



# Quarterly Financial Report

For the Period Ended September 30, 2018



1500 East 128th Avenue  
Thornton, Colorado 80241  
[www.adams12.org](http://www.adams12.org)

Prepared by  
Financial Services

1st Quarter FY 2018-2019

**General Fund Revenues:**

The largest revenue streams of the General Fund are comprised of **property taxes** (29.22%) and **state equalization** (62.58%). The remaining 8.20% 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.

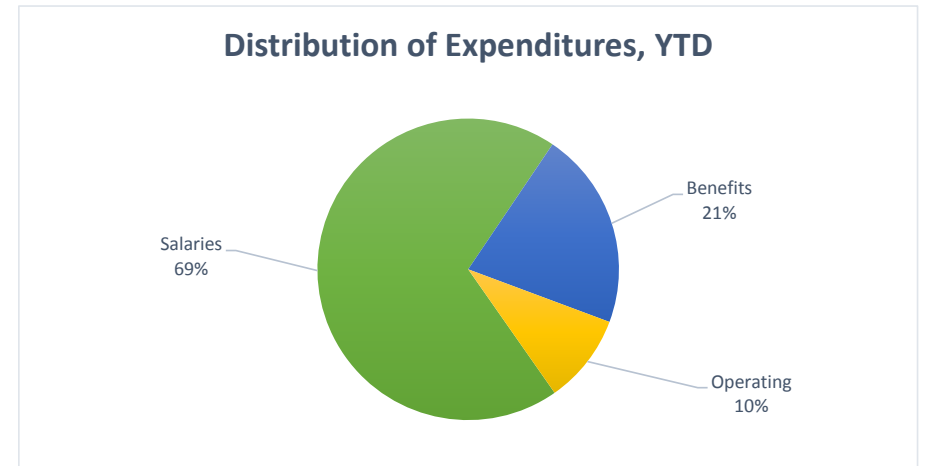
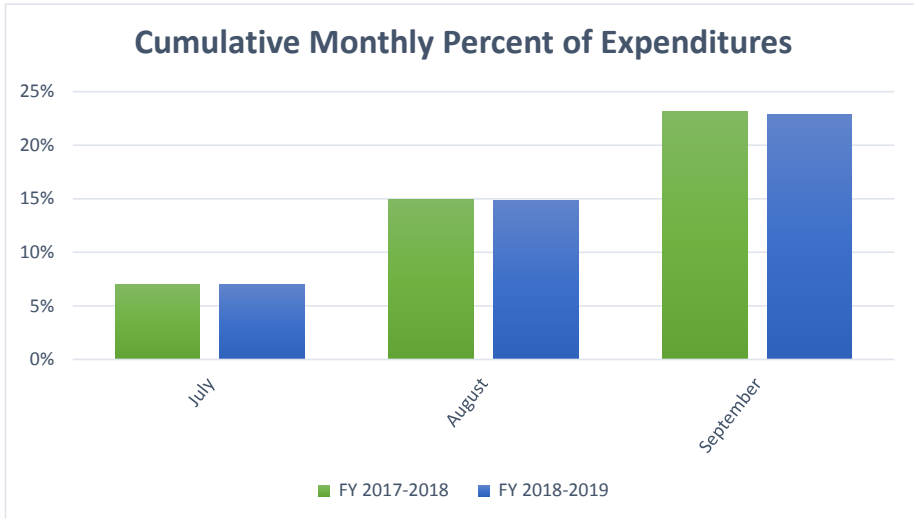
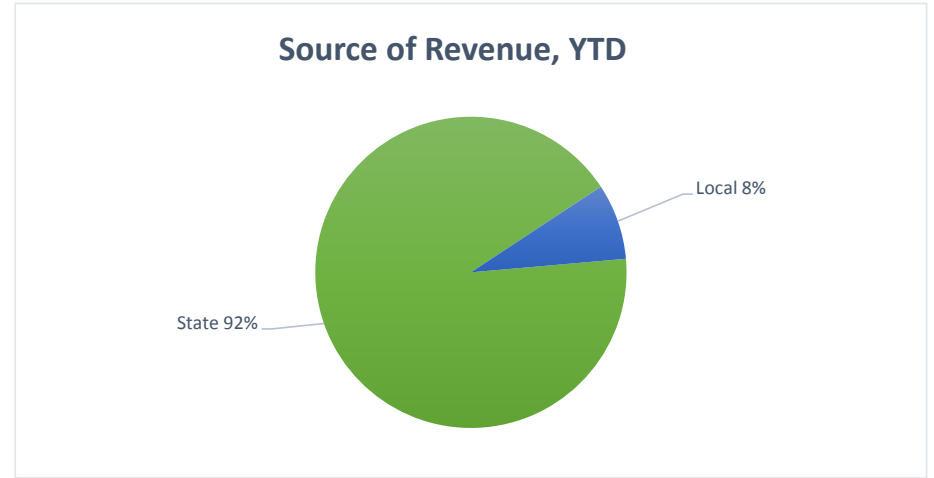
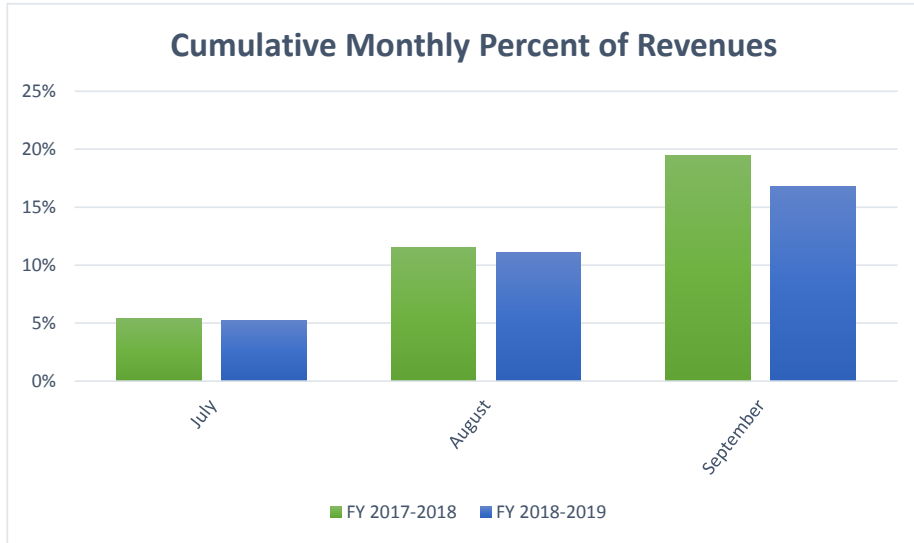
**General Fund Expenditures and Transfers:**

The largest expenditures of the General Fund are comprised of **salaries** (69.17%) and **benefits** (21.23%). 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 (9.60%) 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, 2018 expenditures year to date are tracking as expected.

**Adams 12 Five Star Schools  
Fiscal Year 2018-2019  
General Fund (Unaudited)  
For the Period Ending September 30, 2018**



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 September 30, 2017 and September 30, 2018

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 33,901,377	\$ 33,901,377	100.0%	\$ 39,240,653	\$ 43,657,259	111.3%	\$ 43,657,259	\$ 4,416,606	11.3%
<b>Local Support</b>									
Property Tax	102,532,126	1,393,604	1.4%	103,972,408	1,179,865	1.1%	104,857,685	885,277	0.9%
Specific Ownership Taxes	12,034,731	2,399,293	19.9%	12,034,731	2,489,805	20.7%	14,902,413	2,867,682	23.8%
Other Local	15,000	17,338	115.6%	21,000	21,027	100.1%	21,027	27	0.1%
<b>State Support</b>									
State Equalization	204,815,815	52,685,459	25.7%	222,689,440	54,716,567	24.6%	222,689,440	-	0.0%
State Categorical	11,378,012	6,640,989	58.4%	12,278,248	-	0.0%	12,103,237	(175,011)	-1.4%
<b>Other Support</b>									
Tuition & Fees	975,000	81,177	8.3%	816,382	72,877	8.9%	816,382	-	0.0%
Rentals & Leases	1,131,226	249,682	22.1%	379,253	120,469	31.8%	379,253	-	0.0%
Earnings on Investment	500,000	476,272	95.3%	550,000	522,245	95.0%	550,000	-	0.0%
Other Miscellaneous	515,000	174,643	33.9%	436,420	279,790	64.1%	436,420	-	0.0%
<b>Total Revenue</b>	<b>333,896,910</b>	<b>64,118,458</b>	<b>19.2%</b>	<b>353,177,882</b>	<b>59,402,644</b>	<b>16.8%</b>	<b>356,755,857</b>	<b>3,577,975</b>	<b>23.4%</b>
<b>Total Available Resources</b>	<b>367,798,287</b>	<b>98,019,834</b>	<b>26.7%</b>	<b>392,418,535</b>	<b>103,059,903</b>	<b>26.3%</b>	<b>400,413,115.73</b>	<b>7,994,581</b>	<b>34.6%</b>
<b>Expenditures</b>									
Employee Salaries	211,768,848	48,397,791	22.9%	220,885,435	49,882,106	22.6%	218,387,561	(2,497,874)	-1.1%
Employee Benefits	63,548,991	14,633,872	23.0%	68,750,307	15,307,719	22.3%	67,261,858	(1,488,449)	-2.2%
Purchased Services	14,876,248	3,367,614	22.6%	14,439,921	4,245,881	29.4%	14,439,921	-	0.0%
Supplies & Materials	8,049,828	1,537,763	19.1%	8,658,048	1,653,002	19.1%	8,658,048	-	0.0%
Utilities	7,365,195	1,764,574	24.0%	7,574,043	1,701,185	22.5%	7,574,043	-	0.0%
Property/Equipment	406,966	91,447	22.5%	322,312	110,894	34.4%	322,312	-	0.0%
Debt Services	527,980	527,980	100.0%	527,980	527,980	100.0%	527,980	-	0.0%
Internal Charge/Reimbursements	(6,552,671)	(1,210,445)	18.5%	(6,783,079)	(1,410,000)	20.8%	(6,783,079)	-	0.0%
Other Expenditures	1,590,120	94,499	5.9%	186,512	94,698	50.8%	186,512	-	0.0%
Contingency Reserve	822,848	-	0.0%	803,887	-	0.0%	803,887	-	0.0%
<b>Total Expenditures</b>	<b>302,404,353</b>	<b>69,205,094</b>	<b>22.9%</b>	<b>315,365,366</b>	<b>72,113,464</b>	<b>22.9%</b>	<b>311,379,043</b>	<b>(3,986,323)</b>	<b>-3.3%</b>
<b>Transfers</b>									
Allocations to Charter Schools	23,339,938	5,797,448	24.8%	27,913,329	7,162,836	25.7%	27,913,329	-	0.0%
Charter School Service Charges	(471,432)	(125,681)	26.7%	(754,387)	(202,241)	26.8%	(754,387)	-	0.0%
Transfer for Athletic Subsidy	1,384,484	1,333,019	96.3%	1,428,019	1,428,019	100.0%	1,428,019	-	0.0%
Transfer to Capital Reserve	5,246,056	5,746,056	109.5%	7,871,056	7,871,056	100.0%	7,871,056	-	0.0%
Transfer to Instructional Special Revenue Fund	1,390,000	1,390,000	100.0%	1,390,000	1,390,000	100.0%	1,390,000	-	0.0%
Transfer to Insurance Reserve	3,740,000	3,350,000	89.6%	3,931,988	3,931,988	100.0%	3,931,988	-	0.0%
<b>Total Transfers</b>	<b>34,629,046</b>	<b>17,490,842.40</b>	<b>50.5%</b>	<b>41,780,005</b>	<b>21,581,658</b>	<b>51.7%</b>	<b>41,780,005</b>	<b>-</b>	<b>0.0%</b>
<b>Total Year End Expenditures &amp; Transfers</b>	<b>337,033,399</b>	<b>86,695,937</b>	<b>25.7%</b>	<b>357,145,371</b>	<b>93,695,122</b>	<b>26.2%</b>	<b>353,159,048</b>	<b>(3,986,323)</b>	<b>-3.3%</b>

**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 September 30, 2017 and September 30, 2018**

Fund Balance Designation	2017-18	2017-18	YTD as % of Budget	2018-19	2018-19	YTD as % of Budget	2018-19	Variance to Budget	% Variance
	Adopted Budget	Actual (MTD)		Adopted 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	8,527,867	101.3%	8,527,867	107,339	1.3%
Contingency Reserve - 3% Per Board Policy	10,641,224	10,881,224	102.3%	11,066,702	11,066,702	100.0%	11,066,702	-	0.0%
Encumbrances	8,042,379	8,276,053	102.9%	8,420,528	8,527,867	101.3%	8,527,867	107,339	1.3%
Designated Reserve Commitments	13,987	35,828	256.2%	15,000	75,000	500.0%	75,000	60,000	400.0%
School Carryover	3,305,457	6,589,198	199.3%	6,308,080	5,851,577	92.8%	5,851,577	(456,503)	-7.2%
CPP Reserve	-	-	0.0%	-	603,672	0.0%	603,672	603,672	100.0%
Unassigned	229,695	42,367	18.4%	-	-	0.0%	-	-	0.0%
	489,767	(22,776,826)	-4650.5%	1,042,326	(24,684,233)	-2368.2%	12,601,383	11,559,057	1109.0%
<b>Ending Fund Balance</b>	<b>\$ 30,764,888</b>	<b>\$ 11,323,897</b>	<b>36.8%</b>	<b>\$ 35,273,164</b>	<b>\$ 9,968,452</b>	<b>28.3%</b>	<b>\$ 47,254,068</b>	<b>\$ 11,980,904</b>	<b>25.4%</b>
<b>Total Appropriations</b>	<b>\$ 367,798,287</b>	<b>\$ 98,019,834</b>	<b>26.7%</b>	<b>\$ 392,418,535</b>	<b>\$ 103,663,575</b>	<b>26.4%</b>			

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 9/30/18 is 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 September 30, 2017 and September 30, 2018

	2017-18	2017-18	YTD as % of	2018-19	2018-19	YTD as % of	2018-19	Variance to Budget	% Variance
	Adopted Budget	Actual (MTD)	Budget	Adopted Budget	Actual (YTD)	Budget	Forecasted Year End	Increase/(Decrease)	to Budget
<b>Beginning Fund Balance</b>	\$ 3,681,872	\$ 3,681,872	100.0%	\$ 4,026,716	\$ 4,113,142	102.1%	\$ 4,113,142	\$ 86,426	2.1%
<b>Other Support</b>									
Transfer In From Other Funds	3,740,000	3,350,000	89.6%	3,931,988	3,931,988	100.0%	3,931,988	-	0.0%
Other Miscellaneous	-	2,833	0.0%	-	384	0.0%	-	-	0.0%
<b>Total Revenue</b>	<b>3,740,000</b>	<b>3,352,833</b>	<b>89.6%</b>	<b>3,931,988</b>	<b>3,932,372</b>	<b>100.0%</b>	<b>3,931,988</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>7,421,872</b>	<b>7,034,705</b>	<b>94.8%</b>	<b>7,958,704</b>	<b>8,045,515</b>	<b>101.1%</b>	<b>8,045,130.35</b>	<b>86,426</b>	<b>2.1%</b>
<b>Expenditures</b>									
Employee Salaries	233,895	59,769	25.6%	288,070	34,337	11.9%	288,070	-	0.0%
Employee Benefits	69,329	17,387	25.1%	85,941	11,076	12.9%	85,941	-	0.0%
Purchased Services	2,828,484	1,288,445	45.6%	2,841,535	1,484,036	52.2%	2,841,535	-	0.0%
Supplies & Materials	18,000	1,001	5.6%	18,504	3,518	19.0%	18,504	-	0.0%
Property/Equipment	20,000	-	0.0%	20,560	3,068	14.9%	20,560	-	0.0%
Internal Charge/Reimbursements	176,250	29,280	16.6%	180,500	90,102	49.9%	180,500	-	0.0%
Other Expenditures	92,037	(336)	-0.4%	228,988	-	0.0%	228,988	-	0.0%
<b>Total Expenditures</b>	<b>3,437,995</b>	<b>1,395,547</b>	<b>40.6%</b>	<b>3,664,098</b>	<b>1,626,137</b>	<b>44.4%</b>	<b>3,664,098</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
Designated Insurance Reserve	3,983,877	5,639,158	141.5%	4,294,606	6,419,378	149.5%	4,381,032	86,426	2.0%
<b>Ending Fund Balance</b>	<b>\$ 3,983,877</b>	<b>\$ 5,639,158</b>	<b>141.5%</b>	<b>\$ 4,294,606</b>	<b>\$ 6,419,378</b>	<b>149.5%</b>	<b>\$ 4,381,032</b>	<b>\$ 86,426</b>	<b>2.0%</b>
<b>Total Appropriations</b>	<b>\$ 7,421,872</b>	<b>\$ 7,034,705</b>	<b>94.8%</b>	<b>\$ 7,958,704</b>	<b>\$ 8,045,515</b>	<b>101.1%</b>			

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 September 30, 2017 and September 30, 2018

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 58,855,679	\$ 58,855,679	100.0%	\$ 60,706,883	\$ 66,411,354	109.4%	\$ 66,411,354	\$ 5,704,471	9.4%
<b>Local Support</b>									
Property Tax	48,257,829	682,098	1.4%	53,839,519	614,022	1.1%	53,839,519	-	0.0%
<b>Other Support</b>									
Earnings on Investment	140,000	99,536	71.1%	-	-	0.0%	-	-	0.0%
<b>Total Revenue</b>	<b>48,397,829</b>	<b>781,635</b>	<b>1.6%</b>	<b>53,839,519</b>	<b>614,022</b>	<b>1.1%</b>	<b>53,839,519</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>107,253,508</b>	<b>59,637,314</b>	<b>55.6%</b>	<b>114,546,402</b>	<b>67,025,377</b>	<b>58.5%</b>	<b>120,250,873.48</b>	<b>5,704,471</b>	<b>9.4%</b>
<b>Expenditures</b>									
Purchased Services	12,000	146	1.2%	-	2,500	0.0%	20,500	20,500	100.0%
Supplies & Materials	-	4	0.0%	-	-	0.0%	-	-	0.0%
Debt Services	46,075,625	-	0.0%	46,105,050	-	0.0%	46,105,050	-	0.0%
<b>Total Expenditures</b>	<b>46,087,625</b>	<b>150</b>	<b>0.0%</b>	<b>46,105,050</b>	<b>2,500</b>	<b>0.0%</b>	<b>46,125,550</b>	<b>20,500</b>	<b>100.0%</b>
<b>Fund Balance Designation</b>									
Designated Bond Redemption Fund	61,165,883	59,637,164	97.5%	68,441,352	67,022,877	97.9%	74,125,323	5,683,971	8.3%
<b>Ending Fund Balance</b>	<b>\$ 61,165,883</b>	<b>\$ 59,637,164</b>	<b>97.5%</b>	<b>\$ 68,441,352</b>	<b>\$ 67,022,877</b>	<b>97.9%</b>	<b>\$ 74,125,323</b>	<b>\$ 5,683,971</b>	<b>7.7%</b>
<b>Total Appropriations</b>	<b>\$ 107,253,508</b>	<b>\$ 59,637,314</b>	<b>55.6%</b>	<b>\$ 114,546,402</b>	<b>\$ 67,025,377</b>	<b>58.5%</b>			

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 September 30, 2017 and September 30, 2018

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 269,711,635	\$ 269,711,635	100.0%	\$ 226,765,632	\$ 212,984,403	93.9%	\$ 212,984,403	\$ (13,781,229)	-6.1%
<b>Other Support</b>									
Earnings on Investment	3,303,442	782,257	23.7%	1,317,100	2,035,212	154.5%	3,887,254	2,570,154	195.1%
<b>Total Revenue</b>	<b>3,303,442</b>	<b>782,257</b>	<b>23.7%</b>	<b>1,317,100</b>	<b>2,035,212</b>	<b>154.5%</b>	<b>3,887,254</b>	<b>2,570,154</b>	<b>195.1%</b>
<b>Total Available Resources</b>	<b>273,015,077</b>	<b>270,493,892</b>	<b>99.1%</b>	<b>228,082,732</b>	<b>215,019,615</b>	<b>94.3%</b>	<b>216,871,657</b>	<b>(11,211,075)</b>	<b>189.1%</b>
<b>Expenditures</b>									
Employee Salaries	2,049,654	383,825	18.7%	1,976,002	489,315	24.8%	1,976,002	-	0.0%
Employee Benefits	578,275	105,621	18.3%	548,232	133,810	24.4%	548,232	-	0.0%
Purchased Services	10,850,006	741,159	6.8%	14,209,180	1,109,184	7.8%	14,209,180	-	0.0%
Supplies & Materials	9,988,391	34,241	0.3%	1,235,581	363,697	29.4%	1,235,581	-	0.0%
Utilities	-	298	0.0%	-	-	0.0%	-	-	0.0%
Property/Equipment	109,941,703	6,720,037	6.1%	95,757,516	19,969,217	20.9%	95,757,516	-	0.0%
Internal Charge/Reimbursements	-	1,411	0.0%	-	-	0.0%	-	-	0.0%
Contingency Reserve	9,400,439	-	0.0%	12,355,809	-	0.0%	12,355,809	-	0.0%
<b>Total Expenditures</b>	<b>142,808,468</b>	<b>7,986,591</b>	<b>5.6%</b>	<b>126,082,320</b>	<b>22,065,223</b>	<b>17.5%</b>	<b>126,082,320</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
Designated Building Fund	130,206,609	262,507,302	201.6%	102,000,412	192,954,392	189.2%	90,789,337	(11,211,075)	-11.0%
<b>Ending Fund Balance</b>	<b>\$ 130,206,609</b>	<b>\$ 262,507,302</b>	<b>201.6%</b>	<b>\$ 102,000,412</b>	<b>\$ 192,954,392</b>	<b>189.2%</b>	<b>\$ 90,789,337</b>	<b>\$ (11,211,075)</b>	<b>-12.3%</b>
<b>Total Appropriations</b>	<b>\$ 273,015,077</b>	<b>\$ 270,493,892</b>	<b>99.1%</b>	<b>\$ 228,082,732</b>	<b>\$ 215,019,615</b>	<b>94.3%</b>			

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.

Note: Interest earned as of 9/30/18 is 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 September 30, 2017 and September 30, 2018

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 34,016,011	\$ 34,016,011	100.0%	\$ 15,210,090	\$ 15,109,494	99.3%	\$ 15,109,494	\$ (100,596)	-0.7%
<b>Local Support</b>									
Other Local	151,000	59,318	39.3%	2,756,527	22,684	0.8%	2,756,527	-	0.0%
<b>Other Support</b>									
Rentals & Leases	1,221,992	301,964	24.7%	1,775,992	338,731	19.1%	1,775,992	-	0.0%
Transfer In From Other Funds	5,246,056	5,746,056	109.5%	7,871,056	7,871,056	100.0%	7,871,056	-	0.0%
Earnings on Investment	3,736	(50,601)	-1354.4%	1,028,572	153,841	15.0%	1,028,572	-	0.0%
Other Miscellaneous	10,934	-	0.0%	338,190	-	0.0%	338,190	-	0.0%
<b>Total Revenue</b>	<b>6,633,718</b>	<b>6,056,737</b>	<b>91.3%</b>	<b>13,770,337</b>	<b>8,386,312</b>	<b>60.9%</b>	<b>13,770,337</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>40,649,729</b>	<b>40,072,748</b>	<b>98.6%</b>	<b>28,980,427</b>	<b>23,495,806</b>	<b>81.1%</b>	<b>28,879,831</b>	<b>(100,596)</b>	<b>-0.7%</b>
<b>Expenditures</b>									
Employee Salaries	-	-	0.0%	148,833	21,076	14.2%	148,833	-	0.0%
Employee Benefits	-	-	0.0%	47,706	8,103	17.0%	47,706	-	0.0%
Purchased Services	799,289	169,348	21.2%	496,746	465,640	93.7%	1,862,560	1,365,814	275.0%
Supplies & Materials	23,127	17,041	73.7%	175,000	38,717	22.1%	175,000	-	0.0%
Property/Equipment	17,825,421	80,545	0.5%	5,996,485	39,420	0.7%	4,630,671	(1,365,814)	-22.8%
Debt Services	5,626,473	2,576,773	45.8%	5,813,374	2,576,773	44.3%	5,813,374	-	0.0%
Internal Charge/Reimbursements	42,850	19,749	46.1%	16,732	761	4.5%	16,732	-	0.0%
Other Expenditures	-	-	0.0%	42,974	-	0.0%	42,974	-	0.0%
Contingency Reserve	1,214,495	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Total Expenditures</b>	<b>25,531,655</b>	<b>2,863,456</b>	<b>11.2%</b>	<b>12,737,850</b>	<b>3,150,490</b>	<b>24.7%</b>	<b>12,737,850</b>	<b>-</b>	<b>252.2%</b>
<b>Fund Balance Designation</b>									
TABOR Reserve	199,012	199,012	100.0%	413,110	413,110	100.0%	413,110	-	0.0%
Designated Capital Reserve Projects Fund	14,919,062	37,010,280	248.1%	15,829,467	19,932,206	125.9%	15,728,871	(100,596)	-0.6%
<b>Ending Fund Balance</b>	<b>\$ 15,118,074</b>	<b>\$ 37,209,292</b>	<b>246.1%</b>	<b>\$ 16,242,577</b>	<b>\$ 20,345,316</b>	<b>125.3%</b>	<b>\$ 16,141,981</b>	<b>\$ (100,596)</b>	<b>-0.6%</b>
<b>Total Appropriations</b>	<b>\$ 40,649,729</b>	<b>\$ 40,072,748</b>	<b>98.6%</b>	<b>\$ 28,980,427</b>	<b>\$ 23,495,806</b>	<b>81.1%</b>			

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 9/30/18 is 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 September 30, 2017 and September 30, 2018**

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
<b>Local Support</b>								
Other Local	314,965	-	0.0%	-	-	0.0%	-	0.0%
<b>State Support</b>								
State Categorical	8,829,091	4,494,501	50.9%	7,092,930	7,069,915	99.7%	7,092,930	0.0%
<b>Federal Support</b>								
Federal Revenue	20,015,288	770,777	3.9%	23,418,154	3,358,843	14.3%	23,418,154	0.0%
<b>Total Revenue</b>	<b>29,159,344</b>	<b>5,265,277</b>	<b>18.1%</b>	<b>30,511,084</b>	<b>10,428,758</b>	<b>34.2%</b>	<b>30,511,084</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>29,159,344</b>	<b>5,265,277</b>	<b>18.1%</b>	<b>30,511,084</b>	<b>10,428,758</b>	<b>34.2%</b>	<b>30,511,084</b>	<b>0.0%</b>
<b>Expenditures</b>								
Employee Salaries	12,138,401	1,301,949	10.7%	12,732,487	1,547,240	12.2%	12,732,487	0.0%
Employee Benefits	3,771,889	388,370	10.3%	4,067,445	455,804	11.2%	4,067,445	0.0%
Purchased Services	2,479,355	416,946	16.8%	2,254,676	182,874	8.1%	2,254,676	0.0%
Supplies & Materials	414,040	55,143	13.3%	230,879	121,857	52.8%	230,879	0.0%
Utilities	2,340	275	11.7%	1,824	303	16.6%	1,824	0.0%
Property/Equipment	551,755	242,839	44.0%	230,068	8,108	3.5%	230,068	0.0%
Internal Charge/Reimbursements	4,167,179	583,329	14.0%	3,851,707	624,081	16.2%	3,851,707	0.0%
Other Expenditures	5,634,385	-	0.0%	7,141,998	-	0.0%	7,141,998	0.0%
<b>Total Expenditures</b>	<b>29,159,344</b>	<b>2,988,851</b>	<b>10.3%</b>	<b>30,511,084</b>	<b>2,940,267</b>	<b>9.6%</b>	<b>30,511,084</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>								
Designated Grant Fund	-	2,276,426	0.0%	-	7,488,492	0.0%	-	0.0%
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 2,276,426</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ 7,488,492</b>	<b>0.0%</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Total Appropriations</b>	<b>\$ 29,159,344</b>	<b>\$ 5,265,277</b>	<b>18.1%</b>	<b>\$ 30,511,084</b>	<b>\$ 10,428,758</b>	<b>34.2%</b>		

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 September 30, 2017 and September 30, 2018**

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 3,268,738	\$ -	0.0%	\$ 4,078,054	\$ 3,735,477	91.6%	\$ 3,735,477	\$ (342,577)	-8.4%
<b>Local Support</b>									
Other Local	2,525,978	506,253	20.0%	2,525,978	537,318	21.3%	2,525,978	-	0.0%
<b>Other Support</b>									
Tuition & Fees	2,345,260	497,646	21.2%	2,345,260	497,821	21.2%	2,345,260	-	0.0%
Earnings on Investment	3,034	1,927	63.5%	3,034	4,119	135.8%	4,119	1,085	35.8%
<b>Total Revenue</b>	<b>4,874,272</b>	<b>1,005,826</b>	<b>20.6%</b>	<b>4,874,272</b>	<b>1,039,257</b>	<b>21.3%</b>	<b>4,875,357</b>	<b>1,085</b>	<b>35.8%</b>
<b>Total Available Resources</b>	<b>8,143,010</b>	<b>1,005,826</b>	<b>12.4%</b>	<b>8,952,326</b>	<b>4,774,734</b>	<b>53.3%</b>	<b>8,610,834</b>	<b>(341,492)</b>	<b>27.4%</b>
<b>Expenditures</b>									
Employee Salaries	70,931	10,737	15.1%	73,272	2,259	3.1%	73,272	-	0.0%
Employee Benefits	14,908	2,286	15.3%	15,826	395	2.5%	15,826	-	0.0%
Purchased Services	1,130,695	178,697	15.8%	1,162,354	202,077	17.4%	1,162,354	-	0.0%
Supplies & Materials	2,656,454	442,707	16.7%	2,730,835	559,081	20.5%	2,730,835	-	0.0%
Utilities	-	441	0.0%	-	-	0.0%	-	-	0.0%
Property/Equipment	50,396	1,232	2.4%	51,807	-	0.0%	51,807	-	0.0%
Internal Charge/Reimbursements	236,995	22,970	9.7%	243,631	27,002	11.1%	243,631	-	0.0%
Other Expenditures	42,765	4,112	9.6%	43,962	3,933	8.9%	43,962	-	0.0%
<b>Total Expenditures</b>	<b>4,203,144</b>	<b>663,182</b>	<b>15.8%</b>	<b>4,321,687</b>	<b>794,746</b>	<b>18.4%</b>	<b>4,321,687</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
TABOR Reserve	146,228	146,228	100.0%	146,228	146,261	100.0%	146,261	33	0.0%
Designated Pupil Activity Special Revenue Fund	3,793,638	196,417	5.2%	4,484,411	3,833,727	85.5%	4,142,886	(341,525)	-7.6%
<b>Ending Fund Balance</b>	<b>\$ 3,939,866</b>	<b>\$ 342,645</b>	<b>8.7%</b>	<b>\$ 4,630,639</b>	<b>\$ 3,979,988</b>	<b>85.9%</b>	<b>\$ 4,289,147</b>	<b>\$ (341,492)</b>	<b>-8.0%</b>
<b>Total Appropriations</b>	<b>\$ 8,143,010</b>	<b>\$ 1,005,826</b>	<b>12.4%</b>	<b>\$ 8,952,326</b>	<b>\$ 4,774,734</b>	<b>53.3%</b>			
Excess of Revenues Over/ (Under) Expenditures	\$ 671,128	\$ 342,645	51.1%	\$ 552,585	\$ 244,511	44.2%	\$ 553,670	\$ 1,085	0.2%
<b>Ending Fund Balance</b>	<b>\$ 3,939,866</b>	<b>\$ 342,645</b>	<b>8.7%</b>	<b>\$ 4,630,639</b>	<b>\$ 3,979,988</b>	<b>85.9%</b>	<b>\$ 4,289,147</b>	<b>\$ (341,492)</b>	<b>-15.4%</b>

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.

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 September 30, 2017 and September 30, 2018

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 1,877,324	\$ 1,877,324	100.0%	\$ 1,680,282	\$ 2,246,841	133.7%	\$ 2,246,841	\$ 566,559	33.7%
<b>Local Support</b>									
Other Local	1,014,935	159,068	15.7%	714,512	434,126	60.8%	714,512	-	0.0%
<b>Other Support</b>									
Tuition & Fees	-	(4,401)	0.0%	-	75	0.0%	-	-	0.0%
Rentals & Leases	730,838	143,455	19.6%	711,550	170,261	23.9%	711,550	-	0.0%
Earnings on Investment	-	1,038	0.0%	-	2,397	0.0%	-	-	0.0%
Other Miscellaneous	125,000	19,834	15.9%	125,000	26,242	21.0%	125,000	-	0.0%
<b>Total Revenue</b>	<b>1,870,773</b>	<b>318,995</b>	<b>17.1%</b>	<b>1,551,062</b>	<b>633,101</b>	<b>40.8%</b>	<b>1,551,062</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>3,748,097</b>	<b>2,196,320</b>	<b>58.6%</b>	<b>3,231,344</b>	<b>2,879,942</b>	<b>89.1%</b>	<b>3,797,903</b>	<b>566,559</b>	<b>33.7%</b>
<b>Expenditures</b>									
Employee Salaries	550,771	84,000	15.3%	526,009	91,043	17.3%	526,009	-	0.0%
Employee Benefits	164,579	23,346	14.2%	137,159	25,091	18.3%	137,159	-	0.0%
Purchased Services	519,317	156,451	30.1%	532,562	243,224	45.7%	532,562	-	0.0%
Supplies & Materials	859,981	113,632	13.2%	612,970	141,402	23.1%	612,970	-	0.0%
Property/Equipment	93,540	26,540	28.4%	-	-	0.0%	-	-	0.0%
Internal Charge/Reimbursements	8,941	10,080	112.7%	7,256	956	13.2%	7,256	-	0.0%
Other Expenditures	10,000	-	0.0%	10,000	-	0.0%	10,000	-	0.0%
Contingency Reserve	213,030	-	0.0%	13,000	-	0.0%	13,000	-	0.0%
<b>Total Expenditures</b>	<b>2,420,159</b>	<b>414,048</b>	<b>17.1%</b>	<b>1,838,956</b>	<b>501,716</b>	<b>27.3%</b>	<b>1,838,956</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
TABOR Reserve	37,938	56,123	147.9%	23,127	46,532	201.2%	23,127	-	0.0%
Designated Other Spec Revenue Fund	-	-	0.0%	544,583	1,153,455	0.0%	757,581	212,998	39.1%
Designated Community Use	1,289,999	1,726,148	133.8%	824,679	868,853	105.4%	868,853	44,174	5.4%
Designated Local Grants	-	-	0.0%	-	309,386	0.0%	309,386	309,386	100.0%
<b>Ending Fund Balance</b>	<b>\$ 1,327,937</b>	<b>\$ 1,782,271</b>	<b>134.2%</b>	<b>\$ 1,392,389</b>	<b>\$ 2,378,226</b>	<b>170.8%</b>	<b>\$ 1,958,947</b>	<b>\$ 566,558</b>	<b>28.9%</b>
<b>Total Appropriations</b>	<b>\$ 3,748,096</b>	<b>\$ 2,196,320</b>	<b>58.6%</b>	<b>\$ 3,231,345</b>	<b>\$ 2,879,942</b>	<b>89.1%</b>			

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 September 30, 2017 and September 30, 2018

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 1,888,641	\$ 1,888,641	100.0%	\$ 4,531,098	\$ 4,723,595	104.2%	\$ 4,723,595	\$ 192,497	4.2%
<b>Other Support</b>									
Tuition & Fees	2,924,204	550,735	18.8%	2,849,610	643,058	22.6%	2,849,610	-	0.0%
Transfer In From Other Funds	1,390,000	1,390,000	100.0%	1,390,000	1,390,000	100.0%	1,390,000	-	0.0%
<b>Total Revenue</b>	<b>4,314,204</b>	<b>1,940,735</b>	<b>45.0%</b>	<b>4,239,610</b>	<b>2,033,058</b>	<b>48.0%</b>	<b>4,239,610</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>6,202,845</b>	<b>3,829,376</b>	<b>61.7%</b>	<b>8,770,708</b>	<b>6,756,652</b>	<b>77.0%</b>	<b>8,963,204.53</b>	<b>192,497</b>	<b>4.2%</b>
<b>Expenditures</b>									
Employee Salaries	1,533,020	237,771	15.5%	1,576,259	378,974	24.0%	1,576,259	-	0.0%
Employee Benefits	478,465	83,114	17.4%	499,800	118,988	23.8%	499,800	-	0.0%
Purchased Services	3,800	3,800	100.0%	-	1,900	0.0%	1,900	1,900	100.0%
Supplies & Materials	1,470,500	57,427	3.9%	2,064,638	67,121	3.3%	2,062,635	(2,003)	-0.1%
Internal Charge/Reimbursements	-	-	0.0%	-	103	0.0%	103	103	100.0%
Contingency Reserve	-	-	0.0%	1,573,950	-	0.0%	1,573,950	-	0.0%
<b>Total Expenditures</b>	<b>3,485,785</b>	<b>382,112</b>	<b>11.0%</b>	<b>5,714,647</b>	<b>567,087</b>	<b>9.9%</b>	<b>5,714,647</b>	<b>-</b>	<b>199.9%</b>
<b>Fund Balance Designation</b>									
TABOR Reserve	129,426	129,426	100.0%	127,188	127,188	100.0%	127,188	-	0.0%
Designated Instructional READ Program	2,587,634	3,317,838	128.2%	2,928,873	1,241,009	42.4%	1,241,009	(1,687,864)	-57.6%
Designated Extended Day Kindergarten	-	-	0.0%	-	493,036	0.0%	493,036	493,036	100.0%
<b>Ending Fund Balance</b>	<b>\$ 2,717,060</b>	<b>\$ 3,447,264</b>	<b>126.9%</b>	<b>\$ 3,056,061</b>	<b>\$ 6,189,566</b>	<b>202.5%</b>	<b>\$ 3,248,557</b>	<b>\$ 192,496</b>	<b>5.9%</b>
<b>Total Appropriations</b>	<b>\$ 6,202,845</b>	<b>\$ 3,829,376</b>	<b>61.7%</b>	<b>\$ 8,770,708</b>	<b>\$ 6,756,652</b>	<b>77.0%</b>			

Instructional Special Revenue Fund accounts for transactions related to the Extended Day Kindergarten Program and consumable instructional materials identified in the 2018-2019 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 2018-2019**  
**For the Period Ending September 30, 2017 and September 30, 2018**

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 389,751	\$ 389,751	100.0%	\$ 369,628	\$ 418,858	113.3%	\$ 418,858	\$ 49,230	13.3%
<b>Local Support</b>									
Other Local	220,552	104,102	47.2%	203,935	89,312	43.8%	203,935	-	0.0%
<b>Other Support</b>									
Tuition & Fees	455,407	204,767	45.0%	440,150	201,376	45.8%	440,150	-	0.0%
Rentals & Leases	-	-	0.0%	314,000	39,524	12.6%	314,000	-	0.0%
Transfer In From Other Funds	1,384,484	1,333,019	96.3%	1,428,019	1,428,019	100.0%	1,428,019	-	0.0%
Earnings on Investment	4,465	983	22.0%	2,500	1,073	42.9%	2,500	-	0.0%
<b>Total Revenue</b>	<b>2,064,908</b>	<b>1,642,871</b>	<b>79.6%</b>	<b>2,388,604</b>	<b>1,759,304</b>	<b>73.7%</b>	<b>2,388,604</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>2,454,659</b>	<b>2,032,621</b>	<b>82.8%</b>	<b>2,758,232</b>	<b>2,178,161</b>	<b>79.0%</b>	<b>2,807,462</b>	<b>49,230</b>	<b>13.3%</b>
<b>Expenditures</b>									
Employee Salaries	980,283	57,107	5.8%	1,169,643	45,006	3.8%	1,169,643	-	0.0%
Employee Benefits	210,580	12,119	5.8%	258,939	10,157	3.9%	258,939	-	0.0%
Purchased Services	420,271	164,303	39.1%	149,800	114,705	76.6%	149,800	-	0.0%
Supplies & Materials	172,214	49,085	28.5%	72,100	48,648	67.5%	72,100	-	0.0%
Property/Equipment	30,000	-	0.0%	29,000	3,890	13.4%	29,000	-	0.0%
Internal Charge/Reimbursements	249,819	60,467	24.2%	227,300	62,368	27.4%	227,300	-	0.0%
Other Expenditures	5,500	23,750	431.8%	6,300	17,407	276.3%	6,300	-	0.0%
Contingency Reserve	26,246	-	0.0%	568,150	-	0.0%	568,150	-	0.0%
<b>Total Expenditures</b>	<b>2,094,913</b>	<b>366,831</b>	<b>17.5%</b>	<b>2,481,232</b>	<b>302,181</b>	<b>12.2%</b>	<b>2,481,232</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
TABOR Reserve	61,947	61,947	100.0%	71,658	71,658	100.0%	71,658	-	0.0%
Designated Athletic Fund	297,799	1,603,844	538.6%	205,342	1,804,322	878.7%	254,572	49,230	24.0%
<b>Ending Fund Balance</b>	<b>\$ 359,746</b>	<b>\$ 1,665,791</b>	<b>463.0%</b>	<b>\$ 277,000</b>	<b>\$ 1,875,980</b>	<b>677.2%</b>	<b>\$ 326,230</b>	<b>\$ 49,230</b>	<b>15.1%</b>
<b>Total Appropriations</b>	<b>\$ 2,454,659</b>	<b>\$ 2,032,621</b>	<b>82.8%</b>	<b>\$ 2,758,232</b>	<b>\$ 2,178,161</b>	<b>79.0%</b>			

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 September 30, 2017 and September 30, 2018**

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 4,132,522	\$ 4,132,522	100.0%	\$ 3,701,401	\$ 3,506,913	94.7%	\$ 3,506,913	\$ (194,488)	-5.3%
<b>Local Support</b>									
Other Local	2,994,869	574,906	19.2%	3,711,254	651,254	17.5%	3,711,254	-	0.0%
<b>State Support</b>									
State Categorical	204,309	20,982	10.3%	216,310	12,528	5.8%	216,310	-	0.0%
<b>Federal Support</b>									
Federal Revenue	7,178,099	1,201,835	16.7%	7,567,610	620,629	8.2%	7,567,610	-	0.0%
<b>Other Support</b>									
Earnings on Investment	3,500	2,287	65.3%	7,403	3,468	46.9%	7,403	-	0.0%
Other Miscellaneous	-	832	0.0%	-	-	0.0%	-	-	0.0%
<b>Total Revenue</b>	<b>10,380,777</b>	<b>1,800,842</b>	<b>17.3%</b>	<b>11,502,577</b>	<b>1,287,880</b>	<b>11.2%</b>	<b>11,502,577</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>14,513,299</b>	<b>5,933,364</b>	<b>40.9%</b>	<b>15,203,978</b>	<b>4,794,792</b>	<b>31.5%</b>	<b>15,009,490</b>	<b>(194,488)</b>	<b>-5.3%</b>
<b>Expenditures</b>									
Employee Salaries	3,761,170	639,771	17.0%	4,161,973	713,015	17.1%	4,161,973	-	0.0%
Employee Benefits	1,197,810	222,403	18.6%	1,331,073	238,126	17.9%	1,331,073	-	0.0%
Purchased Services	325,954	86,992	26.7%	332,775	84,541	25.4%	332,775	-	0.0%
Supplies & Materials	5,046,139	802,282	15.9%	4,708,083	830,714	17.6%	4,708,083	-	0.0%
Utilities	1,900	1,040	54.7%	981	254	25.9%	981	-	0.0%
Property/Equipment	358,630	4,572	1.3%	645,000	-	0.0%	645,000	-	0.0%
Internal Charge/Reimbursements	932,660	159,610	17.1%	929,060	238,897	25.7%	929,060	-	0.0%
Other Expenditures	3,858	3,223	83.5%	3,858	840	21.8%	3,858	-	0.0%
<b>Total Expenditures</b>	<b>11,628,121</b>	<b>1,919,893</b>	<b>16.5%</b>	<b>12,112,803</b>	<b>2,106,385</b>	<b>17.4%</b>	<b>12,112,803</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
TABOR Reserve	311,423	311,423	100.0%	118,049	118,049	100.0%	118,049	-	0.0%
Designated Food Service Fund	2,573,755	3,702,048	143.8%	2,973,126	2,570,358	86.5%	2,778,638	(194,488)	-6.5%
<b>Ending Fund Balance</b>	<b>\$ 2,885,178</b>	<b>\$ 4,013,471</b>	<b>139.1%</b>	<b>\$ 3,091,175</b>	<b>\$ 2,688,407</b>	<b>87.0%</b>	<b>\$ 2,896,687</b>	<b>\$ (194,488)</b>	<b>-6.7%</b>
<b>Total Appropriations</b>	<b>\$ 14,513,299</b>	<b>\$ 5,933,364</b>	<b>40.9%</b>	<b>\$ 15,203,978</b>	<b>\$ 4,794,792</b>	<b>31.5%</b>			

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 September 30, 2017 and September 30, 2018**

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 2,167,570	\$ 2,167,570	100.0%	\$ 1,773,679	\$ 1,051,159	59.3%	\$ 1,051,159	\$ (722,520)	-40.7%
<b>Local Support</b>									
Other Local	8,209,877	2,253,530	27.4%	9,012,413	2,416,471	26.8%	9,012,413	-	0.0%
<b>Total Revenue</b>	<b>8,209,877</b>	<b>2,253,530</b>	<b>27.4%</b>	<b>9,012,413</b>	<b>2,416,471</b>	<b>26.8%</b>	<b>9,012,413</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>10,377,447</b>	<b>4,421,100</b>	<b>42.6%</b>	<b>10,786,092</b>	<b>3,467,630</b>	<b>32.1%</b>	<b>10,063,572</b>	<b>(722,520)</b>	<b>-40.7%</b>
<b>Expenditures</b>									
Employee Salaries	4,750,568	1,147,274	24.2%	5,120,241	1,162,000	22.7%	5,120,241	-	0.0%
Employee Benefits	1,414,233	348,844	24.7%	1,592,775	370,994	23.3%	1,592,775	-	0.0%
Purchased Services	528,857	122,980	23.3%	586,805	153,738	26.2%	586,805	-	0.0%
Supplies & Materials	391,715	61,856	15.8%	342,258	65,735	19.2%	342,258	-	0.0%
Utilities	11,890	1,040	8.7%	11,880	3,115	26.2%	11,880	-	0.0%
Property/Equipment	-	13,849	0.0%	12,800	3,201	25.0%	12,800	-	0.0%
Internal Charge/Reimbursements	1,489,906	414,391	27.8%	1,538,413	409,336	26.6%	1,538,413	-	0.0%
Other Expenditures	-	180	0.0%	1,720	180	10.5%	1,720	-	0.0%
<b>Total Expenditures</b>	<b>8,587,169</b>	<b>2,110,414</b>	<b>24.6%</b>	<b>9,206,892</b>	<b>2,168,298</b>	<b>23.6%</b>	<b>9,206,892</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
TABOR Reserve	246,297	246,297	100.0%	270,372	270,372	100.0%	270,372	-	0.0%
Designated BASE Fund	1,543,981	2,064,388	133.7%	1,308,828	1,028,960	78.6%	586,308	(722,520)	-55.2%
<b>Ending Fund Balance</b>	<b>\$ 1,790,278</b>	<b>\$ 2,310,685</b>	<b>129.1%</b>	<b>\$ 1,579,200</b>	<b>\$ 1,299,332</b>	<b>82.3%</b>	<b>\$ 856,680</b>	<b>\$ (722,520)</b>	<b>-84.3%</b>
<b>Total Appropriations</b>	<b>\$ 10,377,447</b>	<b>\$ 4,421,100</b>	<b>42.6%</b>	<b>\$ 10,786,092</b>	<b>\$ 3,467,630</b>	<b>32.1%</b>			

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 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 September 30, 2017 and September 30, 2018

	2017-18 Adopted Budget	2017-18 Actual (MTD)	YTD as % of Budget	2018-19 Adopted Budget	2018-19 Actual (YTD)	YTD as % of Budget	2018-19 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 620,228	\$ 0	0.0%	\$ 915,282	\$ 595,614	65.1%	\$ 595,614	\$ (319,668)	-34.9%
<b>Local Support</b>									
Other Local	1,034,138	277,842	26.9%	1,044,479	287,306	27.5%	1,044,479	-	0.0%
<b>Total Revenue</b>	<b>1,034,138</b>	<b>277,842</b>	<b>26.9%</b>	<b>1,044,479</b>	<b>287,306</b>	<b>27.5%</b>	<b>1,044,479</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>1,654,366</b>	<b>277,842</b>	<b>16.8%</b>	<b>1,959,761</b>	<b>882,920</b>	<b>45.1%</b>	<b>1,640,093</b>	<b>(319,668)</b>	<b>-34.9%</b>
<b>Expenditures</b>									
Internal Charge/Reimbursements	14,680	2,341	15.9%	15,091	1,450	9.6%	15,091	-	0.0%
Other Expenditures	922,930	125,538	13.6%	948,772	138,708	14.6%	948,772	-	0.0%
<b>Total Expenditures</b>	<b>937,610</b>	<b>127,879</b>	<b>13.6%</b>	<b>963,863</b>	<b>140,158</b>	<b>14.5%</b>	<b>963,863</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
Designated Pupil Activity Agency Fund	716,756	149,963	20.9%	995,898	742,762	74.6%	676,230	(319,668)	-32.1%
<b>Ending Fund Balance</b>	<b>\$ 716,756</b>	<b>\$ 149,963</b>	<b>20.9%</b>	<b>\$ 995,898</b>	<b>742,762</b>	<b>74.6%</b>	<b>\$ 676,230</b>	<b>\$ (319,668)</b>	<b>-47.3%</b>
<b>Total Appropriations</b>	<b>\$ 1,654,366</b>	<b>\$ 277,842</b>	<b>16.8%</b>	<b>\$ 1,959,761</b>	<b>\$ 882,920</b>	<b>45.1%</b>			

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.