

# Quarterly Financial Report

For the period ending December 31, 2022

1500 East 128th Avenue  
Thornton, Colorado 80241  
[www.adams12.org](http://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 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 72,574,854	\$ 72,574,854	100.0%	\$ 79,506,141	\$ 84,638,575	106.5%	\$ 84,638,575	6.5%
<b>Local Support</b>								
Property Tax	153,297,627	4,063,434	2.7%	156,703,153	2,944,348	1.9%	157,237,297	0.3%
Specific Ownership Taxes	11,914,116	5,848,796	49.1%	13,183,230	6,338,549	48.1%	13,183,230	0.0%
Other Local	16,599	16,599	100.0%	19,112	23,817	124.6%	19,112	0.0%
<b>State Support</b>								
State Equalization	228,680,168	118,260,320	51.7%	244,046,027	123,059,976	50.4%	247,080,258	1.2%
State Categorical	20,241,786	11,629,914	57.5%	25,637,332	15,948,985	62.2%	25,371,368	-1.0%
<b>Other Support</b>								
Tuition & Fees	1,039,000	484,358	46.6%	1,145,274	394,571	34.5%	1,145,274	0.0%
Rentals & Leases	325,000	186,299	57.3%	395,912	170,071	43.0%	395,912	0.0%
Earnings on Investment	189,042	(183,054)	-96.8%	175,000	355,800	203.3%	175,000	0.0%
Other Miscellaneous	281,400	25,724	9.1%	232,300	(85,447)	-36.8%	232,300	0.0%
<b>Total Revenue</b>	<b>415,984,738</b>	<b>140,332,389</b>	<b>33.7%</b>	<b>441,537,340</b>	<b>149,150,670</b>	<b>33.8%</b>	<b>444,839,751</b>	<b>0.5%</b>
<b>Total Available Resources</b>	<b>488,559,592</b>	<b>212,907,243</b>	<b>43.6%</b>	<b>521,043,481</b>	<b>233,789,245</b>	<b>44.9%</b>	<b>529,478,326</b>	<b>7.0%</b>
<b>Expenditures</b>								
Employee Salaries	247,992,015	105,193,172	42.4%	269,592,889	116,667,194	43.3%	271,679,544	0.8%
Employee Benefits	82,849,057	32,546,122	39.3%	91,616,120	35,964,871	39.3%	91,626,822	0.0%
Purchased Services	12,025,084	4,810,947	40.0%	11,896,200	5,796,934	48.7%	12,156,309	2.2%
Supplies & Materials	9,944,768	3,040,443	30.6%	8,094,927	3,418,077	42.2%	9,562,426	18.1%
Utilities	8,328,373	3,961,148	47.6%	9,084,981	4,527,382	49.8%	9,647,598	6.2%
Property/Equipment	958,814	182,675	19.1%	471,840	250,955	53.2%	937,044	98.6%
Internal Charge/Reimbursements	(7,659,369)	(2,257,036)	29.5%	(4,627,526)	(2,107,637)	45.5%	(4,590,586)	-0.8%
Other Expenditures	248,693	141,234	56.8%	301,782	145,443	48.2%	275,665	-8.7%
Contingency Reserve	712,215	-	0.0%	682,467	-	0.0%	2,035,918	198.3%
<b>Total Expenditures</b>	<b>355,399,650</b>	<b>147,618,704</b>	<b>41.5%</b>	<b>387,113,680</b>	<b>164,663,219</b>	<b>42.5%</b>	<b>393,330,740</b>	<b>314.8%</b>
<b>Transfers</b>								
Allocations to Charter Schools	38,336,199	19,168,101	50.0%	40,974,228	20,754,998	50.7%	41,600,414	1.5%
Charter School Service Charges	(1,198,779)	(629,836)	52.5%	(1,199,448)	(640,163)	53.4%	(1,199,448)	0.0%
Transfer to Governmental Designated Grant Fund	-	-	0.0%	-	-	0.0%	-	0.0%
Transfer to BASE Fund	-	238,420	0.0%	-	-	0.0%	-	0.0%
Transfer for Athletic Subsidy	1,517,237	1,517,237	100.0%	3,618,320	3,618,320	100.0%	3,618,320	0.0%
Transfer to Capital Reserve	2,075,226	4,316,365	208.0%	4,167,851	4,167,851	100.0%	4,167,851	0.0%
Transfer to Instructional Revenue Fund	4,457,756	4,286,011	96.1%	4,335,093	4,335,093	100.0%	4,335,093	0.0%
Transfer to Other Funds	235,322	222,129	94.4%	236,130	182,413	77.3%	182,413	-22.7%
Transfer to Information Technology	19,952,046	17,346,179	86.9%	19,095,718	19,176,501	100.4%	19,232,420	0.7%
Transfer to Insurance Reserve	3,480,835	3,449,612	99.1%	3,611,115	3,613,872	100.1%	3,616,330	0.1%
<b>Total Transfers</b>	<b>68,855,842</b>	<b>49,914,217</b>	<b>72.5%</b>	<b>74,839,007</b>	<b>55,208,885</b>	<b>73.8%</b>	<b>75,553,393</b>	<b>-20.4%</b>
<b>Total Year End Expenditures &amp; Transfers</b>	<b>424,255,492</b>	<b>197,532,921</b>	<b>46.6%</b>	<b>461,952,687</b>	<b>219,872,104</b>	<b>47.6%</b>	<b>468,884,133</b>	<b>294.4%</b>
<b>Fund Balance Designation</b>								
TABOR Reserve	11,294,908	11,294,908	100.0%	12,105,079	12,216,897	100.9%	12,216,897	0.9%
Reserved for Multi-Year Obligations	9,921,570	9,921,570	100.0%	9,262,272	9,262,272	100.0%	9,262,272	0.0%
Contingency Reserve - 3% Per Board Policy	11,294,908	11,294,908	100.0%	-	-	0.0%	-	0.0%
Encumbrances	-	-	0.0%	-	-	0.0%	-	0.0%
Designated Reserve Commitments	3,915,925	3,915,925	100.0%	3,305,622	2,937,639	88.9%	2,937,639	-11.1%
Designated Reserve for FY23 Salary Increases	-	-	0.0%	-	-	0.0%	-	0.0%
School Carryover	-	-	0.0%	2,623,766	-	0.0%	-	-100.0%
Assigned	-	-	0.0%	-	-	0.0%	-	0.0%
Designated Override Reserve	21,470,540	21,470,540	100.0%	11,702,711	11,702,711	100.0%	11,702,711	0.0%
Unassigned	6,406,249	(42,523,530)	-663.8%	20,091,344	(22,202,378)	-110.5%	24,474,674	21.8%
<b>Ending Fund Balance</b>	<b>\$ 64,304,100</b>	<b>\$ 15,374,321</b>	<b>23.9%</b>	<b>\$ 59,090,794</b>	<b>\$ 13,917,141</b>	<b>23.6%</b>	<b>\$ 60,594,193</b>	<b>2.5%</b>
<b>Total Appropriations</b>	<b>\$ 488,559,592</b>	<b>\$ 212,907,243</b>	<b>43.6%</b>	<b>\$ 521,043,481</b>	<b>\$ 233,789,245</b>	<b>44.9%</b>	<b>\$ 529,478,326</b>	<b>0.3%</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.

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

**Adams 12 Five Star Schools**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance**  
**Information Technology Fund (Unaudited)**  
**Fiscal Year 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22	2021-22	YTD as % of	2022-23	2022-23	YTD as % of	2022-23	% Variance
	Adopted Budget	Actual (MTD)	Budget	Adopted Budget	Actual (YTD)	Budget	Forecasted Year End	to Budget
<b>Beginning Fund Balance</b>	\$ -	\$ -	0.0%	\$ 1,549,147	\$ 5,069,337	327.2%	\$ 5,069,337	227.2%
<b>Other Support</b>								
Transfer In From Other Funds	19,952,046	17,346,179	86.9%	19,095,718	19,176,501	100.4%	19,232,420	0.7%
Other Miscellaneous	-	7,621	0.0%	-	29,228	0.0%	22,916	100.0%
<b>Total Revenue</b>	<b>19,952,046</b>	<b>17,353,800</b>	<b>87.0%</b>	<b>19,095,718</b>	<b>19,205,729</b>	<b>100.6%</b>	<b>19,255,336</b>	<b>0.8%</b>
<b>Total Available Resources</b>	<b>19,952,046</b>	<b>17,353,800</b>	<b>87.0%</b>	<b>20,644,865</b>	<b>24,275,066</b>	<b>117.6%</b>	<b>24,324,673</b>	<b>17.8%</b>
<b>Expenditures</b>								
Employee Salaries	5,741,967	2,528,301	44.0%	6,163,386	2,978,573	48.3%	6,286,692	2.0%
Employee Benefits	1,676,429	727,692	43.4%	1,870,229	857,573	45.9%	1,881,525	0.6%
Purchased Services	8,863,036	4,882,781	55.1%	8,194,177	4,862,803	55.8%	9,019,121	3.6%
Supplies & Materials	278,513	1,447,710	519.8%	172,275	82,414	47.8%	174,375	1.2%
Utilities	39,414	16,219	41.2%	39,600	15,004	37.9%	39,600	0.0%
Property/Equipment	286,140	690,612	241.4%	2,538,207	237,229	9.3%	2,538,207	0.0%
Internal Charge/Reimbursements	(1,057,950)	(504,036)	47.6%	(1,025,500)	(559,608)	54.6%	(1,025,500)	0.0%
Other Expenditures	8,300	4,698	56.6%	8,720	6,448	73.9%	8,720	0.0%
Contingency Reserve	370,894	-	0.0%	390,697	-	0.0%	390,697	0.0%
<b>Total Operating Expenditures</b>	<b>16,206,743</b>	<b>9,793,977</b>	<b>60.4%</b>	<b>18,351,791</b>	<b>8,480,434</b>	<b>45.0%</b>	<b>19,313,437</b>	<b>2.4%</b>
DW Tech Refresh			0.0%	-	37,676	0.0%	-	0.0%
IT Operations One-Time Funds			0.0%	513,500	492	0.1%	-	-100.0%
<b>Total Project Expenditures</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>513,500</b>	<b>38,168</b>	<b>7.4%</b>	<b>-</b>	<b>-100.0%</b>
<b>Total Expenditures</b>	<b>16,206,743</b>	<b>9,793,977</b>	<b>60.4%</b>	<b>18,865,291</b>	<b>8,518,603</b>	<b>44.0%</b>	<b>19,313,437</b>	<b>-97.6%</b>
<b>Transfers</b>								
Charter School Service Charges	-	-	0.0%	-	(4,769)	0.0%	-	0.0%
Transfer to Governmental Designated Grant Fund	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Total Transfers</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>(4,769)</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
<b>Total Year End Expenditures &amp; Transfers</b>	<b>16,206,743</b>	<b>9,793,977</b>	<b>60.4%</b>	<b>18,865,291</b>	<b>8,513,833</b>	<b>43.9%</b>	<b>19,313,437</b>	<b>-97.6%</b>
<b>Fund Balance Designation</b>								
Designated IT Reserve	3,556,255	7,559,823	212.6%	1,613,853	15,417,382	0.0%	4,667,385	189.2%
5c Tech Refresh	189,048	-	0.0%	165,721	343,851	207.5%	343,851	107.5%
<b>Ending Fund Balance</b>	<b>\$ 3,745,303</b>	<b>\$ 7,559,823</b>	<b>201.8%</b>	<b>\$ 1,779,574</b>	<b>\$ 15,761,233</b>	<b>885.7%</b>	<b>\$ 5,011,236</b>	<b>64.5%</b>
<b>Total Appropriations</b>	<b>\$ 19,952,046</b>	<b>\$ 17,353,800</b>	<b>87.0%</b>	<b>\$ 20,644,865</b>	<b>\$ 24,275,066</b>	<b>114.7%</b>	<b>\$ 24,324,673</b>	<b>13.0%</b>

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

**Adams 12 Five Star Schools**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance**  
**Insurance Reserve Fund (Unaudited)**  
**Fiscal Year 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 4,820,568	\$ 4,820,568	100.0%	\$ 4,310,728	\$ 4,348,686	100.9%	\$ 4,348,686	0.9%
<b>Other Support</b>								
Transfer In From Other Funds	3,480,835	3,449,612	99.1%	3,611,115	3,613,872	100.1%	3,616,330	0.1%
Other Miscellaneous	1,100	1,100	100.0%	-	32,757	0.0%	28,129	100.0%
<b>Total Revenue</b>	<b>3,481,935</b>	<b>3,450,712</b>	<b>99.1%</b>	<b>3,611,115</b>	<b>3,646,629</b>	<b>101.0%</b>	<b>3,644,459</b>	<b>0.9%</b>
<b>Total Available Resources</b>	<b>8,302,503</b>	<b>8,271,281</b>	<b>99.6%</b>	<b>7,921,843</b>	<b>7,995,314</b>	<b>100.9%</b>	<b>7,993,145</b>	<b>0.9%</b>
<b>Expenditures</b>								
Employee Salaries	261,510	132,316	50.6%	275,967	141,088	51.1%	280,211	1.5%
Employee Benefits	83,416	41,905	50.2%	88,516	44,837	50.7%	89,487	1.1%
Purchased Services	3,308,892	2,727,465	82.4%	3,541,866	2,572,677	72.6%	3,541,866	0.0%
Supplies & Materials	20,000	7,435	37.2%	20,000	5,126	25.6%	20,000	0.0%
Property/Equipment	1,000	13,175	1317.5%	846	-	0.0%	846	0.0%
Internal Charge/Reimbursements	96,500	32,439	33.6%	46,500	34,928	75.1%	46,500	0.0%
Other Expenditures	361,689	(12,454)	-3.4%	1,500	(2,368)	-157.9%	1,500	0.0%
<b>Total Expenditures</b>	<b>4,133,007</b>	<b>2,942,282</b>	<b>71.2%</b>	<b>3,975,195</b>	<b>2,796,288</b>	<b>70.3%</b>	<b>3,980,410</b>	<b>0.1%</b>
<b>Fund Balance Designation</b>								
Designated Insurance Reserve	4,169,496	5,328,999	127.8%	3,946,648	5,199,026	131.7%	4,012,735	1.7%
Assigned					-	0.0%	-	0.0%
<b>Ending Fund Balance</b>	<b>\$ 4,169,496</b>	<b>\$ 5,328,999</b>	<b>127.8%</b>	<b>\$ 3,946,648</b>	<b>\$ 5,199,026</b>	<b>131.7%</b>	<b>\$ 4,012,735</b>	<b>1.7%</b>
<b>Total Appropriations</b>	<b>\$ 8,302,503</b>	<b>\$ 8,271,281</b>	<b>99.6%</b>	<b>\$ 7,921,843</b>	<b>\$ 7,995,314</b>	<b>100.9%</b>	<b>\$ 7,993,145</b>	<b>0.9%</b>
Excess of Revenues Over/ (Under) Expenditures	\$ (651,072)	\$ 508,431	-78.1%	\$ (364,080)	\$ 850,340	-233.6%	\$ (335,951)	-7.7%
<b>Ending Fund Balance</b>	<b>\$ 4,169,496</b>	<b>\$ 5,328,999</b>	<b>127.8%</b>	<b>\$ 3,946,648</b>	<b>\$ 5,199,026</b>	<b>131.7%</b>	<b>\$ 4,012,735</b>	<b>-3.5%</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 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 111,657,094	\$ 111,657,094	100.0%	\$ 119,210,142	\$ 124,376,815	104.3%	\$ 124,376,815	4.3%
<b>Local Support</b>								
Property Tax	67,031,448	1,828,086	2.7%	72,362,764	1,341,410	1.9%	72,362,764	0.0%
Earnings on Investment	-	(3,805.96)	0.0%	-	147,924	0.0%	-	0.0%
<b>Total Revenue</b>	<b>67,031,448</b>	<b>1,824,280</b>	<b>2.7%</b>	<b>72,362,764</b>	<b>1,489,334</b>	<b>2.1%</b>	<b>72,362,764</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>178,688,542</b>	<b>113,481,374</b>	<b>63.5%</b>	<b>191,572,906</b>	<b>125,866,149</b>	<b>65.7%</b>	<b>196,739,579</b>	<b>2.7%</b>
<b>Expenditures</b>								
Purchased Services	16,000	3,750	23.4%	16,000	3,000	18.8%	16,000	0.0%
Debt Services	59,463,150	48,456,375	81.5%	59,484,575	49,406,775	83.1%	104,519,575	75.7%
<b>Total Expenditures</b>	<b>59,479,150</b>	<b>48,460,125</b>	<b>81.5%</b>	<b>59,500,575</b>	<b>49,409,775</b>	<b>83.0%</b>	<b>104,535,575</b>	<b>75.7%</b>
<b>Fund Balance Designation</b>								
Designated Bond Redemption Fund	119,209,392	65,021,249	54.5%	132,072,331	76,456,374	57.9%	92,204,004	-30.2%
<b>Ending Fund Balance</b>	<b>\$ 119,209,392</b>	<b>\$ 65,021,249</b>	<b>54.5%</b>	<b>\$ 132,072,331</b>	<b>\$ 76,456,374</b>	<b>57.9%</b>	<b>\$ 92,204,004</b>	<b>-30.2%</b>
<b>Total Appropriations</b>	<b>\$ 178,688,542</b>	<b>\$ 113,481,374</b>	<b>63.5%</b>	<b>\$ 191,572,906</b>	<b>\$ 125,866,149</b>	<b>65.7%</b>	<b>\$ 196,739,579</b>	<b>2.7%</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 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 58,970,177	\$ 58,970,177	100.0%	\$ 40,994,690	\$ 36,881,229	90.0%	\$ 36,881,229	-10.0%
<b>Other Support</b>								
Earnings on Investment	125,587	86,635	69.0%	20,440	476,464	2331.0%	20,440	0.0%
Other Miscellaneous	3,577,832	899,611	25.1%	2,628,407	800	0.0%	2,628,407	0.0%
<b>Total Revenue</b>	<b>3,703,419</b>	<b>986,246</b>	<b>26.6%</b>	<b>2,648,847</b>	<b>477,264</b>	<b>18.0%</b>	<b>2,648,847</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>62,673,596</b>	<b>59,956,424</b>	<b>95.7%</b>	<b>43,643,537</b>	<b>37,358,493</b>	<b>85.6%</b>	<b>39,530,076</b>	<b>-10.0%</b>
<b>Expenditures</b>								
Employee Salaries	1,767,964	752,607	42.6%	-	-	0.0%	-	0.0%
Employee Benefits	539,702	221,662	41.1%	-	-	0.0%	-	0.0%
Purchased Services	3,071,058	938,504	30.6%	3,640,672	488,814	13.4%	3,640,672	0.0%
Supplies & Materials	265,310	27,002	10.2%	258,260	616,099	238.6%	258,260	0.0%
Utilities	-	-	0.0%	-	-	0.0%	-	0.0%
Property/Equipment	20,561,482	12,416,187	60.4%	25,956,515	8,824,337	34.0%	25,956,515	0.0%
Internal Charge/Reimbursements	-	134	0.0%	-	1,647	0.0%	-	0.0%
Other Expenditures	-	65	0.0%	-	26	0.0%	-	0.0%
Contingency Reserve	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>26,205,516</b>	<b>14,356,161</b>	<b>54.8%</b>	<b>29,855,447</b>	<b>9,930,923</b>	<b>33.3%</b>	<b>29,855,447</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>								
Designated Building Fund	36,468,080	45,600,262	125.0%	13,788,090	27,427,569	198.9%	9,674,629	-29.8%
<b>Ending Fund Balance</b>	<b>\$ 36,468,080</b>	<b>\$ 45,600,262</b>	<b>125.0%</b>	<b>\$ 13,788,090</b>	<b>\$ 27,427,569</b>	<b>198.9%</b>	<b>\$ 9,674,629</b>	<b>-29.8%</b>
<b>Total Appropriations</b>	<b>\$ 62,673,596</b>	<b>\$ 59,956,424</b>	<b>95.7%</b>	<b>\$ 43,643,537</b>	<b>\$ 37,358,493</b>	<b>85.6%</b>	<b>\$ 39,530,076</b>	<b>-9.4%</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 and \$65 million on December 5, 2018 for the purpose of investing in aging buildings, relieving overcrowding, building a PK-8 school and addressing programming needs.



**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 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 28,658,694	\$ 28,658,694	100.0%	\$ 23,404,356	\$ 28,261,224	120.8%	\$ 28,261,224	20.8%
<b>Local Support</b>								
Other Local	200,000	147,906	74.0%	367,865	423,445	115.1%	367,865	0.0%
<b>Other Support</b>								
Rentals & Leases	1,509,528	832,369	55.1%	2,071,308	841,195	40.6%	2,071,308	0.0%
Transfer In From Other Funds	2,075,226	4,316,365	208.0%	4,167,851	4,167,851	100.0%	4,167,851	0.0%
Earnings on Investment	50,000	8,619	17.2%	-	1,250,875	0.0%	1,000,355	100.0%
Other Miscellaneous	1,975,557	51,740	2.6%	-	-	0.0%	-	0.0%
<b>Total Revenue</b>	<b>5,810,311</b>	<b>5,356,998</b>	<b>92.2%</b>	<b>6,607,024</b>	<b>6,683,366</b>	<b>101.2%</b>	<b>7,607,379</b>	<b>100.0%</b>
<b>Total Available Resources</b>	<b>34,469,005</b>	<b>34,015,693</b>	<b>98.7%</b>	<b>30,011,380</b>	<b>34,944,590</b>	<b>116.4%</b>	<b>35,868,602.72</b>	<b>120.8%</b>
<b>Expenditures</b>								
Employee Salaries	62,581	33,897	54.2%	65,646	34,916	53.2%	65,646	0.0%
Employee Benefits	21,723	12,477	57.4%	24,093	12,340	51.2%	24,093	0.0%
Purchased Services	3,868,692	1,862,845	48.2%	1,686,829	410,034	24.1%	1,686,829	-0.9%
Supplies & Materials	323,700	292,033	90.2%	508,000	92,984	18.3%	508,000	0.0%
Property/Equipment	3,610,583	361,649	10.0%	1,481,512	1,116,813	75.4%	3,980,781	168.7%
Debt Services	3,007,842	2,193,075	72.9%	3,211,861	2,465,868	76.8%	3,211,861	0.0%
Internal Charge/Reimbursements	25	-	0.0%	25	-	0.0%	25	0.0%
Other Expenditures	100	83	82.5%	100	20	19.5%	100	0.0%
<b>Total Expenditures</b>	<b>10,895,246</b>	<b>4,756,058</b>	<b>43.7%</b>	<b>6,983,124</b>	<b>4,132,975</b>	<b>59.1%</b>	<b>9,482,393</b>	<b>167.8%</b>
<b>Fund Balance Designation</b>								
TABOR Reserve	174,309	174,309	100.0%	73,175	103,186	141.0%	103,186	41.0%
Reserved for Multi-Year Obligations	-	-	0.0%	2,662,103	2,662,103	100.0%	-	0.0%
Designated Capital Reserve Projects Fund	23,173,825	28,859,701	124.5%	20,188,679	27,942,027	138.4%	23,516,622	16.5%
Designated Override Reserve	225,625	225,625	100.0%	104,299	104,299	100.0%	104,299	0.0%
<b>Ending Fund Balance</b>	<b>\$ 23,573,759</b>	<b>\$ 29,259,635</b>	<b>124.1%</b>	<b>\$ 23,028,256</b>	<b>\$ 30,811,615</b>	<b>133.8%</b>	<b>\$ 26,386,210</b>	<b>14.6%</b>
<b>Total Appropriations</b>	<b>\$ 34,469,005</b>	<b>\$ 34,015,693</b>	<b>98.7%</b>	<b>\$ 30,011,380</b>	<b>\$ 34,944,590</b>	<b>116.4%</b>	<b>\$ 35,868,603</b>	<b>19.5%</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.

**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 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22			2022-23			2022-23	
	Adopted Budget	Actual (MTD)	YTD as % of Budget	Adopted Budget	Actual (YTD)	YTD as % of Budget	Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
<b>State Support</b>								
State Equalization	-	-	0.0%	-	-	0.0%	-	0.0%
State Categorical	11,930,626	8,080,310	67.7%	7,810,594	4,469,143	57.2%	8,810,594	12.8%
<b>Federal Support</b>								
Federal Revenue	69,577,914	7,509,140	10.8%	48,994,640	12,241,436	25.0%	50,994,640	4.1%
<b>Other Support</b>								
Earnings on Investment	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Total Revenue</b>	<b>81,508,540</b>	<b>15,589,450</b>	<b>19.1%</b>	<b>56,805,234</b>	<b>16,710,579</b>	<b>29.4%</b>	<b>59,805,234</b>	<b>5.3%</b>
<b>Total Available Resources</b>	<b>81,508,540</b>	<b>15,589,450</b>	<b>19.1%</b>	<b>56,805,234</b>	<b>16,710,579</b>	<b>29.4%</b>	<b>59,805,234</b>	<b>5.3%</b>
<b>Expenditures</b>								
Employee Salaries	17,837,229	10,396,448	58.3%	19,941,172	8,881,009	44.5%	19,941,172	0.0%
Employee Benefits	5,655,123	3,237,471	57.2%	6,675,588	2,736,596	41.0%	6,675,588	0.0%
Purchased Services	5,501,442	1,217,205	22.1%	4,316,561	627,069	14.5%	4,316,561	0.0%
Supplies & Materials	1,421,271	775,145	54.5%	4,172,372	3,536,078	84.7%	4,172,372	0.0%
Utilities	1,996	999	50.1%	2,000	425	21.3%	2,000	0.0%
Property/Equipment	5,716,270	490,767	8.6%	2,173,379	962,304	44.3%	2,173,379	0.0%
Internal Charge/Reimbursements	9,340,283	2,086,352	22.3%	4,289,156	1,910,657	44.5%	4,289,156	0.0%
Other Expenditures	36,034,926	1,024	0.0%	15,235,006	84,191	0.6%	18,235,006	19.7%
<b>Total Expenditures</b>	<b>81,508,540</b>	<b>18,205,412</b>	<b>22.3%</b>	<b>56,805,234</b>	<b>18,738,329</b>	<b>33.0%</b>	<b>59,805,234</b>	<b>5.3%</b>
<b>Fund Balance Designation</b>								
Designated Grant Fund	-	(2,615,962)	0.0%	-	(2,027,750)	0.0%	-	0.0%
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ (2,615,962)</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ (2,027,750)</b>	<b>0.0%</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Total Appropriations</b>	<b>\$ 81,508,540</b>	<b>\$ 15,589,450</b>	<b>19.1%</b>	<b>\$ 56,805,234</b>	<b>\$ 16,710,579</b>	<b>29.4%</b>	<b>\$ 59,805,234</b>	<b>5.3%</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 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 4,242,727	\$ 4,241,932	100.0%	\$ 4,896,571	\$ 4,771,937	97.5%	\$ 4,771,937	-2.5%
<b>Local Support</b>								
Other Local	2,329,213	922,413	39.6%	1,772,150	1,099,369	62.0%	1,772,150	0.0%
Tuition & Fees	1,401,861	917,994	65.5%	1,657,632	925,087	55.8%	1,657,632	0.0%
Transfer In From Other Funds	235,322	222,129	94.4%	236,130	236,130	100.0%	236,130	0.0%
Earnings on Investment	4,500	(5,058)	-112.4%	-	-	0.0%	-	0.0%
Other Miscellaneous	-	3,728	0.0%	-	222	0.0%	-	0.0%
<b>Total Revenue</b>	<b>3,970,896</b>	<b>2,061,206</b>	<b>51.9%</b>	<b>3,665,912</b>	<b>2,260,808</b>	<b>61.7%</b>	<b>3,665,912</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>8,213,623</b>	<b>6,303,138</b>	<b>76.7%</b>	<b>8,562,483</b>	<b>7,032,745</b>	<b>82.1%</b>	<b>8,437,849</b>	<b>-1.5%</b>
<b>Expenditures</b>								
Employee Salaries	92,430	52,315	56.6%	93,840	38,691	41.2%	93,840	0.0%
Employee Benefits	20,658	11,574	56.0%	21,443	8,614	40.2%	21,443	0.0%
Purchased Services	1,259,070	247,081	19.6%	884,173	422,188	47.7%	884,173	0.0%
Supplies & Materials	2,958,059	834,981	28.2%	2,374,080	1,061,887	44.7%	2,374,080	0.0%
Property/Equipment	56,118	500	0.9%	36,016	38,107	105.8%	36,016	0.0%
Internal Charge/Reimbursements	263,903	51,660	19.6%	133,905	71,471	53.4%	133,905	0.0%
Other Expenditures	47,620	26,103	54.8%	27,926	18,921	67.8%	27,926	0.0%
<b>Total Expenditures</b>	<b>4,697,858</b>	<b>1,224,212</b>	<b>26.1%</b>	<b>3,571,383</b>	<b>1,659,878</b>	<b>46.5%</b>	<b>3,571,383</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>								
TABOR Reserve	119,127	119,127	100.0%	102,893	102,893	100.0%	102,893	0.0%
Designated Pupil Activity Special Revenue Fund	3,396,638	4,541,745	133.7%	4,470,153	4,851,920	108.5%	4,345,519	-2.8%
Designated Override Reserve	-	418,054		418,054	418,054	100.0%	418,054	0.0%
<b>Ending Fund Balance</b>	<b>\$ 3,515,765</b>	<b>\$ 5,078,926</b>	<b>144.5%</b>	<b>\$ 4,991,100</b>	<b>\$ 5,372,867</b>	<b>107.6%</b>	<b>\$ 4,866,466</b>	<b>-2.6%</b>
<b>Total Appropriations</b>	<b>\$ 8,213,623</b>	<b>\$ 6,303,138</b>	<b>76.7%</b>	<b>\$ 8,562,483</b>	<b>\$ 7,032,745</b>	<b>82.1%</b>	<b>\$ 8,437,849</b>	<b>-1.5%</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 2022-2023 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 2022-2023  
 For the Period Ending December 31, 2021 and December 31, 2022

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 2,470,487	\$ 2,469,487	100.0%	\$ 2,608,695	\$ 2,846,953	109.1%	\$ 2,846,953	9.1%
<b>Local Support</b>								
Other Local	382,000	820,208	214.7%	1,421,563	967,059	68.0%	1,421,563	0.0%
State Categorical	-	-	0.0%	-	34,870	0.0%	26,643	100.0%
Audit Adjustment & Other	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Federal Support</b>								
Federal Revenue	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Other Support</b>								
Tuition & Fees	-	5,717	0.0%	-	5,446	0.0%	5,446	100.0%
Rentals & Leases	460,776	198,450	43.1%	478,557	267,800	56.0%	478,557	0.0%
Transfer In From Other Funds	-	-	0.0%	-	(53,717)	0.0%	(53,717)	100.0%
Earnings on Investment	-	(2,442)	0.0%	-	-	0.0%	-	0.0%
Other Miscellaneous	1,068,480	55,318	5.2%	86,992	83,301	95.8%	86,992	0.0%
<b>Total Revenue</b>	<b>1,911,256</b>	<b>1,077,252</b>	<b>56.4%</b>	<b>1,987,112</b>	<b>1,304,758</b>	<b>65.7%</b>	<b>1,965,484</b>	<b>-1.1%</b>
<b>Total Available Resources</b>	<b>4,381,743</b>	<b>3,546,739</b>	<b>80.9%</b>	<b>4,595,807</b>	<b>4,151,711</b>	<b>90.3%</b>	<b>4,812,437</b>	<b>4.7%</b>
<b>Expenditures</b>								
Employee Salaries	383,577	209,576	54.6%	464,349	271,639	58.5%	464,349	0.0%
Employee Benefits	117,632	65,481	55.7%	140,782	85,688	60.9%	140,782	0.0%
Purchased Services	11,400	109,010	956.2%	108,421	122,636	113.1%	108,421	0.0%
Supplies & Materials	1,936,149	509,999	26.3%	1,344,890	502,530	37.4%	1,344,890	0.0%
Property/Equipment	-	13,101	0.0%	65,109	2,707	4.2%	65,109	0.0%
Internal Charge/Reimbursements	2,550	15,852	621.6%	16,596	11,829	71.3%	16,596	0.0%
Other Expenditures	-	190	0.0%	507,256	14,031	2.8%	507,256	0.0%
Contingency Reserve	-	-	0.0%	12,376	-	0.0%	12,376	0.0%
<b>Total Expenditures</b>	<b>2,451,308</b>	<b>923,207</b>	<b>37.7%</b>	<b>2,659,779</b>	<b>1,011,060</b>	<b>38.0%</b>	<b>2,659,779</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>								
TABOR Reserve	57,338	57,338	100.0%	59,613	60,576	101.6%	60,576	1.6%
Designated Other Spec Revenue Fund	1,873,097	1,741,515	93.0%	1,876,415	3,080,074	0.0%	2,094,182	11.6%
Designated Community Use	-	824,679	0.0%	-	-	0.0%	-	0.0%
<b>Ending Fund Balance</b>	<b>\$ 1,930,435</b>	<b>\$ 2,623,532</b>	<b>135.9%</b>	<b>\$ 1,936,028</b>	<b>\$ 3,140,650</b>	<b>162.2%</b>	<b>\$ 2,154,758</b>	<b>11.3%</b>
<b>Total Appropriations</b>	<b>\$ 4,381,743</b>	<b>\$ 3,546,739</b>	<b>80.9%</b>	<b>\$ 4,595,807</b>	<b>\$ 4,151,711</b>	<b>90.3%</b>	<b>\$ 4,814,537</b>	<b>4.8%</b>

\$ 0

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 Revenue Fund (Unaudited)**  
**Fiscal Year 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ -	\$ -	0.0%	\$ 10,407,771	\$ -	0.0%	\$ -	-100.0%
Other Local	-	-	0.0%	-	4,590	0.0%	-	0.0%
<b>Other Support</b>	-	-						
Tuition & Fees	-	-	0.0%	395,106	70,053	17.7%	395,106	0.0%
Transfer In From Other Funds	-	-	0.0%	4,335,093	14,736,008	339.9%	14,736,008	239.9%
<b>Total Revenue</b>	-	-	0.0%	<b>4,730,199</b>	<b>14,810,651</b>	<b>313.1%</b>	<b>15,131,114</b>	<b>219.9%</b>
<b>Total Available Resources</b>	-	-	0.0%	<b>15,137,970</b>	<b>14,810,651</b>	<b>97.8%</b>	<b>15,131,114</b>	<b>0.0%</b>
<b>Expenditures</b>								
Employee Salaries	-	-	0.0%	602,260	209,991	34.9%	602,260	0.0%
Employee Benefits	-	-	0.0%	227,335	70,154	30.9%	227,335	0.0%
Purchased Services	-	-	0.0%	-	73,529	0.0%	-	0.0%
Supplies & Materials	-	-	0.0%	3,456,602	1,846,091	53.4%	3,456,602	0.0%
Property/Equipment	-	-	0.0%	-	-	0.0%	-	0.0%
Internal Charge/Reimbursements	-	-	0.0%	-	1,254	0.0%	-	0.0%
Other Expenditures	-	-	0.0%	600	504	84.0%	600	0.0%
<b>Total Expenditures</b>	-	-	0.0%	<b>4,286,797</b>	<b>2,201,522</b>	<b>51.4%</b>	<b>4,286,797</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>								
TABOR Reserve	-	-	0.0%	11,853	11,853	100.0%	11,853	0.0%
Designated Reserve Commitments	-	-	0.0%	2,677,984	-	0.0%	2,677,984	0.0%
Transfer to Instructional Revenue Fund	-	-		-	8,770,450	0.0%	-	
Designated Override Reserve	-	-		8,161,336	3,826,826	46.9%	8,161,336	0.0%
Designated Preschool	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Ending Fund Balance</b>	\$ -	\$ -	0.0%	\$ 10,851,173	\$ 12,609,129	116.2%	\$ 10,851,173	0.0%
<b>Total Appropriations</b>	\$ -	\$ -	0.0%	\$ 15,137,970	\$ 14,810,651	97.8%	\$ 15,137,970	0.0%

The Instructional Revenue Fund has replaced the Instructional Special Revenue Fund. This fund will become a sub-set of the General Fund for textbooks and instructional materials. The ending fund balance in FY22 from the Instructional Special Revenue Fund will be transferred into this fund in FY23.

**Adams 12 Five Star Schools**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance**  
**Instructional Special Revenue Fund (Unaudited)**  
**Fiscal Year 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 8,464,354	\$ 8,464,354	100.0%	\$ -	\$ 10,400,915	0.0%	\$ 10,400,915	100.0%
Other Local	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Other Support</b>								
Tuition & Fees	-	16,736	0.0%	-	-	0.0%	-	0.0%
Transfer In From Other Funds	4,457,756	4,286,011	96.1%	-	-	0.0%	-	0.0%
<b>Total Revenue</b>	<b>4,457,756</b>	<b>4,302,747</b>	<b>96.5%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>12,922,110</b>	<b>12,767,101</b>	<b>98.8%</b>	<b>-</b>	<b>10,400,915</b>	<b>0.0%</b>	<b>10,400,915</b>	<b>100.0%</b>
<b>Expenditures</b>								
Employee Salaries	146,261	66,595	45.5%	-	-	0.0%	-	0.0%
Employee Benefits	47,857	19,234	40.2%	-	-	0.0%	-	0.0%
Purchased Services	82,728	84,728	102.4%	-	-	0.0%	-	0.0%
Supplies & Materials	4,227,599	961,061	22.7%	-	-	0.0%	-	0.0%
Property/Equipment	-	-	0.0%	-	-	0.0%	-	0.0%
Internal Charge/Reimbursements	-	-	0.0%	-	-	0.0%	-	0.0%
Other Expenditures	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>4,504,445</b>	<b>1,131,618</b>	<b>25.1%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
<b>Transfers</b>								
Transfer to Instructional Revenue Fund	-	-	0.0%	-	10,400,915	0.0%	10,400,915	0.0%
Transfer to Other Funds	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Total Transfers</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>10,400,915</b>	<b>0.0%</b>	<b>10,400,915</b>	<b>0.0%</b>
<b>Total Year End Expenditures &amp; Transfers</b>	<b>4,504,445</b>	<b>1,131,618</b>	<b>25.1%</b>	<b>-</b>	<b>10,400,915</b>	<b>0.0%</b>	<b>10,400,915</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>								
TABOR Reserve	133,733	133,733	100.0%	-	-	0.0%	-	0.0%
Designated Instructional Special Revenue	3,068,336	6,286,154	204.9%	-	-	0.0%	-	0.0%
Designated Override Reserve	5,215,596	5,215,596	100.0%	-	-	0.0%	-	0.0%
<b>Ending Fund Balance</b>	<b>\$ 8,417,665</b>	<b>\$ 11,635,483</b>	<b>138.2%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Total Appropriations</b>	<b>\$ 12,922,110</b>	<b>\$ 12,767,101</b>	<b>98.8%</b>	<b>\$ -</b>	<b>\$ 10,400,915</b>	<b>0.0%</b>	<b>\$ 10,400,915</b>	<b>0.0%</b>

The Instructional Special Revenue Fund is no longer collecting fees for Extended Day Kindergarten, therefore activity can no longer be tracked in a Special Revenue Fund. The ending fund balance in FY22 from the Instructional Special Revenue Fund is to be transferred into the General Fund subset Instructional Revenue Fund in FY23.

**Adams 12 Five Star Schools**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance**  
**Inter-Scholastic Athletic Fund (Unaudited)**  
**Fiscal Year 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 368,804	\$ 368,804	100.0%	\$ 382,710	\$ 322,832	84.4%	\$ 322,832	-15.6%
<b>Local Support</b>								
Other Local	205,500	152,214	74.1%	200,300	174,707	87.2%	200,300	0.0%
<b>Other Support</b>								
Tuition & Fees	440,250	250,450	56.9%	406,900	260,984	64.1%	406,900	0.0%
Rentals & Leases	305,000	102,688	33.7%	305,000	91,827	30.1%	305,000	0.0%
Transfer In From Other Funds	1,517,237	1,517,237	100.0%	3,618,320	3,618,320	100.0%	3,618,320	0.0%
Earnings on Investment	2,400	(2,273)	-94.7%	-	-	0.0%	-	0.0%
<b>Total Revenue</b>	<b>2,470,387</b>	<b>2,020,316</b>	<b>81.8%</b>	<b>4,530,520</b>	<b>4,145,839</b>	<b>91.5%</b>	<b>4,530,520</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>2,839,191</b>	<b>2,389,119</b>	<b>84.1%</b>	<b>4,913,230</b>	<b>4,468,671</b>	<b>91.0%</b>	<b>4,853,352</b>	<b>-1.2%</b>
<b>Expenditures</b>								
Employee Salaries	1,281,519	514,805	40.2%	1,360,018	552,036	40.6%	1,360,018	0.0%
Employee Benefits	301,531	124,992	41.5%	330,117	136,632	41.4%	330,117	0.0%
Purchased Services	354,976	248,749	70.1%	189,846	301,239	158.7%	189,846	0.0%
Supplies & Materials	144,800	96,263	66.5%	1,907,826	222,831	11.7%	1,907,826	0.0%
Property/Equipment	18,500	-	0.0%	18,500	17,671	95.5%	18,500	0.0%
Internal Charge/Reimbursements	214,950	95,502	44.4%	215,750	147,683	68.5%	215,750	0.0%
Other Expenditures	22,414	26,386	117.7%	7,650	25,791	337.1%	7,650	0.0%
Contingency Reserve	211,352	-	0.0%	475,950	-	0.0%	475,950	0.0%
<b>Total Expenditures</b>	<b>2,550,042</b>	<b>1,106,698</b>	<b>43.4%</b>	<b>4,505,657</b>	<b>1,403,883</b>	<b>31.2%</b>	<b>4,505,657</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>								
TABOR Reserve	74,112	-	0.0%	27,366	27,366	100.0%	27,366	0.0%
Designated Athletic Fund	215,037	1,282,422	596.4%	380,207	3,037,422	798.9%	320,329	-15.7%
<b>Ending Fund Balance</b>	<b>\$ 289,149</b>	<b>\$ 1,282,422</b>	<b>443.5%</b>	<b>\$ 407,573</b>	<b>\$ 3,064,788</b>	<b>752.0%</b>	<b>\$ 347,695</b>	<b>-14.7%</b>
<b>Total Appropriations</b>	<b>\$ 2,839,191</b>	<b>\$ 2,389,119</b>	<b>84.1%</b>	<b>\$ 4,913,230</b>	<b>\$ 4,468,671</b>	<b>91.0%</b>	<b>\$ 4,853,352</b>	<b>-1.2%</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 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 6,615,690	\$ 6,615,690	100.0%	\$ 8,812,491	\$ 11,010,654	124.9%	\$ 11,010,654	24.9%
<b>Local Support</b>								
Other Local	1,076,109	316,415	29.4%	2,249,134	1,886,617	83.9%	2,249,134	0.0%
<b>State Support</b>								
State Categorical	103,633	103,633	100.0%	535,822	72,905	13.6%	535,822	0.0%
<b>Federal Support</b>								
Federal Revenue	14,939,672	7,242,017	48.5%	10,235,157	4,961,518	48.5%	10,235,157	0.0%
<b>Other Support</b>								
Earnings on Investment	13,000	(4,921)	-37.9%	13,000	-	0.0%	13,000	0.0%
Other Miscellaneous	10,000	5,864	58.6%	10,000	2,442	24.4%	10,000	0.0%
<b>Total Revenue</b>	<b>16,142,414</b>	<b>7,663,009</b>	<b>47.5%</b>	<b>13,043,113</b>	<b>6,923,482</b>	<b>53.1%</b>	<b>13,043,113</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>22,758,104</b>	<b>14,278,699</b>	<b>62.7%</b>	<b>21,855,604</b>	<b>17,934,136</b>	<b>82.1%</b>	<b>24,053,767</b>	<b>10.1%</b>
<b>Expenditures</b>								
Employee Salaries	4,642,230	2,087,483	45.0%	4,861,174	2,230,656	45.9%	4,861,174	0.0%
Employee Benefits	1,456,365	671,061	46.1%	1,261,292	743,888	59.0%	1,261,292	0.0%
Purchased Services	462,967	315,785	68.2%	384,651	183,111	47.6%	384,651	0.0%
Supplies & Materials	6,341,106	2,390,871	37.7%	6,510,053	2,447,478	37.6%	6,510,053	0.0%
Utilities	660	276	41.8%	660	221	33.4%	660	0.0%
Property/Equipment	94,798	31,101	32.8%	66,798	45,151	67.6%	259,453	288.4%
Internal Charge/Reimbursements	1,079,819	538,706	49.9%	1,073,898	541,726	50.4%	1,073,898	0.0%
Other Expenditures	5,391	4,537	84.2%	5,492	4,208	76.6%	5,492	0.0%
<b>Total Expenditures</b>	<b>14,083,336</b>	<b>6,039,819</b>	<b>42.9%</b>	<b>14,164,018</b>	<b>6,196,439</b>	<b>43.7%</b>	<b>14,356,673</b>	<b>1.4%</b>
<b>Fund Balance Designation</b>								
TABOR Reserve	36,082	36,082	100.0%	84,239	84,239	100.0%	84,239	0.0%
Designated Food Service Fund	8,638,686	8,202,798	95.0%	7,607,347	11,653,458	153.2%	9,612,855	26.4%
<b>Ending Fund Balance</b>	<b>\$ 8,674,768</b>	<b>\$ 8,238,880</b>	<b>95.0%</b>	<b>\$ 7,691,586</b>	<b>\$ 11,737,697</b>	<b>152.6%</b>	<b>\$ 9,697,094</b>	<b>26.1%</b>
<b>Total Appropriations</b>	<b>\$ 22,758,104</b>	<b>\$ 14,278,699</b>	<b>62.7%</b>	<b>\$ 21,855,604</b>	<b>\$ 17,934,136</b>	<b>82.1%</b>	<b>\$ 24,053,767</b>	<b>10.1%</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 2022-2023**  
**For the Period Ending December 31, 2021 and December 31, 2022**

	2021-22 Adopted Budget	2021-22 Actual (MTD)	YTD as % of Budget	2022-23 Adopted Budget	2022-23 Actual (YTD)	YTD as % of Budget	2022-23 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
<b>Beginning Fund Balance</b>	\$ 1,074,731	\$ 1,074,731	100.0%	\$ 1,616,240	\$ 2,725,000	168.6%	\$ 2,725,000	\$ 1,108,760	68.6%
<b>Local Support</b>									
Other Local	6,071,362	2,572,720	42.4%	6,465,940	3,159,843	48.9%	6,465,940	-	0.0%
<b>Other Support</b>									
Transfer In From Other Funds	-	238,420	0.0%	-	-	0.0%	-	-	0.0%
Other Miscellaneous	-	51	0.0%	-	21	0.0%	-	-	0.0%
<b>Total Revenue</b>	<b>6,071,362</b>	<b>2,811,191</b>	<b>46.3%</b>	<b>6,465,940</b>	<b>3,159,864</b>	<b>48.9%</b>	<b>6,465,940</b>	<b>-</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>7,146,093</b>	<b>3,885,922</b>	<b>54.4%</b>	<b>8,082,180</b>	<b>5,884,863</b>	<b>72.8%</b>	<b>9,190,940</b>	<b>1,108,760</b>	<b>13.7%</b>
<b>Expenditures</b>									
Employee Salaries	3,918,982	1,658,018	42.3%	4,064,641	1,966,388	48.4%	4,074,409	9,768	0.2%
Employee Benefits	1,192,100	504,132	42.3%	1,328,228	589,535	44.4%	1,330,460	2,232	0.2%
Purchased Services	464,800	120,129	25.8%	500,353	173,810	34.7%	488,353	(12,000)	-2.4%
Supplies & Materials	253,414	50,906	20.1%	265,018	76,186	28.7%	265,018	-	0.0%
Utilities	17,290	7,077	40.9%	16,560	5,185	31.3%	16,560	-	0.0%
Property/Equipment	12,000	-	0.0%	10,000	124	1.2%	10,000	-	0.0%
Debt Services	-	-	0.0%	-	-	0.0%	-	-	0.0%
Internal Charge/Reimbursements	221,320	54,389	24.6%	223,347	76,678	34.3%	223,347	-	0.0%
Other Expenditures	1,695	1,598	94.3%	1,340	928	69.3%	1,340	-	0.0%
<b>Total Expenditures</b>	<b>6,081,601</b>	<b>2,396,249</b>	<b>39.4%</b>	<b>6,409,487</b>	<b>2,888,835</b>	<b>45.1%</b>	<b>6,409,487</b>	<b>-</b>	<b>0.0%</b>
<b>Fund Balance Designation</b>									
TABOR Reserve	182,141	182,141	100.0%	193,978	193,978	100.0%	193,978	-	0.0%
Designated BASE Fund	882,351	1,307,532	148.2%	1,478,715	2,802,050	189.5%	2,587,475	1,108,760	75.0%
<b>Ending Fund Balance</b>	<b>\$ 1,064,492</b>	<b>\$ 1,489,673</b>	<b>139.9%</b>	<b>\$ 1,672,693</b>	<b>\$ 2,996,028</b>	<b>179.1%</b>	<b>\$ 2,781,453</b>	<b>\$ 1,108,760</b>	<b>66.3%</b>
<b>Total Appropriations</b>	<b>\$ 7,146,093</b>	<b>\$ 3,885,922</b>	<b>54.4%</b>	<b>\$ 8,082,180</b>	<b>\$ 5,884,863</b>	<b>72.8%</b>	<b>\$ 9,190,940</b>	<b>\$ 1,108,760</b>	<b>13.7%</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 and summer.

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