



Quarterly Financial Report

For the Period Ended December 31, 2015

Prepared by the Department of Financial Services

**Adams 12 Five Star Schools
General Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015**

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ 42,001,223	\$ 42,001,223		\$ 38,739,130	\$ 39,899,001		\$ 39,899,001	
REVENUES:								
Local Revenue:								
Property Taxes	84,136,439	1,975,859	2.3%	88,310,047	1,621,377	1.8%	88,310,047	100.0%
Specific Ownership Tax	9,400,000	4,295,764	45.7%	9,700,000	4,736,665	48.8%	9,700,000	100.0%
Tuition & Fees	3,562,293	1,414,816	39.7%	3,441,013	1,663,284	48.3%	3,441,013	100.0%
Community Use	1,621,644	731,886	45.1%	1,712,644	737,143	43.0%	1,712,644	100.0%
Earnings on Investment	387,824	55,871	14.4%	700,000	384,049	54.9%	700,000	100.0%
Local Other	200,005	162,109	81.1%	582,141	378,856	65.1%	582,141	100.0%
Total Local Revenue	<u>99,308,205</u>	<u>8,636,305</u>	8.7%	<u>104,445,845</u>	<u>9,521,374</u>	9.1%	<u>104,445,845</u>	100.0%
State Revenue:			0.0%			0.0%		0.0%
State Equalization	200,680,055	101,985,153	50.8%	211,719,543	106,582,825	50.3%	211,719,543	100.0%
Special Education	6,915,670	-	0.0%	7,425,324	6,413,802	86.4%	7,425,324	100.0%
Career & Tech Education	1,599,300	680,121	42.5%	1,599,300	-	0.0%	1,599,300	100.0%
Gifted & Talented	389,511	233,707	60.0%	382,700	213,263	55.7%	382,700	100.0%
State Other	158,600	-	0.0%	172,900	-	0.0%	172,900	100.0%
Charter School Allocation	(19,107,676)	(10,180,272)	53.3%	(22,777,308)	(11,555,603)	50.7%	(22,777,308)	100.0%
Total State Revenue	<u>190,635,460</u>	<u>92,718,709</u>	48.6%	<u>198,522,459</u>	<u>101,654,287</u>	51.2%	<u>198,522,459</u>	100.0%
TOTAL REVENUES	<u>289,943,665</u>	<u>101,355,014</u>	35.0%	<u>302,968,304</u>	<u>111,175,661</u>	36.7%	<u>302,968,304</u>	100.0%

**Adams 12 Five Star Schools
General Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015**

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
EXPENDITURES & TRANSFERS:								
Expenditures:								
Salaries:								
Administrative	22,804,230	10,844,962	47.6%	24,332,894	12,152,349	49.9%	24,332,894	100.0%
Certified	137,215,854	63,648,506	46.4%	143,802,568	68,749,816	47.8%	143,802,568	100.0%
Classified	33,819,994	15,936,570	47.1%	37,155,061	16,878,224	45.4%	37,155,061	100.0%
Total Salaries	<u>193,840,078</u>	<u>90,430,038</u>	46.7%	<u>205,290,523</u>	<u>97,780,389</u>	47.6%	<u>205,290,523</u>	100.0%
Benefits:								
PERA	32,591,135	15,021,136	46.1%	36,267,837	16,819,798	46.4%	36,267,837	100.0%
Medical Insurance	16,377,123	7,692,221	47.0%	17,103,351	8,182,165	47.8%	17,103,351	100.0%
Dental Insurance	1,156,509	553,054	47.8%	1,182,403	565,099	47.8%	1,182,403	100.0%
Vision Insurance	261,699	124,914	47.7%	263,850	126,346	47.9%	263,850	100.0%
Life & Disability Insurance	781,011	548,594	70.2%	824,772	361,907	43.9%	824,772	100.0%
Medicare	2,747,759	1,245,130	45.3%	2,911,993	1,339,567	46.0%	2,911,993	100.0%
Other	-	96,694	0.0%	60,700	96,912	159.7%	60,700	100.0%
Total Benefits	<u>53,915,236</u>	<u>25,281,743</u>	46.9%	<u>58,614,906</u>	<u>27,491,794</u>	46.9%	<u>58,614,906</u>	100.0%
Operating:								
Supplies & Materials	9,230,648	3,369,520	36.5%	10,271,920	3,739,611	36.4%	10,271,920	100.0%
Purchased Services	12,283,871	5,584,916	45.5%	11,311,376	5,879,241	52.0%	11,311,376	100.0%
Utilities	7,222,941	3,333,112	46.1%	7,596,399	3,372,534	44.4%	7,596,399	100.0%
Capital Outlay	404,603	331,522	81.9%	426,930	182,020	42.6%	426,930	100.0%
Other	(1,865,176)	(1,170,477)	62.8%	(5,944,160)	(1,982,306)	33.3%	(5,944,160)	100.0%
Contingency	5,465,841	-	0.0%	3,180,859	-	0.0%	3,180,859	100.0%
Total Operating	<u>32,742,728</u>	<u>11,448,593</u>	35.0%	<u>26,843,324</u>	<u>11,191,100</u>	41.7%	<u>26,843,324</u>	100.0%
TOTAL EXPENDITURES	<u>280,498,042</u>	<u>127,160,374</u>	45.3%	<u>290,748,753</u>	<u>136,463,283</u>	46.9%	<u>290,748,753</u>	100.0%
Transfers:								
Athletic Fund Transfer	194,350	194,350	100.0%	194,350	194,350	100.0%	194,350	100.0%
Capital Reserve Fund Transfer	13,384,000	11,039,000	82.5%	10,700,056	10,700,056	100.0%	10,700,056	100.0%
Insurance Reserve Fund Transfer	3,274,009	3,274,009	100.0%	3,650,000	3,650,000	100.0%	3,650,000	100.0%
Transportation Fund Transfer	6,544,682	6,544,682	100.0%	7,339,399	7,339,399	100.0%	7,339,399	100.0%
TOTAL TRANSFERS	<u>23,397,041</u>	<u>21,052,041</u>	90.0%	<u>21,883,805</u>	<u>21,883,805</u>	100.0%	<u>21,883,805</u>	100.0%
TOTAL EXPENDITURES & TRANSFERS	<u>303,895,083</u>	<u>148,212,415</u>	48.8%	<u>312,632,558</u>	<u>158,347,088</u>	50.6%	<u>312,632,558</u>	100.0%
REVENUES OVER (UNDER) EXPENDITURES & TRANSFERS								
	<u>(13,951,418)</u>	<u>(46,857,401)</u>	335.9%	<u>(9,664,254)</u>	<u>(47,171,427)</u>	488.1%	<u>(9,664,254)</u>	100.0%
Ending Fund Balance	<u>\$ 28,049,805</u>	<u>\$ (4,856,178)</u>	-17.3%	<u>\$ 29,074,876</u>	<u>\$ (7,272,426)</u>	-25.0%	<u>\$ 30,234,747</u>	104.0%

2nd Quarter FY 2015-2016

General Fund Revenues:

The largest revenue streams of the General Fund are comprised of **property taxes** (29.15%) and **state equalization** (62.36%). The remaining 8.49% 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, tuition, instruction fees, antenna rental revenue, facility revenue, and investment earnings.

Based on trending analysis and forecasts, Specific Ownership Tax revenue is projected to come in about 3% more than FY2014-2015. This is due to the improved economy, in fact at the state level, Colorado is expecting approximately a 1.2% increase in Specific Ownership Tax.

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.

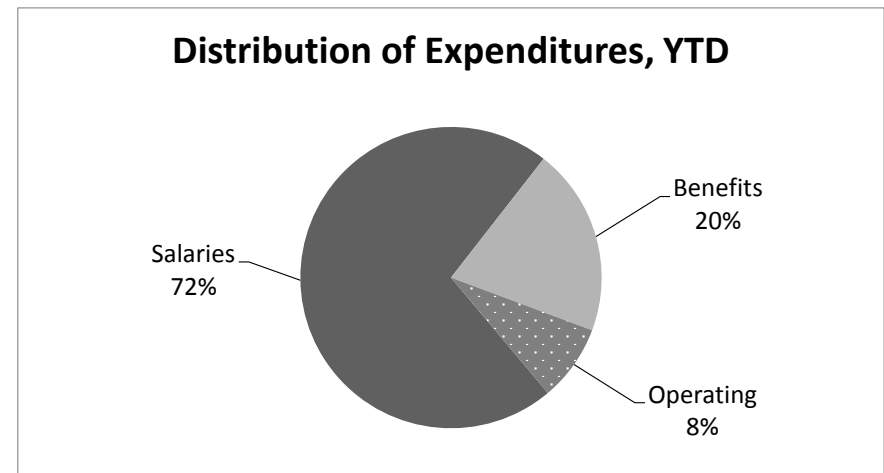
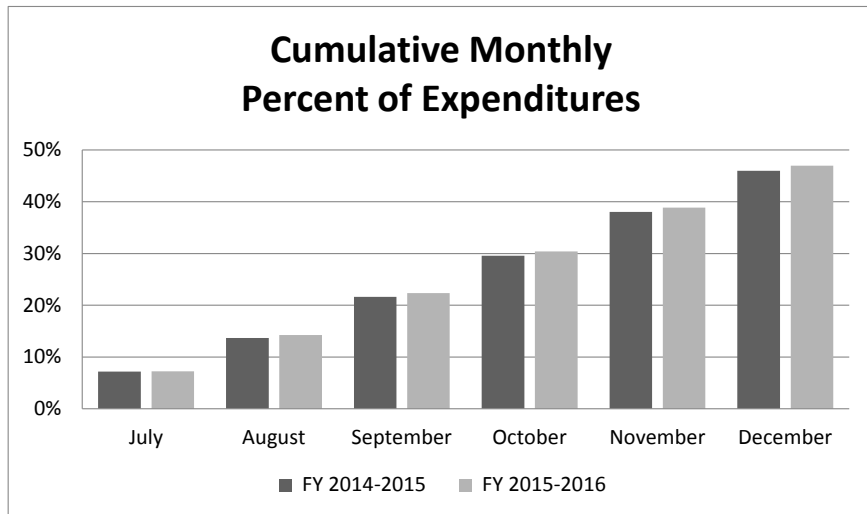
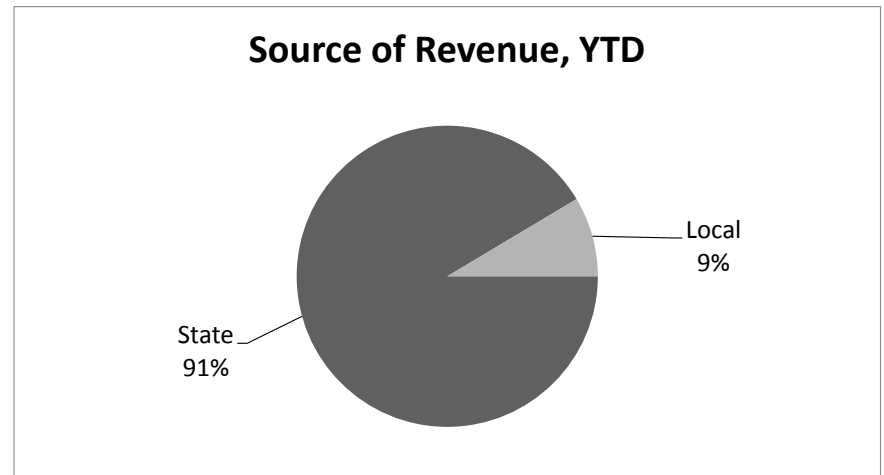
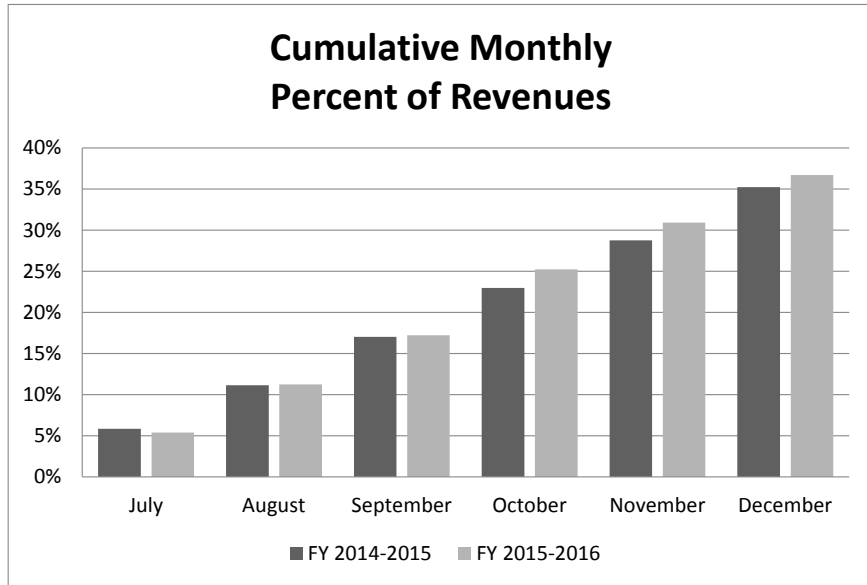
General Fund Expenditures and Transfers:

The largest expenditures of the General Fund are comprised of **salaries** (70.61%) and **benefits** (20.16%). Salaries are comprised of the regular wages paid to employees in addition to compensation paid out such as extra-duty pay, department head 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 December 31, 2015, expenditures year to date are tracking as expected.

**Adams 12 Five Star Schools
Fiscal Year 2015-2016
General Fund (Unaudited)
For the Period Ended December 31, 2015**



**Adams 12 Five Star Schools
Transportation Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015**

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ -	\$ -		\$ 444,526	\$ 669,158		\$ 669,158	
REVENUES:								
Transportation Fees	351,179	210,254	59.9%	199,143	73,563	36.9%	199,143	100.0%
Proceeds from Lease Purchase	-	-	0.0%	-	2,563,515	0.0%	2,563,515	0.0%
Misc Revenue	-	-	0.0%	40,000	9,558	23.9%	40,000	100.0%
Bus Advertising	41,367	7,284	17.6%	10,000	-	0.0%	10,000	100.0%
State Categorical Funding	1,792,878	1,792,878	100.0%	1,860,631	1,795,626	96.5%	1,795,626	96.5%
TOTAL REVENUES	2,185,424	2,010,416	92.0%	2,109,774	4,442,262	210.6%	4,608,284	218.4%
EXPENDITURES & TRANSFERS:								
Expenditures:								
Salaries	4,491,134	2,378,521	53.0%	5,224,163	2,820,479	54.0%	5,841,708	111.8%
Benefits	1,679,338	797,344	47.5%	1,930,329	1,008,133	52.2%	1,996,737	103.4%
Purchased Services	1,044,000	317,619	30.4%	1,228,849	424,019	34.5%	633,782	51.6%
Supplies & Materials	1,411,000	599,872	42.5%	1,404,937	478,142	34.0%	1,300,774	92.6%
Equipment	3,000	1,581	52.7%	3,000	2,046,602	68220.1%	2,566,515	85550.5%
Other	614,030	1,559	0.3%	564,718	18,426	3.3%	20,000	3.5%
Reimbursements	(730,383)	(384,290)	52.6%	(975,000)	(481,254)	49.4%	(975,000)	100.0%
Debt Service	217,987	108,993	50.0%	512,703	527,980	103.0%	527,980	103.0%
TOTAL EXPENDITURES	8,730,106	3,821,199	43.8%	9,893,699	6,842,527	69.2%	11,912,496	120.4%
Transfers:								
General Fund Transfer	(6,544,682)	(6,544,682)	100.0%	(7,339,399)	(7,339,399)	100.0%	(7,339,399)	100.0%
TOTAL EXPENDITURES & TRANSFERS	2,185,424	(2,723,483)	-124.6%	2,554,300	(496,872)	-19.5%	4,573,097	179.0%
REVENUES OVER (UNDER) EXPENDITURES & TRANSFERS	-	4,733,899		(444,526)	4,939,134		35,187	
Ending Fund Balance	\$ -	\$ 4,733,899	0.0%	\$ -	\$ 5,608,292	0.0%	\$ 704,345	0.0%

Transportation supports the District by safely transporting students to and from school and activities, as well as providing maintenance and management for the District vehicle fleet. Transportation has previously been reported in the General Fund. The revenue category "Transportation Fees" represents fees for out of District students and fees from individuals. The expenditure category "Other" represents the fuel and route contingency amounts. The estimated year end expenditure of \$2.56m for "Equipment" represents bus leases purchase agreement.

**Adams 12 Five Star Schools
Insurance Reserve Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015**

<u>Account</u>	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ 3,029,680	\$ 3,029,680		\$ 3,360,046	\$ 2,492,101		\$ 2,492,101	
EXPENDITURES & TRANSFERS:								
Expenditures:								
Insurance Premiums	1,300,170	1,300,170	100.0%	2,176,161	2,284,970	105.0%	2,284,970	105.0%
Uninsured Claims	0800006 125,000	33,061	26.4%	91,000	(3,769)	-4.1%	91,000	100.0%
Security Monitoring	923,346	438,004	47.4%	920,006	411,088	44.7%	953,583	103.6%
Environmental Services	256,810	67,212	26.2%	191,737	44,765	23.3%	162,945	85.0%
Program Administration	565,000	55,449	9.8%	612,596	283,650	46.3%	614,347	100.3%
TOTAL EXPENDITURES	<u>3,170,326</u>	<u>1,893,896</u>	59.7%	<u>3,991,500</u>	<u>3,020,704</u>	75.7%	<u>4,106,845</u>	102.9%
Transfers:								
General Fund Transfer	(3,274,009)	(3,274,009)	100.0%	(3,650,000)	(3,650,000)	100.0%	(3,650,000)	100.0%
TOTAL EXPENDITURES & TRANSFERS	<u>(103,683)</u>	<u>(1,380,113)</u>	1331.1%	<u>341,500</u>	<u>(629,296)</u>	-184.3%	<u>456,845</u>	133.8%
Ending Fund Balance	<u>\$ 3,133,363</u>	<u>\$ 4,409,793</u>	140.7%	<u>\$ 3,018,546</u>	<u>\$ 3,121,397</u>	103.4%	<u>\$ 2,035,256</u>	67.4%

The Insurance Reserve Fund is used to account for the resources to self-insure a portion of the District's liability, property and workers' compensation insurance needs and provide overall risk management activities for the District. The minimum to be held in the BOCES Insurance Pool as of June 30, 2015 was \$1,473,355.

Adams 12 Five Star Schools
Governmental Designated-Purpose Grants Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ -	\$ -		\$ -	\$ -		\$ -	
REVENUES:								
Local	887,780	728,855	82.1%	340,000	643,484	189.3%	340,000	100.0%
State	6,820,752	6,742,811	98.9%	7,609,623	7,378,077	97.0%	7,609,623	100.0%
Federal	17,735,346	3,016,204	17.0%	16,870,634	3,754,052	22.3%	16,870,634	100.0%
TOTAL REVENUES	25,443,878	10,487,870	41.2%	24,820,257	11,775,613	47.4%	24,820,257	100.0%
EXPENDITURES & TRANSFERS:								
Title I-No Child Left Behind	5,305,622	1,331,307	25.1%	4,236,875	1,822,866	43.0%	4,236,875	100.0%
Title IC-Migratory Children	60,000	28,805	48.0%	68,000	10,843	15.9%	68,000	100.0%
Title II A-Teacher Quality	794,275	266,905	33.6%	721,709	260,860	36.1%	721,709	100.0%
Title III-Limited English Proficient	519,709	222,811	42.9%	459,350	198,952	43.3%	459,350	100.0%
Title III-English Language Acquisition-Immigrants	66,335	7,712	11.6%	-	43,999	0.0%	-	0.0%
Title VII-Indian Education	56,356	18,426	32.7%	45,325	18,802	41.5%	45,325	100.0%
Individuals With Disabilities Act (IDEA)	6,416,933	2,214,970	34.5%	5,993,730	2,011,644	33.6%	5,993,730	100.0%
English Language Proficiency Act (ELPA)	3,699,850	845,254	22.8%	3,500,000	395,214	11.3%	3,500,000	100.0%
Medicaid	2,465,275	789,050	32.0%	3,070,913	1,059,396	34.5%	3,070,913	100.0%
READ Act	2,336,583	228,558	9.8%	3,709,623	702,390	18.9%	3,709,623	100.0%
Federal Vocational Act	216,881	112,477	51.9%	100,000	79,643	79.6%	100,000	100.0%
Other State Grants	784,319	281,348	35.9%	400,000	688,599	172.1%	400,000	100.0%
Other Federal Grants	1,833,960	555,869	30.3%	2,174,732	665,916	30.6%	2,174,732	100.0%
Other Non-Government Grants	887,780	258,626	29.1%	340,000	158,282	46.6%	340,000	100.0%
TOTAL EXPENDITURES	25,443,878	7,162,118	28.1%	24,820,257	8,117,406	32.7%	24,820,257	100.0%
REVENUES OVER (UNDER) EXPENDITURES	-	3,325,752		-	3,658,207		-	
Ending Fund Balance	\$ -	\$ 3,325,752	0.0%	\$ -	\$ 3,658,207	0.0%	\$ -	0.0%

Designated-purpose grants are 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
Athletic Special Revenue Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015**

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ 432,246	\$ 432,246		\$ 372,135	\$ 414,592		\$ 414,592	
REVENUES:								
Local	565,302	402,657	71.2%	602,601	419,757	69.7%	602,601	100.0%
TOTAL REVENUES	<u>565,302</u>	<u>402,657</u>	71.2%	<u>602,601</u>	<u>419,757</u>	69.7%	<u>602,601</u>	100.0%
EXPENDITURES & TRANSFERS:								
Expenditures:								
Interscholastic Athletics	978,370	326,702	33.4%	1,035,004	428,993	41.4%	928,993	89.8%
TOTAL EXPENDITURES	<u>978,370</u>	<u>326,702</u>	33.4%	<u>1,035,004</u>	<u>428,993</u>	41.4%	<u>928,993</u>	89.8%
Transfers:								
General Fund Transfer	(194,350)	(194,350)	100.0%	(194,350)	(194,350)	100.0%	(194,350)	100.0%
TOTAL TRANSFERS	<u>(194,350)</u>	<u>(194,350)</u>	100.0%	<u>(194,350)</u>	<u>(194,350)</u>	100.0%	<u>(194,350)</u>	100.0%
TOTAL EXPENDITURES & TRANSFERS	<u>784,020</u>	<u>132,352</u>	16.9%	<u>840,654</u>	<u>234,643</u>	27.9%	<u>734,643</u>	87.4%
REVENUES OVER (UNDER) EXPENDITURES & TRANSFERS	<u>(218,718)</u>	<u>270,305</u>		<u>(238,053)</u>	<u>185,114</u>		<u>(132,042)</u>	
Ending Fund Balance	<u>\$ 213,528</u>	<u>\$ 702,551</u>	329.0%	<u>\$ 134,082</u>	<u>\$ 599,706</u>	447.3%	<u>\$ 282,550</u>	210.7%

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
Bond Redemption Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015**

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ 46,639,747	\$ 46,639,748		\$ 52,871,007	\$ 53,111,796		\$ 53,111,796	
REVENUES:								
Local Revenue:								
Property Taxes	38,444,756	846,654	2.2%	42,421,232	741,467	1.7%	44,814,568	105.6%
Delinquent Property Taxes	120,000	65,214	54.3%	122,000	2,634	2.2%	122,000	100.0%
Proceeds from Refunding	97,053,134	20,215,000	20.8%	-	27,150,000	0.0%	27,150,000	0.0%
Refunding Bond Prem/Discount	-	4,359,636	0.0%	-	2,836,956	0.0%	2,836,956	0.0%
Earnings on Investment	30,000	-	0.0%	35,000	28,251	80.7%	35,000	100.0%
TOTAL REVENUES	<u>135,647,890</u>	<u>25,486,504</u>	18.8%	<u>42,578,232</u>	<u>30,759,308</u>	72.2%	<u>74,958,524</u>	176.0%
EXPENDITURES:								
Retirement of Bonds	19,883,393	19,883,393	100.0%	25,460,751	25,475,687	100.1%	25,475,687	100.1%
Interest on Bonds	11,924,596	6,683,403	56.0%	13,643,462	7,899,526	57.9%	13,544,814	99.3%
Paying Agent, Refunding, and Other Charges	98,703,612	24,492,136	24.8%	-	29,990,705	0.0%	29,986,956	0.0%
TOTAL EXPENDITURES	<u>130,511,601</u>	<u>51,058,932</u>	39.1%	<u>39,104,213</u>	<u>63,365,918</u>	162.0%	<u>69,007,457</u>	176.5%
REVENUES OVER (UNDER) EXPENDITURES	<u>5,136,289</u>	<u>(25,572,428)</u>		<u>3,474,019</u>	<u>(32,606,610)</u>		<u>5,951,067</u>	
Ending Fund Balance	\$ <u>51,776,036</u>	\$ <u>21,067,320</u>	40.7%	\$ <u>56,345,026</u>	\$ <u>20,505,186</u>	36.4%	\$ <u>59,062,863</u>	104.8%

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. In December the District entered into a Bond refunding that will enabled the District to save over \$3.2 million for Adams 12 taxpayers.

Adams 12 Five Star Schools
Capital Reserve - Capital Projects Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ 16,402,673	\$ 16,402,673		\$ 36,300,275	\$ 39,485,219		\$ 39,485,219	
REVENUES:								
Rental and Miscellaneous	1,133,474	543,117	47.9%	1,193,241	541,935	45.4%	1,193,241	100.0%
Cash In Lieu Of Land Dedicatn	-	-	0.0%	-	212,440	0.0%	152,570	0.0%
Proceeds from Lease Purchase	4,500,000	-	0.0%	-	-	0.0%	-	0.0%
Proceeds from COP	26,870,000	-	0.0%	-	-	0.0%	-	0.0%
Sale of Fixed Assets	-	-	0.0%	-	77,500	0.0%	77,500	0.0%
Investment Earnings	500	58	11.6%	1,000	29,556	2955.6%	12,275	1227.5%
TOTAL REVENUES	<u>32,503,974</u>	<u>543,175</u>	1.7%	<u>1,194,241</u>	<u>861,431</u>	72.1%	<u>1,435,586</u>	120.2%
EXPENDITURES & TRANSFERS:								
Expenditures:								
Retirement of Debt	4,885,603	4,874,272	99.8%	5,765,464	4,610,464	80.0%	5,765,464	100.0%
Interest on Debt	1,239,474	676,706	54.6%	1,282,403	1,169,683	91.2%	1,282,403	100.0%
Sites, Buildings, and Other Improvements	8,201,235	2,304,626	28.1%	26,202,201	4,351,146	16.6%	26,183,448	99.9%
Vehicles and Other Equipment	7,559,400	3,889,391	51.5%	-	18,753	0.0%	18,753	0.0%
TOTAL EXPENDITURES	<u>21,885,712</u>	<u>11,744,995</u>	53.7%	<u>33,250,068</u>	<u>10,150,046</u>	30.5%	<u>33,250,068</u>	100.0%
Transfers:								
General Fund Transfer	(13,384,000)	(11,039,000)	82.5%	(10,700,056)	(10,700,056)	100.0%	(10,700,056)	100.0%
TOTAL TRANSFERS	<u>(13,384,000)</u>	<u>(11,039,000)</u>	82.5%	<u>(10,700,056)</u>	<u>(10,700,056)</u>	100.0%	<u>(10,700,056)</u>	100.0%
TOTAL EXPENDITURES & TRANSFERS	<u>8,501,712</u>	<u>705,995</u>	8.3%	<u>22,550,012</u>	<u>(550,010)</u>	-2.4%	<u>22,550,012</u>	100.0%
REVENUES OVER (UNDER) EXPENDITURES & TRANSFERS	<u>24,002,262</u>	<u>(162,820)</u>		<u>(21,355,771)</u>	<u>1,411,441</u>		<u>(21,114,426)</u>	
Ending Fund Balance	\$ <u>40,404,935</u>	\$ <u>16,239,853</u>	40.2%	\$ <u>14,944,504</u>	\$ <u>40,896,660</u>	273.7%	\$ <u>18,370,793</u>	122.9%

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
Nutrition Services Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ 7,650,985	\$ 7,650,985		\$ 5,199,380	\$ 5,624,559		\$ 5,624,559	
REVENUES:								
Food Sales:		-		-	-			
Student Meals	1,921,106	993,462	51.7%	3,816,759	1,017,566	26.7%	2,307,405	60.5%
Adult Meals	38,992	15,930	40.9%	-	12,674	0.0%	39,110	0.0%
Ala Carte and Other Sales	1,581,699	452,778	28.6%	-	418,204	0.0%	1,470,244	0.0%
Federal Reimbursement	6,076,472	1,967,620	32.4%	7,211,605	3,028,487	42.0%	6,343,300	88.0%
USDA Commodities Received	595,932	-	0.0%	-	-	0.0%	668,305	0.0%
Child Nutrition, State	-	33,149	0.0%	-	48,355	0.0%	200,000	0.0%
Sale of Fixed Assets	-	-	0.0%	-	1,116	0.0%	1,116	0.0%
Investment Earnings	3,000	411	13.7%	3,000	(82)	-2.7%	3,000	100.0%
TOTAL REVENUES	<u>10,217,201</u>	<u>3,463,350</u>	33.9%	<u>11,031,364</u>	<u>4,526,320</u>	41.0%	<u>11,032,480</u>	100.0%
EXPENDITURES:								
Salaries	3,793,480	1,710,551	45.1%	3,853,765	1,789,759	46.4%	3,745,326	97.2%
Benefits	1,107,318	476,407	43.0%	1,199,660	530,556	44.2%	1,135,966	94.7%
Food Costs:								
Cost of Food Used	4,663,056	2,166,800	46.5%	4,867,993	2,027,496	41.6%	4,867,993	100.0%
USDA Commodities Consumed	610,000	-	0.0%	594,791	-	0.0%	594,791	100.0%
CDHS Commodities Admin Fee	16,000	3,104	19.4%	16,818	852	5.1%	16,818	100.0%
Cost of Non-Food Supplies	309,398	162,058	52.4%	429,642	130,961	30.5%	326,417	76.0%
Equipment	1,400,000	135,065	9.6%	300,000	133,466	44.5%	300,000	100.0%
Small Equipment	110,486	21,342	19.3%	116,684	282	0.2%	116,684	100.0%
Equipment Repairs/Maintenance Services	97,873	30,480	31.1%	-	171,080	0.0%	103,225	0.0%
Food Storage and Handling	30,000	7,547	25.2%	31,736	6,599	20.8%	31,736	100.0%
District Overhead	453,567	201,585	44.4%	974,931	243,733	25.0%	974,931	100.0%
Other Services	190,176	69,589	36.6%	192,476	96,488	50.1%	192,476	100.0%
TOTAL EXPENDITURES	<u>12,781,354</u>	<u>4,984,528</u>	39.0%	<u>12,578,496</u>	<u>5,131,272</u>	40.8%	<u>12,406,363</u>	98.6%
REVENUES OVER (UNDER) EXPENDITURES	<u>(2,564,153)</u>	<u>(1,521,178)</u>		<u>(1,547,132)</u>	<u>(604,952)</u>		<u>(1,373,883)</u>	
Ending Fund Balance	\$ <u>5,086,832</u>	\$ <u>6,129,807</u>	120.5%	\$ <u>3,652,248</u>	\$ <u>5,019,607</u>	137.4%	\$ <u>4,250,676</u>	116.4%

The Nutrition 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. There are employees staffing 45 school kitchen sites.

Adams 12 Five Star Schools
Before, After, and Summer Enrichment Program (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ 2,972,023	\$ 2,972,023		\$ 3,484,981	\$ 3,145,553		\$ 3,145,553	
REVENUES:								
Tuition	6,860,000	3,345,617	48.8%	7,889,000	4,111,634	52.1%	7,889,000	100.0%
TOTAL REVENUES	<u>6,860,000</u>	<u>3,345,617</u>	48.8%	<u>7,889,000</u>	<u>4,111,634</u>	52.1%	<u>7,889,000</u>	100.0%
EXPENDITURES:								
Salaries	4,331,419	2,129,415	49.2%	4,585,799	2,145,762	46.8%	4,585,799	100.0%
Benefits	1,147,581	546,515	47.6%	1,364,987	647,356	47.4%	1,364,987	100.0%
Purchased Services	187,400	15,418	8.2%	37,400	55,795	149.2%	37,400	100.0%
Other Purchased Services and Printing	105,075	30,051	28.6%	93,775	17,081	18.2%	93,775	100.0%
Overhead	427,592	181,508	42.4%	1,246,939	312,877	25.1%	1,246,939	100.0%
Supplies	715,361	160,785	22.5%	504,372	129,508	25.7%	504,372	100.0%
Field Trip Admissions/Transportation	694,953	258,152	37.1%	812,527	297,901	36.7%	812,527	100.0%
Depreciation	1,000	-	0.0%	-	-	0.0%	-	0.0%
Contingency	85,500	-	0.0%	50,000	-	0.0%	50,000	100.0%
TOTAL EXPENDITURES	<u>7,695,881</u>	<u>3,321,844</u>	43.2%	<u>8,695,799</u>	<u>3,606,280</u>	41.5%	<u>8,695,799</u>	100.0%
REVENUES OVER (UNDER) EXPENDITURES	<u>(835,881)</u>	<u>23,773</u>		<u>(806,799)</u>	<u>505,354</u>		<u>(806,799)</u>	
Ending Fund Balance	\$ <u>2,136,142</u>	\$ <u>2,995,796</u>	140.2%	\$ <u>2,678,182</u>	\$ <u>3,650,907</u>	136.3%	\$ <u>2,338,754</u>	87.3%

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
Pupil Activity - Agency Fund (Unaudited)
Fiscal Year 2015-2016
For the Period Ending December 31, 2015

	Fiscal Year 2014-2015			Fiscal Year 2015-2016				
	Final Budget	Actual Year-to-date	% of Budget	Adopted Budget	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Balance	\$ 4,098,530	\$ 4,145,994		\$ 4,401,350	\$ 4,145,994		\$ 4,145,994	
<u>CASH RECEIPTS:</u>								
Elementary Schools	2,123,126	1,151,458	54.2%	2,027,794	993,027	49.0%	2,027,794	100.0%
K-8 Schools	240,216	188,788	78.6%	280,760	181,710	64.7%	280,760	100.0%
Middle Schools	813,783	387,120	47.6%	799,670	338,127	42.3%	799,670	100.0%
Senior High Schools	3,481,694	1,783,499	51.2%	3,748,646	1,805,449	48.2%	3,748,646	100.0%
Other Programs	436,614	158,725	36.4%	559,841	141,456	25.3%	559,841	100.0%
TOTAL CASH RECEIPTS	<u>7,095,433</u>	<u>3,669,590</u>	51.7%	<u>7,416,711</u>	<u>3,459,769</u>	46.6%	<u>7,416,711</u>	100.0%
<u>CASH DISBURSEMENTS:</u>								
Elementary Schools	2,118,612	866,804	40.9%	2,106,379	715,355	34.0%	2,106,379	100.0%
K-8 Schools	230,771	122,072	52.9%	296,096	113,110	38.2%	296,096	100.0%
Middle Schools	776,228	258,829	33.3%	769,104	275,588	35.8%	769,104	100.0%
Senior High Schools	3,337,616	1,490,307	44.7%	3,701,932	1,551,947	41.9%	3,701,932	100.0%
Other Programs	313,300	134,968	43.1%	338,553	139,197	41.1%	338,553	100.0%
TOTAL CASH DISBURSEMENTS	<u>6,776,527</u>	<u>2,872,980</u>	42.4%	<u>7,212,064</u>	<u>2,795,197</u>	38.8%	<u>7,212,064</u>	100.0%
Ending Balance	<u>\$ 4,417,436</u>	<u>\$ 4,942,604</u>	111.9%	<u>\$ 4,605,997</u>	<u>\$ 4,810,566</u>	104.4%	<u>\$ 4,350,641</u>	94.5%

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