

HUERFANO SCHOOL DISTRICT RE-1

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

HUERFANO SCHOOL DISTRICT RE-1
4TH 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.

	Amended Budget 2016-17	Year to Date 6/30/2017	% Received or Expended 2016-17	Amended Budget 2017-18	Year to Date 6/30/2018	% Received or Expended 2017-18	Increase (Decrease) from Prior Year
I REVENUES							
1 Current Property Tax	\$ 2,111,812	\$ 2,420,170	114.60%	\$ 1,881,722	\$ 2,797,903	148.69%	\$ 377,733
2 Specific Ownership Taxes	\$ 237,131	\$ 247,158	104.23%	\$ 244,245	\$ 239,955	98.24%	\$ (7,202)
3 Public School Finance Act	\$ 1,968,800	\$ 1,968,792	100.00%	\$ 2,341,459	\$ 2,412,544	103.04%	\$ 443,752
Total School Finance	\$ 4,317,743	\$ 4,636,119	107.37%	\$ 4,467,426	\$ 5,450,402	122.00%	\$ 814,283
4 Other Taxes and Penalties	\$ 18,500	\$ 8,763	47.37%	\$ 18,500	\$ 16,245	87.81%	\$ 7,482
5 Specific Ownership Taxes--Bond	\$ 42,500	\$ 44,592	104.92%	\$ -	\$ 10,837	0.00%	\$ (33,755)
6 Mineral Lease	\$ 2,500	\$ 1,906	76.24%	\$ -	\$ 1,795	0.00%	\$ (111)
7 Secure Rural Funding	\$ 73,600	\$ 7,921	10.76%	\$ -	\$ 68,300	0.00%	\$ 60,379
8 Cash in Lieu of Land Deductiions	\$ -	\$ 20,497	0.00%	\$ -	\$ 20,497	0.00%	\$ (0)
9 Earnings on Investments	\$ 2,900	\$ 9,885	340.86%	\$ 6,950	\$ 20,971	301.74%	\$ 11,086
10 Rent/Leases	\$ 30,000	\$ 32,651	108.84%	\$ 29,600	\$ 25,000	84.46%	\$ (7,652)
11 Local Grants	\$ 14,000	\$ -	0.00%	\$ 29,000	\$ -	0.00%	\$ -
12 Other Local Revenue	\$ 15,000	\$ 34,898	232.66%	\$ 15,000	\$ 34,435	229.57%	\$ (463)
13 Small Attendance Center	\$ 134,200	\$ 106,776	79.56%	\$ 95,000	\$ 101,396	106.73%	\$ (5,380)
14 Read Act	\$ 20,000	\$ 38,177	190.88%	\$ 20,000	\$ 25,234	126.17%	\$ (12,943)
15 Education of Handicapped via BOCES	\$ 1,000	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
16 Transportation	\$ 59,300	\$ 57,906	97.65%	\$ 75,000	\$ 65,727	87.64%	\$ 7,822
17 Rural School Districts SB17-267	\$ -	\$ 134,218	0.00%	\$ 190,562	\$ 190,855	100.15%	\$ 56,637
18 Other State Sources	\$ 7,800	\$ 19,378	248.43%	\$ -	\$ 20,933	0.00%	\$ 1,555
19 State Revenue Adjustments	\$ -	\$ 5,901	0.00%	\$ -	\$ 6,317	0.00%	\$ 416
20 Transfer from (to) Insurance	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
21 Transfer from (to) Activities	\$ (43,500)	\$ (43,500)	100.00%	\$ (100,000)	\$ (100,000)	100.00%	\$ (56,500)
22 Transfer from (to) Nutrition Services	\$ (27,700)	\$ (27,700)	100.00%	\$ (50,000)	\$ (50,000)	100.00%	\$ (22,300)
23 Transfer from (to) Capital Projects	\$ (192,000)	\$ (192,000)	100.00%	\$ (150,000)	\$ (150,000)	100.00%	\$ 42,000
24 Allocation to Colorado Preschool	\$ (159,281)	\$ (159,281)	100.00%	\$ (134,588)	\$ (140,040)	104.05%	\$ 19,241
Total Revenues	\$ 4,316,562	\$ 4,737,108	109.74%	\$ 4,512,450	\$ 5,618,905	124.52%	\$ 881,797
II TOTAL EXPENDITURES							
1 Salaries	\$ 2,466,100	\$ 2,493,171	101.10%	\$ 3,022,938	\$ 3,232,364	106.93%	\$ 739,193
2 Fringe Benefits	\$ 843,600	\$ 926,041	109.77%	\$ 1,139,213	\$ 1,294,084	113.59%	\$ 368,043
3 Purchased Services	\$ 515,575	\$ 515,669	100.02%	\$ 601,450	\$ 578,868	96.25%	\$ 63,199
4 Supplies - Materials	\$ 440,880	\$ 455,848	103.40%	\$ 454,952	\$ 430,203	94.56%	\$ (25,645)
5 Capital Outlay	\$ 31,000	\$ 15,929	51.38%	\$ 14,000	\$ 18,366	131.19%	\$ 2,437
6 Other Expense	\$ 8,750	\$ (6,464)	-73.87%	\$ 8,750	\$ 9,386	107.27%	\$ 15,850
Total Expenditures	\$ 4,305,905	\$ 4,400,194	102.19%	\$ 5,241,303	\$ 5,563,271	106.14%	\$ 1,163,077
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ 10,657	\$ 336,914		\$ (728,853)	\$ 55,634		\$ (281,280)
Beginning Fund Balance	\$ 1,897,156	\$ 1,897,156		\$ 2,234,075	\$ 2,234,075		
Ending Fund Balance	\$ 1,907,813	\$ 2,234,070		\$ 1,505,222	\$ 2,289,709		

HUERFANO SCHOOL DISTRICT RE-1
4TH 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.

	Amended Budget 2016-17	Year to Date 6/30/2017	% Received or Expended 2016-17	Amended Budget 2017-18	Year to Date 6/30/2018	% Received or Expended 2017-18	Increase (Decrease) from Prior Year
III EXPENDITURE DETAIL							
A Instruction - 0010-2099							
1 Salaries	\$ 1,492,200	\$ 1,456,083	97.58%	\$ 1,906,011	\$ 2,106,236	110.50%	\$ 650,153
2 Fringe Benefits	\$ 516,700	\$ 568,043	109.94%	\$ 752,337	\$ 868,788	115.48%	\$ 300,745
3 Purchased Services	\$ 143,500	\$ 117,923	82.18%	\$ 173,900	\$ 162,835	0.00%	\$ 44,912
4 Supplies - Materials	\$ 77,905	\$ 93,662	120.23%	\$ 79,902	\$ 37,391	0.00%	\$ (56,271)
5 Capital Outlay	\$ -	\$ 4,964	0.00%	\$ -	\$ 1,155	0.00%	\$ (3,809)
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 2,230,305	\$ 2,240,675	100.46%	\$ 2,912,150	\$ 3,176,405	109.07%	\$ 935,730
B Pupil Support- 2100							
1 Salaries	\$ 84,800	\$ 117,946	139.09%	\$ 121,500	\$ 140,837	115.92%	\$ 22,891
2 Fringe Benefits	\$ 28,400	\$ 43,656	153.72%	\$ 46,170	\$ 52,833	114.43%	\$ 9,177
3 Purchased Services	\$ 200	\$ -	0.00%	\$ 200	\$ 300	0.00%	\$ 300
4 Supplies - Materials	\$ 150	\$ 60	0.00%	\$ 150	\$ 157	0.00%	\$ 97
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 113,550	\$ 161,662	142.37%	\$ 168,020	\$ 194,127	115.54%	\$ 32,465
C Instructional Support -2200							
1 Salaries	\$ -	\$ 14,845	0.00%	\$ 16,800	\$ 24,869	148.03%	\$ 10,024
2 Fringe Benefits	\$ -	\$ 7,243	0.00%	\$ 8,232	\$ 11,172	135.71%	\$ 3,929
3 Purchased Services	\$ 2,100	\$ 10,464	498.29%	\$ 44,000	\$ 19,005	0.00%	\$ 8,541
4 Supplies - Materials	\$ 650	\$ 3,500	538.46%	\$ -	\$ 17,975	0.00%	\$ 14,475
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 2,750	\$ 36,052	1310.98%	\$ 69,032	\$ 73,021	105.78%	\$ 36,969
D Support Svce -General Admin -2300							
1 Salaries	\$ 136,300	\$ 125,446	92.04%	\$ 125,000	\$ 107,235	85.79%	\$ (18,211)
2 Fringe Benefits	\$ 57,300	\$ 51,149	89.27%	\$ 52,500	\$ 45,757	87.16%	\$ (5,392)
3 Purchased Services	\$ 41,500	\$ 53,028	127.78%	\$ 54,500	\$ 47,598	0.00%	\$ (5,430)
4 Supplies - Materials	\$ 1,650	\$ 926	56.12%	\$ 100	\$ 595	0.00%	\$ (331)
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ 8,750	\$ 1,500	17.14%	\$ 8,750	\$ 9,228	0.00%	\$ 7,728
	\$ 245,500	\$ 232,049	94.52%	\$ 240,850	\$ 210,413	87.36%	\$ (21,636)
E Support Svce -School Admin - 2400							
1 Salaries	\$ 254,900	\$ 268,091	105.17%	\$ 277,593	\$ 295,876	106.59%	\$ 27,785
2 Fringe Benefits	\$ 79,200	\$ 92,402	116.67%	\$ 97,158	\$ 111,319	114.58%	\$ 18,917
3 Purchased Services	\$ 45,800	\$ 24,758	54.06%	\$ 44,750	\$ 23,778	0.00%	\$ (980)
4 Supplies - Materials	\$ 14,325	\$ 13,592	94.88%	\$ 14,000	\$ 25,225	0.00%	\$ 11,633
5 Capital Outlay	\$ -	\$ 536	0.00%	\$ -	\$ 644	0.00%	\$ 108
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ 50	0.00%	\$ 50
	\$ 394,225	\$ 399,379	101.31%	\$ 433,501	\$ 456,892	105.40%	\$ 57,513
F Business Services -2500							
1 Salaries	\$ 119,900	\$ 130,550	108.88%	\$ 142,784	\$ 136,056	95.29%	\$ 5,506
2 Fringe Benefits	\$ 40,600	\$ 37,741	92.96%	\$ 45,691	\$ 48,062	105.19%	\$ 10,321
3 Purchased Services	\$ 36,550	\$ 33,669	92.12%	\$ 32,300	\$ 33,180	102.72%	\$ (489)
4 Supplies - Materials	\$ 8,150	\$ 5,788	71.02%	\$ 7,500	\$ 2,226	29.68%	\$ (3,562)
5 Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 205,200	\$ 207,748	101.24%	\$ 228,275	\$ 219,524	96.17%	\$ 11,776

HUERFANO SCHOOL DISTRICT RE-1
4TH 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.

	Amended Budget 2016-17	Year to Date 6/30/2017	% Received or Expended 2016-17	Amended Budget 2017-18	Year to Date 6/30/2018	% Received or Expended 2017-18	Increase (Decrease) from Prior Year
G Facilities, Main. & Operation of Plant -2600							
1 Salaries	\$ 185,200	\$ 184,719	99.74%	\$ 205,800	\$ 205,109	99.66%	\$ 20,390
2 Fringe Benefits	\$ 69,400	\$ 70,789	102.00%	\$ 80,262	\$ 86,113	107.29%	\$ 15,324
3 Purchased Services	\$ 76,225	\$ 79,308	104.04%	\$ 76,800	\$ 82,157	106.98%	\$ 2,849
4 Supplies - Materials	\$ 245,600	\$ 261,495	106.47%	\$ 260,000	\$ 250,633	96.40%	\$ (10,862)
5 Capital Outlay	\$ 3,000	\$ -	0.00%	\$ 2,000	\$ -	0.00%	\$ -
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 579,425	\$ 596,311	102.91%	\$ 624,862	\$ 624,012	99.86%	\$ 27,701
H Pupil Transportation Services -2700							
1 Salaries	\$ 113,100	\$ 120,306	106.37%	\$ 151,450	\$ 147,074	97.11%	\$ 26,768
2 Fringe Benefits	\$ 28,600	\$ 29,466	103.03%	\$ 37,863	\$ 42,908	113.32%	\$ 13,442
3 Purchased Services	\$ 12,900	\$ 23,010	178.37%	\$ 12,900	\$ 23,923	185.45%	\$ 913
4 Supplies - Materials	\$ 63,050	\$ 70,779	112.26%	\$ 63,050	\$ 63,340	100.46%	\$ (7,439)
5 Capital Outlay	\$ 2,000	\$ 1,470	73.50%	\$ 2,000	\$ 1,950	97.50%	\$ 480
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ 108	0.00%	\$ 108
	\$ 219,650	\$ 245,031	111.56%	\$ 267,263	\$ 279,303	104.50%	\$ 34,272
I Support Svce - Central Services -2800							
1 Salaries	\$ 79,700	\$ 75,185	94.34%	\$ 76,000	\$ 69,072	90.88%	\$ (6,113)
2 Fringe Benefits	\$ 23,400	\$ 25,552	109.20%	\$ 19,000	\$ 27,132	142.80%	\$ 1,580
3 Purchased Services	\$ 156,700	\$ 172,556	110.12%	\$ 162,000	\$ 184,934	114.16%	\$ 12,378
4 Supplies - Materials	\$ 29,400	\$ 6,046	20.56%	\$ 30,250	\$ 32,661	107.97%	\$ 26,615
5 Capital Outlay	\$ 23,000	\$ 4,612	20.05%	\$ 10,000	\$ 14,617	146.17%	\$ 10,005
6 Other Expense	\$ -	\$ (7,964)	0.00%	\$ -	\$ -	0.00%	\$ 7,964
	\$ 312,200	\$ 275,987	88.40%	\$ 297,250	\$ 328,416	110.48%	\$ 52,429
J Other Support Services							
1 Salaries	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
2 Fringe Benefits	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
3 Purchased Services	\$ 100	\$ 953	953.00%	\$ 100	\$ 1,158	1158.00%	\$ 205
4 Supplies & Materials	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
5 Capital Outlay	\$ 3,000	\$ 4,347	144.90%	\$ -	\$ -	0.00%	\$ (4,347)
6 Other Expense	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -
	\$ 3,100	\$ 5,300	170.97%	\$ 100	\$ 1,158	1158.00%	\$ (4,142)
Total Expenditures	\$ 4,305,905	\$ 4,400,194	102.19%	\$ 5,241,303	\$ 5,563,271	106.14%	\$ 1,163,077
K Reserves & Contingencies							
1 Tabor Reserve	\$ 160,850			\$ 160,850			
2 Unassigned	\$ 1,746,963			\$ 1,344,372			
Ending Reserves & Contingencies	\$ 1,907,813			\$ 1,505,222			
Total Expenditures & Reserves	\$ 6,213,718			\$ 6,746,525			

HUERFANO SCHOOL DISTRICT RE-1
4TH QUARTER FISCAL YEAR 17/18 - 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	\$ 46,265	\$ 73,514	158.9%	\$ 46,265	\$ 93,472	202.0%	\$ 19,958
3 Allocation From General Fund	\$ 88,323	\$ 85,767	97.1%	\$ 88,323	\$ 76,478	86.6%	\$ (9,289)
Total Revenues	\$ 134,588	\$ 159,281	118.3%	\$ 134,588	\$ 169,950	126.3%	\$ 10,669
II TOTAL EXPENDITURES							
4 Salaries	\$ 91,500	\$ 66,039	72.2%	\$ 89,297	\$ 93,141	104.3%	\$ 27,102
5 Fringe Benefits	\$ 34,200	\$ 21,494	62.8%	\$ 29,468	\$ 43,372	147.2%	\$ 21,878
6 Purchased Services	\$ 28,181	\$ 38,816	137.7%	\$ 25,781	\$ 28,539	110.7%	\$ (10,277)
7 Supplies - Materials	\$ 4,000	\$ 3,975	99.4%	\$ 4,000	\$ 3,621	90.5%	\$ (354)
8 Capital Outlay	\$ 1,000	\$ -	0.0%	\$ 6,800	\$ -	0.0%	\$ -
9 Other Expense	\$ 400	\$ 235	58.8%	\$ -	\$ 385	#DIV/0!	\$ 150
Total Expenditures	\$ 159,281	\$ 130,559	82.0%	\$ 155,346	\$ 169,058	108.8%	\$ 38,499
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES							
10	\$ (24,693)	\$ 28,722		\$ (20,758)	\$ 892		
11 Beginning Fund Balance	\$ -	\$ -		\$ 20,758	\$ 20,758		
12 Ending Fund Balance	\$ (24,693)	\$ 28,722		\$ -	\$ 21,650		
III EXPENDITURE DETAIL							
Instruction							
13 Salaries	\$ 83,500	\$ 66,039	79.1%	\$ 89,297	\$ 93,141	104.3%	\$ 27,102
14 Fringe Benefits	\$ 31,700	\$ 21,494	67.8%	\$ 29,468	\$ 43,372	147.2%	\$ 21,878
15 Purchased Services	\$ 27,900	\$ 38,816	139.1%	\$ 25,781	\$ 28,539	110.7%	\$ (10,277)
16 Supplies - Materials	\$ 4,000	\$ 3,975	99.4%	\$ 4,000	\$ 3,621	90.5%	\$ (354)
17 Capital Outlay	\$ 1,000	\$ -	0.0%	\$ 6,800	\$ -	0.0%	\$ -
18 Other Expense	\$ 400	\$ 235	58.8%	\$ -	\$ 385	0.0%	\$ 150
	\$ 148,500	\$ 130,559	87.9%	\$ 155,346	\$ 169,058	108.8%	\$ 38,499
Support Svce - Central Services							
19 Salaries	\$ 8,000	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
20 Fringe Benefits	\$ 2,500	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
21 Purchased Services	\$ 281	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
22 Supplies - Materials	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
23 Capital Outlay	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
24 Other Expense	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
	\$ 10,781	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -
25 Total Expenditures	\$ 159,281	\$ 130,559	82.0%	\$ 155,346	\$ 169,058	108.8%	\$ 38,499
26 Reserves & Contingencies							
27 Unassigned	\$ -			\$ -			
Ending Reserves & Contingencies	\$ -			\$ -			
26 Total Expenditures & Reserves	\$ 159,281			\$ 155,346			
	\$ 134,588			\$ 155,346			

HUERFANO SCHOOL DISTRICT RE-1
4TH QUARTER FISCAL YEAR 17/18 - - OTHER FUNDS
COMPARISON OF REVENUES AND EXPENDITURES TO PRIOR YEAR
(Unaudited)

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<u>Grant Fund</u>							
Beginning Fund Balance	-	-		-	-		
Revenue	483,233	439,432	90.9%	483,233	369,648	76.5%	(69,785)
Expenditures	448,908	439,432	97.9%	483,233	396,604	82.1%	(42,828)
Revenue over (under) expenditures	34,325	-		-	(26,957)		
Ending Fund Balance	34,325	-		-	(26,957)		
<u>Special Revenue Funds</u>							
<u>Food Service Fund</u>							
Beginning Fund Balance	97,029	93,419		102,639	93,777		
Revenue	336,400	333,364	99.1%	336,400	358,443	106.6%	25,078
Expenditures	333,429	327,754	98.3%	439,039	349,580	79.6%	21,826
Revenue over (under) expenditures	2,971	5,610		(102,639)	8,862		
Ending Fund Balance	100,000	99,029		-	102,639		
<u>Student Activity Fund</u>							
Beginning Fund Balance	64,499	8,887		8,887	(24,542)		
Revenue	196,500	141,019	71.8%	196,500	232,628	118.4%	91,609
Expenditures	200,599	196,631	98.0%	205,387	199,200	97.0%	2,568
Revenue over (under) expenditures	(4,099)	(55,612)		(8,887)	33,429		
Ending Fund Balance	60,400	(46,726)		-	8,887		
<u>Bond Redemption Fund</u>							
Beginning Fund Balance	673,864	673,864		677,413	677,413		
Revenue	430,100	419,105	97.4%	430,100	449,008	104.4%	29,903
Expenditures	1,103,000	415,556	37.7%	1,107,513	430,000	38.8%	14,444
Revenue over (under) expenditures	(672,900)	3,549		(677,413)	19,008		
Ending Fund Balance	964	677,413		-	696,421		
<u>Capital Projects Fund</u>							
Beginning Fund Balance	309,057	309,057		383,003	383,003		
Revenue	150,950	193,062	127.9%	150,950	151,783	100.6%	(41,279)
Expenditures	449,900	119,116	26.5%	533,953	43,757	8.2%	(75,359)
Revenue over (under) expenditures	(298,950)	73,946		(383,003)	108,026		
Ending Fund Balance	10,107	383,003		-	491,029		