

HUERFANO SCHOOL DISTRICT RE-1

**3rd 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 March 31, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	2,224,727	2,186,262	
REVENUE	3,530,318	2,001,344	56.69%
EXPENDITURES	5,755,045	2,653,342	46.10%
ENDING FUND BALANCE	-	1,534,264	

FY2014-15 (Current Year) For Period Ending March 31, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
1,868,400	1,868,660		
3,992,890	2,268,103	56.80%	
5,861,290	3,019,654	51.52%	
-	1,117,109		1,249,760

INSURANCE RESERVE	FY2013-14 (Prior Year) For Period Ending March 31, 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 March 31, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
38,258	38,258		
90,000	90,000	100.00%	
127,923	93,446	73.05%	
335	34,812		14,812

COLORADO PRESCHOOL	FY2013-14 (Prior Year) For Period Ending March 31, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	14,771	11,569	
REVENUE	105,045	78,712	74.93%
EXPENDITURES	119,816	78,712	65.69%
ENDING FUND BALANCE	-	11,569	

FY2014-15 (Current Year) For Period Ending March 31, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
25,884	25,884		
156,120	79,859	51.15%	
182,003	79,859	43.88%	
0	25,884		25,884

GRANTS FUND	FY2013-14 (Prior Year) For Period Ending March 31, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	-	-	
REVENUE	540,552	270,627	50.06%
EXPENDITURES	540,552	270,627	50.06%
ENDING FUND BALANCE	-	-	

FY2014-15 (Current Year) For Period Ending March 31, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
-	-		
530,908	254,280	47.90%	
530,908	254,280	47.90%	
-	-		-

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 March 31, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	86,899	122,953	
REVENUE	161,700	73,056	45.18%
EXPENDITURES	248,599	104,908	42.20%
ENDING FUND BALANCE	-	91,101	

FY2014-15 (Current Year) For Period Ending March 31, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
86,279	86,279		
148,721	87,526	58.85%	
235,000	96,755	41.17%	
-	77,049		80,000

BOND FUND	FY2013-14 (Prior Year) For Period Ending March 31, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	456,550	582,563	
REVENUE	432,750		0.00%
EXPENDITURES	889,300	355,625	39.99%
ENDING FUND BALANCE	-	226,938	

FY2014-15 (Current Year) For Period Ending March 31, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
644,911	644,911		
454,089	137,856	30.36%	
889,000	374,625	42.14%	
210,000	408,142		685,400

CAPITAL PROJECTS	FY2013-14 (Prior Year) For Period Ending March 31, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	255,679	299,279	
REVENUE	380,500	115	0.03%
EXPENDITURES	636,179	59,299	9.32%
ENDING FUND BALANCE	-	240,095	

FY2014-15 (Current Year) For Period Ending March 31, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
644,911	499,973		
359,900	94,646	26.30%	
636,179	365,897	57.51%	
368,632	228,722		368,600

NUTRITION SERVICES	FY2013-14 (Prior Year) For Period Ending March 31, 2014		
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	40,892	238,064	
REVENUE	246,100	152,768	62.08%
EXPENDITURES	286,992	223,147	77.75%
ENDING FUND BALANCE	-	167,685	

FY2014-15 (Current Year) For Period Ending March 31, 2015			
BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
184,019	184,019		
167,973	158,742	94.50%	
286,992	215,449	75.07%	
65,000	127,312		127,300

HUERFANO SCHOOL DISTRICT 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 3/31/2015	Remaining Budget	Percent of BUDGET Used		
I	REVENUES							Third Quarter --Expect 75% of Budget
1	\$ 1,886,772	\$ 2,088,446	\$ 2,088,446	\$ 643,162	\$ (1,445,284)	30.80%	Majority of Taxes are Collected Mar - July	
2	\$ 230,357	\$ 160,257	\$ 160,257	\$ 158,712	\$ (1,545)	99.04%	This will exceed expected revenue budget	
3	\$ 1,646,863	\$ 1,632,919	\$ 1,667,919	\$ 1,278,088	\$ (389,831)	76.63%		
Total School Finance	\$ 3,763,993	\$ 3,881,622	\$ 3,916,622	\$ 2,079,962	\$ (1,836,660)	53.11%		
4	\$ 38,731	\$ 114,456	\$ 114,456	\$ 43,205	\$ (71,251)	37.75%	Majority of Taxes are Collected Mar - July	
5	\$ 2,423	\$ 3,000	\$ 3,000	\$ 2,396	\$ (604)	79.88%		
6	\$ 71,516	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)	0.00%	Usually Received near year end	
7	\$ 7,109	\$ 5,500	\$ 5,500	\$ -	\$ (5,500)	0.00%		
8	\$ 1,448	\$ 2,000	\$ 2,000	\$ 938	\$ (1,062)	46.92%		
9	\$ 29,990	\$ 28,000	\$ 28,000	\$ 25,500	\$ (2,500)	91.07%		
10	\$ -	\$ -	\$ -	\$ 12,689	\$ 12,689		IOG Partnership \$20,000 for 2014-15	
11	\$ 116,075	\$ 28,500	\$ 85,932	\$ 84,734	\$ (1,198)	98.61%		
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	\$ 450	\$ (7,550)	5.63%		
15	\$ 56,090	\$ 20,000	\$ 55,000	\$ 55,208	\$ 208	100.38%		
16	\$ 4,007	\$ 4,200	\$ 2,000	\$ 2,148	\$ 148	107.40%	ELPA Funding	
17	\$ (14,128)	\$ -	\$ -	\$ -	\$ -			
18	\$ -	\$ -	\$ -	\$ -	\$ -			
19	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ -	100.00%		
20	\$ (20,156)	\$ (80,000)	\$ (60,000)	\$ -	\$ 60,000	0.00%		
21	\$ (20,000)	\$ (40,000)	\$ (30,000)	\$ -	\$ 30,000	0.00%		
22	\$ (125,000)	\$ (125,000)	\$ (62,500)	\$ -	\$ 62,500	0.00%		
Allocation to Colorado Preschool	\$ (148,595)	\$ (105,045)	\$ (156,120)	\$ (62,631)	\$ 93,490	40.12%	ECARE Revenue (\$50,000) needs to be reclassified	
Total Revenues	\$ 3,799,708	\$ 3,798,233	\$ 3,992,890	\$ 2,268,103	\$ (1,724,787)	56.80%		
II	TOTAL EXPENDITURES							
1	\$ 2,406,502	\$ 2,712,097	\$ 2,621,201	\$ 1,897,043	\$ 724,158	72.37%		
2	\$ 728,995	\$ 865,473	\$ 827,081	\$ 596,257	\$ 230,824	72.09%		
3	\$ 432,054	\$ 550,197	\$ 524,635	\$ 248,059	\$ 276,576	47.28%		
4	\$ 488,022	\$ 503,413	\$ 486,113	\$ 256,267	\$ 229,846	52.72%		
5	\$ 61,629	\$ 62,600	\$ 31,000	\$ 21,377	\$ 9,623	68.96%		
6	\$ 107	\$ 123,000	\$ 121,500	\$ 650	\$ 120,850	0.53%		
7	\$ -	\$ 319,262	\$ 1,249,760	\$ -	\$ -	0.00%	Spending from Reserves = \$618,640	
Total Expenditures	\$ 4,117,310	\$ 5,136,042	\$ 5,861,290	\$ 3,019,654	\$ 1,591,876	51.52%	Excluding Reserves 65% of Budget has been spent	
EXCESS (DEFICIENCY)								
OF REVENUE OVER								
EXPENDITURES								
	\$ (317,601)	\$ (1,337,809)	\$ (1,868,400)	\$ (751,551)	\$ 1,116,849	40.22%		
Beginning Fund Balance	\$ 2,186,262	\$ 1,337,809	\$ 1,868,400	\$ 1,868,660	\$ 260			
Ending Fund Balance	\$ 1,868,660	\$ -	\$ -	\$ 1,117,109	\$ 1,117,109			

AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 3/31/2015	Remaining Budget	Percent of BUDGET Used
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Third Quarter --Expect 75% of Budget

Percent in Reserves

45.4%

37.0%

III EXPENDITURE DETAIL

A Instruction

1 Salaries	\$ 1,551,561	\$ 1,612,928	\$ 1,612,928	\$ 1,189,283	\$ 423,645	73.73%
2 Fringe Benefits	\$ 475,563	\$ 520,506	\$ 524,249	\$ 375,786	\$ 148,463	71.68%
3 Purchased Services	\$ 113,405	\$ 210,329	\$ 210,329	\$ 60,122	\$ 150,207	28.58%
4 Supplies - Materials	\$ 59,312	\$ 56,213	\$ 56,213	\$ 34,162	\$ 22,051	60.77%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	-
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-
	\$ 2,199,842	\$ 2,399,976	\$ 2,403,719	\$ 1,659,353	\$ 744,366	69.03%

B Pupil Support

1 Salaries	\$ 82,008	\$ 83,868	\$ 80,929	\$ 62,413	\$ 18,516	77.12%
2 Fringe Benefits	\$ 24,826	\$ 27,112	\$ 25,697	\$ 18,900	\$ 6,797	73.55%
3 Purchased Services	\$ -	\$ 263	\$ 263	\$ -	\$ 263	0.00%
4 Supplies - Materials	\$ 251	\$ 525	\$ 525	\$ 166	\$ 359	31.64%
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	-
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-
	\$ 107,085	\$ 111,768	\$ 107,414	\$ 81,480	\$ 25,935	75.86%

C Instructional Support

1 Salaries	\$ 4,422	\$ 13,874	\$ 11,720	\$ 3,499	\$ 8,221	29.85%
2 Fringe Benefits	\$ 803	\$ 4,721	\$ 4,176	\$ 675	\$ 3,501	16.16%
3 Purchased Services	\$ 3,318	\$ 4,325	\$ 5,825	\$ 1,047	\$ 4,778	17.97%
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	\$ 5,220	\$ 17,826	22.65%

Primarily Professional Development

D Support Svce -General Admin

1 Salaries	\$ 146,827	\$ 167,440	\$ 161,711	\$ 107,476	\$ 54,235	66.46%
2 Fringe Benefits	\$ 38,643	\$ 43,354	\$ 37,217	\$ 40,372	\$ (3,155)	108.48%
3 Purchased Services	\$ 71,154	\$ 74,000	\$ 74,000	\$ 28,713	\$ 45,287	38.80%
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	\$ 650	\$ 9,850	6.19%
	\$ 263,194	\$ 297,544	\$ 285,678	\$ 177,220	\$ 108,458	62.03%

One time buyout of unused vacation/sick days

E Support Svce -School Admin

1 Salaries	\$ 237,438	\$ 261,873	\$ 229,903	\$ 184,970	\$ 44,933	80.46%
2 Fringe Benefits	\$ 71,608	\$ 83,370	\$ 75,458	\$ 53,151	\$ 22,307	70.44%
3 Purchased Services	\$ 28,600	\$ 46,325	\$ 39,425	\$ 16,573	\$ 22,852	42.04%
4 Supplies - Materials	\$ 31,324	\$ 27,675	\$ 26,675	\$ 10,214	\$ 16,461	38.29%
5 Capital Outlay	\$ 2,219	\$ 5,600	\$ -	\$ -	\$ -	-
6 Other Expense	\$ 75	\$ 1,500	\$ -	\$ -	\$ -	-
	\$ 371,263	\$ 426,343	\$ 371,461	\$ 264,908	\$ 106,553	71.32%

	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 3/31/2015	Remaining Budget	Percent of BUDGET Used	
F Business Services							
1 Salaries	\$ 92,038	\$ 118,182	\$ 125,749	\$ 78,412	\$ 47,337	62.36%	
2 Fringe Benefits	\$ 27,084	\$ 39,081	\$ 39,428	\$ 24,600	\$ 14,828	62.39%	
3 Purchased Services	\$ 24,695	\$ 37,125	\$ 35,125	\$ 26,999	\$ 8,126	76.87%	
4 Supplies - Materials	\$ 17,267	\$ 14,000	\$ 11,250	\$ 6,220	\$ 5,030	55.29%	
5 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	-	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	\$ 161,083	\$ 208,388	\$ 211,552	\$ 136,230	\$ 75,322	64.40%	
G Facilities, Main. & Operation of Plant							
1 Salaries	\$ 151,135	\$ 254,764	\$ 196,810	\$ 132,360	\$ 64,450	67.25%	
2 Fringe Benefits	\$ 54,258	\$ 92,228	\$ 67,033	\$ 48,119	\$ 18,914	71.78%	
3 Purchased Services	\$ 108,986	\$ 102,668	\$ 95,668	\$ 52,029	\$ 43,639	54.39%	Expect to be at budget when all bills are paid
4 Supplies - Materials	\$ 280,922	\$ 299,475	\$ 287,425	\$ 145,497	\$ 141,928	50.62%	Expect to be at budget when all bills are paid
5 Capital Outlay	\$ 4,000	\$ 5,000	\$ 3,000	\$ 804	\$ 2,196	26.81%	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	\$ 599,301	\$ 754,135	\$ 649,936	\$ 378,809	\$ 271,127	58.28%	
H Pupil Transportation Services							
1 Salaries	\$ 103,151	\$ 119,401	\$ 119,105	\$ 81,165	\$ 37,940	68.15%	
2 Fringe Benefits	\$ 23,875	\$ 28,813	\$ 27,722	\$ 19,230	\$ 8,492	69.37%	
3 Purchased Services	\$ 10,424	\$ 18,550	\$ 18,550	\$ 4,877	\$ 13,673	26.29%	
4 Supplies - Materials	\$ 84,282	\$ 87,950	\$ 87,950	\$ 41,400	\$ 46,550	47.07%	
5 Capital Outlay	\$ 1,088	\$ 3,000	\$ 3,000	\$ 2,133	\$ 867	71.10%	
6 Other Expense	\$ 32	\$ -	\$ -	\$ -	\$ -	-	
	\$ 222,853	\$ 257,714	\$ 256,327	\$ 148,806	\$ 107,521	58.05%	Fuel and Pay on time sheets are month in arrears
I Support Svce - Central Services							
1 Salaries	\$ 37,923	\$ 79,767	\$ 82,346	\$ 57,466	\$ 24,880	69.79%	
2 Fringe Benefits	\$ 12,335	\$ 26,288	\$ 26,101	\$ 15,425	\$ 10,676	59.10%	
3 Purchased Services	\$ 70,623	\$ 55,612	\$ 44,450	\$ 56,934	\$ (12,484)	128.09%	Expenses need to be reviewed for proper classification
4 Supplies - Materials	\$ 10,733	\$ 14,000	\$ 12,500	\$ 18,599	\$ (6,099)	148.79%	Expenses need to be reviewed for proper classification
5 Capital Outlay	\$ 48,362	\$ 49,000	\$ 25,000	\$ 18,440	\$ 6,560	73.76%	
6 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	\$ 179,976	\$ 224,667	\$ 190,397	\$ 166,865	\$ 23,532	87.64%	Primarily Technology Services
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%	This budget will probably not be expended
	\$ 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	\$ 3,019,654	\$ 1,591,876	51.52%	

Third Quarter --Expect 75% of Budget

AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 3/31/2015	Remaining Budget	Percent of BUDGET Used
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Third Quarter --Expect 75% of Budget

HUERFANO SCHOOL DISTRICT 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 3/31/2015	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	\$ 93,446	\$ 34,477 73.05%
7 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -
8 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
9 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -
10 Appropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 78,638	\$ 115,685	\$ 127,923	\$ 93,446	\$ 34,477 73.05%

**EXCESS (DEFICIENCY)
OF REVENUE OVER**

11 EXPENDITURES	\$ 11,362	\$ (23,685)	\$ (37,923)	\$ (3,446)	\$ 34,477
12 Beginning Fund Balance	\$ 26,896	\$ 23,685	\$ 38,258	\$ 38,258	\$ 0
13 Ending Fund Balance	\$ 38,258	\$ -	\$ 335	\$ 34,812	\$ 34,477

Percent in Reserves 48.7% 37.3%

III EXPENDITURE DETAIL

Support Svce - Central Services

14 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
15 Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
16 Purchased Services	\$ 78,638	\$ 115,685	\$ 127,923	\$ 93,446	\$ 34,477 73.05%
17 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -
18 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
19 Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 78,638	\$ 115,685	\$ 127,923	\$ 93,446	\$ 34,477 73.05%

20 APPROPRIATED RESERVES

21 Total Expenditures	\$ 78,638	\$ 115,685	\$ 127,923	\$ 93,446	\$ 34,477 73.05%
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AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 3/31/2015	Remaining Budget	Percent of BUDGET Used
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Third Quarter --Expect 75% 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 3/31/2015	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	\$ 79,859	\$ 34,040	70.11% Colorado Preschool Funding
Total Revenues	\$ 148,595	\$ 105,045	\$ 156,120	\$ 79,859	\$ (8,180)	51.15%

II TOTAL EXPENDITURES

4 Salaries	\$ 71,460	\$ 91,339	\$ 96,986	\$ 50,428	\$ 46,558	52.00%
5 Fringe Benefits	\$ 24,791	\$ 25,477	\$ 32,017	\$ 15,399	\$ 16,618	48.10%
6 Purchased Services	\$ 25,237	\$ -	\$ -	\$ 12,450	\$ (12,450)	
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	\$ 304	\$ 196	60.80%
10 Appropriated Reserves	\$ -	\$ -	\$ 50,000	\$ -	\$ -	
Total Expenditures	\$ 134,280	\$ 118,816	\$ 182,003	\$ 79,859	\$ 52,144	43.88% ECARE (Full Day KDG) needs to be reclassified

**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% 32.4%

III EXPENDITURE DETAIL

Instruction	A	B	C	D	E	F
	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 3/31/2015	Remaining Budget	Percent of BUDGET Used
14 Salaries	\$ 71,460	\$ 91,339	\$ 96,986	\$ 50,428	\$ 46,558	52.00%
15 Fringe Benefits	\$ 24,791	\$ 25,477	\$ 32,017	\$ 15,399	\$ 16,618	48.10%
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	\$ 304	\$ 196	60.80%
	\$ 127,149	\$ 118,816	\$ 132,003	\$ 79,659	\$ 52,344	60.35%

	AUDITED 2013-14	ADOPTED BUDGET 2014-15	AMENDED BUDGET 2014-15	Year to Date 3/31/2015	Remaining Budget	Percent of BUDGET Used
Support Svce - Central Services						
20 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	-
21 Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	-
22 Purchased Services	\$ 737	\$ -	\$ -	\$ 200	\$ (200)	
23 Supplies - Materials	\$ -	\$ -	\$ -	\$ -	\$ -	-
24 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	-
25 Other Expense	\$ 6,394	\$ -	\$ -	\$ -	\$ -	-
	\$ 7,131	\$ -	\$ -	\$ 200	\$ (200)	
26 APPROPRIATED RESERVES		\$ -	\$ 50,000			
27 Total Expenditures	\$ 134,280	\$ 118,816	\$ 182,003	\$ 79,859	\$ 52,144	43.88%

Third Quarter --Expect 75% 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 3/31/2015	Remaining Budget	Percent of BUDGET Used
	FEDERAL GRANTS						
1	TITLE I--READING & ORAL LANGUAGE	\$ 295,769	\$ 306,712	\$ 306,712	\$ 191,832	\$ 114,880	62.54%
2	TITLE II A--TEACHER QUALITY	\$ 43,094	\$ 84,847	\$ 84,847	\$ 23,275	\$ 61,572	27.43%
3	TWENTY-FIRST (21ST) CENTURY GRANT	\$ 108,127	\$ 98,017	\$ 98,017	\$ 36,309	\$ 61,708	37.04%
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>\$ 251,895</u>	<u>\$ 271,013</u>	<u>48.17%</u>
	STATE GRANTS						
8	GIFTED AND TALENTED	\$ 1,265	\$ 8,000	\$ 8,000	\$ 2,385	\$ 5,615	29.81%
9	Other State Grants		\$ 183,526	\$ -			
	SUBTOTAL--STATE GRANTS	<u>\$ 1,265</u>	<u>\$ 191,526</u>	<u>\$ 8,000</u>	<u>\$ 2,385</u>	<u>\$ 5,615</u>	<u>29.81%</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>\$ 254,280</u>	<u>\$ 276,628</u>	<u>47.90%</u>

Third Quarter --Expect 75% of Budget

All Grants need reviewed

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 3/31/2015	Remaining Budget	Percent of Budget Used
REVENUES						
1	\$ 91,957	\$ 88,820	\$ 88,721	\$ 87,526	\$ 1,195	98.65%
2	\$ 20,156	\$ 80,000	\$ 60,000	\$ -	\$ 60,000	0.00%
	TOTAL REVENUE	\$ 112,112	\$ 148,721	\$ 87,526	\$ 61,195	58.85%
EXPENDITURES						
3	\$ 37,281	\$ 40,000	\$ 40,000	\$ 27,707	\$ 12,294	69.27%
4	\$ 6,827	\$ 8,100	\$ 8,100	\$ 5,321	\$ 2,779	65.69%
5	\$ 24,642	\$ 25,000	\$ 25,000	\$ 22,279	\$ 2,721	89.12%
6	\$ 71,475	\$ 70,600	\$ 70,600	\$ 37,064	\$ 33,536	52.50%
7	\$ 4,103	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	0.00%
8	\$ 4,459	\$ 6,399	\$ 6,300	\$ 4,385	\$ 1,915	69.60%
9	\$ -	\$ 100,000	\$ 80,000	\$ -	\$ 80,000	0.00%
	TOTAL EXPENDITURES	\$ 148,787	\$ 235,000	\$ 96,755	\$ 138,245	41.17%
10	Net Surplus (Deficit) from Operations	\$ (36,674)	\$ (86,279)	\$ (9,229)		
11	BEGINNING FUND BALANCE	\$ 122,953	\$ 86,279	\$ 86,279		
12	ENDING FUND BALANCE	\$ 86,279	\$ -	\$ 77,049		

Third Quarter --Expect 75% of Budget

62.5% expended excluding appropriated reserves

Percent in Reserves 58.0%

79.6%

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 3/31/2015	Remaining Budget	Percent of BUDGET Used	
<u>REVENUES</u>								
1	1 Property Taxes	\$ 418,024	\$ 414,550	\$ 412,000	\$ 107,321	\$ 304,679	26.05%	Majority collected March thru July
2	2 Specific Ownership Taxes	\$ 48,831	\$ 42,050	\$ 42,050	\$ 30,497	\$ 11,553	72.53%	
2	3 Investment Income	\$ 43	\$ 45	\$ 39	\$ 38	\$ 0	99.22%	
TOTAL REVENUE AND OTHER SOURCES		\$ 466,898	\$ 456,645	\$ 454,089	\$ 137,856	\$ 316,233	30.36%	
<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	\$ 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	\$ 374,625	\$ 514,375	42.14%	
8	8 Net Surplus (Deficit) from Operations	\$ 62,348	\$ (434,911)	\$ (434,911)	\$ (236,769)			
8	9 BEGINNING FUND BALANCE	\$ 582,563	\$ 644,911	\$ 644,911	\$ 644,911			
9	10 ENDING FUND BALANCE	\$ 644,911	\$ 210,000	\$ 210,000	\$ 408,142			
Percent in Reserves		159.4%			108.9%			

HUERFANO SCHOOL DISTRICT RE-1
CAPITAL PROJECTS CAPITAL RESERVE FUND 43
 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 3/31/2015	Remaining Budget	Percent of BUDGET Used
<u>REVENUES</u>						
1 Contributions & Donations	\$ 120,000	\$ 0	\$ 0	\$ -	\$ 0	0.00%
2 Local Revenue	\$ 153	\$ 148	\$ 148	\$ 86	\$ 62	58.12%
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	\$ 94,646	\$ 265,254	26.30%
<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	\$ 27	\$ (27)	
9 Equipment	\$ -	\$ 536,986	\$ 536,986	\$ 365,870	\$ 171,116	68.13%
10 Other	\$ -	\$ 0	\$ 51,548	\$ -	\$ 51,548	0.00%
11 Appropriated Reserves	\$ -	\$ 204,283	\$ 42,645	\$ -	\$ 42,645	
TOTAL EXPENDITURES AND OTHER USES	\$ 77,219	\$ 746,269	\$ 636,179	\$ 365,897	\$ 270,282	57.51%
12 Net Surplus (Deficit) from Operations	\$ 200,694	\$ (323,869)	\$ (276,279)	\$ (271,251)		
13 BEGINNING FUND BALANCE	\$ 299,279	\$ 323,869	\$ 644,911	\$ 499,973		
14 ENDING FUND BALANCE	\$ 499,973	\$ (0)	\$ 368,632	\$ 228,722		

Need to request CDOT grant funds

Percent in Reserves 647.5%

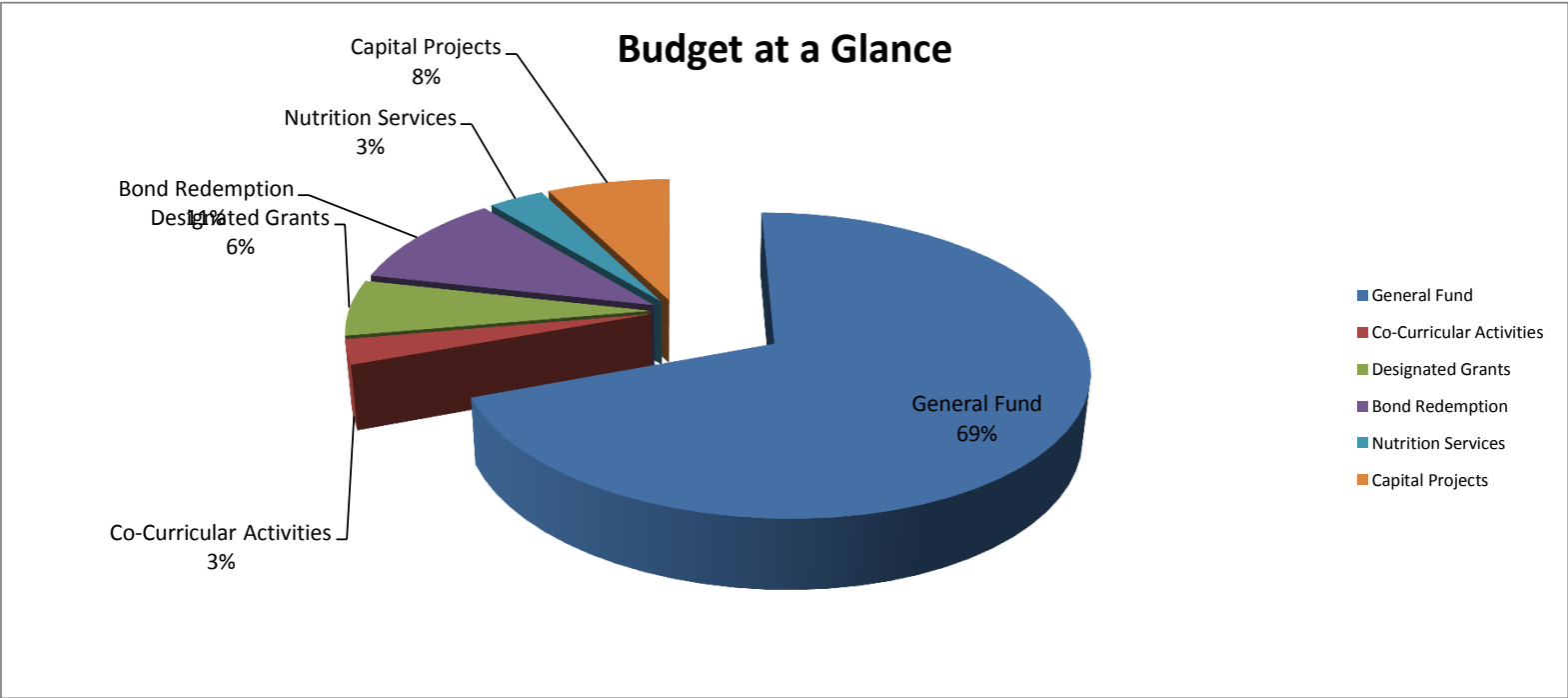
62.5%

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 3/31/2015	Remaining Budget	Percent of BUDGET Used	Third Quarter --Expect 75% of Budget
REVENUES							
1 Earnings on Investments	\$ -	\$ 0	\$ 0	\$ -	\$ 0	0.00%	
2 Other Local Revenue							
3 Student Lunch Revenue	\$ 17,714	\$ 7,500	\$ 7,500	\$ 11,532	\$ (4,032)	153.76%	
4 Adult Meal Revenue	\$ 6,893	\$ 3,500	\$ 3,500	\$ 5,667	\$ (2,167)	161.92%	
5 Special Functions	\$ 29,184	\$ 7,500	\$ 7,500	\$ 9,899	\$ (2,399)	131.99%	
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	\$ 452	\$ 48	90.36%	
9 Reduced K-2 Funding	\$ 722	\$ 900	\$ 900	\$ 981	\$ (81)	109.02%	
10 Federal Revenue							
11 Fresh Fruits & Veg Grant	\$ 14,514	\$ -	\$ -		\$ -		
12 Breakfast	\$ 29,953	\$ 24,000	\$ 24,000	\$ 25,161	\$ (1,161)	104.84%	
13 Lunch	\$ 135,791	\$ 94,073	\$ 94,073	\$ 105,050	\$ (10,977)	111.67%	
14 Commodities	\$ 11,590	\$ 0	\$ 0	\$ -	\$ 0	0.00%	Commodities are recorded at year end
15 Transfer from General Fund	\$ 20,000	\$ 40,000	\$ 30,000	\$ -	\$ 30,000	0.00%	
TOTAL REVENUE	\$ 269,324	\$ 177,973	\$ 167,973	\$ 158,742	\$ 9,231	94.50%	Revenues will exceed expected revenues budget
EXPENDITURES							
16 Salaries	\$ 97,542	\$ 95,140	\$ 95,140	\$ 78,467	\$ 16,673	82.48%	
17 Fringe Benefits	\$ 36,120	\$ 37,188	\$ 37,188	\$ 25,924	\$ 11,264	69.71%	
18 Purchased Services	\$ 4,329	\$ 5,375	\$ 5,375	\$ 456	\$ 4,919	8.48%	
19 Food & Milk Supplies	\$ 162,138	\$ 132,100	\$ 109,000	\$ 110,602	\$ (1,602)	101.47%	Budget appears to be understated
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%	Depreciation is booked at year end
TOTAL EXPENSES	\$ 323,370	\$ 310,092	\$ 286,992	\$ 215,449	\$ 71,543	75.07%	Monitor Food/Milk purchases -- may go over budget
Net Surplus/(Deficit)	\$ (54,046)	\$ (132,119)	\$ (119,019)	\$ (56,707)			
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>\$ 127,312</u>			
Percent in Reserves	56.9%			59.1%			

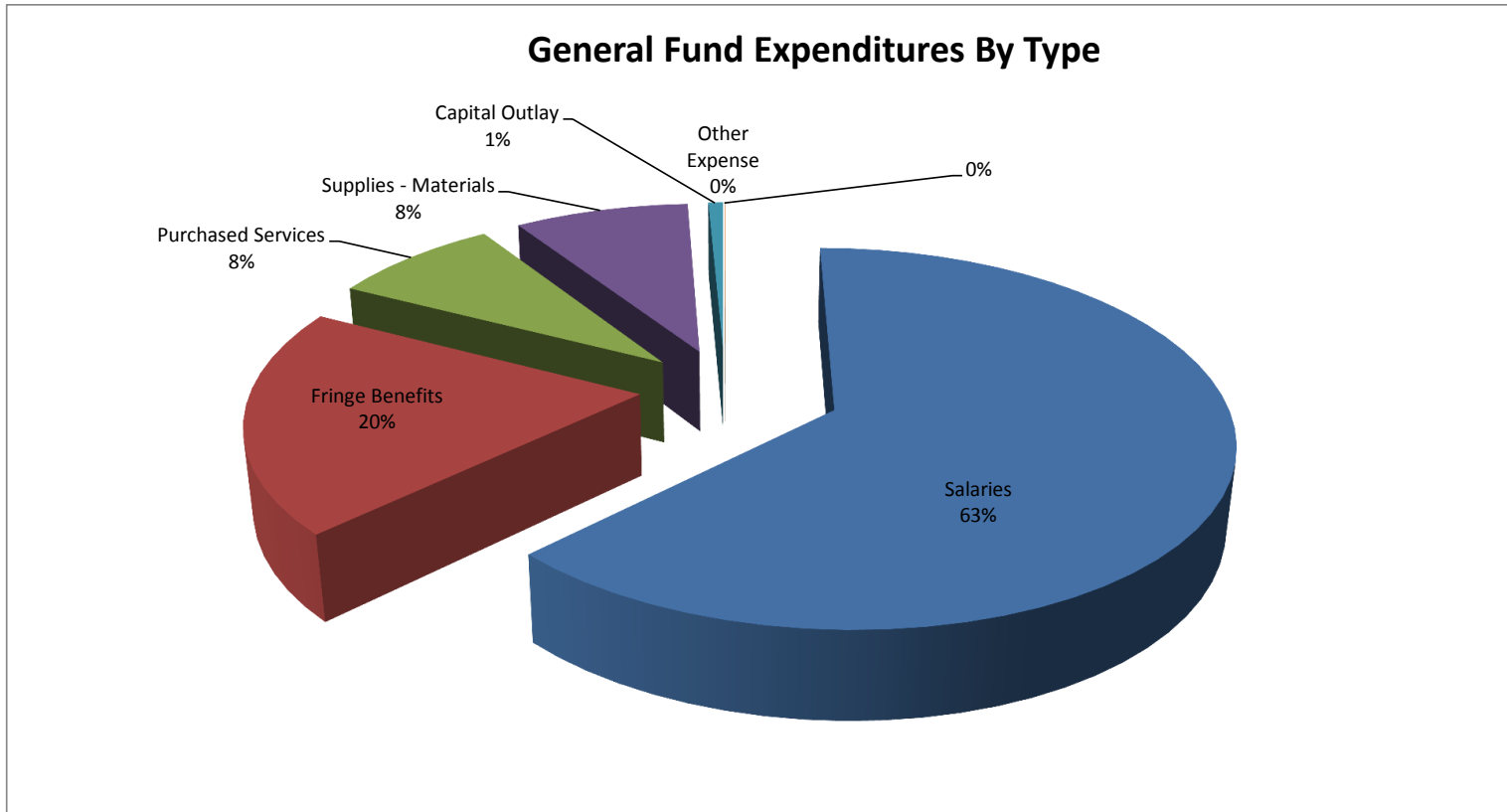
HUERFANO SCHOOL DISTRICT RE-1
FISCAL YEAR 2014-15 Year to Date
Budget at a Glance

<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	\$ 1,897,043	62.8%
Fringe Benefits	\$ 596,257	19.7%
Purchased Services	\$ 248,059	8.2%
Supplies - Materials	\$ 256,267	8.5%
Capital Outlay	\$ 21,377	0.7%
Other Expense	\$ 650	0.0%
Total Expenditures	\$ 3,019,654	100.0%



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

General Fund Expenditures by Program

Instruction	\$ 1,659,353	55.0%
Pupil Support	\$ 81,480	2.7%
Instructional Support	\$ 5,220	0.2%
General Admin	\$ 177,220	5.9%
School Admin	\$ 264,908	8.8%
Business Svcs	\$ 136,230	4.5%
Operations & Maintenance	\$ 378,809	12.5%
Pupil Transportation	\$ 148,806	4.9%
Central Services	\$ 166,865	5.5%
Other Support Services	\$ 763	0.0%

Total Expenditures **\$ 3,019,654 100.0%**

