



Quarterly Financial Report

For the Period Ended September 30, 2017

Prepared by Financial Services

*Investing In Every Student,
Every School, Every Community*

Adams 12 Five Star Schools
1500 East 128th Avenue
Thornton, Colorado 80241
www.adams12.org



Adams 12 Five Star Schools
 Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
 General Fund (Unaudited)
 Fiscal Year 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17			2017-18			2017-18		
	Adopted Budget	Actual (YTD)	YTD as % of Budget	Adopted Budget	Actual (YTD)	YTD as % of Budget	Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ 33,548,812	\$ 33,548,812	100.0%	\$ 29,494,138	\$ 33,901,377	114.9%	\$ 33,901,377	\$ 4,407,239	14.9%
Local Support									
Property Tax	92,466,935	1,416,170	1.5%	95,616,681	1,393,604	1.5%	95,857,681	241,000	0.3%
Specific Ownership Taxes	11,187,555	1,905,143	17.0%	11,100,000	2,399,293	21.6%	11,950,000	850,000	7.7%
Other Local	310,000	286,868	92.5%	15,000	17,338	115.6%	15,000	-	0.0%
State Support									
State Equalization	206,216,239	51,838,041	25.1%	212,310,188	52,685,459	24.8%	212,310,188	-	0.0%
State Categorical	10,725,559	6,321,991	58.9%	11,378,012	6,640,989	58.4%	11,378,012	-	0.0%
Other Support									
Tuition & Fees	962,000	103,200	10.7%	1,183,360	81,177	6.9%	975,000	(208,360)	-17.6%
Community Use	1,056,000	351,910	33.3%	1,131,226	249,682	22.1%	1,131,226	-	0.0%
Transfer In From Other Funds	824,716	400,000	48.5%	-	-	0.0%	-	-	0.0%
Earnings on Investment	500,000	247,478	49.5%	400,000	476,272	119.1%	400,000	-	0.0%
Other Miscellaneous	472,787	208,743	44.2%	415,000	174,643	42.1%	515,000	100,000	24.1%
Total Revenue	324,721,791	63,079,542	19.4%	333,549,467	64,118,458	19.2%	334,532,107	982,640	14.4%
Total Available Resources	358,270,603	96,628,354	27.0%	363,043,605	98,019,834	27.0%	368,433,484	5,389,879	29.3%
Expenditures									
Employee Salaries	211,110,309	48,571,562	23.0%	211,091,786	48,397,791	22.9%	208,091,786	3,000,000	1.4%
Employee Benefits	61,520,803	14,348,821	23.3%	63,372,751	14,633,872	23.1%	63,372,751	-	0.0%
Purchased Services	13,288,865	3,385,901	25.5%	12,858,602	3,367,964	26.2%	13,471,856	(613,254)	-4.8%
Supplies & Materials	7,515,069	1,426,746	19.0%	7,846,180	1,537,763	19.6%	7,846,180	-	0.0%
Utilities	7,421,401	1,931,785	26.0%	7,365,195	1,764,574	24.0%	7,365,195	-	0.0%
Property/Equipment	424,968	95,792	22.5%	406,966	91,447	22.5%	406,966	-	0.0%
Debt Services	527,979	528,130	100.0%	527,980	527,980	100.0%	527,980	-	0.0%
Internal Charge/Reimbursements	(8,362,058)	(723,700)	8.7%	(6,553,671)	(1,210,445)	18.5%	(6,403,671)	(150,000)	2.3%
Other Expenditures	3,391,668	100,769	3.0%	2,062,901	94,499	4.6%	2,062,901	-	0.0%
Total Expenditures	296,839,004	69,665,806	23.5%	298,978,690	69,205,444	23.1%	296,741,944	2,236,746	-1.1%
Transfers									
Allocations to Charter Schools	20,483,068	5,203,980	25.4%	23,339,938	5,797,448	24.8%	23,339,938	-	0.0%
Charter School Service Charges	(359,278)	(102,949)	28.7%	(471,432)	(125,681)	26.7%	(471,432)	-	0.0%
Transfer for Athletic Subsidy	194,350	194,350	100.0%	1,333,019	1,333,019	100.0%	1,333,019	-	0.0%
Transfer to Capital Reserve	5,915,506	5,490,790	92.8%	5,746,056	5,746,056	100.0%	5,746,056	-	0.0%
Transfer to Other Funds for Prior Year									
Commitments	3,493,063	3,493,063	100.0%	1,390,000	1,390,000	100.0%	1,390,000	-	0.0%
Transfer to Insurance Reserve	3,639,262	3,350,000	92.1%	3,350,000	3,350,000	100.0%	3,740,000	(390,000)	-11.6%
Total Transfers	33,365,971	17,629,234	52.8%	34,687,581	17,490,842	50.4%	35,077,581	(390,000)	-11.6%
Total Year End Expenditures & Transfers	330,204,975	87,295,040	26.4%	333,666,271	86,696,287	26.0%	331,819,525	1,846,746	-12.7%

Adams 12 Five Star Schools
 Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
 General Fund (Unaudited)
 Fiscal Year 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

Fund Balance Designation	2016-17	2016-17	YTD as % of	2017-18	2017-18	YTD as % of	2017-18	Variance to Budget	% Variance
	Adopted Budget	Actual (YTD)	Budget	Adopted Budget	Actual (YTD)	Budget	Forecasted Year End	Positive/(Negative)	Increase/Decrease
TABOR Reserve Reserved for Multi-Year Obligations	7,777,074	7,997,996	102.8%	8,018,500	8,047,979	100.4%	8,047,979	29,479	0.4%
Contingency Reserve - 3% Per Board Policy	10,641,224	10,641,224	100.0%	10,641,224	10,641,224	100.0%	10,641,224	-	0.0%
Encumbrances and Carryover	8,905,170	7,997,996	89.8%	8,018,500	8,047,979	100.4%	8,047,979	29,479	0.4%
Designated Reserve Commitments	439,139	115,000	26.2%	115,000	115,000	100.0%	115,000	-	0.0%
CPP Reserve	255,775	255,775	100.0%	255,775	5,728,460	2239.6%	5,728,460	5,472,685	2139.6%
Unassigned	47,246	229,695	486.2%	154,933	229,695	148.3%	229,695	74,762	48.3%
	-	(17,904,372)	0.0%	2,173,402	(21,486,790)	-988.6%	3,803,621	1,630,219	75.0%
Ending Fund Balance	\$ 28,065,628	\$ 9,333,314	33.3%	\$ 29,377,334	\$ 11,323,547	38.5%	\$ 36,613,958	\$ 7,236,624	19.8%
Total Appropriations	\$ 358,270,603	\$ 96,628,354	27.0%	\$ 363,043,605	\$ 98,019,834	27.0%	\$ 368,433,483	\$ 9,083,370	2.5%

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.

1st Quarter FY 2017-2018

General Fund Revenues:

The largest revenue streams of the General Fund are comprised of **property taxes** (28.7%) and **state equalization** (63.5%). The remaining 7.8% 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:

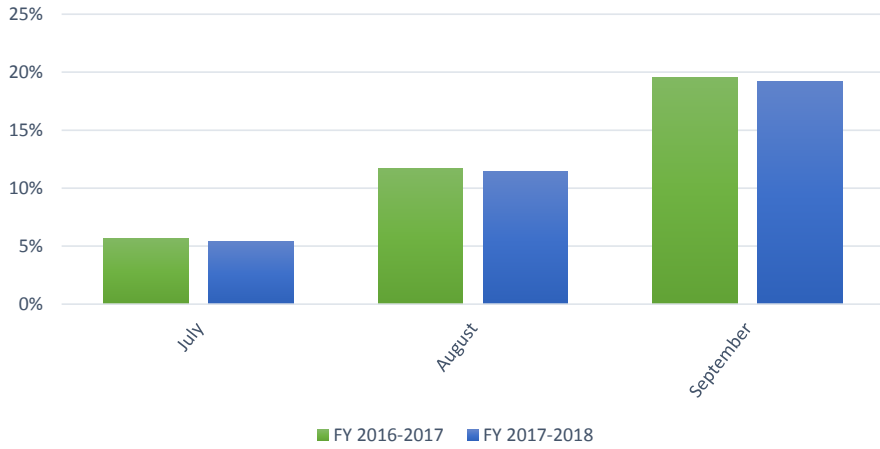
The largest expenditures of the General Fund are comprised of **salaries** (69.93%) and **benefits** (21.15%). Salaries are comprised of the regular wages paid to employees in addition to compensation paid out such as extra-duty pay, department chair pay, co-curricular pay and other pay components. Benefits are comprised of medical, dental and vision insurance, PERA retirement benefits, and other employee benefits.

Operating expenditures 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.

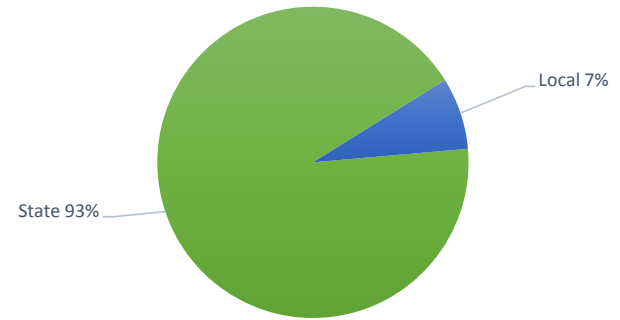
As of September 30, 2017, expenditures year to date are tracking as expected.

**Adams 12 Five Star Schools
Fiscal Year 2017-2018
General Fund (Unaudited)
For the Period Ended September 30, 2017**

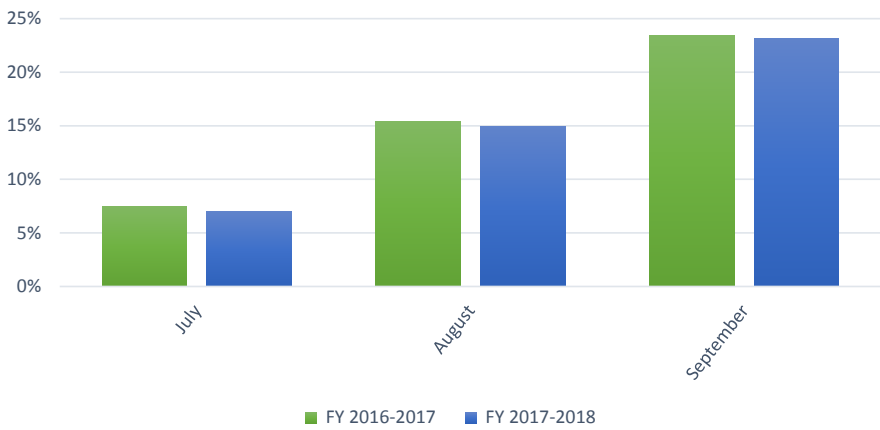
Cumulative Monthly Percent of Revenues



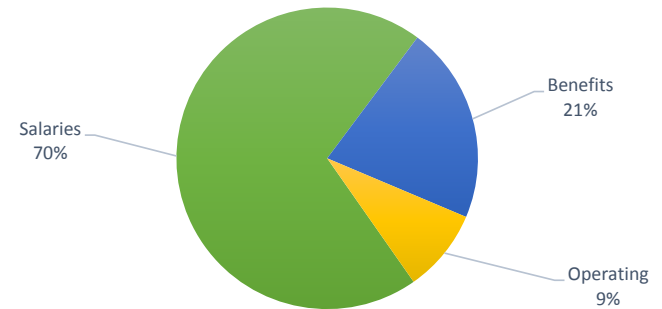
Source of Revenue, YTD



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
 Insurance Reserve Fund (Unaudited)
 Fiscal Year 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17	2016-17	YTD as % of	2017-18	2017-18	YTD as % of	2017-18	Variance to Budget	% Variance
	Adopted Budget	Actual (MTD)	Budget	Adopted Budget	Actual (YTD)	Budget	Forecasted Year End	Positive/(Negative)	Increase/Decrease
Beginning Fund Balance	\$ 2,366,652	\$ 2,366,652	100.0%	\$ 3,616,601	\$ 3,681,872	101.8%	\$ 3,681,872	\$ 65,271	1.8%
Local Support									
Other Local	-	4,882	0.0%	-	-	0.0%	-	-	0.0%
Other Support									
Transfer In From Other Funds	3,632,262	3,350,000	92.2%	3,350,000	3,350,000	100.0%	3,740,000	390,000	11.6%
Other Miscellaneous	-	637	0.0%	-	2,833	0.0%	-	-	0.0%
Total Revenue	3,632,262	3,355,519	92.4%	3,350,000	3,352,833	100.1%	3,740,000	390,000	11.6%
Total Available Resources	5,998,914	5,722,170	95.4%	6,966,601	7,034,705	101.0%	7,421,872.28	455,271	13.4%
Expenditures									
Employee Salaries	230,907	204,676	88.6%	167,335	59,769	35.7%	233,895	(66,560)	-39.8%
Employee Benefits	67,759	62,680	92.5%	48,192	17,387	36.1%	69,329	(21,137)	-43.9%
Purchased Services	2,828,484	2,930,806	103.6%	2,828,484	1,288,445	45.6%	3,218,484	(390,000)	-13.8%
Supplies & Materials	18,000	(96,922)	-538.5%	18,000	1,000	5.6%	18,000	-	0.0%
Property/Equipment	20,000	-	0.0%	20,000	-	0.0%	20,000	-	0.0%
Internal Charge/Reimbursements	176,250	35,152	19.9%	176,250	29,280	16.6%	176,250	-	0.0%
Other Expenditures	92,037	5,534	6.0%	92,037	(336)	-0.4%	92,037	-	0.0%
Total Expenditures	3,433,437	3,141,927	91.5%	3,350,298	1,395,546	41.7%	3,827,995	(477,697)	-97.4%
Fund Balance Designation									
Designated Insurance Reserve	2,565,477	2,580,243	100.6%	3,616,303	5,639,159	155.9%	3,593,877	(22,426)	-0.6%
Ending Fund Balance	\$ 2,565,477	\$ 2,580,243	100.6%	\$ 3,616,303	\$ 5,639,159	155.9%	\$ 3,593,877	\$ (22,426)	-0.6%
Total Appropriations	\$ 5,998,914	\$ 5,722,170	95.4%	\$ 6,966,601	\$ 7,034,705	101.0%	\$ 7,421,872	\$ (500,123)	-6.7%

The Insurance Reserve Fund is considered a sub-fund of the General Fund and is used to account for the resources 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
 Governmental Designated-Purpose Grant Fund (Unaudited)
 Fiscal Year 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	% Variance Increase/Decrease
Beginning Fund Balance	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Local Support								
Other Local	-	198	0.0%	-	-	0.0%	-	0.0%
State Support								
State Categorical	7,889,432	7,300,988	92.5%	8,052,325	4,494,501	55.8%	8,052,325	0.0%
Federal Support								
Federal Revenue	20,274,048	1,544,732	7.6%	20,695,779	770,777	3.7%	20,695,779	0.0%
Total Revenue	28,163,480	8,845,918	31.4%	28,748,104	5,265,277	18.3%	28,748,104	0.0%
Total Available Resources	28,163,480	8,845,918	31.4%	28,748,104	5,265,277	18.3%	28,748,104	0.0%
Expenditures								
Employee Salaries	11,614,486	1,291,635	11.1%	11,755,730	1,301,949	11.1%	11,755,730	0.0%
Employee Benefits	3,565,933	384,250	10.8%	3,612,363	388,370	10.8%	3,612,363	0.0%
Purchased Services	2,670,106	460,031	17.2%	1,671,726	416,596	24.9%	1,671,726	0.0%
Supplies & Materials	224,098	124,824	55.7%	244,492	55,143	22.6%	244,492	0.0%
Utilities	3,321	194	5.9%	2,340	275	11.7%	2,340	0.0%
Property/Equipment	188,483	13,220	7.0%	147,401	242,839	164.7%	147,401	0.0%
Internal Charge/Reimbursements	3,759,604	522,961	13.9%	3,796,604	583,329	15.4%	3,796,604	0.0%
Other Expenditures	6,137,449	-	0.0%	7,517,448	-	0.0%	7,517,448	0.0%
Total Expenditures	28,163,480	2,797,114	9.9%	28,748,104	2,988,501	10.4%	28,748,104	0.0%
Fund Balance Designation								
Designated Grant Fund	-	6,048,804	0.0%	-	2,276,776	0.0%	-	0.0%
Ending Fund Balance	\$ -	\$ 6,048,804	0.0%	\$ -	\$ 2,276,776	0.0%	\$ -	0.0%
Total Appropriations	\$ 28,163,480	\$ 8,845,918	31.4%	\$ 28,748,104	\$ 5,265,277	18.3%	\$ 28,748,104	0.0%

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
 Bond Redemption-Debt Service Fund (Unaudited)
 Fiscal Year 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ 58,654,446	\$ 58,654,446	100.0%	\$ 58,629,643	\$ 58,855,679	100.4%	\$ 58,855,679	\$ 226,036	0.4%
Local Support									
Property Tax	45,387,714	692,012	1.5%	48,257,829	682,098	1.4%	48,257,829	-	0.0%
Other Support									
Earnings on Investment	35,000	17,516	50.0%	35,000	99,536	284.4%	35,000	-	0.0%
Other Miscellaneous	38,239,369	-	0.0%	-	-	0.0%	-	-	0.0%
Total Revenue	83,662,083	709,528	0.8%	48,292,829	781,635	1.6%	48,292,829	-	0.0%
Total Available Resources	142,316,529	59,363,975	41.7%	106,922,472	59,637,313	55.8%	107,148,508	226,036	0.4%
Expenditures									
Purchased Services	50,000	-	0.0%	-	146	0.0%	-	-	0.0%
Supplies & Materials	-	-	0.0%	-	4	0.0%	-	-	0.0%
Debt Services	83,953,298	-	0.0%	46,075,625	-	0.0%	46,075,625	-	0.0%
Total Expenditures	84,003,298	-	0.0%	46,075,625	150	0.0%	46,075,625	-	0.0%
Fund Balance Designation									
Designated Bond Redemption Fund	58,313,231	59,363,975	101.8%	60,846,847	59,637,163	98.0%	61,072,883	226,036	0.4%
Ending Fund Balance	\$ 58,313,231	\$ 59,363,975	101.8%	\$ 60,846,847	\$ 59,637,163	98.0%	\$ 61,072,883	\$ 226,036	0.4%
Total Appropriations	\$ 142,316,529	\$ 59,363,975	41.7%	\$ 106,922,472	\$ 59,637,313	55.8%	\$ 107,148,508	\$ 226,036	0.2%

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 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ -	\$ -	0.0%	\$ 277,773,582	\$ 269,711,635	97.1%	\$ 269,711,635	\$ (8,061,947)	-2.9%
Other Support									
Earnings on Investment	-	-	0.0%	2,319,633	782,257	33.7%	2,319,633	-	0.0%
Other Miscellaneous	292,215,509	-	0.0%	-	-	0.0%	-	-	0.0%
Total Revenue	292,215,509	-	0.0%	2,319,633	782,257	33.7%	2,319,633	-	0.0%
Total Available Resources	292,215,509	-	0.0%	280,093,215	270,493,892	96.6%	272,031,268	(8,061,947)	-2.9%
Expenditures									
Employee Salaries	-	-	0.0%	2,049,654	383,825	18.7%	2,049,654	-	0.0%
Employee Benefits	-	-	0.0%	578,275	105,621	18.3%	578,275	-	0.0%
Purchased Services	-	-	0.0%	10,850,006	741,159	6.8%	10,850,006	-	0.0%
Supplies & Materials	-	-	0.0%	9,988,391	34,241	0.3%	9,988,391	-	0.0%
Utilities	-	-	0.0%	-	298	0.0%	-	-	0.0%
Property/Equipment	16,250,000	-	0.0%	109,941,703	6,720,037	6.1%	109,941,703	-	0.0%
Internal Charge/Reimbursements	-	-	0.0%	-	1,411	0.0%	-	-	0.0%
Other Expenditures	1,141,757	-	0.0%	9,400,439	-	0.0%	9,400,439	-	0.0%
Total Expenditures	17,391,757	-	0.0%	142,808,468	7,986,591	5.6%	142,808,468	-	0.0%
Fund Balance Designation									
Designated Building Fund	274,823,752	-	0.0%	137,284,747	262,507,302	191.2%	129,222,800	(8,061,947)	-5.9%
Ending Fund Balance	\$ 274,823,752	\$ -	0.0%	\$ 137,284,747	\$ 262,507,302	191.2%	\$ 129,222,800	\$ (8,061,947)	-6.2%
Total Appropriations	\$ 292,215,509	\$ -	0.0%	\$ 280,093,215	\$ 270,493,892	96.6%	\$ 272,031,268	\$ (8,061,947)	-3.0%

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 for the purpose of investing in aging buildings, relieving overcrowding, building a PK-8 school, and addressing programming needs.

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 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ 37,654,194	\$ 37,654,194	100.0%	\$ 32,102,627	\$ 34,016,011	106.0%	\$ 34,016,011	\$ 1,913,384	6.0%
Local Support									
Other Local	-	6,683	0.0%	-	59,318	0.0%	-	-	0.0%
Other Support									
Community Use	1,195,241	308,266	25.8%	1,221,992	301,964	24.7%	1,221,992	-	0.0%
Transfer In From Other Funds	5,915,506	5,490,790	92.8%	5,746,056	5,746,056	100.0%	5,746,056	-	0.0%
Earnings on Investment	1,750	38,265	2186.5%	3,736	(50,601)	-1354.4%	3,736	-	0.0%
Other Miscellaneous	27,087,163	-	0.0%	-	-	0.0%	-	-	0.0%
Total Revenue	34,199,660	5,844,003	17.1%	6,971,784	6,056,737	86.9%	6,971,784	-	0.0%
Total Available Resources	71,853,854	43,498,198	60.5%	39,074,411	40,072,748	102.6%	40,987,795	1,913,384	6.0%
Expenditures									
Employee Salaries	19,120	-	0.0%	-	-	0.0%	-	-	0.0%
Purchased Services	5,232,396	2,284,819	43.7%	4,624,532	169,348	3.7%	4,624,532	-	0.0%
Supplies & Materials	2,063	27,698	1342.6%	241,550	17,041	7.1%	241,550	-	0.0%
Property/Equipment	1,685,405	29,681	1.8%	2,892,091	80,545	2.8%	2,892,091	-	0.0%
Debt Services	6,127,079	2,576,773	42.1%	5,568,374	2,576,773	46.3%	5,568,374	-	0.0%
Internal Charge/Reimbursements	38,321	11,718	30.6%	57,962	19,749	34.1%	57,962	-	0.0%
Other Expenditures	40,614,556	21,414	0.1%	12,147,146	-	0.0%	-	12,147,146	100.0%
Total Expenditures	53,718,940	4,952,103	9.2%	25,531,655	2,863,456	11.2%	13,384,509	12,147,146	100.0%
Transfers									
Transfer for Student Fee Waivers	424,716	-	0.0%	-	-	0.0%	-	-	0.0%
Total Transfers	424,716	-	0.0%	-	-	0.0%	-	-	0.0%
Total Year End Expenditures & Transfers	54,143,656	4,952,103	9.1%	25,531,655	2,863,456	11.2%	13,384,509	12,147,146	100.0%
Fund Balance Designation									
TABOR Reserve	1,025,990	1,025,990	100.0%	209,154	209,154	100.0%	209,154	-	0.0%
Designated Capital Reserve Projects Fund	16,684,208	37,520,105	224.9%	13,333,602	37,000,138	277.5%	27,394,132	14,060,530	105.5%
Ending Fund Balance	\$ 17,710,198	\$ 38,546,095	217.6%	\$ 13,542,756	\$ 37,209,292	274.8%	\$ 27,603,286	\$ 14,060,530	50.9%
Total Appropriations	\$ 71,853,854	\$ 43,498,198	60.5%	\$ 39,074,411	\$ 40,072,748	102.6%	\$ 40,987,795	\$ 26,207,676	63.9%

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.

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 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ -	\$ -	0.0%	\$ 3,473,973	\$ 3,268,738	94.1%	\$ 3,268,738	\$ (205,235)	-5.9%
Local Support									
Other Local	5,432,504	2,149,845	39.6%	2,525,978	506,403	20.0%	2,525,978	-	0.0%
Other Support									
Tuition & Fees	-	2,110,643	0.0%	2,345,260	497,646	21.2%	2,345,260	-	0.0%
Transfer In From Other Funds	3,114,448	-	0.0%	-	-	0.0%	-	-	0.0%
Earnings on Investment	-	-	0.0%	3,034	1,927	63.5%	11,560	8,526	281.0%
Other Miscellaneous	-	5,313	0.0%	-	-	0.0%	-	-	0.0%
Total Revenue	8,546,952	4,265,801	49.9%	4,874,272	1,005,976	20.6%	4,882,798	8,526	281.0%
Total Available Resources	8,546,952	4,265,801	49.9%	8,348,245	4,274,714	51.2%	8,151,535	(196,710)	275.1%
Expenditures									
Employee Salaries	-	8,752	0.0%	70,931	10,737	15.1%	70,931	-	0.0%
Employee Benefits	-	1,727	0.0%	14,908	2,286	15.3%	14,908	-	0.0%
Purchased Services	-	114,932	0.0%	1,335,930	178,697	13.4%	1,335,489	441	0.0%
Supplies & Materials	-	454,566	0.0%	2,656,454	442,707	16.7%	2,656,454	-	0.0%
Utilities	-	-	0.0%	-	441	0.0%	441	(441)	100.0%
Property/Equipment	-	15,100	0.0%	50,396	1,232	2.4%	50,396	-	0.0%
Internal Charge/Reimbursements	-	19,501	0.0%	236,995	22,970	9.7%	236,995	-	0.0%
Other Expenditures	5,294,688	3,322	0.1%	42,765	4,112	9.6%	42,765	-	0.0%
Total Expenditures	5,294,688	617,900	11.7%	4,408,379	663,182	15.0%	4,408,379	-	100.0%
Fund Balance Designation									
TABOR Reserve	162,975	162,975	100.0%	146,228	146,484	100.2%	146,484	256	0.2%
Designated Pupil Activity Special Revenue Fund	3,089,289	3,484,927	112.8%	3,793,638	3,465,048	91.3%	3,596,672	(196,966)	-5.2%
Ending Fund Balance	\$ 3,252,264	\$ 3,647,902	112.2%	\$ 3,939,866	\$ 3,611,532	91.7%	\$ 3,743,156	\$ (196,710)	-5.3%
Total Appropriations	\$ 8,546,952	\$ 4,265,801	49.9%	\$ 8,348,245	\$ 4,274,714	51.2%	\$ 8,151,535	\$ (196,710)	-2.4%

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 2017-2018 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 2017-2018
For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ -	\$ -	0.0%	\$ 1,692,033	\$ 1,877,324	111.0%	\$ 1,877,324	\$ 185,291	11.0%
Local Support									
Other Local	1,242,487	868,846	69.9%	1,014,935	159,068	15.7%	1,014,935	-	0.0%
Other Support									
Tuition & Fees	-	-	0.0%	-	(4,400)	0.0%	-	-	0.0%
Community Use	672,000	-	0.0%	730,838	143,455	19.6%	730,838	-	0.0%
Transfer In From Other Funds	692,992	236,813	34.2%	-	-	0.0%	-	-	0.0%
Earnings on Investment	-	8,820	0.0%	-	1,038	0.0%	-	-	0.0%
Other Miscellaneous	169,400	270,359	159.6%	125,000	19,834	15.9%	125,000	-	0.0%
Total Revenue	2,776,879	1,384,838	49.9%	1,870,773	318,996	17.1%	1,870,773	-	0.0%
Total Available Resources	2,776,879	1,384,838	49.9%	3,562,806	2,196,320	61.6%	3,748,097	185,291	11.0%
Expenditures									
Employee Salaries	672,001	77,846	11.6%	550,771	84,000	15.3%	550,771	-	0.0%
Employee Benefits	183,302	21,605	11.8%	164,579	23,346	14.2%	164,579	-	0.0%
Purchased Services	172,184	84,149	48.9%	472,566	156,451	33.1%	472,566	-	0.0%
Supplies & Materials	857,205	82,225	9.6%	814,981	113,632	13.9%	814,981	-	0.0%
Property/Equipment	-	-	0.0%	-	26,540	0.0%	-	-	0.0%
Internal Charge/Reimbursements	2,588	7,673	296.5%	8,941	10,080	112.7%	8,941	-	0.0%
Other Expenditures	295,980	908	0.3%	223,030	-	0.0%	223,030	-	0.0%
Total Expenditures	2,183,260	274,405	12.6%	2,234,868	414,048	18.5%	2,234,868	-	0.0%
Fund Balance Designation									
TABOR Reserve	83,357	83,357	100.0%	37,938	56,123	147.9%	56,123	18,185	47.9%
Designated Other Spec Revenue Fund	510,262	1,027,075	201.3%	1,290,000	1,726,149	133.8%	1,457,106	167,106	13.0%
Ending Fund Balance	\$ 593,619	\$ 1,110,432	187.1%	\$ 1,327,938	\$ 1,782,272	134.2%	\$ 1,513,229	\$ 185,291	12.2%
Total Appropriations	\$ 2,776,879	\$ 1,384,838	49.9%	\$ 3,562,806	\$ 2,196,320	61.6%	\$ 3,748,097	\$ 185,291	4.9%

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 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ -	\$ -	0.0%	\$ 2,297,763	\$ 1,888,641	82.2%	\$ 1,888,641	\$ (409,122)	-17.8%
Other Support									
Tuition & Fees	2,460,157	385,287	15.7%	2,924,204	550,735	18.8%	2,924,204	-	0.0%
Transfer In From Other Funds	3,256,250	3,256,250	100.0%	1,390,000	1,390,000	100.0%	1,390,000	-	0.0%
Total Revenue	5,716,407	3,641,537	63.7%	4,314,204	1,940,735	45.0%	4,314,204	-	0.0%
Total Available Resources	5,716,407	3,641,537	63.7%	6,611,967	3,829,376	57.9%	6,202,844.62	(409,122)	-17.8%
Expenditures									
Employee Salaries	1,640,537	367,773	22.4%	1,533,020	237,771	15.5%	1,533,020	-	0.0%
Employee Benefits	556,487	123,273	22.2%	478,465	83,114	17.4%	478,465	-	0.0%
Purchased Services	-	-	0.0%	-	3,800	0.0%	3,800	(3,800)	100.0%
Supplies & Materials	3,322,902	-	0.0%	4,139,902	57,427	1.4%	3,726,980	412,922	10.0%
Total Expenditures	5,519,926	491,046	8.9%	6,151,387	382,112	6.2%	5,742,265	409,122	110.0%
Fund Balance Designation									
TABOR Reserve	171,492	171,492	100.0%	129,426	129,426	100.0%	129,426	-	0.0%
Designated Instructional Special Revenue	24,989	2,978,999	11921.2%	331,154	3,317,838	1001.9%	331,154	-	0.0%
Ending Fund Balance	\$ 196,481	\$ 3,150,491	1603.5%	\$ 460,580	\$ 3,447,264	748.5%	\$ 460,580	\$ -	0.0%
Total Appropriations	\$ 5,716,407	\$ 3,641,537	63.7%	\$ 6,611,967	\$ 3,829,376	57.9%	\$ 6,202,845	\$ 409,122	6.6%

Instructional Special Revenue Fund accounts for transactions related to the Extended Day Kindergarten Program and consumable instructional materials identified in the 2017-2018 Student Fee Schedule.

Adams 12 Five Star Schools
 Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
 Inter-Scholastic Athletic Fund (Unaudited)
 Fiscal Year 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ 452,809	\$ 452,809	100.0%	\$ 316,088	\$ 389,751	123.3%	\$ 389,751	\$ 73,663	23.3%
Local Support									
Other Local	215,576	96,849	44.9%	220,552	104,102	47.2%	220,552	-	0.0%
Other Support									
Tuition & Fees	449,246	210,022	46.7%	455,407	204,767	45.0%	455,407	-	0.0%
Transfer In From Other Funds	194,350	194,350	100.0%	1,333,019	1,333,019	100.0%	1,333,019	-	0.0%
Earnings on Investment	-	-	0.0%	-	983	0.0%	5,898	5,898	100.0%
Total Revenue	859,172	501,221	58.3%	2,008,978	1,642,871	81.8%	2,014,876	5,898	100.0%
Total Available Resources	1,311,981	954,030	72.7%	2,325,066	2,032,621	87.4%	2,404,627	79,561	123.3%
Expenditures									
Employee Salaries	39,411	14,892	37.8%	980,283	57,107	5.8%	980,283	-	0.0%
Employee Benefits	11,413	3,675	32.2%	210,580	12,119	5.8%	210,580	-	0.0%
Purchased Services	168,100	64,212	38.2%	120,700	164,303	136.1%	375,813	(255,113)	-211.4%
Supplies & Materials	72,000	53,054	73.7%	45,000	49,085	109.1%	196,341	(151,341)	-336.3%
Property/Equipment	35,000	695	2.0%	30,000	-	0.0%	30,000	-	0.0%
Internal Charge/Reimbursements	226,000	60,293	26.7%	227,500	60,467	26.6%	227,500	-	0.0%
Other Expenditures	463,000	22,930	5.0%	480,850	23,750	4.9%	80,294	400,556	83.3%
Total Expenditures	1,014,924	219,751	21.7%	2,094,913	366,831	17.5%	2,100,811	(5,898)	-464.4%
Fund Balance Designation									
TABOR Reserve	25,775	25,775	100.0%	60,269	60,446	100.3%	60,446	177	0.3%
Designated Athletic Fund	271,282	708,504	261.2%	169,884	1,605,345	945.0%	243,370	73,486	43.3%
Ending Fund Balance	\$ 297,057	\$ 734,279	247.2%	\$ 230,153	\$ 1,665,791	723.8%	\$ 303,816	\$ 73,663	24.2%
Total Appropriations	\$ 1,311,981	\$ 954,030	72.7%	\$ 2,325,066	\$ 2,032,621	87.4%	\$ 2,404,627	\$ 67,765	2.8%

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 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ 4,449,851	\$ 4,449,851	100.0%	\$ 3,359,658	\$ 4,132,522	123.0%	\$ 4,132,522	\$ 772,864	23.0%
Local Support									
Other Local	3,216,125	551,312	17.1%	2,994,869	574,906	19.2%	2,994,869	-	0.0%
State Support									
State Categorical	-	7,538	0.0%	204,309	20,982	10.3%	204,309	-	0.0%
Federal Support									
Federal Revenue	8,071,289	460,641	5.7%	7,178,099	1,201,835	16.7%	7,178,099	-	0.0%
Other Support									
Earnings on Investment	1,738	-	0.0%	3,500	2,287	65.3%	9,147	5,647	161.3%
Other Miscellaneous	-	-	0.0%	-	832	0.0%	832	832	100.0%
Total Revenue	11,289,152	1,019,491	9.0%	10,380,777	1,800,842	17.3%	10,387,256	6,479	261.3%
Total Available Resources	15,739,003	5,469,342	34.8%	13,740,435	5,933,364	43.2%	14,519,778	779,343	284.3%
Expenditures									
Employee Salaries	3,749,973	708,229	18.9%	3,761,170	639,771	17.0%	3,582,465	178,705	4.8%
Employee Benefits	1,288,763	225,769	17.5%	1,197,810	222,403	18.6%	1,152,240	45,570	3.8%
Purchased Services	222,332	41,426	18.6%	325,954	86,992	26.7%	325,954	-	0.0%
Supplies & Materials	6,054,173	286,856	4.7%	5,046,139	802,282	15.9%	5,033,551	12,588	0.2%
Utilities	-	-	0.0%	1,900	1,040	54.7%	1,900	-	0.0%
Property/Equipment	300,000	-	0.0%	358,630	4,572	1.3%	100,000	258,630	72.1%
Internal Charge/Reimbursements	972,322	14,423	1.5%	932,660	159,610	17.1%	907,870	24,790	2.7%
Other Expenditures	-	32	0.0%	3,858	3,223	83.5%	3,858	-	0.0%
Total Expenditures	12,587,563	1,276,735	10.1%	11,628,121	1,919,893	16.5%	11,107,838	520,283	83.6%
Fund Balance Designation									
TABOR Reserve	102,749	102,749	100.0%	311,423	96,275	30.9%	96,275	(215,148)	-69.1%
Designated Food Service Fund	3,048,691	4,089,858	134.2%	1,800,891	3,917,196	217.5%	3,315,665	1,514,774	84.1%
Ending Fund Balance	\$ 3,151,440	\$ 4,192,607	133.0%	\$ 2,112,314	\$ 4,013,471	190.0%	\$ 3,411,940	\$ 1,299,626	38.1%
Total Appropriations	\$ 15,739,003	\$ 5,469,342	34.8%	\$ 13,740,435	\$ 5,933,364	43.2%	\$ 14,519,778	\$ 1,819,909	12.5%

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 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ 2,622,826	\$ 2,622,826	100.0%	\$ 1,812,044	\$ 2,167,570	119.6%	\$ 2,167,570	\$ 355,526	19.6%
Local Support									
Other Local	8,578,234	2,228,532	26.0%	8,153,385	2,253,530	27.6%	8,209,877	56,492	0.7%
Total Revenue	8,578,234	2,228,532	26.0%	8,153,385	2,253,530	27.6%	8,209,877	56,492	0.7%
Total Available Resources	11,201,060	4,851,357	43.3%	9,965,429	4,421,100	44.4%	10,377,447	412,018	20.3%
Expenditures									
Employee Salaries	4,784,388	1,255,481	26.2%	4,750,568	1,147,274	24.2%	4,766,862	(16,294)	-0.3%
Employee Benefits	1,487,299	367,053	24.7%	1,414,233	348,844	24.7%	1,437,734	(23,501)	-1.7%
Purchased Services	596,214	157,941	26.5%	472,365	122,980	26.0%	530,021	(57,656)	-12.2%
Supplies & Materials	585,093	123,060	21.0%	391,715	61,856	15.8%	391,715	-	0.0%
Utilities	-	-	0.0%	11,890	1,040	8.7%	11,890	-	0.0%
Property/Equipment	-	-	0.0%	-	13,849	0.0%	13,849	(13,849)	100.0%
Internal Charge/Reimbursements	1,680,224	105,653	6.3%	1,489,906	414,391	27.8%	1,457,848	32,058	2.2%
Other Expenditures	50,000	-	0.0%	-	180	0.0%	300	(300)	100.0%
Total Expenditures	9,183,218	2,009,187	21.9%	8,530,677	2,110,414	24.7%	8,610,219	(79,542)	187.9%
Transfers									
Transfer to Other Funds	400,000	400,000	100.0%	-	-	0.0%	-	-	0.0%
Total Transfers	400,000	400,000	100.0%	-	-	0.0%	-	-	0.0%
Total Year End Expenditures & Transfers	9,583,218	2,409,187	25.1%	8,530,677	2,110,414	24.7%	8,610,219	(79,542)	187.9%
Fund Balance Designation									
TABOR Reserve	257,347	257,347	100.0%	244,602	246,296	100.7%	246,296	1,694	0.7%
Designated BASE Fund	1,360,495	2,184,824	160.6%	1,190,150	2,064,389	173.5%	1,520,932	330,782	27.8%
Ending Fund Balance	\$ 1,617,842	\$ 2,442,171	151.0%	\$ 1,434,752	\$ 2,310,685	161.1%	\$ 1,767,228	\$ 332,476	18.8%
Total Appropriations	\$ 11,201,060	\$ 4,851,357	43.3%	\$ 9,965,429	\$ 4,421,100	44.4%	\$ 10,377,447	\$ 252,934	2.4%

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, summer, and KEEP (kindergarten extended day enrichment) programs.

BASE has 29 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 2017-2018
 For the Period Ending September 30, 2016 and September 30, 2017

	2016-17 Adopted Budget	2016-17 Actual (MTD)	YTD as % of Budget	2017-18 Adopted Budget	2017-18 Actual (YTD)	YTD as % of Budget	2017-18 Forecasted Year End	Variance to Budget Positive/(Negative)	% Variance Increase/Decrease
Beginning Fund Balance	\$ 4,207,705	\$ 383	0.0%	\$ 851,953	\$ 620,228	72.8%	\$ 620,228	\$ (231,725)	-27.2%
Local Support									
Other Local	1,412,014	963,141	68.2%	1,034,138	277,842	26.9%	1,034,138	-	0.0%
Total Revenue	1,412,014	963,141	68.2%	1,034,138	277,842	26.9%	1,034,138	-	0.0%
Total Available Resources	5,619,719	963,524	17.1%	1,886,091	\$ 898,070	47.6%	1,654,366	(231,725)	-27.2%
Expenditures									
Internal Charge/Reimbursements	-	1,352	0.0%	14,680	2,341	15.9%	14,680	-	0.0%
Other Expenditures	1,462,311	134,685	9.2%	922,930	125,538	13.6%	922,930	-	0.0%
Total Expenditures	1,462,311	136,037	9.3%	937,610	127,880	13.6%	937,610	-	0.0%
Transfers									
Transfer to Other Funds	3,570,627	-	0.0%	-	-	0.0%	-	-	0.0%
Total Transfers	3,570,627	-	0.0%	-	-	0.0%	-	-	0.0%
Total Year End Expenditures & Transfers	5,032,938	136,037	2.7%	937,610	\$ 127,880	13.6%	937,610	-	0.0%
Fund Balance Designation									
Designated Pupil Activity Agency Fund	586,781	827,487	141.0%	948,481	770,190	81.2%	716,756	(231,725)	-24.4%
Ending Fund Balance	\$ 586,781	\$ 827,487	141.0%	\$ 948,481	\$ 770,190	81.2%	\$ 716,756	\$ (231,725)	-32.3%
Total Appropriations	\$ 5,619,719	\$ 963,524	17.1%	\$ 1,886,091	\$ 898,070	47.6%	\$ 1,654,366	\$ (231,725)	-14.0%

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.