

HUERFANO SCHOOL DISTRICT RE-1

**Fourth Quarter Financial Report
Fiscal Year 2014-15**

HUERFANO SCHOOL DISTRICT RE-1

QUARTERLY FINANCIAL REPORT - 22-45-102(1)(b)(I-IV)

Statue requires the board of education to review the financial condition of the district at least

GENERAL FUND	FY2013-14 (Prior Year) For Period Ending June 30, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	2,224,727	2,158,409	
REVENUE	3,530,318	3,799,299	107.62%
EXPENDITURES	5,755,045	4,115,150	71.51%
ENDING FUND BALANCE	-	1,842,558	

FY2014-15 (Current Year) For Period Ending June 30, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	1,868,400	1,842,558	
	3,992,890	4,101,618	102.72%
	5,861,290	4,145,768	70.73%
	-	1,798,409	1,798,400

INSURANCE RESERVE	FY2013-14 (Prior Year) For Period Ending June 30, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	30,473	26,896	
REVENUE	92,000	90,000	97.83%
EXPENDITURES	122,473	78,638	64.21%
ENDING FUND BALANCE	-	38,258	

FY2014-15 (Current Year) For Period Ending June 30, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	38,258	38,258	
	90,000	90,000	100.00%
	127,923	88,650	69.30%
	335	39,608	39,600

COLORADO PRESCHOOL	FY2013-14 (Prior Year) For Period Ending June 30, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	14,771	11,569	
REVENUE	105,045	148,595	141.46%
EXPENDITURES	119,816	134,280	112.07%
ENDING FUND BALANCE	-	25,884	

FY2014-15 (Current Year) For Period Ending June 30, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	25,884	25,884	
	156,120	157,215	100.70%
	182,003	183,098	100.60%
	0	0	0

GRANTS FUND	FY2013-14 (Prior Year) For Period Ending June 30, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	-	0	
REVENUE	540,552	477,723	88.38%
EXPENDITURES	540,552	477,723	88.38%
ENDING FUND BALANCE	-	-	

FY2014-15 (Current Year) For Period Ending June 30, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	-	-	
	530,908	438,855	82.66%
	530,908	438,855	82.66%
	-	-	-

HUERFANO SCHOOL DISTRICT RE-1

QUARTERLY FINANCIAL REPORT - 22-45-102(1)(b)(I-IV)

Statue requires the board of education to review the financial condition of the district at least

STUDENT ACTIVITIES	FY2013-14 (Prior Year) For Period Ending June 30, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	86,899	122,953	
REVENUE	161,700	112,112	69.33%
EXPENDITURES	248,599	148,787	59.85%
ENDING FUND BALANCE	-	86,279	

FY2014-15 (Current Year) For Period Ending June 30, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	86,279		
	86,279		
	148,721	164,535	110.63%
	235,000	157,591	67.06%
	-	93,223	93,200

BOND FUND	FY2013-14 (Prior Year) For Period Ending June 30, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	456,550	582,563	
REVENUE	432,750	466,898	107.89%
EXPENDITURES	889,300	404,550	45.49%
ENDING FUND BALANCE	-	644,911	

FY2014-15 (Current Year) For Period Ending June 30, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	644,911		
	644,911		
	454,089	465,896	102.60%
	889,000	420,300	47.28%
	210,000	690,507	690,500

CAPITAL PROJECTS	FY2013-14 (Prior Year) For Period Ending June 30, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	255,679	299,279	
REVENUE	380,500	277,913	73.04%
EXPENDITURES	636,179	77,219	12.14%
ENDING FUND BALANCE	-	499,973	

FY2014-15 (Current Year) For Period Ending June 30, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	499,973		
	499,973		
	584,900	457,079	78.15%
	636,179	591,008	92.90%
	448,694	366,044	366,050

NUTRITION SERVICES	FY2013-14 (Prior Year) For Period Ending June 30, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	40,892	157,732	
REVENUE	246,100	269,324	109.44%
EXPENDITURES	286,992	323,370	112.68%
ENDING FUND BALANCE	-	103,687	

FY2014-15 (Current Year) For Period Ending June 30, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	184,019		
	103,687		
	167,973	293,495	174.73%
	286,992	286,913	99.97%
	65,000	110,270	110,300

HUERFANO SCHOOL DISTRIC RE-1
GENERAL FUND BY PROGRAM
 FISCAL YEAR 2014-15 Year to Date

	A	B	C	D	E	F
	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
I	REVENUES					
1	\$ 1,886,772	\$ 2,088,446	\$ 2,088,446	\$ 2,016,952	\$ (71,494)	96.58%
2	\$ 230,357	\$ 160,257	\$ 160,257	\$ 265,874	\$ 105,617	165.90%
3	\$ 1,646,863	\$ 1,632,919	\$ 1,667,919	\$ 1,703,121	\$ 35,202	102.11%
Total School Finance	\$ 3,763,993	\$ 3,881,622	\$ 3,916,622	\$ 3,985,947	\$ 69,325	101.77%
4	\$ 38,731	\$ 114,456	\$ 114,456	\$ 110,793	\$ (3,663)	96.80%
5	\$ 2,423	\$ 3,000	\$ 3,000	\$ 2,397	\$ (603)	79.90%
6	\$ 71,516	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)	0.00%
7	\$ 7,109	\$ 5,500	\$ 5,500	\$ -	\$ (5,500)	0.00%
8	\$ 1,448	\$ 2,000	\$ 2,000	\$ 1,279	\$ (721)	63.94%
9	\$ 29,990	\$ 28,000	\$ 28,000	\$ 37,033	\$ 9,033	132.26%
10	\$ -	\$ -	\$ -	\$ 19,992	\$ 19,992	
11	\$ 116,075	\$ 28,500	\$ 85,932	\$ 105,413	\$ 19,481	122.67%
12	\$ 99,304	\$ 93,000	\$ 99,000	\$ 91,430	\$ (7,571)	92.35%
13	\$ 10,900	\$ -	\$ 22,000	\$ 22,073	\$ 73	100.33%
14	\$ 16,000	\$ 8,000	\$ 8,000	\$ 975	\$ (7,025)	12.19%
15	\$ 56,090	\$ 20,000	\$ 55,000	\$ 56,354	\$ 1,354	102.46%
16	\$ 4,007	\$ 4,200	\$ 2,000	\$ 5,148	\$ 3,148	257.40%
17	\$ (14,128)	\$ -	\$ -	\$ -	\$ -	
18	\$ -	\$ -	\$ -	\$ -	\$ -	
19	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ -	100.00%
20	\$ (20,156)	\$ (80,000)	\$ (60,000)	\$ (60,000)	\$ -	100.00%
21	\$ (20,000)	\$ (40,000)	\$ (30,000)	\$ (30,000)	\$ -	100.00%
22	\$ (125,000)	\$ (125,000)	\$ (62,500)	\$ -	\$ 62,500	0.00%
Allocation to Colorado Preschool	\$ (148,595)	\$ (105,045)	\$ (156,120)	\$ (157,215)	\$ (1,095)	100.70%
Total Revenues	\$ 3,799,708	\$ 3,798,233	\$ 3,992,890	\$ 4,101,618	\$ 108,728	102.72%
II	TOTAL EXPENDITURES					
1	\$ 2,406,502	\$ 2,712,097	\$ 2,621,201	\$ 2,470,777	\$ 150,424	94.26%
2	\$ 728,995	\$ 865,473	\$ 827,081	\$ 774,918	\$ 52,163	93.69%
3	\$ 458,156	\$ 550,197	\$ 524,635	\$ 434,149	\$ 90,486	82.75%
4	\$ 488,022	\$ 503,413	\$ 486,113	\$ 426,741	\$ 59,372	87.79%
5	\$ 61,629	\$ 62,600	\$ 31,000	\$ 32,444	\$ (1,444)	104.66%
6	\$ 107	\$ 123,000	\$ 121,500	\$ 6,738	\$ 114,762	5.55%
7	\$ -	\$ 319,262	\$ 1,249,760	\$ -	\$ 1,249,760	0.00%
Total Expenditures	\$ 4,143,411	\$ 5,136,042	\$ 5,861,290	\$ 4,145,768	\$ 1,715,522	70.73%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES						
	\$ (343,703)	\$ (1,337,809)	\$ (1,868,400)	\$ (44,149)	\$ 1,824,251	2.36%
Beginning Fund Balance (Restated)	\$ 2,186,262	\$ 1,337,809	\$ 1,868,400	\$ 1,842,558	\$ (25,842)	
Ending Fund Balance	\$ 1,842,558	\$ -	\$ -	\$ 1,798,409	\$ 1,798,409	

Fourth Quarter --Expect 100% of Budget

IOG Partnership \$20,000 Moved from Grants Fund

Excluding Reserves 90% of Budget has been spent

AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
--------------------	------------------------------	------------------------------	---------------------------	---------------------	------------------------------

Fourth Quarter --Expect 100% of Budget

Percent in Reserves 44.5% 43.4%

III EXPENDITURE DETAIL

A Instruction

1 Salaries	\$ 1,551,561	\$ 1,612,928	\$ 1,612,928	\$ 1,527,866	\$ 85,062	94.73%
2 Fringe Benefits	\$ 475,563	\$ 520,506	\$ 524,249	\$ 480,031	\$ 44,218	91.57%
3 Purchased Services	\$ 113,405	\$ 210,329	\$ 210,329	\$ 123,363	\$ 86,966	58.65%
4 Supplies - Materials	\$ 59,312	\$ 56,213	\$ 56,213	\$ 42,018	\$ 14,195	74.75%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 2,199,842	\$ 2,399,976	\$ 2,403,719	\$ 2,173,278	\$ 230,441	90.41%

B Pupil Support

1 Salaries	\$ 82,008	\$ 83,868	\$ 80,929	\$ 79,682	\$ 1,247	98.46%
2 Fringe Benefits	\$ 24,826	\$ 27,112	\$ 25,697	\$ 24,695	\$ 1,002	96.10%
3 Purchased Services	\$ -	\$ 263	\$ 263	\$ 30	\$ 233	11.41%
4 Supplies - Materials	\$ 251	\$ 525	\$ 525	\$ 166	\$ 359	31.64%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 107,085	\$ 111,768	\$ 107,414	\$ 104,573	\$ 2,841	97.35%

C Instructional Support

1 Salaries	\$ 4,422	\$ 13,874	\$ 11,720	\$ 4,498	\$ 7,222	38.38%
2 Fringe Benefits	\$ 803	\$ 4,721	\$ 4,176	\$ 873	\$ 3,303	20.90%
3 Purchased Services	\$ 3,318	\$ 4,325	\$ 5,825	\$ 1,146	\$ 4,679	19.67%
4 Supplies - Materials	\$ 3,322	\$ 1,325	\$ 1,325	\$ -	\$ 1,325	0.00%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 11,865	\$ 24,245	\$ 23,046	\$ 6,517	\$ 16,529	28.28%

Primarily Professional Development

D Support Svce -General Admin

1 Salaries	\$ 146,827	\$ 167,440	\$ 161,711	\$ 140,662	\$ 21,049	86.98%
2 Fringe Benefits	\$ 38,643	\$ 43,354	\$ 37,217	\$ 53,894	\$ (16,677)	144.81%
3 Purchased Services	\$ 71,154	\$ 74,000	\$ 74,000	\$ 47,772	\$ 26,228	64.56%
4 Supplies - Materials	\$ 609	\$ 2,250	\$ 2,250	\$ 9	\$ 2,241	0.39%
5 Capital Outlay	\$ 5,961	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ 10,500	\$ 10,500	\$ 6,188	\$ 4,312	58.93%
	\$ 263,194	\$ 297,544	\$ 285,678	\$ 248,526	\$ 37,152	87.00%

One time buyout of unused vacation/sick days

E Support Svce -School Admin

1 Salaries	\$ 237,438	\$ 261,873	\$ 229,903	\$ 240,018	\$ (10,115)	104.40%
2 Fringe Benefits	\$ 71,608	\$ 83,370	\$ 75,458	\$ 69,736	\$ 5,722	92.42%
3 Purchased Services	\$ 28,600	\$ 46,325	\$ 39,425	\$ 24,383	\$ 15,042	61.85%
4 Supplies - Materials	\$ 31,324	\$ 27,675	\$ 26,675	\$ 17,358	\$ 9,317	65.07%
5 Capital Outlay	\$ 2,219	\$ 5,600	\$ -	\$ -	\$ -	
6 Other Expense	\$ 75	\$ 1,500	\$ -	\$ 550	\$ (550)	
	\$ 371,263	\$ 426,343	\$ 371,461	\$ 352,045	\$ 19,416	94.77%

	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
F Business Services						
1 Salaries	\$ 92,038	\$ 118,182	\$ 125,749	\$ 111,081	\$ 14,668	88.34%
2 Fringe Benefits	\$ 27,084	\$ 39,081	\$ 39,428	\$ 33,765	\$ 5,663	85.64%
3 Purchased Services	\$ 24,695	\$ 37,125	\$ 35,125	\$ 37,361	\$ (2,236)	106.37%
4 Supplies - Materials	\$ 17,267	\$ 14,000	\$ 11,250	\$ 10,231	\$ 1,019	90.94%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 161,083	\$ 208,388	\$ 211,552	\$ 192,437	\$ 19,115	90.96%
G Facilities, Main. & Operation of Plant						
1 Salaries	\$ 151,135	\$ 254,764	\$ 196,810	\$ 176,951	\$ 19,859	89.91%
2 Fringe Benefits	\$ 54,258	\$ 92,228	\$ 67,033	\$ 64,527	\$ 2,506	96.26%
3 Purchased Services	\$ 108,986	\$ 102,668	\$ 95,668	\$ 91,608	\$ 4,060	95.76%
4 Supplies - Materials	\$ 280,922	\$ 299,475	\$ 287,425	\$ 269,278	\$ 18,147	93.69%
5 Capital Outlay	\$ 4,000	\$ 5,000	\$ 3,000	\$ 804	\$ 2,196	26.81%
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 599,301	\$ 754,135	\$ 649,936	\$ 603,169	\$ 46,767	92.80%
H Pupil Transportation Services						
1 Salaries	\$ 103,151	\$ 119,401	\$ 119,105	\$ 112,953	\$ 6,152	94.84%
2 Fringe Benefits	\$ 23,875	\$ 28,813	\$ 27,722	\$ 26,779	\$ 943	96.60%
3 Purchased Services	\$ 10,424	\$ 18,550	\$ 18,550	\$ 6,862	\$ 11,688	36.99%
4 Supplies - Materials	\$ 84,282	\$ 87,950	\$ 87,950	\$ 63,442	\$ 24,508	72.13%
5 Capital Outlay	\$ 1,088	\$ 3,000	\$ 3,000	\$ 2,182	\$ 818	72.72%
6 Other Expense	\$ 32	\$ -	\$ -	\$ -	\$ -	
	\$ 222,853	\$ 257,714	\$ 256,327	\$ 212,218	\$ 44,109	82.79%
I Support Svce - Central Services						
1 Salaries	\$ 37,923	\$ 79,767	\$ 82,346	\$ 77,065	\$ 5,281	93.59%
2 Fringe Benefits	\$ 12,335	\$ 26,288	\$ 26,101	\$ 20,619	\$ 5,482	79.00%
3 Purchased Services	\$ 96,725	\$ 55,612	\$ 44,450	\$ 100,671	\$ (56,221)	226.48% Inadequate Budget
4 Supplies - Materials	\$ 10,733	\$ 14,000	\$ 12,500	\$ 24,240	\$ (11,740)	193.92% Inadequate Budget
5 Capital Outlay	\$ 48,362	\$ 49,000	\$ 25,000	\$ 29,458	\$ (4,458)	117.83%
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 206,078	\$ 224,667	\$ 190,397	\$ 252,053	\$ (61,656)	132.38%
J Other Support Services						
1 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	
2 Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	
3 Purchased Services	\$ 848	\$ 1,000	\$ 1,000	\$ 953	\$ 47	95.31%
4 Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -	
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ 111,000	\$ 111,000	\$ -	\$ 111,000	0.00% Budget to cover overages in other programs
	\$ 848	\$ 112,000	\$ 112,000	\$ 953	\$ 111,047	0.85%
K APPROPRIATED RESERVES		\$ 319,262	\$ 1,249,760		\$ 1,249,760	0.00%
Total Expenditures	\$ 4,143,411	\$ 5,136,042	\$ 5,861,290	\$ 4,145,768	\$ 1,715,522	70.73%

Fourth Quarter --Expect 100% of Budget

AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
--------------------	------------------------------	------------------------------	---------------------------	---------------------	------------------------------

Fourth Quarter --Expect 100% of Budget

HUERFANO SCHOOL DISTRIC RE-1
INSURANCE RESERVE FUND 18
 FISCAL YEAR 2014-15 Year to Date

A	B	C	D	E	F
AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used

I REVENUES					
1 Other Local Revenue	\$ -	\$ 2,000	\$ -	\$ -	\$ -
2 Transfer From General Fund	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ - 100.00%
3 Allocation From General Fund	\$ -				
Total Revenues	\$ 90,000	\$ 92,000	\$ 90,000	\$ 90,000	\$ - 100.00%

II TOTAL EXPENDITURES					
4 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
5 Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
6 Purchased Services	\$ 78,638	\$ 115,685	\$ 127,923	\$ 88,650	\$ 39,273 69.30%
7 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -
8 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
9 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -
10 Appropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 78,638	\$ 115,685	\$ 127,923	\$ 88,650	\$ 39,273 69.30%

EXCESS (DEFICIENCY) OF REVENUE OVER					
11 EXPENDITURES	\$ 11,362	\$ (23,685)	\$ (37,923)	\$ 1,350	\$ 39,273
12 Beginning Fund Balance	\$ 26,896	\$ 23,685	\$ 38,258	\$ 38,258	\$ 0
13 Ending Fund Balance	\$ 38,258	\$ -	\$ 335	\$ 39,608	\$ 39,273

Percent in Reserves 48.7% 44.7%

III EXPENDITURE DETAIL					
Support Svce - Central Services					
14 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
15 Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
16 Purchased Services	\$ 78,638	\$ 115,685	\$ 127,923	\$ 88,650	\$ 39,273 69.30%
17 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -
18 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
19 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 78,638	\$ 115,685	\$ 127,923	\$ 88,650	\$ 39,273 69.30%
20 APPROPRIATED RESERVES					
21 Total Expenditures	\$ 78,638	\$ 115,685	\$ 127,923	\$ 88,650	\$ 39,273 69.30%

AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
--------------------	------------------------------	------------------------------	---------------------------	---------------------	------------------------------

Fourth Quarter --Expect 100% of Budget

HUERFANO SCHOOL DISTRICT RE-1
COLORADO PRESCHOOL PROGRAM FUND 19
 FISCAL YEAR 2014-15 Year to Date

A	B	C	D	E	F
AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used

I REVENUES					
1 Other Local Revenue	\$ -	\$ -	\$ -	\$ -	-
2 ECARE State Funding	\$ -	\$ -	\$ 42,220	\$ 42,180	\$ (40) 99.90%
3 Allocation From General Fund	\$ 148,595	\$ 105,045	\$ 113,900	\$ 115,035	\$ (1,136) 101.00%
Total Revenues	\$ 148,595	\$ 105,045	\$ 156,120	\$ 157,215	\$ (1,176) 100.70%

II TOTAL EXPENDITURES					
4 Salaries	\$ 71,460	\$ 91,339	\$ 96,986	\$ 106,363	\$ (9,377) 109.67%
5 Fringe Benefits	\$ 24,791	\$ 25,477	\$ 32,017	\$ 39,946	\$ (7,929) 124.76%
6 Purchased Services	\$ 25,237	\$ -	\$ -	\$ 24,700	\$ (24,700)
7 Supplies - Materials	\$ 5,634	\$ 1,000	\$ 1,500	\$ 3,552	\$ (2,052) 236.82%
8 Capital Outlay	\$ 430	\$ 1,000	\$ 1,000	\$ -	\$ 1,000 0.00%
9 Other Expense	\$ 6,728	\$ -	\$ 500	\$ 8,538	\$ (8,038) 1707.52%
10 Appropriated Reserves	\$ -	\$ -	\$ 50,000	\$ -	\$ -
Total Expenditures	\$ 134,280	\$ 118,816	\$ 182,003	\$ 183,098	\$ (51,095) 100.60%

EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES					
11	\$ 14,315	\$ (13,771)	\$ (25,883)	\$ (25,884)	\$ (0)
12 Beginning Fund Balance	\$ 11,569	\$ 13,771	\$ 25,884	\$ 25,884	\$ -
13 Ending Fund Balance	\$ 25,884	\$ -	\$ 0	\$ 0	\$ (0)

Percent in Reserves 19.3% 0.0% 0.0%

III EXPENDITURE DETAIL					
Instruction					
14 Salaries	\$ 71,460	\$ 91,339	\$ 96,986	\$ 101,220	\$ (4,234) 104.37%
15 Fringe Benefits	\$ 24,791	\$ 25,477	\$ 32,017	\$ 38,943	\$ (6,926) 121.63%
16 Purchased Services	\$ 24,500	\$ -	\$ -	\$ 24,650	\$ (24,650)
17 Supplies - Materials	\$ 5,634	\$ 1,000	\$ 1,500	\$ 3,552	\$ (2,052) 236.82%
18 Capital Outlay	\$ 430	\$ 1,000	\$ 1,000	\$ -	\$ 1,000 0.00%
19 Other Expense	\$ 334	\$ -	\$ 500	\$ 458	\$ 42 91.60%
	\$ 127,149	\$ 118,816	\$ 132,003	\$ 168,824	\$ (36,821) 127.89%

	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
Support Svce - Central Services						
20 Salaries	\$ -	\$ -	\$ -	\$ 5,142	\$ (5,142)	
21 Fringe Benefits	\$ -	\$ -	\$ -	\$ 1,003	\$ (1,003)	
22 Purchased Services	\$ 737	\$ -	\$ -	\$ 50	\$ (50)	
23 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -	
24 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
25 Other Expense	\$ 6,394	\$ -	\$ -	\$ 8,080	\$ (8,080)	
	\$ 7,131	\$ -	\$ -	\$ 14,275	\$ (14,275)	
26 APPROPRIATED RESERVES		\$ -	\$ 50,000			
27 Total Expenditures	\$ 134,280	\$ 118,816	\$ 182,003	\$ 183,098	\$ (51,095)	100.60%

Fourth Quarter --Expect 100% of Budget

HUERFANO SCHOOL DISTRICT RE-1
GOVERNMENTAL DESIGNATED PURPOSE GRANTS FUND (22) BUDGET
 FISCAL YEAR 2014-15 Year to Date

		A	B	C	D	E	F
	DESCRIPTION	AUDITED 2013-14	Adopted BUDGET 2014-15	Amended BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
	FEDERAL GRANTS						
1	TITLE I--READING & ORAL LANGUAGE	\$ 295,769	\$ 306,712	\$ 306,712	\$ 292,635	\$ 14,077	95.41%
2	TITLE II A--TEACHER QUALITY	\$ 43,094	\$ 84,847	\$ 84,847	\$ 73,044	\$ 11,803	86.09%
3	TWENTY-FIRST (21ST) CENTURY GRANT	\$ 108,127	\$ 98,017	\$ 98,017	\$ 53,320	\$ 44,697	54.40%
4	RACE TO THE TOP	\$ 394	\$ 12,200	\$ 11,500	\$ 13,045	\$ (1,545)	113.43%
5	CARL PERKINS--BASIC GRANT	\$ 3,437	\$ 4,200	\$ 4,200	-	\$ 4,200	0.00%
6	RURAL LOW INCOME	\$ 17,458	\$ 16,932	\$ 16,932	\$ 412	\$ 16,520	2.43%
7	NASA GRANT	\$ 1,782	\$ 700	\$ 700	\$ 718	\$ (18)	102.54%
	READING READINESS				\$ 438		
	SUBTOTAL--FEDERAL GRANTS	<u>\$ 470,060</u>	<u>\$ 523,608</u>	<u>\$ 522,908</u>	<u>\$ 433,612</u>	<u>\$ 89,735</u>	<u>82.92%</u>
	STATE GRANTS						
8	GIFTED AND TALENTED	\$ 1,265	\$ 8,000	\$ 8,000	\$ 5,244	\$ 2,756	65.55%
9	Other State Grants		\$ 183,526	\$ -			
	SUBTOTAL--STATE GRANTS	<u>\$ 1,265</u>	<u>\$ 191,526</u>	<u>\$ 8,000</u>	<u>\$ 5,244</u>	<u>\$ 2,756</u>	<u>65.55%</u>
	OTHER GRANTS						
9	LOCAL GRANTS	\$ 6,399	\$ 0	\$ 0	-	\$ 0	0.00%
	TOTAL GRANTS	<u>\$ 477,723</u>	<u>\$ 715,134</u>	<u>\$ 530,908</u>	<u>\$ 438,855</u>	<u>\$ 92,491</u>	<u>82.66%</u>

Fourth Quarter --Expect 100% of Budget

HUERFANO SCHOOL DISTRICT RE-1
CO-CURRICULAR ACTIVITIES FUND (23) BUDGET
 FISCAL YEAR 2014-15 Year to Date

	A	B	C	D	E	F
	AUDITED 2013-14	Adopted BUDGET 2014-15	Amended BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of Budget Used
	REVENUES					
1	\$ 91,957	\$ 88,820	\$ 88,721	\$ 104,535	\$ (15,814)	117.82%
2	\$ 20,156	\$ 80,000	\$ 60,000	\$ 60,000	\$ -	100.00%
	TOTAL REVENUE	\$ 112,112	\$ 168,820	\$ 148,721	\$ (15,814)	110.63%
	EXPENDITURES					
3	\$ 37,281	\$ 40,000	\$ 40,000	\$ 41,111	\$ (1,111)	102.78%
4	\$ 6,827	\$ 8,100	\$ 8,100	\$ 7,897	\$ 203	97.50%
5	\$ 24,642	\$ 25,000	\$ 25,000	\$ 26,408	\$ (1,408)	105.63%
6	\$ 71,475	\$ 70,600	\$ 70,600	\$ 75,466	\$ (4,866)	106.89%
7	\$ 4,103	\$ 5,000	\$ 5,000	\$ 249	\$ 4,751	4.99%
8	\$ 4,459	\$ 6,399	\$ 6,300	\$ 6,460	\$ (160)	102.54%
9	\$ -	\$ 100,000	\$ 80,000	\$ -	\$ 80,000	0.00%
	TOTAL EXPENDITURES	\$ 148,787	\$ 255,099	\$ 157,591	\$ 77,409	67.06%
10	Net Surplus (Deficit) from Operations	\$ (36,674)	\$ (86,279)	\$ (86,279)	\$ 6,944	
11	BEGINNING FUND BALANCE	\$ 122,953	\$ 86,279	\$ 86,279	\$ 86,279	
12	ENDING FUND BALANCE	\$ 86,279	\$ -	\$ -	\$ 93,223	

Fourth Quarter --Expect 100% of Budget

101.7% expended excluding appropriated reserves

Percent in Reserves 58.0%

59.2%

HUERFANO SCHOOL DISTRICT RE-1
BOND REDEMPTION FUND (31) BUDGET
 FISCAL YEAR 2014-15 Year to Date

		A	B	C	D	E	F
	DESCRIPTIONS	AUDITED 2013-14	Adopted BUDGET 2014-15	Amended BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
	REVENUES						
1	1 Property Taxes	\$ 418,024	\$ 414,550	\$ 412,000	\$ 465,846	\$ (53,846)	113.07%
2	2 Specific Ownership Taxes	\$ 48,831	\$ 42,050	\$ 42,050	\$ -	\$ 42,050	0.00%
2	3 Investment Income	\$ 43	\$ 45	\$ 39	\$ 50	\$ (11)	129.43%
	TOTAL REVENUE AND OTHER SOURCES	\$ 466,898	\$ 456,645	\$ 454,089	\$ 465,896	\$ (11,807)	102.60%
	EXPENDITURES						
4	4 Bond Principal Payments	\$ 300,000	\$ 300,000	\$ 300,000	\$ 325,000	\$ (25,000)	108.33%
5	5 Bond Interest	\$ 103,850	\$ 112,094	\$ 112,094	\$ 94,600	\$ 17,494	84.39%
6	6 Bond Fees	\$ 700	\$ 1,500	\$ 1,500	\$ 700	\$ 800	46.67%
7	7 Appropriated Reserves		\$ 477,962	\$ 475,406	\$ -	\$ 475,406	
	TOTAL EXPENDITURES AND OTHER USES	\$ 404,550	\$ 891,556	\$ 889,000	\$ 420,300	\$ 468,700	47.28%
8	Net Surplus (Deficit) from Operations	\$ 62,348	\$ (434,911)	\$ (434,911)	\$ 45,596		
8	9 BEGINNING FUND BALANCE	\$ 582,563	\$ 644,911	\$ 644,911	\$ 644,911		
9	10 ENDING FUND BALANCE	\$ 644,911	\$ 210,000	\$ 210,000	\$ 690,507		

Fourth Quarter --Expect 100% of Budget

Without Reserves = 101.6% Expended

Percent in Reserves 159.4%

164.3%

HUERFANO SCHOOL DISTRICT RE-1
CAPITAL PROJECTS CAPITAL RESERVE FUND 43
 FISCAL YEAR 2014-15 Year to Date

DESCRIPTIONS	A AUDITED 2013-14	B Adopted BUDGET 2014-15	C Amended BUDGET 2014-15	D Year to Date 6/30/2015	E Remaining Budget	F Percent of BUDGET Used
<u>REVENUES</u>						
1 Contributions & Donations	\$ 120,000	\$ 0	\$ 0	\$ -	\$ 0	0.00%
2 Local Revenue	\$ 153	\$ 148	\$ 148	\$ 130	\$ 18	87.68%
3 State Grants	\$ 32,760	\$ 297,252	\$ 297,252	\$ 231,884	\$ 65,368	78.01%
4 Lease Proceeds			\$ 225,000	\$ 225,066	\$ (66)	100.03%
5 Transfer from General Fund	\$ 125,000	\$ 125,000	\$ 62,500	\$ -	\$ 62,500	0.00%
TOTAL REVENUE AND OTHER SOURCES	\$ 277,913	\$ 422,400	\$ 584,900	\$ 457,079	\$ 127,821	78.15%
<u>EXPENDITURES</u>						
6 Salaries	\$ -	\$ 0	\$ 0	\$ -	\$ 0	0.00%
7 Benefits	\$ -	\$ 0	\$ 0	\$ -	\$ 0	0.00%
8 Purchased Professional Services	\$ 77,219	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	0.00%
9 Supplies	\$ -	\$ 0	\$ 0	\$ 73	\$ (73)	
10 Equipment	\$ -	\$ 536,986	\$ 536,986	\$ 513,870	\$ 23,116	95.70%
11 Other	\$ -	\$ 0	\$ 51,548	\$ 77,066	\$ (25,518)	149.50%
12 Appropriated Reserves	\$ -	\$ 204,283	\$ 42,645	\$ -	\$ 42,645	
TOTAL EXPENDITURES AND OTHER USES	\$ 77,219	\$ 746,269	\$ 636,179	\$ 591,008	\$ 45,171	92.90%
13 Net Surplus (Deficit) from Operations	\$ 200,694	\$ (323,869)	\$ (51,279)	\$ (133,929)		
14 BEGINNING FUND BALANCE	\$ 299,279	\$ 323,869	\$ 499,973	\$ 499,973		
15 ENDING FUND BALANCE	\$ 499,973	\$ (0)	\$ 448,694	\$ 366,044		

Fourth Quarter --Expect 100% of Budget

Percent in Reserves 647.5%

61.9%

HUERFANO SCHOOL DISTRICT RE-1
NUTRITION SERVICES FUND BUDGET (Was 51, Now 21)
 FISCAL YEAR 2014-15 Year to Date

	A	B	C	D	E	F
DESCRIPTION	AUDITED 2013-14	Adopted BUDGET 2014-15	Amended BUDGET 2014-15	Year to Date 6/30/2015	Remaining Budget	Percent of BUDGET Used
REVENUES						
1 Earnings on Investments	\$ -	\$ 0	\$ 0	\$ -	\$ 0	0.00%
2 Other Local Revenue						
3 Student Lunch Revenue	\$ 17,714	\$ 7,500	\$ 7,500	\$ 18,617	\$ (11,117)	248.22%
4 Adult Meal Revenue	\$ 6,893	\$ 3,500	\$ 3,500	\$ 8,529	\$ (5,029)	243.70%
5 Special Functions	\$ 29,184	\$ 7,500	\$ 7,500	\$ 25,925	\$ (18,425)	345.66%
6 Other	\$ 29	\$ 0	\$ 0	\$ -	\$ 0	0.00%
7 State Matching Funds	\$ 2,259	\$ 0	\$ 0	\$ 2,280	\$ (2,279)	
8 Smart Start State Funding	\$ 676	\$ 500	\$ 500	\$ 618	\$ (118)	123.66%
9 Reduced K-2 Funding	\$ 722	\$ 900	\$ 900	\$ 1,406	\$ (506)	156.27%
10 Federal Revenue						
11 Fresh Fruits & Veg Grant	\$ 14,514	\$ -	\$ -		\$ -	
12 Breakfast	\$ 29,953	\$ 24,000	\$ 24,000	\$ 38,105	\$ (14,105)	158.77%
13 Lunch	\$ 135,791	\$ 94,073	\$ 94,073	\$ 152,447	\$ (58,374)	162.05%
14 Commodities	\$ 11,590	\$ 0	\$ 0	\$ 15,569	\$ (15,569)	
15 Transfer from General Fund	\$ 20,000	\$ 40,000	\$ 30,000	\$ 30,000	\$ -	100.00%
TOTAL REVENUE	\$ 269,324	\$ 177,973	\$ 167,973	\$ 293,495	\$ (125,522)	174.73%
EXPENDITURES						
16 Salaries	\$ 97,542	\$ 95,140	\$ 95,140	\$ 101,513	\$ (6,373)	106.70%
17 Fringe Benefits	\$ 36,120	\$ 37,188	\$ 37,188	\$ 33,595	\$ 3,593	90.34%
18 Purchased Services	\$ 4,329	\$ 5,375	\$ 5,375	\$ 456	\$ 4,919	8.48%
19 Food & Milk Supplies	\$ 162,138	\$ 132,100	\$ 109,000	\$ 151,349	\$ (42,349)	138.85%
20 Non-Food Supplies	\$ 1,280	\$ 4,000	\$ 4,000	\$ -	\$ 4,000	0.00%
21 Other (includes Bad Debts)	\$ -	\$ 11,289	\$ 11,289	\$ -	\$ 11,289	0.00%
22 Equipment Additions & Disposals	\$ -	\$ 0	\$ 0	\$ -	\$ 0	0.00%
23 Depreciation	\$ 21,961	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	0.00%
TOTAL EXPENSES	\$ 323,370	\$ 310,092	\$ 286,992	\$ 286,913	\$ 79	99.97%

Fourth Quarter --Expect 100% of Budget

Commodities are recorded at year end

Revenues will exceed expected revenues budget

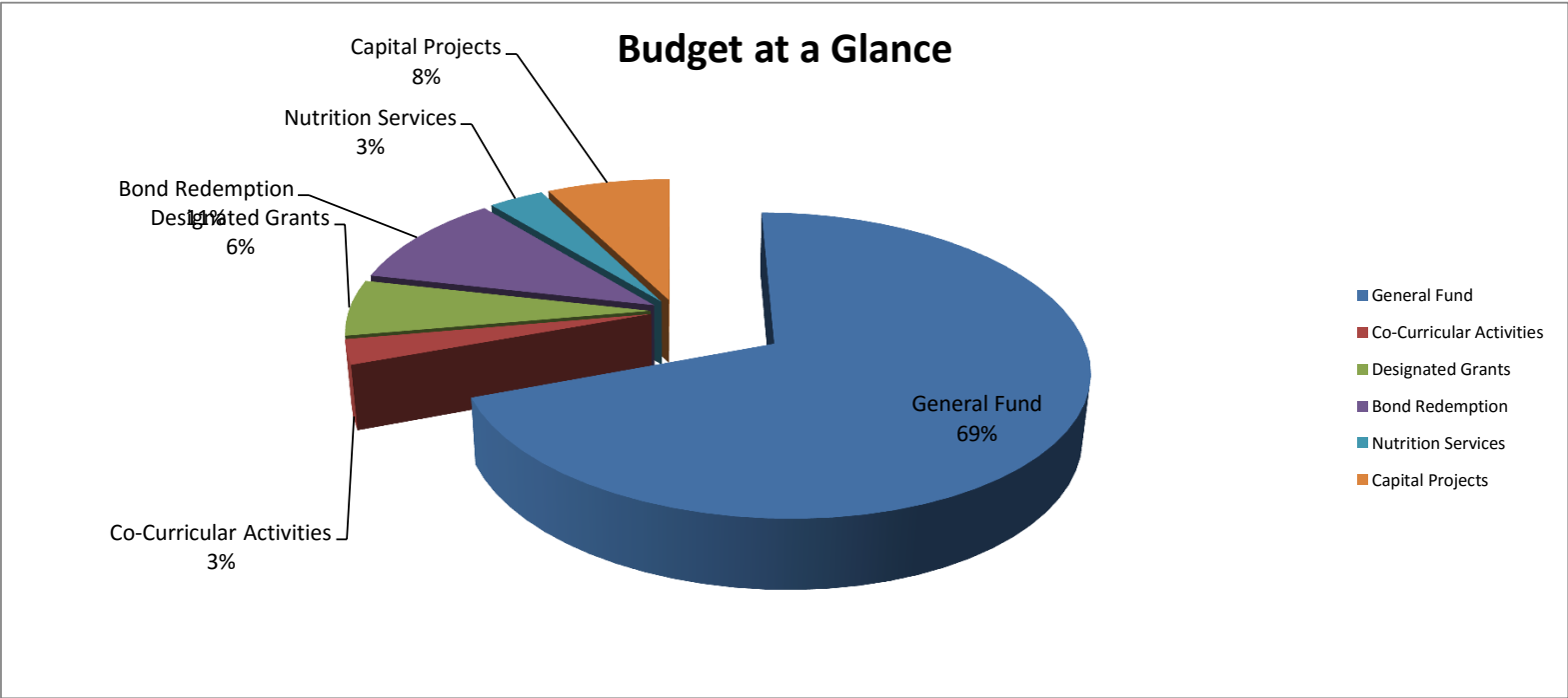
Inadequate Budget

No Depreciation as a Special Revenue Fund

Net Surplus/(Deficit)	\$ (54,046)	\$ (132,119)	\$ (119,019)	\$ 6,583
Beginning Fund Equity (Restated)	\$ 238,064	\$ 132,119	\$ 184,019	\$ 103,687
Ending Fund Equity	<u>\$ 184,019</u>	<u>\$ 0</u>	<u>\$ 65,000</u>	<u>\$ 110,270</u>
Percent in Reserves	56.9%			38.4%

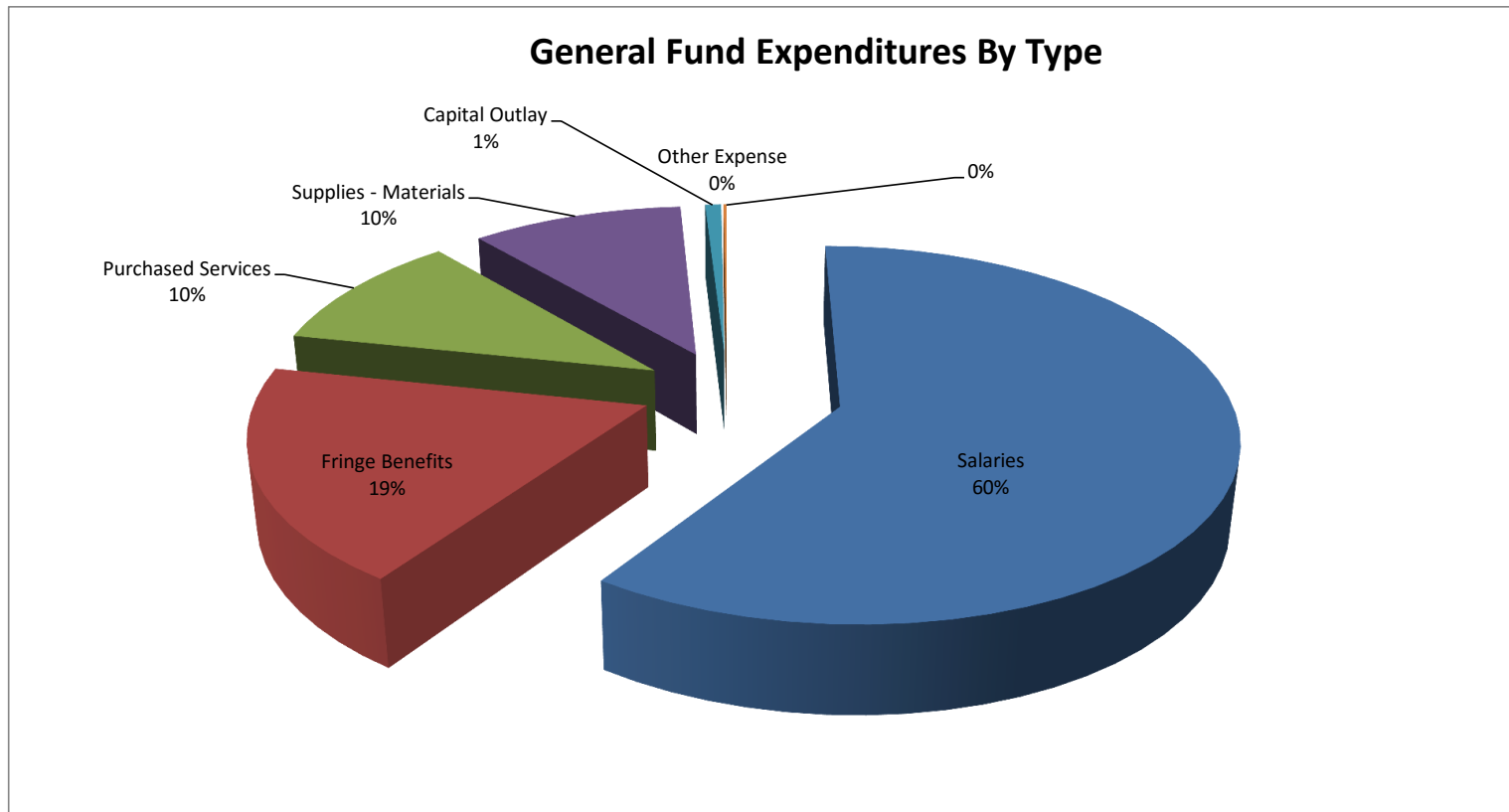
HUERFANO SCHOOL DISTRICT RE-1
FISCAL YEAR 2014-15 Year to Date
Budget at a Glance

<u>Fund Type</u>	<u>Amount</u>	<u>%</u>
<i>General Fund</i>	\$ 5,861,290	69.5%
<i>Co-Curricular Activities</i>	\$ 235,000	2.8%
<i>Designated Grants</i>	\$ 530,908	6.3%
<i>Bond Redemption</i>	\$ 889,000	10.5%
<i>Nutrition Services</i>	\$ 286,992	3.4%
<i>Capital Projects</i>	\$ 636,179	7.5%
Total Appropriation	\$ 8,439,370	100.0%



**HUERFANO SCHOOL DISTRICT RE-1
FISCAL YEAR 2014-15 Year to Date**

<u>General Fund Expenditures By Type</u>		
Salaries	\$ 2,470,777	59.6%
Fringe Benefits	\$ 774,918	18.7%
Purchased Services	\$ 434,149	10.5%
Supplies - Materials	\$ 426,741	10.3%
Capital Outlay	\$ 32,444	0.8%
Other Expense	\$ 6,738	0.2%
Total Expenditures	\$ 4,145,768	100.0%



HUERFANO SCHOOL DISTRICT RE-1
FISCAL YEAR 2014-15 Year to Date

General Fund Expenditures by Program

Instruction	\$	2,173,278	52.4%
Pupil Support	\$	104,573	2.5%
Instructional Support	\$	6,517	0.2%
General Admin	\$	248,526	6.0%
School Admin	\$	352,045	8.5%
Business Svcs	\$	192,437	4.6%
Operations & Maintenance	\$	603,169	14.5%
Pupil Transportation	\$	212,218	5.1%
Central Services	\$	252,053	6.1%
Other Support Services	\$	953	0.0%

Total Expenditures	\$	4,145,768	100.0%
---------------------------	-----------	------------------	---------------

