




Quarterly Financial Report

For the period ending December 31, 2023

1500 East 128th Ave
Thornton, CO 80241
adams12.org

Adams12 
Five Star Schools

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
General Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023			2023-2024			2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget	Adopted Budget	Actual (YTD)	YTD as % of Budget	Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$79,506,141	\$84,638,575	106.5%	73,146,399	81,049,043	100.0%	81,049,043	0.0%
Local Support								
Property Taxes	156,703,153	2,944,348	1.9%	177,286,874	1,937,816	1.1%	181,881,678	0.0%
Specific Ownership Taxes	13,183,230	6,338,549	48.1%	13,183,230	4,381,324	33.2%	13,183,230	0.0%
Other Local	19,112	23,817	124.6%	19,076	151,751	795.5%	151,751	695.5%
State Support								
State Equalization	244,046,027	123,059,976	50.4%	256,827,045	128,918,729	50.8%	253,710,058	0.0%
State Other	25,637,332	15,948,985	62.2%	33,329,489	21,301,014	80.2%	26,566,127	0.0%
Other Support								
Tuition & Fees	1,145,274	394,571	34.5%	821,963	399,120	42.1%	947,619	0.0%
Community Use	395,912	170,071	43.0%	260,000	161,734	70.3%	230,000	0.0%
Earnings on Investment	175,000	355,800	203.3%	664,451	4,206,993	102.6%	6,500,000	58.5%
Other Miscellaneous	232,300	(85,447)	-36.8%	162,500	43,474	26.8%	162,500	0.0%
Total Revenue	441,537,340	149,150,670	33.8%	482,554,628	161,501,955	33.6%	483,332,963	0.5%
Total Available Resources	521,043,481	233,789,245	44.9%	555,701,027	242,550,998	43.2%	564,382,006	0.5%
Expenditures								
Employee Salaries	269,592,889	116,667,194	43.3%	291,668,420	124,572,638	42.6%	292,489,775	0.0%
Employee Benefits	91,616,120	35,964,871	39.3%	98,268,352	38,111,904	41.4%	92,110,218	0.0%
Purchased Services	11,896,200	5,796,934	48.7%	11,390,609	5,641,305	47.4%	11,815,351	-0.7%
Supplies & Materials	8,094,927	3,418,077	42.2%	8,348,733	3,887,062	38.1%	10,221,780	0.2%
Utilities	9,084,981	4,527,382	49.8%	10,284,259	4,331,435	42.1%	10,284,259	0.0%
Property/Equipment	471,840	250,955	53.2%	454,311	792,784	48.0%	1,712,989	3.7%
Internal Charge/Reimbursements	(4,627,526)	(2,107,637)	45.5%	(7,047,468)	(2,663,073)	37.9%	(7,024,056)	0.0%
Other Expenditures	301,782	145,443	48.2%	353,653	293,105	73.3%	404,956	1.2%
Contingency Reserve	682,467	-	0.0%	779,514	-	0.0%	1,621,456	-4.3%
Total Expenditures	387,113,680	164,663,219	42.5%	414,500,383	174,967,160	42.3%	413,636,728	0.0%
Transfers								
Allocations to Charter Schools	40,974,228	20,754,998	50.7%	46,610,400	23,563,628	50.2%	46,907,172	0.0%
Charter School Service Charges	(1,199,448)	(640,163)	53.4%	(1,275,125)	(662,590)	52.0%	(1,275,125)	0.0%
Transfer for Athletic Subsidy	3,618,320	3,618,320	100.0%	2,598,749	2,598,749	100.0%	2,598,749	0.0%
Transfer to Capital Reserve	4,167,851	4,167,851	100.0%	2,710,004	2,710,004	100.0%	2,710,004	0.0%
Transfer to Instructional Revenue Fund	4,335,093	4,335,093	100.0%	4,237,269	4,237,269	100.0%	4,237,269	0.0%
Transfer to Other Funds for Prior Year Commitments	236,130	182,413	77.3%	255,019	255,019	100.0%	255,019	0.0%
Transfer to Information Technology Fund	19,095,718	19,176,501	100.4%	19,681,097	19,681,097	92.9%	21,192,801	0.0%
Transfer to Insurance Reserve	3,611,115	3,613,872	100.1%	3,639,487	3,639,487	100.0%	3,639,487	0.0%
Total Transfers	74,839,007	55,208,885	73.8%	78,456,900	56,022,663	69.8%	80,265,376	0.0%
Total Year End Expenditures & Transfers	461,952,687	219,872,104	47.6%	492,957,283	230,989,822	46.8%	493,902,104	0.0%
Reserves Designated								
TABOR Reserve	12,105,079	12,216,897	100.9%	13,148,249	14,569,104	111.3%	14,569,104	11.3%
Reserved for Multi-Year Obligations	9,262,272	9,262,272	100.0%	11,370,368	11,665,208	100.0%	11,665,208	0.0%
Contingency Reserve								
Designated Reserve Commitments	3,305,622	2,937,639	88.9%	2,718,433	2,373,022	100.0%	12,473,022	425.6%
School Carryforward	2,623,766	-	0.0%	2,389,374	2,389,374	100.0%	2,389,374	0.0%
Designated Override Balance	11,702,711	11,702,711	100.0%	10,823,923	11,839,848	100.0%	11,839,848	0.0%
Unassigned	20,091,344	(22,202,378)	-110.5%	22,293,397	(31,275,380)	-117.4%	17,543,346	-34.2%
Ending Fund Balance	\$59,090,794	\$13,917,141	23.6%	\$62,743,744	\$11,561,176	17.0%	\$70,479,902	3.6%
Total Appropriations	\$521,043,481	\$233,789,245	44.9%	\$555,701,027	\$242,550,998	43.2%	\$564,382,006	0.5%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Insurance Reserve Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$4,310,728	\$4,348,686	100.9%		\$4,007,992	\$4,058,252	100.0%		\$4,058,252	0.0%
Local Support										
Other Local	-	-	0.0%		-	4,393	9.8%		1,045	-97.7%
Other Support										
Transfer in From Other Funds	3,611,115	3,613,872	100.1%		3,639,487	3,639,487	100.0%		3,639,487	0.0%
Other Miscellaneous	-	32,757	0.0%		-	3,917	100.0%		3,895	-0.6%
Total Revenue	3,611,115	3,646,629	101.0%		3,639,487	3,647,796	98.9%		3,644,427	-1.2%
Total Available Resources	7,921,843	7,995,314	100.9%		7,647,479	7,706,049	99.5%		7,702,679	-0.6%
Expenditures										
Employee Salaries	275,967	141,088	51.1%		295,553	147,560	49.9%		295,553	0.0%
Employee Benefits	88,516	44,837	50.7%		93,460	46,543	49.8%		93,460	0.0%
Purchased Services	3,541,866	2,572,677	72.6%		3,626,081	2,805,672	75.3%		3,726,081	0.0%
Supplies & Materials	20,000	5,126	25.6%		68,900	50,515	73.3%		68,900	0.0%
Property/Equipment	846	-	0.0%		1,500	-	0.0%		1,500	0.0%
Internal Charge/Reimbursements	46,500	34,928	75.1%		46,500	35,171	75.6%		46,500	0.0%
Other Expenditures	1,500	(2,368)	-157.9%		1,500	-	0.0%		1,500	0.0%
Total Expenditures	3,975,195	2,796,288	70.3%		4,133,494	3,085,462	72.9%		4,233,494	0.0%
Total Year End Expenditures & Transfers	3,975,195	2,796,288	70.3%		4,133,494	3,085,462	72.9%		4,233,494	0.0%
Reserves Designated										
Designated Reserve Commitments	3,946,648	5,199,026	131.7%		3,513,985	4,620,587	131.5%		3,469,185	-1.2%
Ending Fund Balance	\$3,946,648	\$5,199,026	131.7%		\$3,513,985	\$4,620,587	131.5%		\$3,469,185	-1.2%
Total Appropriations	\$7,921,843	7,995,314	100.9%		\$7,647,479	\$7,706,049	99.5%		\$7,702,679	-0.6%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Information Technology Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$1,549,147	\$5,069,337	327.2%		\$6,512,942	\$5,812,666	100.0%		\$5,812,666	0.0%
Other Support										
Transfer in From Other Funds										
IT Operating	15,894,724	15,975,507	100.5%		16,775,345	16,775,345	91.7%		18,287,049	0.0%
5c Tech Refresh	165,721	165,721	100.0%		178,979	178,979	100.0%		178,979	0.0%
Device Refresh	2,576,773	2,576,773	100.0%		2,576,773	2,576,773	100.0%		2,576,773	0.0%
DW Tech Refresh	150,000	150,000	100.0%		150,000	150,000	100.0%		150,000	0.0%
IT Operations One-Time Funds	308,500	308,500	100.0%		-	-	0.0%		-	0.0%
Other Miscellaneous	-	29,228	0.0%		59,510	16,455	27.7%		59,510	0.0%
Total Revenue	19,095,718	19,205,729	100.6%		19,740,607	19,697,552	92.7%		21,252,311	0.0%
Total Available Resources	20,644,865	24,275,066	117.6%		26,253,549	25,510,218	94.3%		27,064,977	0.0%
Expenditures										
Employee Salaries	6,163,386	2,978,573	48.3%		6,921,417	3,296,299	47.6%		6,927,417	-0.1%
Employee Benefits	1,870,229	857,573	45.9%		2,053,173	950,948	46.3%		2,053,173	0.0%
Purchased Services	8,194,177	4,862,803	59.3%		9,173,870	5,443,819	62.0%		8,942,293	1.9%
Supplies & Materials	172,275	82,414	47.8%		236,081	95,698	40.0%		239,121	0.0%
Utilities	39,600	15,004	37.9%		23,328	7,761	33.3%		23,328	0.0%
Property/Equipment	81,140	(73,979)	-91.2%		76,000	69,652	70.7%		98,518	0.0%
Internal Charge/Reimbursements	(1,025,500)	(559,608)	54.6%		(1,022,800)	(570,649)	55.8%		(1,022,800)	0.0%
Other Expenditures	8,720	6,448	73.9%		8,420	2,751	32.7%		8,420	0.0%
Contingency Reserve	390,697	-	0.0%		200,000	-	0.0%		200,000	0.0%
Total Expenditures	15,894,724	8,169,226	51.4%		17,669,489	9,296,280	53.7%		17,469,470	0.9%
Project Expenditures										
5c Tech Refresh	167,453	-	0.0%		178,979	3,453	1.9%		178,979	0.0%
Device Refresh	1,676,773	294,633	17.6%		3,208,089	131,233	4.1%		3,208,089	0.0%
DW Tech Refresh	-	37,676	0.0%		200,000	46,889	22.5%		208,370	0.0%
IT Operations One-Time Funds	513,500	492	0.1%		-	-	0.0%		6,532	-93.0%
IT Capital Projects	612,841	16,575	2.7%		-	-	0.0%		-	0.0%
Total Project Funds	2,970,567	349,376	11.8%		3,587,068	181,576	4.9%		3,601,970	-2.3%
Transfers										
Charter School Service Charges	-	(4,769)	0.0%		-	(9,700)	64.7%		(15,000)	0.0%
Total Transfers	-	(4,769)	0.0%		-	(9,700)	64.7%		(15,000)	0.0%
Total Year End Expenditures & Ending Fund Balance	18,865,291	8,513,834	45.1%		21,256,557	9,468,156	45.1%		21,056,440	0.3%
Reserves Designated										
Designated Reserve Commitments	563,853	9,448,461	1675.7%		1,087,489	8,408,322	534.7%		1,795,192	14.2%
5c Tech Refresh Reserves	165,721	511,304	308.5%		343,851	465,034	135.2%		289,508	-15.8%
Device Refresh Reserves	900,000	4,086,751			3,234,799	6,370,205			3,293,349	1.8%
DW Tech Refresh Reserves	150,000	593,177	395.5%		330,853	464,330	140.3%		302,849	-8.5%
IT Operations One-Time Funds	-	511,162	0.0%		-	334,172	0.0%		327,640	100.0%
IT Capital Projects	-	610,378	0.0%		-	-	0.0%		-	0.0%
Ending Fund Balance	\$1,779,574	\$15,761,233	885.7%		\$4,996,992	\$16,042,062	292.6%		\$6,008,537	9.6%
Total Appropriations	\$20,644,865	\$24,275,067	117.6%		\$26,253,549	\$25,510,218	96.4%		\$27,064,977	2.3%

Unaudited for management use only

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Instructional Revenue Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$10,407,771	\$0	0.0%		\$10,611,885	\$9,773,682	100.0%		\$9,773,682	0.0%
Local Support										
Other Local	-	4,590	0.0%		-	-	0.0%		-	0.0%
Other Support										
Tuition & Fees	395,106	70,053	17.7%		-	6,086	0.0%		6,086	#DIV/0!
Transfer in From Other Funds	4,335,093	14,736,008	339.9%		4,237,269	4,237,269	100.0%		4,237,269	0.0%
Total Revenue	4,730,199	14,810,651	313.1%		4,237,269	4,243,355	100.1%		4,243,355	0.1%
Total Available Resources	15,137,970	14,810,651	97.8%		14,849,154	14,017,037	100.0%		14,017,037	0.0%
Expenditures										
Employee Salaries	602,260	209,991	34.9%		-	-	0.0%		-	0.0%
Employee Benefits	227,335	70,154	30.9%		-	-	0.0%		-	0.0%
Purchased Services	-	73,529	0.0%		-	-	0.0%		-	0.0%
Supplies & Materials	3,456,602	1,846,091	53.4%		3,558,191	2,773,114	47.4%		5,069,261	-13.4%
Internal Charge/Reimbursements	-	1,254	0.0%		-	1,715	0.0%		1,715	100.0%
Other Expenditures	600	504	84.0%		-	-	0.0%		-	0.0%
Total Expenditures	4,286,797	2,201,522	51.4%		3,558,191	2,774,829	47.4%		5,070,976	-13.4%
Total Year End Expenditures & Transfers	4,286,797	2,201,522	51.4%		3,558,191	2,774,829	47.4%		5,070,976	-13.4%
Reserves Designated										
Designated Reserve Commitments	10,851,173	8,782,303	80.9%		7,296,641	10,439,389	142.0%		8,143,242	10.7%
Designated Override Balance	-	3,826,826	0.0%		3,994,322	802,820	100.0%		802,820	0.0%
Ending Fund Balance	\$10,851,173	\$12,609,129	116.2%		\$11,290,963	\$11,242,209	137.8%		\$8,946,062	9.7%
Total Appropriations	\$15,137,970	\$14,810,651	97.8%		\$14,849,154	\$14,017,037	100.0%		\$14,017,037	0.0%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Bond Redemption Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$119,210,142	\$124,376,815	104.3%		\$63,249,987	\$71,678,333	100.0%		\$71,678,333	0.0%
Local Support										
Property Taxes	72,362,764	1,341,410	1.9%		72,117,113	898,752	1.1%		79,219,513	0.0%
Other Support										
Earnings on Investment	-	147,924	0.0%		-	459,820	51.1%		750,000	-16.7%
Total Revenue	72,362,764	1,489,334	2.1%		72,117,113	1,358,572	1.7%		79,969,513	-0.2%
Total Available Resources	191,572,906	125,866,149	65.7%		135,367,100	73,036,905	48.1%		151,647,846	-0.1%
Expenditures										
Purchased Services	16,000	3,000	18.8%		16,000	16,149	100.9%		16,000	0.0%
Debt Services	59,484,575	49,406,775	83.1%		40,811,925	32,834,175	80.5%		40,811,925	0.0%
Total Expenditures	59,500,575	49,409,775	83.0%		40,827,925	32,850,324	80.5%		40,827,925	0.0%
Total Year End Expenditures & Transfers	59,500,575	49,409,775	83.0%		40,827,925	32,850,324	80.5%		40,827,925	0.0%
Reserves Designated										
Designated Reserve Commitments	132,072,331	76,456,374	57.9%		94,539,175	40,186,581	36.2%		110,819,921	-0.1%
Ending Fund Balance	\$132,072,331	\$76,456,374	57.9%		\$94,539,175	\$40,186,581	36.2%		\$110,819,921	-0.1%
Total Appropriations	\$191,572,906	125,866,149	65.7%		\$135,367,100	\$73,036,905	48.1%		\$151,647,846	-0.1%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Building Fund (Bond Proceeds) (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$40,994,690	\$36,881,229	90.0%		\$23,041,505	\$23,213,404	100.0%		\$23,213,404	0.0%
Other Support										
Earnings on Investment	20,440	476,464	2331.0%		271,658	379,158	60.0%		631,658	0.0%
Other Miscellaneous	2,628,407	800	0.0%		-	-	0.0%		-	0.0%
Total Revenue	2,648,847	477,264	18.0%		271,658	379,158	60.0%		631,658	0.0%
Total Available Resources	43,643,537	37,358,493	85.6%		23,313,163	23,592,562	98.9%		23,845,062	0.0%
Expenditures										
Employee Salaries	-	-	0.0%		505,876	230,455	45.6%		505,876	0.0%
Employee Benefits	-	-	0.0%		155,204	71,651	46.2%		155,204	0.0%
Purchased Services	3,640,672	488,814	13.4%		3,540,614	445,372	12.6%		3,540,614	0.0%
Supplies & Materials	258,260	616,099	238.6%		1,076,353	32,121	3.0%		1,076,353	0.0%
Property/Equipment	25,956,515	8,824,337	34.0%		16,000,562	3,602,455	22.5%		16,000,562	0.0%
Internal Charge/Reimbursements	-	1,647	0.0%		-	30	0.0%		30	#DIV/0!
Other Expenditures	-	26	0.0%		-	-	0.0%		-	0.0%
Contingency Reserve	-	-	0.0%		2,034,554	-	0.0%		2,566,423	16.3%
Total Expenditures	29,855,447	9,930,923	33.3%		23,313,163	4,382,084	18.7%		23,845,062	1.5%
Total Year End Expenditures & Transfers	29,855,447	9,930,923	33.3%		23,313,163	4,382,084	18.7%		23,845,062	1.5%
Reserves Designated										
Designated Reserve Commitments	13,788,090	27,427,569	198.9%		-	19,210,478	5336.2%		-	-100.0%
Ending Fund Balance	\$13,788,090	\$27,427,569	198.9%		\$0	\$19,210,478	5336.2%		\$0	-100.0%
Total Appropriations	\$43,643,537	37,358,493	85.6%		\$23,313,163	\$23,592,562	98.9%		\$23,845,062	0.0%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Capital Reserve Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$23,404,356	\$28,261,224	120.8%		\$28,497,824	\$30,687,909	100.0%		\$30,687,909	0.0%
Local Support										
Other Local	367,865	423,445	115.1%		684,351	284,942	41.6%		684,351	0.0%
Other Support										
Community Use	2,071,308	841,195	40.6%		1,683,591	931,109	55.3%		1,683,591	0.0%
Transfer in From Other Funds	4,167,851	4,167,851	100.0%		2,710,004	2,710,004	100.0%		2,710,004	0.0%
Earnings on Investment	-	1,250,875	0.0%		1,100,000	1,616,530	70.3%		2,300,000	0.0%
Other Miscellaneous	-	-	0.0%		-	7,542	100.0%		7,542	0.0%
Total Revenue	6,607,024	6,683,366	101.2%		6,177,946	5,550,127	75.1%		7,385,488	0.0%
Total Available Resources	30,011,380	34,944,590	116.4%		34,675,770	36,238,037	95.2%		38,073,397	0.0%
Expenditures										
Employee Salaries	65,646	34,916	53.2%		135,003	40,266	29.8%		135,003	0.0%
Employee Benefits	24,093	12,340	51.2%		46,992	13,405	28.5%		46,992	0.0%
Purchased Services	1,686,829	410,034	24.3%		1,649,422	1,385,812	20.7%		6,689,422	0.0%
Supplies & Materials	508,000	92,984	18.3%		287,340	284,933	99.2%		287,340	0.0%
Property/Equipment	1,481,512	1,116,813	75.4%		2,092,940	952,421	45.5%		2,092,940	0.0%
Debt Services	3,211,861	2,465,868	76.8%		2,955,279	2,525,458	85.5%		2,955,279	0.0%
Internal Charge/Reimbursements	25	-	0.0%		25	2,091	8363.7%		25	0.0%
Other Expenditures	100	20	19.5%		100	-	0.0%		100	0.0%
Contingency Reserve	5,058	-	0.0%		-	-	0.0%		-	0.0%
Total Expenditures	6,983,124	4,132,975	59.2%		7,167,101	5,204,384	42.6%		12,207,101	0.0%
Total Year End Expenditures & Transfers	6,983,124	4,132,975	59.2%		7,167,101	5,204,384	42.6%		12,207,101	0.0%
Reserves Designated										
TABOR Reserve	-	-	0.0%		-	-	0.0%		-	-100.0%
Reserved for Multi-Year Obligations	2,662,103	2,662,103	100.0%		2,200,199	2,200,199	100.0%		2,200,199	0.0%
Designated Reserve Commitments	20,261,854	28,045,213	138.4%		25,172,977	28,558,118	121.6%		23,390,762	-0.4%
Designated Override Balance	104,299	104,299	100.0%		135,493	275,335	100.0%		275,335	0.0%
Ending Fund Balance	\$23,028,256	\$30,811,615	133.8%		\$27,508,669	\$31,033,652	120.0%		\$25,866,296	0.0%
Total Appropriations	\$30,011,380	\$34,944,590	116.4%		\$34,675,770	\$36,238,037	95.2%		\$38,073,397	0.0%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Government Designated-Purpose Grants (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$0	\$0	0.0%		\$0	\$0	0.0%		\$0	0.0%
Local Support										
Other Local	-	-	0.0%		-	83,434	19.6%		425,764	0.0%
State Support										
State Other	7,810,594	4,469,143	57.2%		6,621,591	4,635,869	19.2%		24,195,827	0.0%
Federal Support										
Federal Revenue	48,994,640	12,241,436	25.0%		39,803,018	7,259,516	13.5%		53,878,334	0.0%
Total Revenue	56,805,234	16,710,579	29.4%		46,424,609	11,978,819	15.3%		78,499,925	0.0%
Total Available Resources	56,805,234	16,710,579	29.4%		46,424,609	11,978,819	15.3%		78,499,925	0.0%
Expenditures										
Employee Salaries	19,941,172	8,881,009	44.5%		21,324,560	8,546,823	41.0%		20,825,462	0.0%
Employee Benefits	6,675,588	2,736,596	41.0%		6,160,391	2,578,417	11.6%		22,139,900	0.0%
Purchased Services	4,316,561	627,069	14.5%		3,067,195	792,295	26.4%		3,002,073	0.0%
Supplies & Materials	4,172,372	3,536,078	84.7%		1,087,739	737,977	67.5%		1,093,818	0.0%
Utilities	2,000	425	21.3%		1,020	670	65.7%		1,020	0.0%
Property/Equipment	2,173,379	962,304	44.3%		299,550	2,232,518	22.1%		10,104,595	0.0%
Internal Charge/Reimbursements	4,289,156	1,910,657	44.5%		7,049,151	2,326,483	33.0%		7,049,151	0.0%
Other Expenditures	15,235,006	84,191	0.6%		6,896,718	4,395	0.0%		13,745,621	-7.4%
Total Expenditures	56,805,234	18,738,329	33.0%		45,886,324	17,219,579	21.8%		77,961,640	-1.4%
Transfers										
Allocations to Charter Schools	-	-	0.0%		538,285	105,995	19.7%		538,285	0.0%
Total Transfers	-	-	0.0%		538,285	105,995	19.7%		538,285	0.0%
Total Year End Expenditures & Transfers	56,805,234	18,738,329	33.0%		46,424,609	17,325,574	21.8%		78,499,925	-1.4%
Reserves Designated										
Designated Reserve Commitments	-	(2,027,750)	0.0%		-	(5,346,755)	486.1%		-	-100.0%
Ending Fund Balance	\$0	(\$2,027,750)	0.0%		\$0	(\$5,346,755)	486.1%		\$0	-100.0%
Total Appropriations	\$56,805,234	\$16,710,579	29.4%		\$46,424,609	\$11,978,819	15.3%		\$78,499,925	0.0%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Food Service Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$8,812,491	\$11,010,654	124.9%		\$10,385,037	\$11,853,982	100.0%		\$11,853,982	0.0%
Local Support										
Other Local	2,249,134	1,886,617	83.9%		1,028,701	446,409	43.4%		1,028,701	0.0%
State Support										
State Other	535,822	72,905	13.6%		4,844,901	3,139,270	64.8%		4,844,901	0.0%
Federal Support										
Federal Revenue	10,235,157	4,961,518	48.5%		8,486,627	4,870,931	57.4%		8,486,627	0.0%
Other Support										
Earnings on Investment	13,000	-	0.0%		17,500	-	0.0%		17,500	0.0%
Other Miscellaneous	10,000	2,442	24.4%		10,000	1,206	12.1%		10,000	0.0%
Total Revenue	13,043,113	6,923,482	53.1%		14,387,729	8,457,816	58.8%		14,387,729	0.0%
Total Available Resources	21,855,604	17,934,136	82.1%		24,772,766	20,311,798	77.4%		26,241,711	0.0%
Expenditures										
Employee Salaries	4,861,174	2,230,656	45.9%		5,115,364	2,545,537	49.8%		5,115,364	0.0%
Employee Benefits	1,261,292	743,888	59.0%		1,629,543	834,270	51.2%		1,629,543	0.0%
Purchased Services	384,651	183,111	47.6%		403,699	274,734	68.1%		403,699	0.0%
Supplies & Materials	6,510,053	2,447,478	37.6%		6,709,666	3,598,183	53.6%		6,709,666	0.0%
Utilities	660	221	33.4%		-	-	0.0%		-	0.0%
Property/Equipment	66,798	45,151	67.6%		340,000	124,110	36.5%		340,000	0.0%
Internal Charge/Reimbursements	1,073,898	541,726	50.4%		1,095,200	551,857	50.4%		1,095,200	0.0%
Other Expenditures	5,492	4,208	76.6%		5,233	6,262	119.7%		6,262	19.7%
Total Expenditures	14,164,018	6,196,439	43.7%		15,298,705	7,934,954	51.9%		15,299,734	0.0%
Total Year End Expenditures & Transfers	14,164,018	6,196,439	43.7%		15,298,705	7,934,954	51.9%		15,299,734	0.0%
Reserves Designated										
TABOR Reserve	-	-	0.0%		-	-	0.0%		-	-100.0%
Designated Reserve Commitments	7,691,586	11,737,697	152.6%		9,474,061	12,376,844	111.3%		10,941,977	-1.6%
Ending Fund Balance	\$7,691,586	\$11,737,697	152.6%		\$9,474,061	\$12,376,844	113.1%		\$10,941,977	0.0%
Total Appropriations	\$21,855,604	\$17,934,136	82.1%		\$24,772,766	\$20,311,798	77.4%		\$26,241,711	0.0%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
BASE Program (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$1,616,240	\$2,725,000	168.6%		\$2,992,049	\$4,686,897	100.0%		\$4,686,897	0.0%
Local Support										
Other Local	6,465,940	3,159,843	48.9%		7,525,731	3,369,324	44.8%		7,525,731	0.0%
Other Support										
Other Miscellaneous	-	21	0.0%		-	51	0.0%		-	0.0%
Total Revenue	6,465,940	3,159,864	48.9%		7,525,731	3,369,375	44.8%		7,525,731	0.0%
Total Available Resources	8,082,180	5,884,863	72.8%		10,517,780	8,056,271	66.0%		12,212,628	0.0%
Expenditures										
Employee Salaries	4,064,641	1,966,388	48.4%		4,603,452	1,998,883	43.4%		4,603,452	0.0%
Employee Benefits	1,328,228	589,535	44.4%		1,596,543	600,590	37.6%		1,596,543	0.0%
Purchased Services	500,353	173,810	34.7%		621,942	200,211	32.2%		621,942	0.0%
Supplies & Materials	265,018	76,186	28.7%		194,697	174,225	89.5%		194,697	0.0%
Utilities	16,560	5,185	31.3%		16,560	5,469	33.0%		16,560	0.0%
Property/Equipment	10,000	124	1.2%		7,500	42,377	565.0%		42,377	465.0%
Internal Charge/Reimbursements	223,347	76,678	34.3%		449,692	181,091	40.3%		449,692	0.0%
Other Expenditures	1,340	928	69.3%		2,510	893	35.6%		2,510	0.0%
Total Expenditures	6,409,487	2,888,835	45.1%		7,492,896	3,203,739	42.8%		7,527,773	0.5%
Total Year End Expenditures & Transfers	6,409,487	2,888,835	45.1%		7,492,896	3,203,739	42.8%		7,527,773	0.5%
Reserves Designated										
TABOR Reserve	-	-	0.0%		-	-	0.0%		-	-100.0%
Designated Reserve Commitments	1,672,693	2,996,028	179.1%		3,024,884	4,852,532	98.1%		4,684,854	-5.3%
Ending Fund Balance	\$1,672,693	\$2,996,028	179.1%		\$3,024,884	\$4,852,532	102.8%		\$4,684,854	-0.7%
Total Appropriations	\$8,082,180	\$5,884,863	72.8%		\$10,517,780	\$8,056,271	66.0%		\$12,212,628	0.0%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Athletic Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$382,710	\$322,832	84.4%		\$1,734,130	\$1,677,632	100.0%		\$1,677,632	0.0%
Local Support										
Other Local	200,300	174,707	87.2%		217,350	169,035	77.8%		217,350	0.0%
Other Support										
Tuition & Fees	406,900	260,984	64.1%		543,900	319,578	58.8%		543,900	0.0%
Community Use	305,000	91,827	30.1%		305,000	71,716	23.5%		305,000	0.0%
Transfer in From Other Funds	3,618,320	3,618,320	100.0%		2,598,749	2,598,749	100.0%		2,598,749	0.0%
Total Revenue	4,530,520	4,145,839	91.5%		3,664,999	3,159,079	86.2%		3,664,999	0.0%
Total Available Resources	4,913,230	4,468,671	91.0%		5,399,129	4,836,711	90.5%		5,342,631	0.0%
Expenditures										
Employee Salaries	1,360,018	552,036	40.6%		1,712,467	646,897	37.0%		1,749,616	0.0%
Employee Benefits	330,117	136,632	41.4%		410,887	158,372	38.3%		413,252	0.0%
Purchased Services	189,846	301,239	158.7%		210,637	339,032	60.5%		560,191	0.0%
Supplies & Materials	1,907,826	222,831	11.7%		368,089	159,965	29.4%		543,699	0.0%
Property/Equipment	18,500	17,671	95.5%		26,500	25,091	94.7%		26,500	0.0%
Internal Charge/Reimbursements	215,750	147,683	68.5%		258,110	143,927	51.4%		280,110	0.0%
Other Expenditures	7,650	25,791	337.1%		5,800	33,057	97.4%		33,930	0.0%
Contingency Reserve	475,950	-	0.0%		718,808	-	0.0%		104,000	0.0%
Total Expenditures	4,505,657	1,403,883	31.2%		3,711,298	1,506,343	40.6%		3,711,298	0.0%
Total Year End Expenditures & Transfers	4,505,657	1,403,883	31.2%		3,711,298	1,506,343	40.6%		3,711,298	0.0%
Reserves Designated										
TABOR Reserve	-	-	0.0%		-	-	0.0%		-	-100.0%
Designated Reserve Commitments	407,573	3,064,788	752.0%		1,687,831	3,330,369	200.2%		1,631,333	-1.9%
Ending Fund Balance	\$407,573	\$3,064,788	752.0%		\$1,687,831	\$3,330,369	204.2%		\$1,631,333	0.0%
Total Appropriations	\$4,913,230	\$4,468,671	91.0%		\$5,399,129	\$4,836,711	90.5%		\$5,342,631	0.0%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Pupil Activity Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$4,896,571	\$4,771,938	97.5%		\$4,646,270	\$4,969,951	100.0%		\$4,969,951	0.0%
Local Support										
Other Local	1,772,150	1,099,369	62.0%		1,913,922	941,924	41.8%		2,251,262	0.0%
Other Support										
Tuition & Fees	1,657,632	925,087	55.8%		1,790,242	913,639	41.7%		2,191,007	0.0%
Transfer in From Other Funds	236,130	236,130	100.0%		255,019	255,019	100.0%		255,019	0.0%
Earnings on Investment	-	-	0.0%		4,200	-	0.0%		4,200	0.0%
Other Miscellaneous	-	222	0.0%		-	8,743	0.0%		8,743	100.0%
Total Revenue	3,665,912	2,260,808	61.7%		3,963,383	2,119,325	45.1%		4,710,231	0.2%
Total Available Resources	8,562,483	7,032,745	82.1%		8,609,653	7,089,276	73.3%		9,680,181	0.1%
Expenditures										
Employee Salaries	93,840	38,691	41.2%		81,340	47,730	58.7%		81,340	0.0%
Employee Benefits	21,443	8,614	40.2%		18,859	11,062	58.7%		18,859	0.0%
Purchased Services	884,173	422,188	47.7%		1,020,704	558,906	54.8%		1,020,704	0.0%
Supplies & Materials	2,374,080	1,061,887	44.7%		2,342,751	1,053,543	45.0%		2,342,751	0.0%
Property/Equipment	36,016	38,107	105.8%		37,774	35,302	93.5%		37,774	0.0%
Internal Charge/Reimbursements	133,905	71,471	53.4%		138,834	99,022	71.3%		138,834	0.0%
Other Expenditures	27,926	18,921	67.8%		29,897	43,462	145.4%		43,462	45.4%
Contingency Reserve	-	-	0.0%		-	-	0.0%		970,027	0.0%
Total Expenditures	3,571,383	1,659,878	46.5%		3,670,159	1,849,026	39.8%		4,653,751	0.3%
Total Year End Expenditures & Transfers	3,571,383	1,659,878	46.5%		3,670,159	1,849,026	39.8%		4,653,751	0.3%
Reserves Designated										
TABOR Reserve	-	-	0.0%		-	-	0.0%		-	-100.0%
Designated Reserve Commitments	4,573,046	4,954,813	108.3%		4,939,494	5,240,250	102.9%		5,026,430	-1.3%
Designated Override Balance	418,054	418,054	100.0%		-	-	0.0%		-	-100.0%
Ending Fund Balance	\$4,991,100	\$5,372,867	107.6%		\$4,939,494	\$5,240,250	104.2%		\$5,026,430	-0.1%
Total Appropriations	\$8,562,483	\$7,032,745	82.1%		\$8,609,653	\$7,089,276	73.3%		\$9,680,181	0.1%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Other Special Revenue Fund (Unaudited)
Fiscal Year 2023-2024
For the Period December 31, 2022 and December 31, 2023

	2022-2023				2023-2024				2023-2024	
	Adopted Budget	Actual (YTD)	YTD as % of Budget		Adopted Budget	Actual (YTD)	YTD as % of Budget		Forecasted Year End	% Variance to Budget
Beginning Fund Balance	\$2,608,695	\$2,846,953	109.1%		\$3,573,601	\$3,687,171	100.0%		\$3,687,171	0.0%
Local Support										
Other Local	1,421,563	967,059	68.0%		1,596,338	944,606	59.2%		1,596,338	0.0%
State Support										
State Other	-	34,870	0.0%		-	61,701	0.0%		61,701	100.0%
Other Support										
Tuition & Fees	-	5,446	0.0%		-	7,178	0.0%		7,178	100.0%
Community Use	478,557	267,800	56.0%		552,343	344,451	62.4%		552,343	0.0%
Transfer in From Other Funds	-	(53,717)	0.0%		-	-	0.0%		-	0.0%
Other Miscellaneous	86,992	83,301	95.8%		300,000	95,777	31.9%		300,000	0.0%
Total Revenue	1,987,112	1,304,758	65.7%		2,448,681	1,453,714	59.4%		2,517,560	2.8%
Total Available Resources	4,595,807	4,151,711	90.3%		6,022,282	5,140,885	83.8%		6,204,731	1.1%
Expenditures										
Employee Salaries	464,349	271,639	58.5%		1,233,593	332,992	27.0%		1,233,593	0.0%
Employee Benefits	140,782	85,688	60.9%		412,128	97,219	23.6%		412,128	0.0%
Purchased Services	108,421	122,636	113.1%		368,671	116,613	31.6%		368,671	0.0%
Supplies & Materials	1,344,890	502,530	37.4%		1,229,193	565,170	46.0%		1,229,193	0.0%
Utilities	-	-	0.0%		-	31	0.0%		31	#DIV/0!
Property/Equipment	65,109	2,707	4.2%		15,275	42,397	277.6%		42,397	177.6%
Internal Charge/Reimbursements	16,596	11,829	71.3%		14,223	15,942	112.1%		15,942	12.1%
Other Expenditures	507,256	14,031	2.8%		620,111	18,029	2.9%		620,111	0.0%
Contingency Reserve	12,376	-	0.0%		-	-	0.0%		-	0.0%
Total Expenditures	2,659,779	1,011,060	38.0%		3,893,194	1,188,393	30.5%		3,922,066	0.7%
Total Year End Expenditures & Transfers	2,659,779	1,011,060	38.0%		3,893,194	1,188,393	30.5%		3,922,066	0.7%
Reserves Designated										
TABOR Reserve	-	-	0.0%		-	-	0.0%		-	-100.0%
Designated Reserve Commitments	1,936,028	3,140,651	162.2%		2,129,088	3,952,492	325.0%		2,282,665	87.7%
Ending Fund Balance	\$1,936,028	\$3,140,651	162.2%		\$2,129,088	\$3,952,492	345.9%		\$2,282,665	99.8%
Total Appropriations	\$4,595,807	\$4,151,711	90.3%		\$6,022,282	\$5,140,885	102.1%		\$6,204,731	23.2%