



Quarterly Financial Report

For the Period Ended March 31, 2019



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

Prepared by
Financial Services

3rd Quarter FY 2018-2019

General Fund Revenues:

The largest revenue streams of the General Fund are comprised of **property taxes** (34.37%) and **state equalization** (58.15%). The remaining 7.47% 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.

General Fund Expenditures and Transfers:

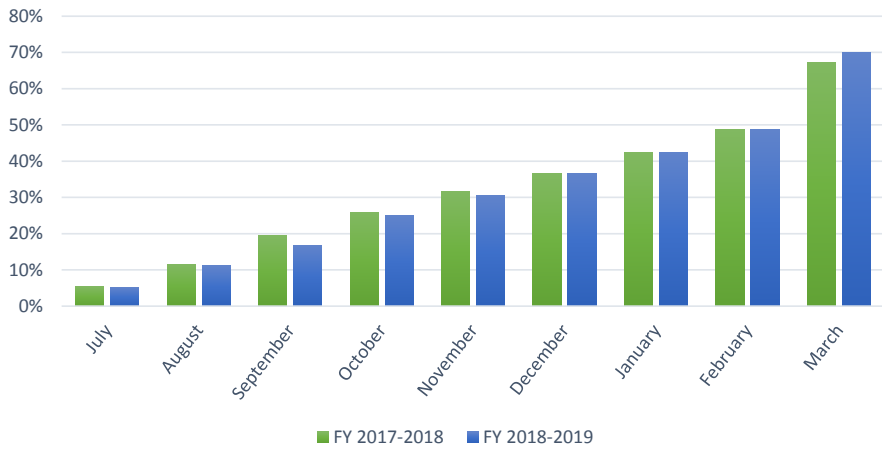
The largest expenditures of the General Fund are comprised of **salaries** (70.69%) and **benefits** (21.11%). Salaries are comprised of the regular wages paid to employees in addition to compensation paid out such as extra-duty pay, department chair pay, co-curricular pay and other pay components. Benefits are comprised of medical, dental and vision insurance, PERA retirement benefits and other employee benefits.

Operating expenditures (8.70%) 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 .

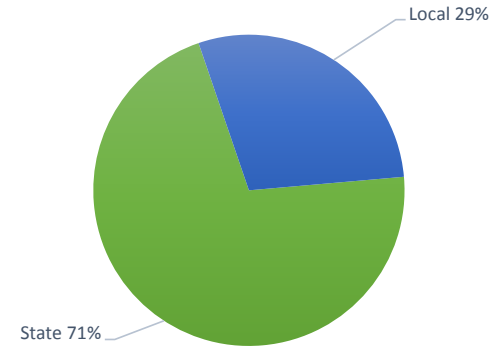
As of March 31, 2019 expenditures year to date are tracking as expected.

**Adams 12 Five Star Schools
Fiscal Year 2018-2019
General Fund (Unaudited)
For the Period Ending and March 31, 2019**

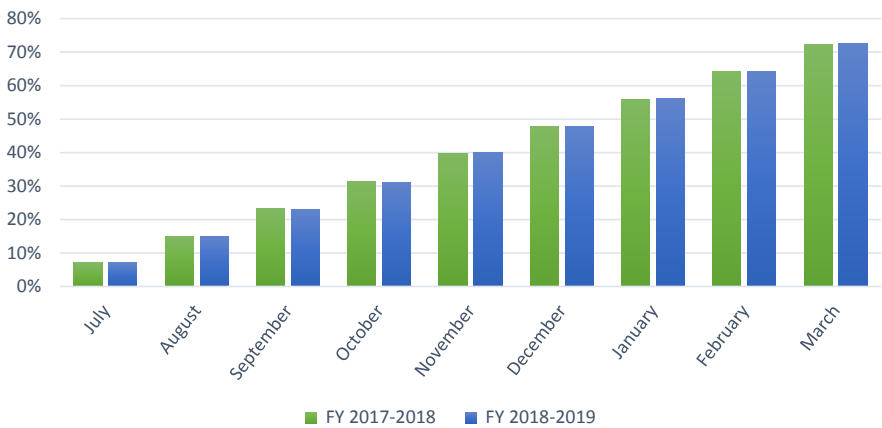
Cumulative Monthly Percent of Revenues



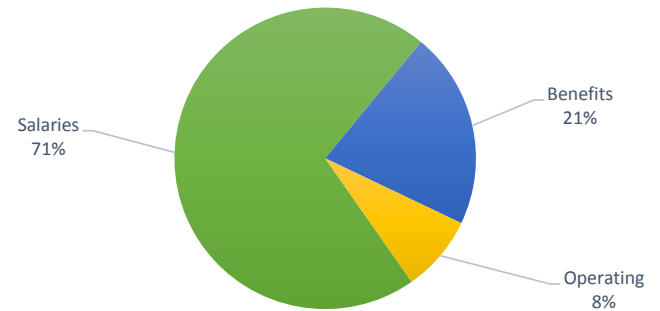
Source of Revenue, YTD



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 2018-2019
 For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 33,901,377	\$ 33,901,377	100.0%	\$ 39,240,653	\$ 43,657,259	\$ 43,657,259	100.0%	\$ 43,657,259	\$ -	0.0%
Local Support										
Property Tax	102,532,126	45,629,869	44.5%	103,972,408	131,177,454	57,292,292	43.7%	131,177,454	-	0.0%
Specific Ownership Taxes	12,034,731	10,390,712	86.3%	12,034,731	14,033,238	10,928,793	77.9%	14,033,238	-	0.0%
Other Local	15,000	25,084	167.2%	21,000	27,007	30,563	113.2%	27,007	-	0.0%
State Support										
State Equalization	204,990,815	153,600,162	74.9%	222,888,541	222,783,597	165,779,009	74.4%	221,917,469	(866,128)	-0.4%
State Categorical	11,203,012	9,980,323	89.1%	12,079,147	11,802,075	9,929,464	84.1%	11,496,000	(306,075)	-2.6%
Other Support										
Tuition & Fees	975,000	447,503	45.9%	816,382	816,382	500,158	61.3%	816,382	-	0.0%
Rentals & Leases	1,131,226	818,713	72.4%	379,253	379,253	255,097	67.3%	379,253	-	0.0%
Earnings on Investment	500,000	1,049,728	209.9%	550,000	550,000	1,948,767	354.3%	1,375,000	825,000	150.0%
Other Miscellaneous	515,000	389,446	75.6%	436,420	436,420	316,801	72.6%	404,666	(31,754)	-7.3%
Total Revenue	333,896,910	222,331,540	66.6%	353,177,882	382,005,426	246,980,947	64.7%	381,626,469	(378,957)	139.7%
Total Available Resources	367,798,287	256,232,917	69.7%	392,418,535	425,662,685	290,638,206	68.3%	425,283,728	(378,957)	139.7%
Expenditures										
Employee Salaries	211,768,848	155,777,433	73.6%	220,885,435	223,045,070	163,887,335	73.5%	217,918,082	(5,126,988)	-2.3%
Employee Benefits	63,548,991	45,959,054	72.3%	68,750,307	69,346,781	48,933,475	70.6%	65,616,458	(3,730,323)	-5.4%
Purchased Services	14,876,248	10,273,881	69.1%	14,439,921	14,755,009	11,694,582	79.3%	15,455,009	700,000	4.7%
Supplies & Materials	8,049,828	4,829,017	60.0%	8,658,048	8,765,832	5,263,567	60.0%	8,464,677	(301,155)	-3.4%
Utilities	7,365,195	5,121,448	69.5%	7,574,043	7,575,243	5,378,169	71.0%	7,654,243	79,000	1.0%
Property/Equipment	406,966	219,509	53.9%	322,312	1,934,672	733,472	37.9%	1,064,672	(870,000)	-45.0%
Debt Services	527,980	528,001	100.0%	527,980	527,980	527,980	100.0%	527,980	-	0.0%
Internal Charge/Reimbursements	(6,552,671)	(4,650,314)	71.0%	(6,783,079)	(6,828,134)	(4,717,299)	69.1%	(6,352,569)	475,565	-7.0%
Other Expenditures	1,590,120	149,648	9.4%	186,512	190,545	135,940	71.3%	181,253	(9,292)	-4.9%
Contingency Reserve	822,848	-	0.0%	803,887	718,142	-	0.0%	-	(718,142)	-100.0%
Total Expenditures	302,404,353	218,207,678	72.2%	315,365,366	320,031,140	231,837,219	72.4%	310,529,805	(9,501,335)	-162.1%
Transfers										
Allocations to Charter Schools	23,339,938	17,358,273	74.4%	27,913,329	30,119,425	20,912,804	69.4%	30,119,425	-	0.0%
Charter School Service Charges	(471,432)	(371,787)	78.9%	(754,387)	(852,000)	(599,693)	70.4%	(852,000)	-	0.0%
Transfer for Athletic Subsidy	1,384,484	1,333,019	96.3%	1,428,019	1,428,019	1,428,019	100.0%	1,428,019	-	0.0%
Transfer to Capital Reserve	5,246,056	5,246,056	100.0%	7,871,056	8,226,056	11,526,056	140.1%	11,526,056	3,300,000	40.1%
Transfer to Special Revenue Funds	1,390,000	1,390,000	100.0%	1,390,000	1,720,739	4,412,403	256.4%	5,113,286	3,392,547	197.2%
Transfer to Insurance Reserve	3,740,000	3,350,000	89.6%	3,931,988	3,931,988	3,931,988	100.0%	3,931,988	-	0.0%
Total Transfers	34,629,046	28,305,560.92	81.7%	41,780,005	44,574,227	41,611,577	93.4%	51,266,774	6,692,547	237.3%
Total Year End Expenditures & Transfers	337,033,399	246,513,238	73.1%	357,145,371	364,605,367	273,448,796	75.0%	361,796,579	(2,808,788)	75.1%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
General Fund (Unaudited)
Fiscal Year 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

Fund Balance Designation	2017-18	2017-18	YTD as % of Budget	2018-19	2018-19	2018-19	YTD as % of Budget	2018-19	Variance to Budget	% Variance
	Adopted Budget	Actual (MTD)		Adopted Budget	Amended Budget	Actual (YTD)		Forecasted Year End	Increase/(Decrease)	to Budget
TABOR Reserve Reserved for Multi-Year Obligations	8,042,379	8,276,053	102.9%	8,420,528	8,394,456	8,356,674	99.5%	8,356,674	(37,782)	-0.5%
Contingency Reserve - 3% Per Board Policy	10,641,224	10,881,224	102.3%	10,975,952	10,975,952	10,975,952	100.0%	10,975,952	-	0.0%
Encumbrances	8,042,379	8,276,053	102.9%	8,420,528	8,394,456	8,356,674	99.5%	8,356,674	(37,782)	-0.5%
Designated Reserve Commitments	13,987	35,828	256.2%	15,000	-	2,170,000	0.0%	2,170,000	2,170,000	100.0%
School Carryover	3,305,457	6,589,198	199.3%	6,308,080	6,646,000	6,576,000	98.9%	6,576,000	(70,000)	-1.1%
CPP Reserve	-	-	0.0%	90,750	-	278,366	0.0%	278,366	278,366	100.0%
Designated Override Reserve	229,695	42,367	18.4%	-	-	480,000	0.0%	480,000	480,000	100.0%
Unassigned	489,767	(24,381,045)	-4978.1%	1,042,326	4,450,288	(19,725,891)	-443.2%	4,097,316	(352,972)	-7.9%
Ending Fund Balance	\$ 30,764,888	\$ 9,719,678	31.6%	\$ 35,273,164	\$ 61,057,318	\$ 17,467,776	28.6%	\$ 63,487,149	\$ 2,429,831	3.8%
Total Appropriations	\$ 367,798,287	\$ 256,232,917	69.7%	\$ 392,418,535	\$ 425,662,685	\$ 290,916,572	68.3%			

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.

Note: Interest earned as of 3/31/19 includes accrued interest based on current investment portfolio. This amount will fluctuate month to month and at 6/30/19 will be adjusted to account for fair market value reporting required by GASB 31.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Insurance Reserve Fund (Unaudited)
Fiscal Year 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18	2017-18	YTD as % of	2018-19	2018-19	2018-19	YTD as % of	2018-19	% Variance
	Adopted Budget	Actual (MTD)	Budget	Adopted Budget	Amended Budget	Actual (YTD)	Budget	Forecasted Year End	to Budget
Beginning Fund Balance	\$ 3,681,872	\$ 3,681,872	100.0%	\$ 4,026,716	\$ 4,113,142	\$ 4,113,142	100.0%	\$ 4,113,142	0.0%
Other Support									
Transfer In From Other Funds	3,740,000	3,350,000	89.6%	3,931,988	3,931,988	3,931,988	100.0%	3,931,988	0.0%
Other Miscellaneous	-	42,839	0.0%	-	-	906	0.0%	-	0.0%
Total Revenue	3,740,000	3,392,839	90.7%	3,931,988	3,931,988	3,932,894	100.0%	3,931,988	0.0%
Total Available Resources	7,421,872	7,074,711	95.3%	7,958,704	8,045,130	8,046,036	100.0%	8,045,130	0.0%
Expenditures									
Employee Salaries	233,895	202,668	86.6%	288,070	301,876	181,946	60.3%	301,876	0.0%
Employee Benefits	69,329	55,542	80.1%	85,941	88,923	51,850	58.3%	88,923	0.0%
Purchased Services	2,828,484	2,739,525	96.9%	2,841,535	2,841,535	2,731,600	96.1%	2,841,535	0.0%
Supplies & Materials	18,000	5,458	30.3%	18,504	18,504	3,874	20.9%	18,504	0.0%
Property/Equipment	20,000	-	0.0%	20,560	20,560	4,448	21.6%	20,560	0.0%
Internal Charge/Reimbursements	176,250	105,791	60.0%	180,500	180,500	152,839	84.7%	180,500	0.0%
Other Expenditures	92,037	23,753	25.8%	228,988	228,988	17,199	7.5%	228,988	0.0%
Total Expenditures	3,437,995	3,132,737	91.1%	3,664,098	3,680,886	3,143,755	85.4%	3,680,886	0.0%
Fund Balance Designation									
Designated Insurance Reserve	3,983,877	3,941,975	98.9%	4,294,606	3,643,866	4,181,903	114.8%	3,643,866	0.0%
Deposits with Insurance Pool	-	-	0.0%	-	720,378	720,378	100.0%	720,378	0.0%
Ending Fund Balance	\$ 3,983,877	\$ 3,941,975	98.9%	\$ 4,294,606	\$ 4,364,244	\$ 4,902,281	112.3%	\$ 4,364,244	0.0%
Total Appropriations	\$ 7,421,872	\$ 7,074,711	95.3%	\$ 7,958,704	\$ 8,045,130	\$ 8,046,036	100.0%		

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
 Bond Redemption-Debt Service Fund (Unaudited)
 Fiscal Year 2018-2019
 For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 58,855,679	\$ 58,855,679	100.0%	\$ 60,706,883	\$ 66,411,355	\$ 66,411,355	100.0%	\$ 66,411,355	\$ -	0.0%
Local Support										
Property Tax	48,257,829	23,707,610	49.1%	53,839,519	53,839,519	24,140,020	44.8%	54,689,026	849,507	1.6%
Other Support										
Earnings on Investment	140,000	259,435	185.3%	-	-	-	0.0%	-	-	0.0%
Total Revenue	48,397,829	23,967,046	49.5%	53,839,519	53,839,519	24,140,020	44.8%	54,689,026	849,507	1.6%
Total Available Resources	107,253,508	82,822,725	77.2%	114,546,402	120,250,874	90,551,375	75.3%	121,100,381	849,507	1.6%
Expenditures										
Purchased Services	12,000	13,250	110.4%	-	8,500	6,250	73.5%	8,500	-	0.0%
Debt Services	46,075,625	34,374,400	74.6%	46,105,050	47,991,856	34,976,225	72.9%	47,991,856	-	0.0%
Total Expenditures	46,087,625	34,387,650	74.6%	46,105,050	48,000,356	34,982,475	72.9%	48,000,356	-	0.0%
Fund Balance Designation										
Designated Bond Redemption Fund	61,165,883	48,435,075	79.2%	68,441,352	72,250,518	55,568,900	76.9%	73,100,025	849,507	1.2%
Ending Fund Balance	\$ 61,165,883	\$ 48,435,075	79.2%	\$ 68,441,352	\$ 72,250,518	\$ 55,568,900	76.9%	\$ 73,100,025	\$ 849,507	1.2%
Total Appropriations	\$ 107,253,508	\$ 82,822,725	77.2%	\$ 114,546,402	\$ 120,250,874	\$ 90,551,375	75.3%			

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
Building Capital-Projects Fund (Unaudited)
Fiscal Year 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$ 269,711,635	\$ 269,711,635	100.0%	\$ 226,765,632	\$ 212,984,403	\$ 212,984,403	100.0%	\$ 212,984,403	0.0%
Other Support									
Earnings on Investment	3,303,442	2,617,556	79.2%	1,317,100	2,035,947	4,648,496	228.3%	2,035,947	0.0%
Other Miscellaneous	-	-	0.0%	-	76,048,721	76,106,206	100.1%	76,048,721	0.0%
Total Revenue	3,303,442	2,617,556	79.2%	1,317,100	78,084,668	80,754,702	103.4%	78,084,668	0.0%
Total Available Resources	273,015,077	272,329,191	99.7%	228,082,732	291,069,071	293,739,105	100.9%	291,069,071	0.0%
Expenditures									
Employee Salaries	2,049,654	1,188,545	58.0%	1,976,002	2,004,733	1,427,137	71.2%	2,004,733	0.0%
Employee Benefits	578,275	331,421	57.3%	548,232	548,634	404,789	73.8%	548,634	0.0%
Purchased Services	10,850,006	5,062,452	46.7%	14,209,180	14,209,180	6,904,227	48.6%	14,209,180	0.0%
Supplies & Materials	9,988,391	302,385	3.0%	1,235,581	1,235,581	473,937	38.4%	1,235,581	0.0%
Property/Equipment	109,941,703	12,947,957	11.8%	95,757,516	95,757,516	46,038,971	48.1%	95,757,516	0.0%
Internal Charge/Reimbursements	-	3,859	0.0%	-	-	-	0.0%	-	0.0%
Other Expenditures	-	-	0.0%	-	351,811	348,335	99.0%	351,811	0.0%
Contingency Reserve	9,400,439	-	0.0%	12,355,809	12,355,809	-	0.0%	12,355,809	0.0%
Total Expenditures	142,808,468	19,836,619	13.9%	126,082,320	126,463,264	55,597,395	44.0%	126,463,264	0.0%
Fund Balance Designation									
Designated Building Fund	130,206,609	252,492,572	193.9%	102,000,412	164,605,807	238,141,710	144.7%	164,605,807	0.0%
Ending Fund Balance	\$ 130,206,609	\$ 252,492,572	193.9%	\$ 102,000,412	\$ 164,605,807	\$ 238,141,710	144.7%	\$ 164,605,807	0.0%
Total Appropriations	\$ 273,015,077	\$ 272,329,191	99.7%	\$ 228,082,732	\$ 291,069,071	\$ 293,739,105	100.9%		

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: Interest earned as of 3/31/19 includes accrued interest based on current investment portfolio. This amount will fluctuate month to month and at 6/30/19 will be adjusted to account for fair market value reporting required by GASB 31.

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 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 34,016,011	\$ 34,016,011	100.0%	\$ 15,210,090	\$ 15,109,494	\$ 15,109,494	100.0%	\$ 15,109,494	\$ -	0.0%
Local Support										
Other Local	151,000	349,057	231.2%	2,756,527	2,756,527	2,027,192	73.5%	2,469,056	(287,471)	-10.4%
Other Support										
Rentals & Leases	1,221,992	963,124	78.8%	1,775,992	1,775,992	1,306,030	73.5%	1,741,373	(34,619)	-1.9%
Transfer In From Other Funds	5,246,056	5,246,056	100.0%	7,871,056	8,226,056	11,526,056	140.1%	11,526,056	3,300,000	40.1%
Earnings on Investment	3,736	101,567	2718.6%	1,028,572	1,028,572	1,190,779	115.8%	1,159,656	131,084	12.7%
Other Miscellaneous	10,934	10,934	100.0%	338,190	578,190	290,158	50.2%	578,190	-	0.0%
Total Revenue	6,633,718	6,670,739	100.6%	13,770,337	14,365,337	16,340,214	113.7%	17,474,331	3,108,994	40.5%
Total Available Resources	40,649,729	40,686,750	100.1%	28,980,427	29,474,831	31,449,708	106.7%	32,583,825	3,108,994	40.5%
Expenditures										
Employee Salaries	-	1,632	0.0%	148,833	148,833	65,440	44.0%	88,002	(60,831)	-40.9%
Employee Benefits	-	336	0.0%	47,706	47,706	25,164	52.7%	33,770	(13,936)	-29.2%
Purchased Services	799,289	716,067	89.6%	496,746	1,304,560	1,075,197	82.4%	1,304,560	-	0.0%
Supplies & Materials	23,127	94,847	410.1%	175,000	175,000	69,559	39.7%	175,000	-	0.0%
Utilities	-	35	0.0%	-	-	-	0.0%	-	-	0.0%
Property/Equipment	17,825,421	17,709,531	99.3%	5,996,485	5,188,671	1,007,055	19.4%	2,702,479	(2,486,192)	-47.9%
Debt Services	5,626,473	5,232,098	93.0%	5,813,374	5,813,374	5,451,148	93.8%	5,813,374	-	0.0%
Internal Charge/Reimbursements	42,850	45,853	107.0%	16,732	16,732	1,578	9.4%	16,732	-	0.0%
Other Expenditures	-	-	0.0%	42,974	42,974	13	0.0%	17	(42,957)	-100.0%
Contingency Reserve	1,214,495	-	0.0%	-	-	-	0.0%	-	-	0.0%
Total Expenditures	25,531,655	23,800,399	93.2%	12,737,850	12,737,850	7,695,154	60.4%	10,133,934	(2,603,916)	-218.0%
Fund Balance Designation										
TABOR Reserve	199,012	199,012	100.0%	413,110	430,960	524,230	121.6%	430,960	-	0.0%
Designated Capital Reserve Projects Fund	14,919,062	16,687,339	111.9%	15,829,467	16,306,021	23,230,324	142.5%	22,018,931	5,712,910	35.0%
Ending Fund Balance	\$ 15,118,074	\$ 16,886,351	111.7%	\$ 16,242,577	\$ 16,736,981	\$ 23,754,554	141.9%	\$ 22,449,891	\$ 5,712,910	25.4%
Total Appropriations	\$ 40,649,729	\$ 40,686,750	100.1%	\$ 28,980,427	\$ 29,474,831	\$ 31,449,708	106.7%			

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 as of 3/31/19 includes accrued interest based on current investment portfolio. This amount will fluctuate month to month and at 6/30/19 will be adjusted to account for fair market value reporting required by GASB 31.

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 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18	2017-18	YTD as % of	2018-19	2018-19	2018-19	YTD as % of	2018-19	% 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%
Local Support									
Other Local	314,965	129,343	41.1%	-	-	-	0.0%	-	0.0%
State Support									
State Categorical	8,829,091	8,222,461	93.1%	7,092,930	8,851,569	7,715,359	87.2%	8,851,569	0.0%
Federal Support									
Federal Revenue	20,015,288	11,134,829	55.6%	23,418,154	23,420,454	11,727,923	50.1%	23,420,454	0.0%
Total Revenue	29,159,344	19,486,633	66.8%	30,511,084	32,272,023	19,443,282	60.2%	32,272,023	0.0%
Total Available Resources	29,159,344	19,486,633	66.8%	30,511,084	32,272,023	19,443,282	60.2%	32,272,023	0.0%
Expenditures									
Employee Salaries	12,138,401	7,264,176	59.8%	12,732,487	13,418,744	8,030,390	59.8%	13,418,744	0.0%
Employee Benefits	3,771,889	2,155,071	57.1%	4,067,445	4,217,579	2,388,038	56.6%	4,217,581	0.0%
Purchased Services	2,479,355	1,045,788	42.2%	2,254,676	2,496,507	1,027,921	41.2%	2,496,507	0.0%
Supplies & Materials	414,040	273,460	66.0%	230,879	1,202,185	320,683	26.7%	1,202,185	0.0%
Utilities	2,340	1,167	49.9%	1,824	1,824	1,236	67.7%	1,824	0.0%
Property/Equipment	551,755	497,042	90.1%	230,068	1,100,268	169,155	15.4%	1,100,268	0.0%
Internal Charge/Reimbursements	4,167,179	2,509,072	60.2%	3,851,707	4,031,276	2,587,300	64.2%	4,031,276	0.0%
Other Expenditures	5,634,385	442	0.0%	7,141,998	5,803,640	-	0.0%	5,803,638	0.0%
Total Expenditures	29,159,344	13,746,218	47.1%	30,511,084	32,272,023	14,524,723	45.0%	32,272,023	0.0%
Fund Balance Designation									
Designated Grant Fund	-	5,740,415	0.0%	-	-	4,918,558	0.0%	-	0.0%
Ending Fund Balance	\$ -	\$ 5,740,415	0.0%	\$ -	\$ -	\$ 4,918,558	0.0%	\$ -	0.0%
Total Appropriations	\$ 29,159,344	\$ 19,486,633	66.8%	\$ 30,511,084	\$ 32,272,023	\$ 19,443,282	60.2%		

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.

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 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 3,268,738	\$ 3,268,738	100.0%	\$ 4,078,054	\$ 3,735,477	\$ 3,735,477	100.0%	\$ 3,735,477	\$ -	0.0%
Local Support										
Other Local	2,525,978	1,846,442	73.1%	2,525,978	2,525,978	1,964,081	77.8%	2,525,978	-	0.0%
Other Support										
Tuition & Fees	2,345,260	1,738,634	74.1%	2,345,260	2,308,260	1,757,465	76.1%	2,308,260	-	0.0%
Transfer In From Other Funds	-	-	0.0%	-	213,713	213,713	100.0%	213,713	-	0.0%
Earnings on Investment	3,034	4,687	154.5%	3,034	3,034	9,920	327.0%	3,034	-	0.0%
Other Miscellaneous	-	2,667	0.0%	-	-	-	0.0%	-	-	0.0%
Total Revenue	4,874,272	3,592,431	73.7%	4,874,272	5,050,985	3,945,179	78.1%	5,050,985	-	0.0%
Total Available Resources	8,143,010	6,861,168	84.3%	8,952,326	8,786,462	7,680,656	87.4%	8,786,462	-	0.0%
Expenditures										
Employee Salaries	70,931	65,632	92.5%	73,272	73,272	54,564	74.5%	73,272	-	0.0%
Employee Benefits	14,908	14,302	95.9%	15,826	15,826	11,694	73.9%	15,826	-	0.0%
Purchased Services	1,130,695	886,322	78.4%	1,162,354	1,162,354	1,078,020	92.7%	1,162,354	-	0.0%
Supplies & Materials	2,656,454	1,903,512	71.7%	2,730,835	2,730,835	2,102,232	77.0%	2,730,835	-	0.0%
Utilities	-	441	0.0%	-	-	-	0.0%	-	-	0.0%
Property/Equipment	50,396	1,232	2.4%	51,807	51,807	5,904	11.4%	51,807	-	0.0%
Internal Charge/Reimbursements	236,995	171,298	72.3%	243,631	243,631	178,682	73.3%	243,631	-	0.0%
Other Expenditures	42,765	38,191	89.3%	43,962	43,962	25,907	58.9%	43,962	-	0.0%
Total Expenditures	4,203,144	3,080,929	73.3%	4,321,687	4,321,687	3,457,002	80.0%	4,321,687	-	0.0%
Fund Balance Designation										
TABOR Reserve	146,228	146,228	100.0%	146,228	146,228	151,530	103.6%	146,228	-	0.0%
Designated Pupil Activity Special Revenue Fund	3,793,638	3,634,011	95.8%	4,484,411	4,318,547	4,072,124	94.3%	4,318,547	-	0.0%
Ending Fund Balance	\$ 3,939,866	\$ 3,780,239	95.9%	\$ 4,630,639	\$ 4,464,775	\$ 4,223,654	94.6%	\$ 4,464,775	\$ -	0.0%
Total Appropriations	\$ 8,143,010	\$ 6,861,168	84.3%	\$ 8,952,326	\$ 8,786,462	\$ 7,680,656	87.4%			

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 2018-2019 Student Fee Schedule.

The transfer in from other funds is the product of 5C mill levy override approved by voters for student fees associated with technology fees for Middle and High School.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Other Special Revenue Fund (Unaudited)
Fiscal Year 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$ 1,877,324	\$ 1,877,324	100.0%	\$ 1,680,282	\$ 2,246,841	\$ 2,246,841	100.0%	\$ 2,246,841	0.0%
Local Support									
Other Local	1,014,935	1,198,051	118.0%	714,512	714,512	799,200	111.9%	646,353	-9.5%
Other Support									
Tuition & Fees	-	575	0.0%	-	-	525	0.0%	-	0.0%
Rentals & Leases	730,838	566,199	77.5%	711,550	711,550	669,359	94.1%	711,550	0.0%
Transfer In From Other Funds	-	-	0.0%	-	-	22,403	0.0%	22,403	100.0%
Earnings on Investment	-	5,482	0.0%	-	-	9,796	0.0%	-	0.0%
Other Miscellaneous	125,000	113,288	90.6%	125,000	125,000	102,067	81.7%	125,000	0.0%
Total Revenue	1,870,773	1,883,595	100.7%	1,551,062	1,551,062	1,603,350	103.4%	1,505,306	90.5%
Total Available Resources	3,748,097	3,760,920	100.3%	3,231,344	3,797,903	3,850,191	101.4%	3,752,147	90.5%
Expenditures									
Employee Salaries	550,771	427,600	77.6%	526,009	531,293	355,310	66.9%	531,293	0.0%
Employee Benefits	164,579	111,263	67.6%	137,159	137,705	97,296	70.7%	137,705	0.0%
Purchased Services	519,317	395,879	76.2%	532,562	532,562	453,878	85.2%	532,562	0.0%
Supplies & Materials	859,981	519,667	60.4%	612,970	612,970	382,171	62.3%	544,811	-11.1%
Property/Equipment	93,540	37,619	40.2%	-	-	32,980	0.0%	-	0.0%
Internal Charge/Reimbursements	8,941	25,019	279.8%	7,256	7,256	4,353	60.0%	7,256	0.0%
Other Expenditures	10,000	2,149	21.5%	10,000	10,000	3,198	32.0%	10,000	0.0%
Contingency Reserve	213,030	-	0.0%	13,000	13,000	-	0.0%	13,000	0.0%
Total Expenditures	2,420,159	1,519,196	62.8%	1,838,956	1,844,786	1,329,186	72.1%	1,776,627	-11.1%
Fund Balance Designation									
TABOR Reserve	37,938	56,123	147.9%	23,127	23,127	45,159	195.3%	23,127	0.0%
Designated Other Spec Revenue Fund	-	-	0.0%	544,583	544,583	1,315,195	0.0%	791,742	45.4%
Designated Community Use	1,289,999	2,185,601	169.4%	824,679	1,385,408	868,853	62.7%	868,853	-37.3%
Designated Local Grants	-	-	0.0%	-	-	291,798	0.0%	291,798	100.0%
Ending Fund Balance	\$ 1,327,937	\$ 2,241,724	168.8%	\$ 1,392,389	\$ 1,953,118	\$ 2,521,005	129.1%	\$ 1,975,520	1.1%
Total Appropriations	\$ 3,748,096	\$ 3,760,920	100.3%	\$ 3,231,345	\$ 3,797,904	\$ 3,850,191	101.4%		

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 2018-2019
 For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 1,888,641	\$ 1,888,641	100.0%	\$ 4,531,098	\$ 4,723,594	\$ 4,723,594	100.0%	\$ 4,723,594	\$ -	0.0%
Other Support										
Tuition & Fees	2,924,204	2,329,315	79.7%	2,849,610	2,243,110	2,062,243	91.9%	2,243,110	-	0.0%
Transfer In From Other Funds	1,390,000	1,390,000	100.0%	1,390,000	1,390,000	4,176,287	300.5%	4,760,145	3,370,145	242.5%
Total Revenue	4,314,204	3,719,315	86.2%	4,239,610	3,633,110	6,238,530	171.7%	7,003,255	3,370,145	242.5%
Total Available Resources	6,202,845	5,607,956	90.4%	8,770,708	8,356,704	10,962,124	131.2%	11,726,849	3,370,145	242.5%
Expenditures										
Employee Salaries	1,533,020	1,010,831	65.9%	1,576,259	1,589,596	1,211,212	76.2%	1,594,132	4,536	0.3%
Employee Benefits	478,465	325,866	68.1%	499,800	502,532	386,558	76.9%	509,310	6,778	1.3%
Purchased Services	3,800	3,800	100.0%	-	-	40,800	0.0%	36,450	36,450	100.0%
Supplies & Materials	1,470,500	76,146	5.2%	2,064,638	2,064,638	123,635	6.0%	1,900,000	(164,638)	-8.0%
Internal Charge/Reimbursements	-	-	0.0%	-	-	457	0.0%	485	485	100.0%
Contingency Reserve	-	-	0.0%	1,573,950	1,573,950	-	0.0%	-	(1,573,950)	-100.0%
Total Expenditures	3,485,785	1,416,642	40.6%	5,714,647	5,730,716	1,762,662	30.8%	4,040,377	(1,690,339)	93.7%
Fund Balance Designation										
TABOR Reserve	129,426	129,426	100.0%	127,188	127,188	210,098	165.2%	127,188	-	0.0%
Designated Instructional Special Revenue	-	-	0.0%	2,884,191	2,884,191	6,538,052	0.0%	5,107,972	2,223,781	77.1%
Designated Instructional READ Program	2,587,634	4,061,888	157.0%	-	-	1,632,719	0.0%	1,632,719	1,632,719	100.0%
Designated Extended Day Kindergarten	-	-	0.0%	44,682	44,682	580,000	1298.1%	580,000	535,318	1198.1%
Designated Preschool	-	-	0.0%	-	-	238,593	0.0%	238,593	238,593	100.0%
Ending Fund Balance	\$ 2,717,060	\$ 4,191,314	154.3%	\$ 3,056,061	\$ 3,056,061	\$ 9,199,462	301.0%	\$ 7,686,472	\$ 4,630,411	60.2%
Total Appropriations	\$ 6,202,845	\$ 5,607,956	90.4%	\$ 8,770,708	\$ 8,786,777	\$ 10,962,124	124.8%			

Instructional Special Revenue Fund accounts for transactions related to the Extended Day Kindergarten Program, Preschool and consumable instructional materials identified in the 2018-2019 Student Fee Schedule.

The increase to transfer in from other funds is the product of 5C mill levy override approved by voters for student fees associated the textbook/instructional material supply fee in addition to other curriculum as outlined in the ELEVATE plan.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Inter-Scholastic Athletic Fund (Unaudited)
Fiscal Year 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 389,751	\$ 389,751	100.0%	\$ 369,628	\$ 418,858	\$ 418,858	100.0%	\$ 418,858	\$ -	0.0%
Local Support										
Other Local	220,552	223,718	101.4%	203,935	203,935	199,526	97.8%	203,935	-	0.0%
Other Support										
Tuition & Fees	455,407	449,422	98.7%	440,150	440,150	470,809	107.0%	470,809	30,659	7.0%
Rentals & Leases	-	-	0.0%	314,000	314,000	219,454	69.9%	314,000	-	0.0%
Transfer In From Other Funds	1,384,484	1,333,019	96.3%	1,428,019	1,428,019	1,428,019	100.0%	1,428,019	-	0.0%
Earnings on Investment	4,465	2,752	61.6%	2,500	2,500	2,823	112.9%	2,500	-	0.0%
Total Revenue	2,064,908	2,008,911	97.3%	2,388,604	2,388,604	2,320,631	97.2%	2,419,263	30,659	7.0%
Total Available Resources	2,454,659	2,398,662	97.7%	2,758,232	2,807,462	2,739,489	97.6%	2,838,121	30,659	7.0%
Expenditures										
Employee Salaries	980,283	669,430	68.3%	1,169,643	1,190,575	767,800	64.5%	1,193,873	3,298	0.3%
Employee Benefits	210,580	141,654	67.3%	258,939	260,066	164,462	63.2%	256,329	(3,737)	-1.4%
Purchased Services	420,271	303,631	72.2%	149,800	362,066	307,300	84.9%	348,000	(14,066)	-3.9%
Supplies & Materials	172,214	93,431	54.3%	72,100	198,856	160,375	80.6%	220,375	21,519	10.8%
Property/Equipment	30,000	7,950	26.5%	29,000	29,000	23,019	79.4%	32,000	3,000	10.3%
Internal Charge/Reimbursements	249,819	161,643	64.7%	227,300	228,300	157,302	68.9%	223,000	(5,300)	-2.3%
Other Expenditures	5,500	25,654	466.4%	6,300	27,450	29,411	107.1%	27,450	-	0.0%
Contingency Reserve	26,246	-	0.0%	568,150	186,914	-	0.0%	186,914	-	0.0%
Total Expenditures	2,094,913	1,403,392	67.0%	2,481,232	2,483,227	1,609,668	64.8%	2,487,941	4,714	13.8%
Fund Balance Designation										
TABOR Reserve	61,947	61,947	100.0%	71,658	74,497	72,578	97.4%	74,497	-	0.0%
Designated Athletic Fund	297,799	933,322	313.4%	205,342	249,738	1,057,243	423.3%	275,683	25,945	10.4%
Ending Fund Balance	\$ 359,746	\$ 995,269	276.7%	\$ 277,000	\$ 324,235	\$ 1,129,821	348.5%	\$ 350,180	\$ 25,945	7.4%
Total Appropriations	\$ 2,454,659	\$ 2,398,662	97.7%	\$ 2,758,232	\$ 2,807,462	\$ 2,739,489	97.6%			

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 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 4,132,522	\$ 4,132,522	100.0%	\$ 3,701,401	\$ 3,506,913	\$ 3,506,913	100.0%	\$ 3,506,913	\$ -	0.0%
Local Support										
Other Local	2,994,869	2,556,461	85.4%	3,711,254	3,711,254	2,905,131	78.3%	3,709,797	(1,457)	0.0%
State Support										
State Categorical	204,309	188,166	92.1%	216,310	216,310	225,763	104.4%	261,813	45,503	21.0%
Federal Support										
Federal Revenue	7,178,099	5,329,673	74.2%	7,567,610	7,567,610	5,655,816	74.7%	7,464,629	(102,981)	-1.4%
Other Support										
Earnings on Investment	3,500	6,348	181.4%	7,403	7,403	9,282	125.4%	9,282	1,879	25.4%
Other Miscellaneous	-	10,869	0.0%	-	-	-	0.0%	-	-	0.0%
Total Revenue	10,380,777	8,091,517	77.9%	11,502,577	11,502,577	8,795,992	76.5%	11,445,521	(57,056)	45.0%
Total Available Resources	14,513,299	12,224,039	84.2%	15,203,978	15,009,490	12,302,905	82.0%	14,952,434	(57,056)	45.0%
Expenditures										
Employee Salaries	3,761,170	2,669,512	71.0%	4,161,973	4,161,973	3,029,054	72.8%	3,976,674	(185,299)	-4.5%
Employee Benefits	1,197,810	849,386	70.9%	1,331,073	1,331,073	948,798	71.3%	1,261,419	(69,654)	-5.2%
Purchased Services	325,954	267,344	82.0%	332,775	332,775	288,896	86.8%	360,647	27,872	8.4%
Supplies & Materials	5,046,139	3,265,731	64.7%	4,708,083	4,708,083	3,570,639	75.8%	4,992,569	284,486	6.0%
Utilities	1,900	734	38.6%	981	981	821	83.7%	1,095	114	11.6%
Property/Equipment	358,630	28,647	8.0%	645,000	645,000	959	0.1%	618,055	(26,945)	-4.2%
Internal Charge/Reimbursements	932,660	686,258	73.6%	929,060	929,060	702,727	75.6%	778,969	(150,091)	-16.2%
Other Expenditures	3,858	3,502	90.8%	3,858	3,858	4,998	129.5%	4,998	1,140	29.5%
Total Expenditures	11,628,121	7,771,115	66.8%	12,112,803	12,112,803	8,546,892	70.6%	11,994,426	(118,377)	25.6%
Fund Balance Designation										
TABOR Reserve	311,423	311,423	100.0%	118,049	118,049	119,427	101.2%	118,049	-	0.0%
Designated Food Service Fund	2,573,755	4,141,501	160.9%	2,973,126	2,778,638	3,636,586	130.9%	2,839,959	61,321	2.2%
Ending Fund Balance	\$ 2,885,178	\$ 4,452,924	154.3%	\$ 3,091,175	\$ 2,896,687	\$ 3,756,013	129.7%	\$ 2,958,008	\$ 61,321	2.1%
Total Appropriations	\$ 14,513,299	\$ 12,224,039	84.2%	\$ 15,203,978	\$ 15,009,490	\$ 12,302,905	82.0%			
Excess of Revenues Over/ (Under) Expenditures	\$ (1,247,344)	\$ 320,402	-25.7%	\$ (610,226)	\$ (610,226)	\$ 249,100	-40.8%	\$ (548,905)	\$ 61,321	-10.0%
Ending Fund Balance	\$ 2,885,178	\$ 4,452,924	154.3%	\$ 3,091,175	\$ 2,896,687	\$ 3,756,013	129.7%	\$ 2,958,008	\$ 61,321	-5.8%

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 2018-2019
For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 2,167,570	\$ 2,167,570	100.0%	\$ 1,773,679	\$ 1,051,159	\$ 1,051,159	100.0%	\$ 1,051,159	\$ -	0.0%
Local Support										
Other Local	8,209,877	6,177,300	75.2%	9,012,413	8,393,356	6,477,547	77.2%	8,140,231	(253,125)	-3.0%
Other Support										
Transfer In From Other Funds	-	-	0.0%	-	117,026	-	0.0%	117,026	-	0.0%
Total Revenue	8,209,877	6,177,300	75.2%	9,012,413	8,510,382	6,477,547	76.1%	8,257,257	(253,125)	-3.0%
Total Available Resources	10,377,447	8,344,870	80.4%	10,786,092	9,561,541	7,528,706	78.7%	9,308,416	(253,125)	-3.0%
Expenditures										
Employee Salaries	4,750,568	3,546,735	74.7%	5,120,241	5,193,585	3,598,706	69.3%	5,089,193	(104,392)	-2.0%
Employee Benefits	1,414,233	1,088,972	77.0%	1,592,775	1,603,708	1,126,839	70.3%	1,571,018	(32,690)	-2.0%
Purchased Services	528,857	311,780	59.0%	586,805	586,805	307,571	52.4%	498,122	(88,683)	-15.1%
Supplies & Materials	391,715	226,628	57.9%	342,258	342,258	176,420	51.5%	296,004	(46,254)	-13.5%
Utilities	11,890	8,653	72.8%	11,880	11,880	12,006	101.1%	17,335	5,455	45.9%
Property/Equipment	-	17,423	0.0%	12,800	12,800	6,455	50.4%	12,800	-	0.0%
Internal Charge/Reimbursements	1,489,906	1,100,503	73.9%	1,538,413	1,538,413	1,048,255	68.1%	1,479,603	(58,810)	-3.8%
Other Expenditures	-	894	0.0%	1,720	1,720	1,099	63.9%	1,173	(547)	-31.8%
Total Expenditures	8,587,169	6,301,589	73.4%	9,206,892	9,291,169	6,277,350	67.6%	8,965,248	(325,921)	-22.4%
Fund Balance Designation										
TABOR Reserve	246,297	246,297	100.0%	270,372	270,372	247,718	91.6%	270,372	-	0.0%
Designated BASE Fund	1,543,981	1,796,984	116.4%	1,308,828	-	1,003,637	0.0%	72,796	72,796	100.0%
Ending Fund Balance	\$ 1,790,278	\$ 2,043,281	114.1%	\$ 1,579,200	\$ 270,372	\$ 1,251,355	462.8%	\$ 343,168	\$ 72,796	21.2%
Total Appropriations	\$ 10,377,447	\$ 8,344,870	80.4%	\$ 10,786,092	\$ 9,561,541	\$ 7,528,706	78.7%			
Excess of Revenues Over/ (Under) Expenditures	\$ (377,292)	\$ (124,289)	32.9%	\$ (194,479)	\$ (780,787)	\$ 200,196	-25.6%	\$ (707,991)	\$ 72,796	-9.3%
Ending Fund Balance	\$ 1,790,278	\$ 2,043,281	114.1%	\$ 1,579,200	\$ 270,372	\$ 1,251,355	462.8%	\$ 343,168	\$ 72,796	111.9%

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 30 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.

Adams 12 Five Star Schools
 Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
 Pupil Activity Agency Fund (Unaudited)
 Fiscal Year 2018-2019
 For the Period Ending March 31, 2018 and March 31, 2019

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Amended Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 620,228	\$ 620,228	100.0%	\$ 915,282	\$ 595,614	\$ 595,614	100.0%	\$ 595,614	\$ 595,614.00	100.0%
Local Support										
Other Local	1,034,138	867,574	83.9%	1,044,479	1,044,479	806,904	77.3%	1,044,479	-	0.0%
Total Revenue	1,034,138	867,574	83.9%	1,044,479	1,044,479	806,904	77.3%	1,044,479	-	0.0%
Total Available Resources	1,654,366	1,487,802	89.9%	1,959,761	1,640,093	1,402,518	85.5%	1,640,093	595,614	100.0%
Expenditures										
Internal Charge/Reimbursements	14,680	16,092	109.6%	15,091	15,091	15,887	105.3%	15,091	-	0.0%
Other Expenditures	922,930	688,945	74.6%	948,772	948,772	609,205	64.2%	948,772	-	0.0%
Total Expenditures	937,610	705,037	75.2%	963,863	963,863	625,092	64.9%	963,863	-	0.0%
Transfer to Other Funds	-	-	0.0%	-	-	-	0.0%	676,230	676,230	0.0%
Total Transfers	-	-	0.0%	-	-	-	0.0%	676,230	676,230	0.0%
Total Year End Expenditures & Transfers	937,610	705,037	75.2%	963,863	963,863	625,092	64.9%	1,640,093	676,230	0.0%
Fund Balance Designation										
Designated Pupil Activity Agency Fund	716,756	782,765	109.2%	995,898	676,230	777,427	115.0%	-	(676,230)	-100.0%
Ending Fund Balance	\$ 716,756	\$ 782,765	109.2%	\$ 995,898	\$ 676,230	777,427	115.0%	\$ -	\$ (676,230)	0.0%
Total Appropriations	\$ 1,654,366	\$ 1,487,802	89.9%	\$ 1,959,761	\$ 1,640,093	\$ 1,402,518	85.5%			

The Pupil Activity Agency Fund is used to account for resources obtained from parent organizations, community members/parents and other fund raising organizations and activities. These activities are self-supporting and do not receive any District financial support.

* Due to changes in accounting principals under GASB 84 which become effective July 1, 2019, this fund will be eliminated. District staff are currently evaluating current year revenues for proper reallocation to other funds.