

HUERFANO SCHOOL DISTRICT RE-1

**First Quarter Financial Report
Fiscal Year 2017-18**

HUERFANO SCHOOL DISTRICT RE-1
1ST QUARTER FISCAL YEAR 17/18 - GENERAL FUND BY PROGRAM (Fund 10 Only)
COMPARISON OF REVENUES AND EXPENDITURES TO PRIOR YEAR
(Unaudited)

Statue requires the board of education to review the financial condition of the district at least quarterly during the fiscal year. The board shall require the appropriate district personnel to submit a financial report covering the fiscal actions involving the general fund and any other funds that the board may request, at least quarterly.

	Adopted Budget 2016-17	Year to date 9/30/2016	% Received or Expended 2016-17	Adopted Budget 2017-18	Year to date 9/30/2017	% Received or Expended 2017-18	Increase (Decrease) from Prior Year
I REVENUES							
1 Current Property Tax	\$2,217,000	\$ 86,535	3.90%	\$ 2,254,856	\$ 383,886	17.02%	\$ 297,351
2 Specific Ownership Taxes	\$ 226,900	\$ 74,145	32.68%	\$ 244,245	\$ -	0.00%	\$ (74,145)
3 Public School Finance Act	\$1,762,000	\$ 440,510	25.00%	\$ 2,205,414	\$ 551,358	25.00%	\$ 110,848
Total School Finance	<u>\$4,205,900</u>	<u>\$ 601,190</u>	<u>14.29%</u>	<u>\$ 4,704,515</u>	<u>\$ 935,244</u>	<u>19.88%</u>	<u>\$ 334,054</u>
4 Other Taxes and Penalties	\$ 18,500	\$ 6,031	32.60%	\$ 18,500	\$ -	0.00%	\$ (6,031)
5 Specific Ownership Taxes--Bond	\$ 42,500	\$ 13,645	32.11%	\$ -	\$ 10,837	0.00%	\$ (2,808)
6 Mineral Lease	\$ 2,500	\$ -	0.00%	\$ -	\$ 1,795	0.00%	\$ 1,795
7 Secure Rural Funding	\$ 73,600	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
8 Cash in Lieu of Land Deductiions	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
9 Earnings on Investments	\$ 2,900	\$ 1,893	65.28%	\$ 6,950	\$ 346	4.98%	\$ (1,547)
10 Rent/Leases	\$ 30,000	\$ 6,700	22.33%	\$ 29,600	\$ 6,250	21.11%	\$ (450)
11 Local Grants	\$ 14,000	\$ 450	3.21%	\$ 29,000	\$ -	0.00%	\$ (450)
12 Other Local Revenue	\$ 15,000	\$ 834	5.56%	\$ 15,000	\$ 2,479	16.53%	\$ 1,645
13 Small Attendance Center	\$ 134,200	\$ -	0.00%	\$ 95,000	\$ -	0.00%	\$ -
14 Read Act	\$ 20,000	\$ 24,565	122.83%	\$ 20,000	\$ 25,234	126.17%	\$ 669
15 Education of Handicapped via BOCES	\$ 1,000	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
16 Rural School Districts SB17-267	\$ -	\$ -	0.00%	\$ 190,562	\$ 47,714	25.04%	\$ -
17 Transportation	\$ 59,300	\$ -	0.00%	\$ 75,000	\$ -	0.00%	\$ -
18 Other State Sources	\$ 7,800	\$ -	0.00%	\$ -	\$ 2,923	0.00%	\$ 2,923
19 State Revenue Adjustments	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
20 Transfer from (to) Insurance	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
21 Transfer from (to) Activities	\$ (40,000)	\$ -	0.00%	\$ (100,000)	\$ (33,332)	33.33%	\$ (33,332)
22 Transfer from (to) Nutrition Services	\$ (10,000)	\$ -	0.00%	\$ (50,000)	\$ (16,664)	33.33%	\$ (16,664)
23 Transfer from (to) Capital Projects	\$ (150,000)	\$ -	0.00%	\$ (150,000)	\$ (50,000)	33.33%	\$ (50,000)
24 Allocation to Colorado Preschool	\$ (167,500)	\$ (14,791)	8.83%	\$ (152,000)	\$ (50,664)	33.33%	\$ (35,873)
Total Revenues	\$4,259,700	\$ 640,517	15.04%	\$ 4,732,127	\$ 882,162	18.64%	\$ 193,931
II TOTAL EXPENDITURES							
1 Salaries	\$2,466,100	\$ 568,528	23.05%	\$ 2,960,639	\$ 685,001	23.14%	\$ 116,473
2 Fringe Benefits	\$ 843,600	\$ 194,285	23.03%	\$ 1,147,579	\$ 257,076	22.40%	\$ 62,791
3 Purchased Services	\$ 513,575	\$ 151,968	29.59%	\$ 586,450	\$ 212,520	36.24%	\$ 60,552
4 Supplies - Materials	\$ 396,675	\$ 79,253	19.98%	\$ 457,750	\$ 90,733	19.82%	\$ 11,480
5 Capital Outlay	\$ 31,000	\$ 5,788	18.67%	\$ 28,000	\$ 6,535	23.34%	\$ 747
6 Other Expense	\$ 8,750	\$ 750	8.57%	\$ 8,750	\$ 6,804	77.76%	\$ 6,054
Total Expenditures	\$4,259,700	\$1,000,572	23.49%	\$ 5,189,168	\$1,258,669	24.26%	\$ 258,097
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ -	\$ (360,055)		\$ (457,041)	\$ (376,507)		\$ (16,452)
Beginning Fund Balance	\$1,887,300	\$1,887,300		\$ 2,111,037	\$2,111,037		\$ 223,737
Ending Fund Balance	\$1,887,300	\$1,527,245		\$ 1,653,996	\$1,734,530		\$ 207,285

HUERFANO SCHOOL DISTRICT RE-1
1ST QUARTER FISCAL YEAR 17/18 - GENERAL FUND BY PROGRAM (Fund 10 Only)
COMPARISON OF REVENUES AND EXPENDITURES TO PRIOR YEAR
(Unaudited)

Statue requires the board of education to review the financial condition of the district at least quarterly during the fiscal year. The board shall require the appropriate district personnel to submit a financial report covering the fiscal actions involving the general fund and any other funds that the board may request, at least quarterly.

	Adopted Budget 2016-17	Year to date 9/30/2016	% Received or Expended 2016-17	Adopted Budget 2017-18	Year to date 9/30/2017	% Received or Expended 2017-18	Increase (Decrease) from Prior Year
III EXPENDITURE DETAIL							
A Instruction - 0010-2099							
1 Salaries	\$ 1,492,200	\$ 339,458	22.75%	\$ 1,788,277	\$ 424,387	23.73%	\$ 84,929
2 Fringe Benefits	\$ 516,700	\$ 115,521	22.36%	\$ 715,009	\$ 158,368	22.15%	\$ 42,847
3 Purchased Services	\$ 143,500	\$ 1,100	0.77%	\$ 173,900	\$ 67,463	38.79%	\$ 66,363
4 Supplies - Materials	\$ 48,700	\$ 8,211	16.86%	\$ 83,550	\$ 10,753	12.87%	\$ 2,542
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$2,201,100	\$ 464,290	21.09%	\$ 2,760,736	\$ 660,971	23.94%	\$ 196,681
B Pupil Support- 2100							
1 Salaries	\$ 84,800	\$ 21,861	25.78%	\$ 123,100	\$ 29,909	24.30%	\$ 8,048
2 Fringe Benefits	\$ 28,400	\$ 7,554	26.60%	\$ 48,600	\$ 11,545	23.76%	\$ 3,991
3 Purchased Services	\$ 200	\$ -	0.00%	\$ 200	\$ -	0.00%	\$ -
4 Supplies - Materials	\$ 150	\$ -	0.00%	\$ 150	\$ -	0.00%	\$ -
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 113,550	\$ 29,415	25.90%	\$ 172,050	\$ 41,454	24.09%	\$ 12,039
C Instructional Support -2200							
1 Salaries	\$ -	\$ 1,649	0.00%	\$ 19,100	\$ 4,145	0.00%	\$ 2,496
2 Fringe Benefits	\$ -	\$ 764	0.00%	\$ 10,370	\$ 2,546	0.00%	\$ 1,782
3 Purchased Services	\$ 2,100	\$ 8,117	386.52%	\$ 34,000	\$ 10,360	30.47%	\$ 2,243
4 Supplies - Materials	\$ 650	\$ -	0.00%	\$ -	\$ 111	0.00%	\$ 111
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 2,750	\$ 10,530	382.91%	\$ 63,470	\$ 17,162	27.04%	\$ 6,632
D Support Svce -General Admin -2300							
1 Salaries	\$ 136,300	\$ 34,732	25.48%	\$ 137,400	\$ 33,735	24.55%	\$ (997)
2 Fringe Benefits	\$ 57,300	\$ 14,106	24.62%	\$ 62,700	\$ 12,725	20.30%	\$ (1,381)
3 Purchased Services	\$ 41,500	\$ 8,861	21.35%	\$ 44,500	\$ 1,530	3.44%	\$ (7,331)
4 Supplies - Materials	\$ 1,650	\$ 425	25.76%	\$ 100	\$ (6)	-6.00%	\$ (431)
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ 8,750	\$ 750	8.57%	\$ 8,750	\$ 6,804	77.76%	\$ 6,054
	\$ 245,500	\$ 58,874	23.98%	\$ 253,450	\$ 54,788	21.62%	\$ (4,086)
E Support Svce -School Admin - 2400							
1 Salaries	\$ 254,900	\$ 60,033	23.55%	\$ 310,300	\$ 69,092	22.27%	\$ 9,059
2 Fringe Benefits	\$ 79,200	\$ 19,734	24.92%	\$ 111,500	\$ 25,568	22.93%	\$ 5,834
3 Purchased Services	\$ 44,800	\$ 5,565	12.42%	\$ 44,750	\$ 6,393	14.29%	\$ 828
4 Supplies - Materials	\$ 14,325	\$ 3,586	25.03%	\$ 14,000	\$ 3,388	24.20%	\$ (198)
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 393,225	\$ 88,918	22.61%	\$ 480,550	\$ 104,441	21.73%	\$ 15,523
F Business Services -2500							
1 Salaries	\$ 119,900	\$ 27,887	23.26%	\$ 151,307	\$ 36,513	24.13%	\$ 8,626
2 Fringe Benefits	\$ 40,600	\$ 8,137	20.04%	\$ 45,800	\$ 11,577	25.28%	\$ 3,440
3 Purchased Services	\$ 35,550	\$ 11,719	32.96%	\$ 37,300	\$ 6,631	17.78%	\$ (5,088)
4 Supplies - Materials	\$ 8,150	\$ 2,067	25.36%	\$ 7,500	\$ (166)	-2.21%	\$ (2,233)
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 204,200	\$ 49,810	24.39%	\$ 241,907	\$ 54,555	22.55%	\$ 4,745

HUERFANO SCHOOL DISTRICT RE-1
1ST QUARTER FISCAL YEAR 17/18 - GENERAL FUND BY PROGRAM (Fund 10 Only)
COMPARISON OF REVENUES AND EXPENDITURES TO PRIOR YEAR
(Unaudited)

Statute requires the board of education to review the financial condition of the district at least quarterly during the fiscal year. The board shall require the appropriate district personnel to submit a financial report covering the fiscal actions involving the general fund and any other funds that the board may request, at least quarterly.

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G Facilities, Main. & Operation of Plant -2600							
1 Salaries	\$ 185,200	\$ 46,324	25.01%	\$ 205,800	\$ 48,204	23.42%	\$ 1,880
2 Fringe Benefits	\$ 69,400	\$ 17,203	24.79%	\$ 87,600	\$ 20,765	23.70%	\$ 3,562
3 Purchased Services	\$ 76,225	\$ 23,098	30.30%	\$ 76,800	\$ 21,652	28.19%	\$ (1,446)
4 Supplies - Materials	\$ 245,600	\$ 50,937	20.74%	\$ 260,000	\$ 37,869	14.57%	\$ (13,068)
5 Capital Outlay	\$ 3,000	\$ -	0.00%	\$ 3,000	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 579,425	\$ 137,562	23.74%	\$ 633,200	\$ 128,490	20.29%	\$ (9,072)
H Pupil Transportation Services -2700							
1 Salaries	\$ 113,100	\$ 17,788	15.73%	\$ 138,155	\$ 20,201	14.62%	\$ 2,413
2 Fringe Benefits	\$ 28,600	\$ 4,788	16.74%	\$ 34,500	\$ 6,464	18.74%	\$ 1,676
3 Purchased Services	\$ 12,900	\$ 2,995	23.22%	\$ 12,900	\$ 5,306	41.13%	\$ 2,311
4 Supplies - Materials	\$ 63,050	\$ 14,027	22.25%	\$ 63,050	\$ 14,980	23.76%	\$ 953
5 Capital Outlay	\$ 2,000	\$ 1,470	73.50%	\$ 2,000	\$ -	0.00%	\$ (1,470)
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 219,650	\$ 41,068	18.70%	\$ 250,605	\$ 46,951	18.74%	\$ 5,883
I Support Svce - Central Services -2800							
1 Salaries	\$ 79,700	\$ 18,796	23.58%	\$ 87,200	\$ 18,815	21.58%	\$ 19
2 Fringe Benefits	\$ 23,400	\$ 6,478	27.68%	\$ 31,500	\$ 7,518	23.87%	\$ 1,040
3 Purchased Services	\$ 156,700	\$ 89,560	57.15%	\$ 162,000	\$ 93,185	57.52%	\$ 3,625
4 Supplies - Materials	\$ 14,400	\$ -	0.00%	\$ 29,400	\$ 23,804	80.97%	\$ 23,804
5 Capital Outlay	\$ 23,000	\$ 4,318	18.77%	\$ 23,000	\$ 6,535	28.41%	\$ 2,217
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 297,200	\$ 119,152	40.09%	\$ 333,100	\$ 149,857	44.99%	\$ 30,705
J Other Support Services							
1 Salaries	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
2 Fringe Benefits	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
3 Purchased Services	\$ 100	\$ 953	953.05%	\$ 100	\$ -	0.00%	\$ (953)
4 Supplies & Materials	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
5 Capital Outlay	\$ 3,000	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 3,100	\$ 953	30.74%	\$ 100	\$ -	0.00%	\$ (953)
7 Total Expenditures	\$4,259,700	\$1,000,572	23.49%	\$ 5,189,168	\$1,258,669	24.26%	
K Reserves & Contingencies							
1 Tabor Reserve	\$ 160,850			\$ 160,850			
2 Unassigned	\$1,726,450			\$ 1,493,146			
3 Ending Reserves & Contingencies	\$1,887,300			\$ 1,653,996			
Total Expenditures & Reserves	\$6,147,000			\$ 6,843,164			

HUERFANO SCHOOL DISTRICT RE-1
1ST QTR FISCAL YEAR 2017/18 - COLORADO PRESCHOOL PROGRAM FUND 19
COMPARISON OF REVENUES AND EXPENDITURES TO PRIOR YEAR
(Unaudited)

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I REVENUES							
1 Other Local Revenue	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
2 ECARE State Funding	\$ 44,950	\$ -	0.0%	\$ 46,265	\$ -	0.0%	\$ -
3 Allocation From General Fund	\$ 122,550	\$ 14,791	12.1%	\$ 105,735	\$ 37,998	35.9%	\$ 23,207
Total Revenues	\$ 167,500	\$ 14,791	8.8%	\$ 152,000	\$ 37,998	25.0%	\$ 23,207
II TOTAL EXPENDITURES							
4 Salaries	\$ 91,500	\$ 16,474	18.0%	\$ 81,166	\$ 12,995	16.0%	\$ (3,479)
5 Fringe Benefits	\$ 34,200	\$ 5,713	16.7%	\$ 30,831	\$ 6,254	20.3%	\$ 541
6 Purchased Services	\$ 28,200	\$ -	0.0%	\$ 35,790	\$ 969	2.7%	\$ 969
7 Supplies - Materials	\$ 4,000	\$ 1,441	36.0%	\$ 4,000	\$ -	0.0%	\$ (1,441)
8 Capital Outlay	\$ 1,000	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
9 Other Expense	\$ 8,600	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
Total Expenditures	\$ 167,500	\$ 23,628	14.1%	\$ 151,787	\$ 20,218	13.3%	\$ (3,410)
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES							
10	\$ -	\$ (10)		\$ 213	\$ 213		
11 Beginning Fund Balance	\$ -	\$ (11)		\$ 7,304	\$ 7,304		
12 Ending Fund Balance	\$ -	\$ (21)		\$ 7,517	\$ 7,517		
III EXPENDITURE DETAIL							
Instruction							
13 Salaries	\$ 83,500	\$ 16,474	19.7%	\$ 72,726	\$ 12,995	17.9%	\$ (3,479)
14 Fringe Benefits	\$ 31,700	\$ 5,713	18.0%	\$ 27,630	\$ 6,254	22.6%	\$ 541
15 Purchased Services	\$ 27,900	\$ -	0.0%	\$ 35,790	\$ 969	2.7%	\$ 969
16 Supplies - Materials	\$ 4,000	\$ 1,441	36.0%	\$ 4,000	\$ -	0.0%	\$ (1,441)
17 Capital Outlay	\$ 1,000	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
18 Other Expense	\$ 400	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
	\$ 148,500	\$ 23,628	15.9%	\$ 140,146	\$ 20,218	14.4%	\$ (3,410)
Support Svce - Central Services							
19 Salaries	\$ 8,000	\$ -	0.0%	\$ 8,440	\$ -	0.0%	\$ -
20 Fringe Benefits	\$ 2,500	\$ -	0.0%	\$ 3,201	\$ -	0.0%	\$ -
21 Purchased Services	\$ 300	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
22 Supplies - Materials	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
23 Capital Outlay	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
24 Other Expense	\$ 8,200	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
	\$ 19,000	\$ -	0.0%	\$ 11,641	\$ -	0.0%	\$ -
24 Total Expenditures	\$ 167,500	\$ 23,628	14.11%	\$ 151,787	\$ 20,218	13.32%	
25 Reserves & Contingencies							
26 Unassigned	\$ -			\$ 7,517			
27 Ending Reserves & Contingencies	\$ -			\$ 7,517			
28 Total Expenditures & Reserves	\$ 167,500			\$ 159,304			

HUERFANO SCHOOL DISTRICT RE-1
1ST QUARTER FISCAL YEAR 17/18 - OTHER FUNDS
COMPARISON OF REVENUES AND EXPENDITURES TO PRIOR YEAR
(Unaudited)

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Grant Fund							
Beginning Fund Balance	-	-		-	-		
Revenue	455,000	46,155	10.1%	430,625	3,718	0.9%	(42,437)
Expenditures	455,000	9,124	2.0%	430,625	80,149	18.6%	71,025
Revenue over (under) expenditures	-	37,031		-	(76,431)		
Ending Fund Balance	-	37,031		-	(76,431)		
Special Revenue Funds							
Food Service Fund							
Beginning Fund Balance	55,700	55,700		11,890	11,890		
Revenue	218,700	1,215	0.6%	331,400	15,526	4.7%	14,311
Expenditures	274,400	47,516	17.3%	343,290	44,189	12.9%	(3,327)
Revenue over (under) expenditures	(55,700)	(46,301)		(11,890)	(28,663)		
Ending Fund Balance	-	9,399		-	(16,773)		
Student Activity Fund							
Beginning Fund Balance	88,600	88,600		-	-		
Revenue	132,600	20,733	15.6%	195,400	41,282	21.1%	20,549
Expenditures	221,200	16,967	7.7%	195,400	13,465	6.9%	(3,502)
Revenue over (under) expenditures	(88,600)	3,766		-	27,817		
Ending Fund Balance	-	92,366		-	27,817		
Bond Redemption Fund							
Beginning Fund Balance	687,300	687,300		709,289	709,289		
Revenue	415,700	56,459	13.6%	400,075	54,473	13.6%	(1,986)
Expenditures	1,103,000	450	0.0%	430,000	450	0.1%	-
Revenue over (under) expenditures	(687,300)	56,009		(29,925)	54,023		
Ending Fund Balance	-	743,309		679,364	763,312		
Capital Projects Fund							
Beginning Fund Balance	299,600	299,600		382,983	382,983		
Revenue	150,300	216	0.1%	150,950	37,500	24.8%	37,284
Expenditures	449,900	-	0.0%	201,000	24,684	12.3%	24,684
Revenue over (under) expenditures	(299,600)	216		(50,050)	12,816		
Ending Fund Balance	-	299,816		332,933	395,799		