

HUERFANO SCHOOL DISTRICT RE-1

**2nd 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 December 31, 2013		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	2,224,727	2,186,262	
REVENUE	3,530,318	1,196,755	33.90%
EXPENDITURES	5,755,045	1,627,400	28.28%
ENDING FUND BALANCE	-	1,755,617	

FY2014-15 (Current Year) For Period Ending December 31, 2014			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	1,868,400	1,868,660	
	3,992,890	1,098,028	27.50%
	5,861,290	2,078,507	35.46%
	-	888,181	1,249,760

INSURANCE RESERVE	FY2013-14 (Prior Year) For Period Ending December 31, 2013		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	30,473	26,896	
REVENUE	92,000	96,950	105.38%
EXPENDITURES	122,473	73,600	60.09%
ENDING FUND BALANCE	-	50,246	

FY2014-15 (Current Year) For Period Ending December 31, 2014			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	38,258	38,258	
	90,000	90,000	100.00%
	127,923	83,834	65.53%
	335	44,424	24,424

COLORADO PRESCHOOL	FY2013-14 (Prior Year) For Period Ending December 31, 2013		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	14,771	11,569	
REVENUE	105,045	36,226	34.49%
EXPENDITURES	119,816	36,226	30.23%
ENDING FUND BALANCE	-	11,569	

FY2014-15 (Current Year) For Period Ending December 31, 2014			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	25,884	25,884	
	156,120	57,743	36.99%
	182,003	57,743	31.73%
	0	25,884	25,884

GRANTS FUND	FY2013-14 (Prior Year) For Period Ending December 31, 2013		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	-	-	
REVENUE	540,552	155,753	28.81%
EXPENDITURES	540,552	155,753	28.81%
ENDING FUND BALANCE	-	-	

FY2014-15 (Current Year) For Period Ending December 31, 2014			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
	-	-	
	530,908	112,798	21.25%
	530,908	112,798	21.25%
	-	-	-

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 December 31, 2013		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	86,899	122,953	
REVENUE	161,700	55,822	34.52%
EXPENDITURES	248,599	55,928	22.50%
ENDING FUND BALANCE	-	122,847	

FY2014-15 (Current Year) For Period Ending December 31, 2014			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
86,279	86,279		
148,721	48,659	32.72%	
235,000	51,373	21.86%	
-	83,566		80,000

BOND FUND	FY2013-14 (Prior Year) For Period Ending December 31, 2013		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	456,550	582,563	
REVENUE	432,750	52,958	12.24%
EXPENDITURES	889,300	355,375	39.96%
ENDING FUND BALANCE	-	280,146	

FY2014-15 (Current Year) For Period Ending December 31, 2014			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
644,911	644,911		
454,089	53,647	11.81%	
889,000	374,375	42.11%	
210,000	324,183		685,406

CAPITAL PROJECTS	FY2013-14 (Prior Year) For Period Ending December 31, 2013		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	255,679	299,279	
REVENUE	380,500	120,077	31.56%
EXPENDITURES	636,179	33,763	5.31%
ENDING FUND BALANCE	-	385,593	

FY2014-15 (Current Year) For Period Ending December 31, 2014			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
644,911	499,973		
359,900	94,616	26.29%	
636,179	271,310	42.65%	
368,632	323,280		462,825

NUTRITION SERVICES	FY2013-14 (Prior Year) For Period Ending December 31, 2013		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	40,892	238,064	
REVENUE	246,100	90,742	36.87%
EXPENDITURES	286,992	127,309	44.36%
ENDING FUND BALANCE	-	201,497	

FY2014-15 (Current Year) For Period Ending December 31, 2014			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
184,019	184,019		
167,973	78,237	46.58%	
286,992	131,577	45.85%	
65,000	130,679		130,679

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 12/31/2014	Remaining Budget	Percent of BUDGET Used	
I REVENUES							Second Quarter --Expect 50% Used
1 Current Property Tax	\$ 1,886,772	\$ 2,088,446	\$ 2,088,446	\$ 149,248	\$ (1,939,198)	7.15%	Majority of Taxes are Collected Mar - July
2 Specific Ownership Taxes	\$ 230,357	\$ 160,257	\$ 160,257	\$ 90,418	\$ (69,839)	56.42%	
3 Public School Finance Act	\$ 1,646,863	\$ 1,632,919	\$ 1,667,919	\$ 852,612	\$ (815,307)	51.12%	
Total School Finance	\$ 3,763,993	\$ 3,881,622	\$ 3,916,622	\$ 1,092,278	\$ (2,824,344)	27.89%	
4 Other Taxes and Penalties	\$ 38,731	\$ 114,456	\$ 114,456	\$ 6,471	\$ (107,985)	5.65%	Will Not Collect Full Amount Budgeted
5 Mineral Lease	\$ 2,423	\$ 3,000	\$ 3,000	\$ 2,396	\$ (604)	79.88%	
6 Secure Rural Funding	\$ 71,516	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)	0.00%	
7 Cash in Lieu of Land Deductiions	\$ 7,109	\$ 5,500	\$ 5,500	\$ -	\$ (5,500)	0.00%	
8 Earnings on Investments	\$ 1,448	\$ 2,000	\$ 2,000	\$ 730	\$ (1,270)	36.51%	
9 Rent/Leases	\$ 29,990	\$ 28,000	\$ 28,000	\$ 16,600	\$ (11,400)	59.29%	
10 Local Grants	\$ -	\$ -	\$ -	\$ 5,455	\$ 5,455		IOG Partnership \$20,000 for 2014-15
11 Other Local Revenue	\$ 116,075	\$ 28,500	\$ 85,932	\$ 42,627	\$ (43,305)	49.61%	
12 Small Attendance Center	\$ 99,304	\$ 93,000	\$ 99,000	\$ -	\$ (99,000)	0.00%	
13 Read Act	\$ 10,900	\$ -	\$ 22,000	\$ 22,073	\$ 73	100.33%	
14 Education of Handicapped via BOCES	\$ 16,000	\$ 8,000	\$ 8,000	\$ -	\$ (8,000)	0.00%	
15 Transportation	\$ 56,090	\$ 20,000	\$ 55,000	\$ 55,208	\$ 208	100.38%	
16 Other State Sources	\$ 4,007	\$ 4,200	\$ 2,000	\$ 1,933	\$ (67)	96.65%	ELPA Funding
17 State Revenue Adjustments	\$ (14,128)	\$ -	\$ -	\$ -	\$ -		
18 Federal Sources	\$ -	\$ -	\$ -	\$ -	\$ -		
19 Transfer to Insurane	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ -	100.00%	
20 Transfer to Activities	\$ (20,156)	\$ (80,000)	\$ (60,000)	\$ -	\$ 60,000	0.00%	
21 Transfer to Nutrition Services	\$ (20,000)	\$ (40,000)	\$ (30,000)	\$ -	\$ 30,000	0.00%	
22 Transfer to Capital Projects	\$ (125,000)	\$ (125,000)	\$ (62,500)	\$ -	\$ 62,500	0.00%	
Allocation to Colorado Preschool	\$ (148,595)	\$ (105,045)	\$ (156,120)	\$ (57,743)	\$ 98,377	36.99%	
Total Revenues	\$ 3,799,708	\$ 3,798,233	\$ 3,992,890	\$ 1,098,028	\$ (2,894,862)	27.50%	

II	TOTAL EXPENDITURES						
1 Salaries	\$ 2,406,502	\$ 2,712,097	\$ 2,621,201	\$ 1,255,537	\$ 1,365,664	47.90%	
2 Fringe Benefits	\$ 728,995	\$ 865,473	\$ 827,081	\$ 412,181	\$ 414,900	49.84%	
3 Purchased Services	\$ 432,054	\$ 550,197	\$ 524,635	\$ 213,836	\$ 310,799	40.76%	
4 Supplies - Materials	\$ 488,022	\$ 503,413	\$ 486,113	\$ 179,334	\$ 306,779	36.89%	
5 Capital Outlay	\$ 61,629	\$ 62,600	\$ 31,000	\$ 17,619	\$ 13,381	56.84%	
6 Other Expense	\$ 107	\$ 123,000	\$ 121,500	\$ -	\$ 121,500	0.00%	
7 Appropriated Reserves	\$ -	\$ 319,262	\$ 1,249,760	\$ -	\$ -	0.00%	Spending from Reserves = \$618,640
Total Expenditures	\$ 4,117,310	\$ 5,136,042	\$ 5,861,290	\$ 2,078,507	\$ 2,533,023	35.46%	Excluding Reserves 45% of Budget has been spent

EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (317,601)	\$ (1,337,809)	\$ (1,868,400)	\$ (980,479)	\$ 887,921	52.48%	
Beginning Fund Balance	\$ 2,186,262	\$ 1,337,809	\$ 1,868,400	\$ 1,868,660	\$ 260		
Ending Fund Balance	\$ 1,868,660	\$ -	\$ -	\$ 888,181	\$ 888,181		

AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 12/31/2014	Remaining Budget	Percent of BUDGET Used
--------------------	------------------------------	------------------------------	----------------------------	---------------------	------------------------------

Second Quarter --Expect 50% Used

Percent in Reserves 45.4% 42.7%

III EXPENDITURE DETAIL

A Instruction

1 Salaries	\$ 1,551,561	\$ 1,612,928	\$ 1,612,928	\$ 803,696	\$ 809,232	49.83%
2 Fringe Benefits	\$ 475,563	\$ 520,506	\$ 524,249	\$ 250,074	\$ 274,175	47.70%
3 Purchased Services	\$ 113,405	\$ 210,329	\$ 210,329	\$ 60,122	\$ 150,207	28.58%
4 Supplies - Materials	\$ 59,312	\$ 56,213	\$ 56,213	\$ 29,934	\$ 26,279	53.25%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 2,199,842	\$ 2,399,976	\$ 2,403,719	\$ 1,143,826	\$ 1,259,893	47.59%

B Pupil Support

1 Salaries	\$ 82,008	\$ 83,868	\$ 80,929	\$ 26,684	\$ 54,245	32.97%
2 Fringe Benefits	\$ 24,826	\$ 27,112	\$ 25,697	\$ 29,424	\$ (3,727)	114.50%
3 Purchased Services	\$ -	\$ 263	\$ 263	\$ -	\$ 263	0.00%
4 Supplies - Materials	\$ 251	\$ 525	\$ 525	\$ -	\$ 525	0.00%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 107,085	\$ 111,768	\$ 107,414	\$ 56,107	\$ 51,307	52.23%

C Instructional Support

1 Salaries	\$ 4,422	\$ 13,874	\$ 11,720	\$ 1,999	\$ 9,721	17.06%
2 Fringe Benefits	\$ 803	\$ 4,721	\$ 4,176	\$ 378	\$ 3,798	9.05%
3 Purchased Services	\$ 3,318	\$ 4,325	\$ 5,825	\$ 310	\$ 5,515	5.32%
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	\$ 2,687	\$ 20,359	11.66%

Primarily Professional Development

D Support Svce -General Admin

1 Salaries	\$ 146,827	\$ 167,440	\$ 161,711	\$ 67,369	\$ 94,342	41.66%
2 Fringe Benefits	\$ 38,643	\$ 43,354	\$ 37,217	\$ 25,470	\$ 11,747	68.44%
3 Purchased Services	\$ 71,154	\$ 74,000	\$ 74,000	\$ 24,184	\$ 49,816	32.68%
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	\$ -	\$ 10,500	0.00%
	\$ 263,194	\$ 297,544	\$ 285,678	\$ 117,032	\$ 168,646	40.97%

One time buyout of unused vacation/sick days

E Support Svce -School Admin

1 Salaries	\$ 237,438	\$ 261,873	\$ 229,903	\$ 123,140	\$ 106,763	53.56%
2 Fringe Benefits	\$ 71,608	\$ 83,370	\$ 75,458	\$ 35,743	\$ 39,715	47.37%
3 Purchased Services	\$ 28,600	\$ 46,325	\$ 39,425	\$ 12,572	\$ 26,853	31.89%
4 Supplies - Materials	\$ 31,324	\$ 27,675	\$ 26,675	\$ 8,108	\$ 18,567	30.40%
5 Capital Outlay	\$ 2,219	\$ 5,600	\$ -	\$ -	\$ -	
6 Other Expense	\$ 75	\$ 1,500	\$ -	\$ -	\$ -	
	\$ 371,263	\$ 426,343	\$ 371,461	\$ 179,562	\$ 191,899	48.34%

	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 12/31/2014	Remaining Budget	Percent of BUDGET Used
F Business Services						
1 Salaries	\$ 92,038	\$ 118,182	\$ 125,749	\$ 53,812	\$ 71,937	42.79%
2 Fringe Benefits	\$ 27,084	\$ 39,081	\$ 39,428	\$ 16,711	\$ 22,717	42.38%
3 Purchased Services	\$ 24,695	\$ 37,125	\$ 35,125	\$ 23,090	\$ 12,035	65.74%
4 Supplies - Materials	\$ 17,267	\$ 14,000	\$ 11,250	\$ 5,551	\$ 5,699	49.34%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 161,083	\$ 208,388	\$ 211,552	\$ 99,164	\$ 112,388	46.87%
G Facilities, Main. & Operation of Plant						
1 Salaries	\$ 151,135	\$ 254,764	\$ 196,810	\$ 87,735	\$ 109,075	44.58%
2 Fringe Benefits	\$ 54,258	\$ 92,228	\$ 67,033	\$ 31,704	\$ 35,329	47.30%
3 Purchased Services	\$ 108,986	\$ 102,668	\$ 95,668	\$ 36,087	\$ 59,581	37.72%
4 Supplies - Materials	\$ 280,922	\$ 299,475	\$ 287,425	\$ 88,815	\$ 198,610	30.90%
5 Capital Outlay	\$ 4,000	\$ 5,000	\$ 3,000	\$ 804	\$ 2,196	26.81%
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 599,301	\$ 754,135	\$ 649,936	\$ 245,145	\$ 404,791	37.72%
H Pupil Transportation Services						
1 Salaries	\$ 103,151	\$ 119,401	\$ 119,105	\$ 53,235	\$ 65,870	44.70%
2 Fringe Benefits	\$ 23,875	\$ 28,813	\$ 27,722	\$ 12,446	\$ 15,276	44.90%
3 Purchased Services	\$ 10,424	\$ 18,550	\$ 18,550	\$ 3,750	\$ 14,800	20.21%
4 Supplies - Materials	\$ 84,282	\$ 87,950	\$ 87,950	\$ 28,633	\$ 59,317	32.56%
5 Capital Outlay	\$ 1,088	\$ 3,000	\$ 3,000	\$ 2,133	\$ 867	71.10%
6 Other Expense	\$ 32	\$ -	\$ -	\$ -	\$ -	
	\$ 222,853	\$ 257,714	\$ 256,327	\$ 100,197	\$ 156,130	39.09%
I Support Svce - Central Services						
1 Salaries	\$ 37,923	\$ 79,767	\$ 82,346	\$ 37,867	\$ 44,479	45.99%
2 Fringe Benefits	\$ 12,335	\$ 26,288	\$ 26,101	\$ 10,232	\$ 15,869	39.20%
3 Purchased Services	\$ 70,623	\$ 55,612	\$ 44,450	\$ 52,958	\$ (8,508)	119.14%
4 Supplies - Materials	\$ 10,733	\$ 14,000	\$ 12,500	\$ 18,284	\$ (5,784)	146.27%
5 Capital Outlay	\$ 48,362	\$ 49,000	\$ 25,000	\$ 14,682	\$ 10,318	58.73%
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 179,976	\$ 224,667	\$ 190,397	\$ 134,023	\$ 56,374	70.39%
J Other Support Services						
1 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	
2 Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	
3 Purchased Services	\$ 848	\$ 1,000	\$ 1,000	\$ 763	\$ 237	76.30%
4 Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -	
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Other Expense	\$ -	\$ 111,000	\$ 111,000	\$ -	\$ 111,000	0.00%
	\$ 848	\$ 112,000	\$ 112,000	\$ 763	\$ 111,237	0.68%
K APPROPRIATED RESERVES		\$ 319,262	\$ 1,249,760			
Total Expenditures	\$ 4,117,310	\$ 5,136,042	\$ 5,861,290	\$ 2,078,507	\$ 2,533,023	35.46%

Second Quarter --Expect 50% Used

Expect to be at budget when all bills are paid
Expect to be at budget when all bills are paid

Fuel and Pay on time sheets are month in arrears

Expenses need to be reviewed for proper classification
Expenses need to be reviewed for proper classification

Primarily Technology Services

This budget will probably not be expended

AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 12/31/2014	Remaining Budget	Percent of BUDGET Used
--------------------	------------------------------	------------------------------	----------------------------	---------------------	------------------------------

Second Quarter --Expect 50% Used

HUERFANO SCHOOL DISTRICT SCHOOL DISTRICT RE-1
INSURANCE RESERVE/CE 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 12/31/2014	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	\$ 83,834	\$ 44,089	65.53%
7 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -	
8 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
9 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
10 Appropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Expenditures	\$ 78,638	\$ 115,685	\$ 127,923	\$ 83,834	\$ 44,089	65.53%

**EXCESS (DEFICIENCY)
OF REVENUE OVER**

11 EXPENDITURES	\$ 11,362	\$ (23,685)	\$ (37,923)	\$ 6,166	\$ 44,089	
12 Beginning Fund Balance	\$ 26,896	\$ 23,685	\$ 38,258	\$ 38,258	\$ 0	
13 Ending Fund Balance	\$ 38,258	\$ -	\$ 335	\$ 44,424	\$ 44,089	

Percent in Reserves 48.7% 53.0%

III EXPENDITURE DETAIL

Support Svce - Central Services

14 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	
15 Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	
16 Purchased Services	\$ 78,638	\$ 115,685	\$ 127,923	\$ 83,834	\$ 44,089	65.53%
17 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -	
18 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	
19 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 78,638	\$ 115,685	\$ 127,923	\$ 83,834	\$ 44,089	65.53%

Review remaining payments for workers compensation

20 APPROPRIATED RESERVES

21 Total Expenditures	\$ 78,638	\$ 115,685	\$ 127,923	\$ 83,834	\$ 44,089	65.53%
-----------------------	-----------	------------	------------	-----------	-----------	--------

AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 12/31/2014	Remaining Budget	Percent of BUDGET Used
--------------------	------------------------------	------------------------------	----------------------------	---------------------	------------------------------

Second Quarter --Expect 50% Used

HUERFANO SCHOOL DISTRICT 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 12/31/2014	Remaining Budget	Percent of BUDGET Used

I REVENUES

1 Other Local Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	
2 ECARE State Funding	\$ -	\$ -	\$ 42,220	\$ -	\$ (42,220)	0.00% Full Day Kdg Funding
3 Allocation From General Fund	\$ 148,595	\$ 105,045	\$ 113,900	\$ 57,743	\$ 56,156	50.70% Colorado Preschool Funding
Total Revenues	\$ 148,595	\$ 105,045	\$ 156,120	\$ 57,743	\$ 13,936	36.99%

II TOTAL EXPENDITURES

4 Salaries	\$ 71,460	\$ 91,339	\$ 96,986	\$ 32,847	\$ 64,139	33.87%
5 Fringe Benefits	\$ 24,791	\$ 25,477	\$ 32,017	\$ 11,164	\$ 20,853	34.87%
6 Purchased Services	\$ 25,237	\$ -	\$ -	\$ 12,300	\$ (12,300)	
7 Supplies - Materials	\$ 5,634	\$ 1,000	\$ 1,500	\$ 1,279	\$ 221	85.23%
8 Capital Outlay	\$ 430	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	0.00%
9 Other Expense	\$ 6,728	\$ -	\$ 500	\$ 154	\$ 346	30.80%
10 Appropriated Reserves	\$ -	\$ -	\$ 50,000	\$ -	\$ -	
Total Expenditures	\$ 134,280	\$ 118,816	\$ 182,003	\$ 57,743	\$ 74,260	31.73% Review Cost Allocation for Full Day KDG vs CPP

**EXCESS (DEFICIENCY)
OF REVENUE OVER**

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

Percent in Reserves 19.3% 0.0% 44.8%

III EXPENDITURE DETAIL

Instruction	A	B	C	D	E	F
	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 12/31/2014	Remaining Budget	Percent of BUDGET Used
14 Salaries	\$ 71,460	\$ 91,339	\$ 96,986	\$ 32,847	\$ 64,139	33.87%
15 Fringe Benefits	\$ 24,791	\$ 25,477	\$ 32,017	\$ 11,164	\$ 20,853	34.87%
16 Purchased Services	\$ 24,500	\$ -	\$ -	\$ 12,250	\$ (12,250)	
17 Supplies - Materials	\$ 5,634	\$ 1,000	\$ 1,500	\$ 1,279	\$ 221	85.23%
18 Capital Outlay	\$ 430	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	0.00%
19 Other Expense	\$ 334	\$ -	\$ 500	\$ 154	\$ 346	30.80%
	\$ 127,149	\$ 118,816	\$ 132,003	\$ 57,693	\$ 74,310	43.71%

	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 12/31/2014	Remaining Budget	Percent of BUDGET Used
Support Svce - Central Services						
20 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	-
21 Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	-
22 Purchased Services	\$ 737	\$ -	\$ -	\$ -	\$ 50	(50)
23 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -	-
24 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	-
25 Other Expense	\$ 6,394	\$ -	\$ -	\$ -	\$ -	-
	\$ 7,131	\$ -	\$ -	\$ 50	\$ (50)	
26 APPROPRIATED RESERVES		\$ -	\$ 50,000			
27 Total Expenditures	\$ 134,280	\$ 118,816	\$ 182,003	\$ 57,743	\$ 74,260	31.73%

Second Quarter --Expect 50% Used

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 12/31/2014	Remaining Budget	Percent of BUDGET Used
	FEDERAL GRANTS						
1	TITLE I--READING & ORAL LANGUAGE	\$ 295,769	\$ 306,712	\$ 306,712	\$ 82,050	\$ 224,662	26.75%
2	TITLE II A--TEACHER QUALITY	\$ 43,094	\$ 84,847	\$ 84,847	\$ 8,717	\$ 76,130	10.27%
3	TWENTY-FIRST (21ST) CENTURY GRANT	\$ 108,127	\$ 98,017	\$ 98,017	\$ 21,553	\$ 76,464	21.99%
4	RACE TO THE TOP	\$ 394	\$ 12,200	\$ 11,500	\$ 187	\$ 11,313	1.63%
5	CARL PERKINS--BASIC GRANT	\$ 3,437	\$ 4,200	\$ 4,200	\$ 291	\$ 3,909	6.94%
6	RURAL LOW INCOME	\$ 17,458	\$ 16,932	\$ 16,932	-	\$ 16,932	0.00%
7	NASA GRANT	\$ 1,782	\$ 700	\$ 700	-	\$ 700	0.00%
	SUBTOTAL--FEDERAL GRANTS	<u>\$ 470,060</u>	<u>\$ 523,608</u>	<u>\$ 522,908</u>	<u>\$ 112,798</u>	<u>\$ 410,110</u>	<u>21.57%</u>
	STATE GRANTS						
8	GIFTED AND TALENTED	\$ 1,265	\$ 8,000	\$ 8,000	-	\$ 8,000	0.00%
9	Other State Grants		\$ 183,526	\$ -			
	SUBTOTAL--STATE GRANTS	<u>\$ 1,265</u>	<u>\$ 191,526</u>	<u>\$ 8,000</u>	<u>\$ -</u>	<u>\$ 8,000</u>	<u>0.00%</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>\$ 112,798</u>	<u>\$ 418,110</u>	<u>21.25%</u>

Second Quarter --Expect 50% Used

All Grants need review for spending plans

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

	A	B	C	D	E	F
REVENUES	AUDITED 2013-14	Adopted BUDGET 2014-15	Amended BUDGET 2014-15	Year to Date 12/31/2014	Remaining Budget	Percent of Budget Used
1 Gate Receipts/Season Passes	\$ 91,957	\$ 88,820	\$ 88,721	\$ 48,659	\$ 40,062	54.85%
2 Transfer from General Fund	\$ 20,156	\$ 80,000	\$ 60,000	\$ -	\$ 60,000	0.00%
TOTAL REVENUE	\$ 112,112	\$ 168,820	\$ 148,721	\$ 48,659	\$ 100,062	32.72%
<u>EXPENDITURES</u>						
3 Salaries	\$ 37,281	\$ 40,000	\$ 40,000	\$ 10,905	\$ 29,095	27.26%
4 Benefits	\$ 6,827	\$ 8,100	\$ 8,100	\$ 2,081	\$ 6,019	25.70%
5 Purchased Professional Services	\$ 24,642	\$ 25,000	\$ 25,000	\$ 11,019	\$ 13,982	44.07%
6 Supplies	\$ 71,475	\$ 70,600	\$ 70,600	\$ 23,622	\$ 46,978	33.46%
7 Equipment	\$ 4,103	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	0.00%
8 Other	\$ 4,459	\$ 6,399	\$ 6,300	\$ 3,746	\$ 2,554	59.46%
9 Appropriated Reserves	\$ -	\$ 100,000	\$ 80,000	\$ -	\$ 80,000	0.00%
TOTAL EXPENDITURES	\$ 148,787	\$ 255,099	\$ 235,000	\$ 51,373	\$ 183,628	21.86%
10 Net Surplus (Deficit) from Operations	\$ (36,674)	\$ (86,279)	\$ (86,279)	\$ (2,713)		
11 BEGINNING FUND BALANCE	\$ 122,953	\$ 86,279	\$ 86,279	\$ 86,279		
12 ENDING FUND BALANCE	\$ 86,279	\$ -	\$ -	\$ 83,566		

Second Quarter --Expect 50% Used

Paid at end of season: Expect 1/3 paid
 Paid at end of season: Expect 1/3 paid

33% expended excluding appropriated reserves

Percent in Reserves

58.0%

162.7%

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 12/31/2014	Remaining Budget	Percent of BUDGET Used	
	<u>REVENUES</u>							
1	1 Property Taxes	\$ 418,024	\$ 414,550	\$ 412,000	\$ 33,429	\$ 378,571	8.11%	Majority collected March thru July
2	2 Specific Ownership Taxes	\$ 48,831	\$ 42,050	\$ 42,050	\$ 20,186	\$ 21,864	48.00%	
2	3 Investment Income	\$ 43	\$ 45	\$ 39	\$ 31	\$ 7	80.95%	
	TOTAL REVENUE AND OTHER SOURCES	\$ 466,898	\$ 456,645	\$ 454,089	\$ 53,647	\$ 400,442	11.81%	
	<u>EXPENDITURES</u>							
4	4 Bond Principal Payments	\$ 300,000	\$ 300,000	\$ 300,000	\$ 325,000	\$ (25,000)	108.33%	Principal paid once a year in December Semi-annual payments in Dec & June
5	5 Bond Interest	\$ 103,850	\$ 112,094	\$ 112,094	\$ 48,925	\$ 63,169	43.65%	
6	6 Bond Fees	\$ 700	\$ 1,500	\$ 1,500	\$ 450	\$ 1,050	30.00%	
7	7 Appropriated Reserves	\$ -	\$ 477,962	\$ 475,406	\$ -	\$ 475,406		
	TOTAL EXPENDITURES AND OTHER USES	\$ 404,550	\$ 891,556	\$ 889,000	\$ 374,375	\$ 514,625	42.11%	
8	Net Surplus (Deficit) from Operations	\$ 62,348	\$ (434,911)	\$ (434,911)	\$ (320,728)			
8	9 BEGINNING FUND BALANCE	\$ 582,563	\$ 644,911	\$ 644,911	\$ 644,911			
9	10 ENDING FUND BALANCE	\$ 644,911	\$ 210,000	\$ 210,000	\$ 324,183			
	Percent in Reserves	159.4%			86.6%			

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 12/31/2014	E Remaining Budget	F Percent of BUDGET Used
<u>REVENUES</u>						
1 Contributions & Donations	\$ 120,000	\$ 0	\$ 0	\$ -	\$ 0	0.00%
2 Local Grants	\$ 153	\$ 148	\$ 148	\$ 57	\$ 91	38.23%
3 State Grants	\$ 32,760	\$ 297,252	\$ 297,252	\$ 94,560	\$ 202,692	31.81%
4 Transfer from General Fund	\$ 125,000	\$ 125,000	\$ 62,500	\$ -	\$ 62,500	0.00%
TOTAL REVENUE AND OTHER SOURCES	\$ 277,913	\$ 422,400	\$ 359,900	\$ 94,616	\$ 265,284	26.29%
<u>EXPENDITURES</u>						
5 Salaries	\$ -	\$ 0	\$ 0	\$ -	\$ 0	0.00%
6 Benefits	\$ -	\$ 0	\$ 0	\$ -	\$ 0	0.00%
7 Purchased Professional Services	\$ 77,219	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	0.00%
8 Supplies	\$ -	\$ 0	\$ 0	\$ 4	\$ (4)	0.00%
9 Equipment	\$ -	\$ 536,986	\$ 536,986	\$ 271,306	\$ 265,680	50.52%
10 Other	\$ -	\$ 0	\$ 0	\$ -	\$ 0	0.00%
11 Appropriated Reserves	\$ -	\$ 204,283	\$ 94,193	\$ -	\$ 94,193	0.00%
TOTAL EXPENDITURES AND OTHER USES	\$ 77,219	\$ 746,269	\$ 636,179	\$ 271,310	\$ 364,869	42.65%
12 Net Surplus (Deficit) from Operations	\$ 200,694	\$ (323,869)	\$ (276,279)	\$ (176,694)		
13 BEGINNING FUND BALANCE	\$ 299,279	\$ 323,869	\$ 644,911	\$ 499,973		
14 ENDING FUND BALANCE	\$ 499,973	\$ (0)	\$ 368,632	\$ 323,280		

Monitor Grant to ensure no lost funding

Percent in Reserves 647.5%

119.2%

HUERFANO SCHOOL DISTRICT RE-1
NUTRITION SERVICES FUND (51) 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 12/31/2014	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	\$ 7,241	\$ 259	96.55%
4 Adult Meal Revenue	\$ 6,893	\$ 3,500	\$ 3,500	\$ 3,306	\$ 194	94.45%
5 Special Functions	\$ 29,184	\$ 7,500	\$ 7,500	\$ 7,485	\$ 15	99.80%
6 Other	\$ 29	\$ 0	\$ 0	\$ -	\$ 0	0.00%
7 State Matching Funds	\$ 2,259	\$ 0	\$ 0	\$ -	\$ 0	0.00%
8 Smart Start State Funding	\$ 676	\$ 500	\$ 500	\$ 241	\$ 259	48.18%
9 Reduced K-2 Funding	\$ 722	\$ 900	\$ 900	\$ 457	\$ 443	50.80%
10 Federal Revenue						
11 Fresh Fruits & Veg Grant	\$ 14,514	\$ -	\$ -		\$ -	
12 Breakfast	\$ 29,953	\$ 24,000	\$ 24,000	\$ 12,190	\$ 11,810	50.79%
13 Lunch	\$ 135,791	\$ 94,073	\$ 94,073	\$ 47,318	\$ 46,755	50.30%
14 Commodities	\$ 11,590	\$ 0	\$ 0	\$ -	\$ 0	0.00%
15 Transfer from General Fund	\$ 20,000	\$ 40,000	\$ 30,000	\$ -	\$ 30,000	0.00%
TOTAL REVENUE	\$ 269,324	\$ 177,973	\$ 167,973	\$ 78,237	\$ 89,736	46.58%
EXPENDITURES						
16 Salaries	\$ 97,542	\$ 95,140	\$ 95,140	\$ 46,257	\$ 48,883	48.62%
17 Fringe Benefits	\$ 36,120	\$ 37,188	\$ 37,188	\$ 14,712	\$ 22,476	39.56%
18 Purchased Services	\$ 4,329	\$ 5,375	\$ 5,375	\$ 456	\$ 4,919	8.48%
19 Food & Milk Supplies	\$ 162,138	\$ 132,100	\$ 109,000	\$ 70,152	\$ 38,848	64.36%
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	\$ 131,577	\$ 155,415	45.85%

Second Quarter --Expect 50% Used

Commodities are recorded at year end

Budget appears to be understated

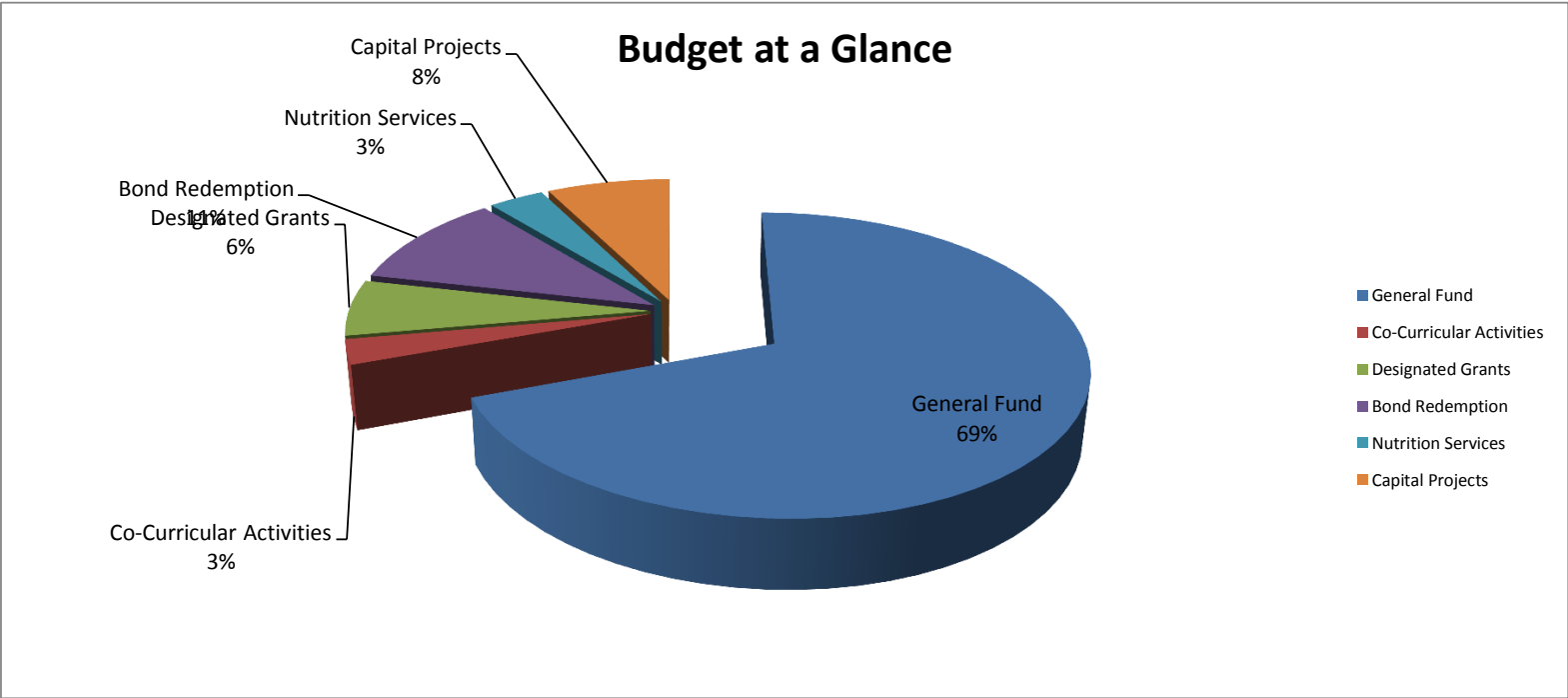
Depreciation is booked at year end

Monitor Food/Milk purchases -- may go over budget

Net Surplus/(Deficit)	\$ (54,046)	\$ (132,119)	\$ (119,019)	\$ (53,340)
Beginning Fund Equity	\$ 238,064	\$ 132,119	\$ 184,019	\$ 184,019
Ending Fund Equity	<u>\$ 184,019</u>	<u>\$ 0</u>	<u>\$ 65,000</u>	<u>\$ 130,679</u>
Percent in Reserves	56.9%			99.3%

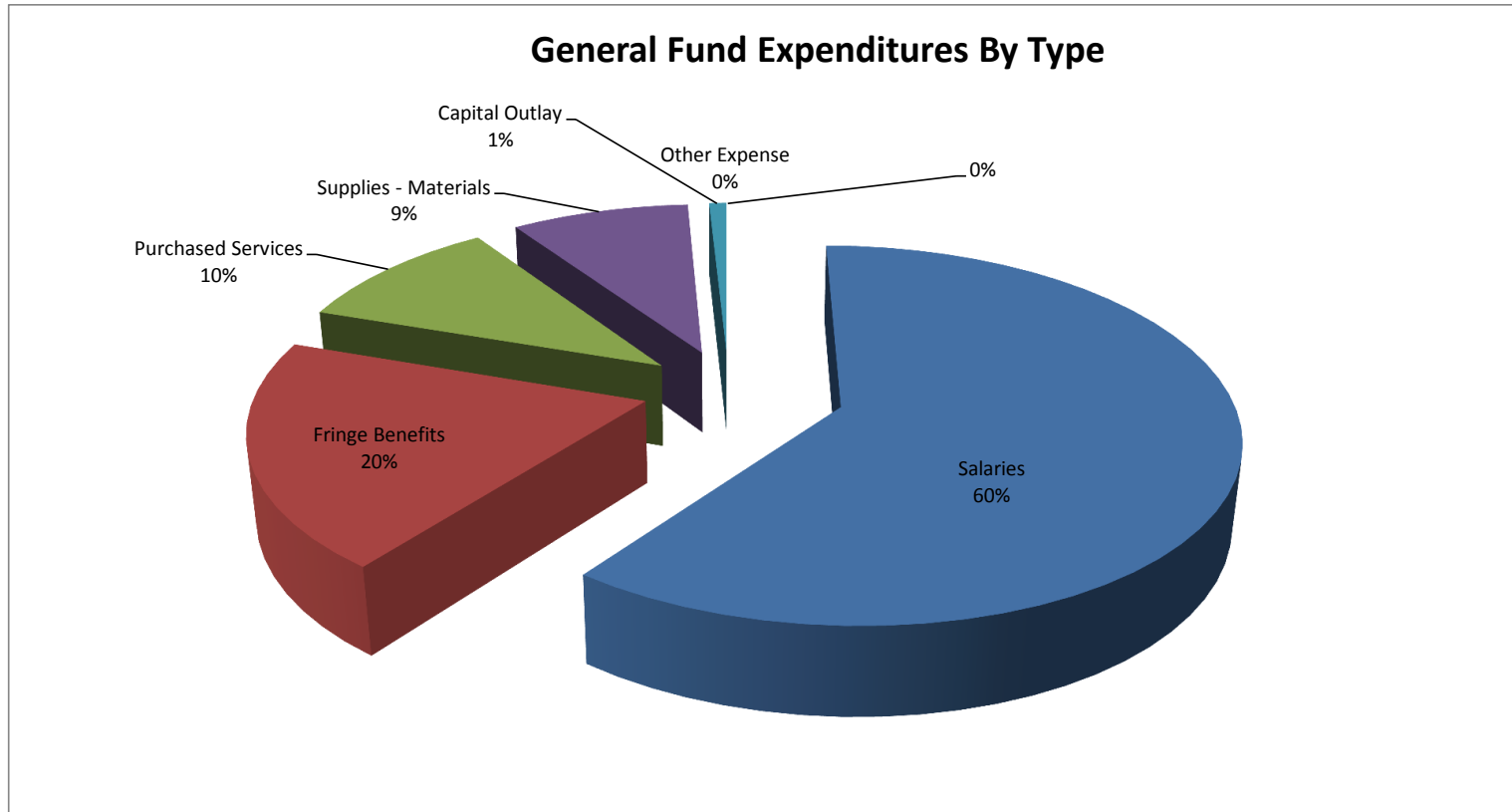
HUERFANO SCHOOL DISTRICT RE-1
FISCAL YEAR 2014-15 Year to Date
Budget at a Glance

<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	\$ 1,255,537	60.4%
Fringe Benefits	\$ 412,181	19.8%
Purchased Services	\$ 213,836	10.3%
Supplies - Materials	\$ 179,334	8.6%
Capital Outlay	\$ 17,619	0.8%
Other Expense	\$ -	0.0%
Total Expenditures	\$ 2,078,507	100.0%



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

General Fund Expenditures by Program

Instruction	\$	1,143,826	55.1%
Pupil Support	\$	56,107	2.7%
Instructional Support			
General Admin	\$	117,032	5.6%
School Admin	\$	179,562	8.7%
Business Svcs	\$	99,164	4.8%
Operations & Maintenance	\$	245,145	11.8%
Pupil Transportation	\$	100,197	4.8%
Central Services	\$	134,023	6.5%
Other Support Services	\$	763	0.0%

Total Expenditures **\$ 2,075,820 100.0%**

