



## *2nd Quarterly Financial*

**BOARD OF EDUCATION**  
**July 1, 2007 - December 31, 2007**

ADAMS COUNTY SCHOOL DISTRICT 50  
4476 WEST 68<sup>th</sup> AVENUE  
WESTMINSTER, COLORADO 80030

*Our Mission:  
Push to Excel,  
Prepare to Succeed*

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Prepared by  
Division of Financial Services

Chief Financial Officer

## **Adams County School District 50**

### **INTRODUCTION**

Comparative budget reports for all funds are presented on the following pages for the Board of Education's review. The actual second quarter expenditures (July through December) for fiscal years 2007-08 are compared to the second quarter expenditures for 2006-07. The percentage of revenues and expenditures collected or expended to date are for comparative purposes. While not all revenues and expenditures are recorded one twelfth each month, it is a measure that can be used to review the financial reports.

To assist you in reviewing the General Fund Budget, listed below are the departments that are represented for the various functional groups.

#### **Instructional**

Activities dealing directly with the interaction between teachers and students.

#### **Pupils**

Activities designed to assess and improve the well-being of students and to supplement the teaching process. Examples would be Attendance, and services for social work, student accounting, health, psychological, and audiology.

#### **Instructional Staff**

Activities associated with assisting the instructional staff with the content process of providing a learning experience for students. Examples are instruction and curriculum development, training services, evaluation of instructional services, and media support services.

#### **General Administration**

Activities of the elected body which has been created according to state law and vested with responsibilities for educational activities in a given administration. Examples are board of education activities, election services, legal services, tax assessment and collection, audit services, staff relations and negotiations.

## **Adams County School District 50**

### **INTRODUCTION**

#### **School Administration**

Activities concerned with overall administrative responsibility for a school. Includes Principals and assistant principals.

#### **Other Business**

Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the school district. Includes Chief Financial Officer, Business/Finance, Budgeting, Payroll, Printing, Warehousing and Purchasing.

#### **Operations and Maint.**

Activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings, and equipment in effective working conditions. Includes Auxiliary Services, Maintenance, Grounds, and Custodial.

#### **Pupil Transportation**

Activities concerned with the transportation of students to and from their places of residence. Includes supervision, bus drivers, mechanics, and vehicle servicing and maintenance.

#### **Central Support**

Activities, other than general administration, which support each of the other instructional and supporting services programs. These activities include planning, research, development, evaluation, information, staff, data processing and risk mgmt. services. Includes Communications, Human Resources, and Technology Services.

#### **Other Support Services**

All other support services. Example would be volunteer services.





ADAMS COUNTY SCHOOL DISTRICT 50

GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2007-08

(With Comparative Actual Amounts for Fiscal Year 2006-07)

Reporting Period For FY 2007-08 - July 2007 to December 2007

	FY 2007-08			FY 2006-07		
	Total Budget	Actual July - December	Remaining Balance	Total Budget	Actual July - December	Remaining Balance
<b>EXPENDITURES</b>						
<b>INSTRUCTION</b>						
Salaries .....	\$ 33,443,411	16,679,182	\$ 16,764,229	\$ 35,759,576	17,360,775	\$ 18,398,801
Employee Benefits .....	7,325,403	3,458,027	3,867,376	6,966,644	3,551,995	3,414,649
Purchased Services .....	669,912	201,901	468,011	825,918	184,008	641,910
Supplies and Materials .....	2,204,034	1,078,620	1,125,414	2,306,989	952,763	1,354,226
Capital Outlay .....	435,400	377,667	57,733	76,738	19,409	57,329
Other .....	143,993	50,728	93,265	232,069	70,867	161,202
Total Instruction .....	44,222,153	21,846,124	22,376,029	46,167,934	22,139,817	24,028,117
<b>SUPPORTING SERVICES</b>						
<b>PUPILS</b>						
Salaries .....	\$ 2,592,200	1,298,190	\$ 1,294,010	\$ 2,930,800	1,281,222	\$ 1,649,578
Employee Benefits .....	537,667	249,393	288,275	-	231,272	(231,272)
Purchased Services .....	334,025	164,845	169,180	419,638	228,121	191,517
Supplies and Materials .....	28,447	13,372	15,075	98,465	81,693	16,772
Capital Outlay .....	-	-	-	-	372	(372)
Other .....	298	364	(66)	12,798	5,286	7,512
Total Pupils .....	3,492,637	1,726,164	1,766,473	3,461,701	1,827,966	1,633,735
<b>INSTRUCTIONAL STAFF</b>						
Salaries .....	\$ 2,604,282	1,201,951	\$ 1,402,331	\$ 2,272,892	1,090,732	\$ 1,182,160
Employee Benefits .....	528,293	240,149	288,144	224,219	201,930	22,289
Purchased Services .....	604,267	251,053	353,214	349,539	225,059	124,480
Supplies and Materials .....	89,989	40,757	49,232	188,949	43,152	145,797
Capital Outlay .....	17,200	6,346	10,854	4,550	2,490	2,060
Other .....	15,550	11,522	4,028	61,141	29,449	31,692
Total Instructional Staff .....	3,859,581	1,751,779	2,107,802	3,101,290	1,592,812	1,508,478
<b>GENERAL ADMINISTRATION</b>						
Salaries .....	\$ 350,813	168,088	\$ 182,725	\$ 319,306	173,795	\$ 145,511
Employee Benefits .....	66,167	41,201	24,966	46,956	33,178	13,778
Purchased Services .....	321,000	115,005	205,995	238,600	124,112	114,488
Supplies and Materials .....	24,990	5,518	19,472	22,500	7,809	14,691
Capital Outlay .....	9,000	-	9,000	1,500	1,362	138
Other .....	52,100	34,457	17,643	47,230	37,235	9,995
Total General Administration .....	824,070	364,271	459,799	676,092	377,491	298,601

ADAMS COUNTY SCHOOL DISTRICT 50

GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2007-08

(With Comparative Actual Amounts for Fiscal Year 2006-07)

Reporting Period For FY 2007-08 - July 2007 to December 2007

	FY 2007-08			FY 2006-07		
	Total Budget	Actual July - December	Remaining Balance	Total Budget	Actual July - December	Remaining Balance
<b>EXPENDITURES</b>						
<b>SCHOOL ADMINISTRATION</b>						
Salaries .....	\$ 5,277,004	2,746,952	\$ 2,530,052	\$ 5,487,286	2,788,887	\$ 2,698,399
Employee Benefits .....	1,214,537	553,433	661,104	2,382,869	549,486	1,833,383
Purchased Services .....	48,590	39,453	9,137	81,606	35,177	46,429
Supplies and Materials .....	92,026	53,390	38,636	121,103	61,731	59,372
Capital Outlay .....	3,892	832	3,060	5,560	1,592	3,968
Other .....	20,398	5,091	15,307	19,525	6,799	12,726
Total School Administration .....	6,656,447	3,399,150	3,257,297	8,097,949	3,443,672	4,654,277
<b>OTHER BUSINESS</b>						
Salaries .....	\$ 1,068,968	506,311	\$ 562,657	\$ 1,034,630	489,031	\$ 545,599
Employee Benefits .....	241,901	99,899	142,002	1,329,985	89,493	43,492
Purchased Services .....	275,920	197,448	78,472	260,488	187,032	73,456
Supplies and Materials .....	24,413	8,944	15,469	31,777	6,592	25,185
Capital Outlay .....	3,000	2,500	500	5,000	2,132	2,868
Other .....	6,000	5,802	198	8,340	2,056	6,284
Total Other Business .....	1,620,202	820,904	799,298	1,473,220	776,336	696,884
<b>OPERATIONS AND MAINTENANCE</b>						
Salaries .....	\$ 3,980,892	1,900,028	\$ 2,080,864	\$ 4,027,901	1,909,617	\$ 2,118,284
Employee Benefits .....	983,614	438,177	545,437	380,289	409,518	(29,229)
Purchased Services .....	1,118,429	608,531	509,898	799,925	472,418	327,507
Supplies and Materials .....	2,096,478	672,350	1,424,128	2,132,504	700,842	1,431,662
Capital Outlay .....	52,785	30,856	21,929	23,000	13,739	9,261
Other .....	1,850	1,079	771	1,300	933	367
Total Operation and Maintenance .....	8,234,048	3,651,020	4,583,028	7,364,919	3,507,067	3,857,852
<b>PUPIL TRANSPORTATION</b>						
Salaries .....	\$ 1,466,256	682,298	\$ 783,958	\$ 1,517,575	653,919	\$ 863,656
Employee Benefits .....	435,113	174,611	260,502	336,402	155,409	182,993
Purchased Services .....	54,478	11,839	42,639	53,448	10,306	43,142
Supplies and Materials .....	321,313	142,295	179,018	304,713	122,560	182,153
Capital Outlay .....	5,900	17,498	(11,598)	-	378	(378)
Other .....	(156,300)	(45,106)	(111,194)	(156,300)	(69,831)	(86,469)
Total Pupil Transportation .....	2,126,760	983,435	1,143,325	2,057,838	872,741	1,185,097

ADAMS COUNTY SCHOOL DISTRICT 50

GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2007-08

(With Comparative Actual Amounts for Fiscal Year 2006-07)

Reporting Period For FY 2007-08 - July 2007 to December 2007

	FY 2007-08				FY 2006-07			
	Total Budget	Actual July - December	Remaining Balance	% of Budget	Total Budget	Actual July - December	Remaining Balance	% of Budget
<b>CENTRAL SUPPORT</b>								
Salaries .....	\$ 1,705,513	900,003	\$ 805,510	52.8%	\$ 1,644,825	819,301	\$ 825,524	49.8%
Employee Benefits .....	360,892	175,630	185,262	48.7%	287,133	149,353	137,780	52.0%
Purchased Services .....	1,294,647	727,430	567,217	56.2%	1,894,998	779,262	1,115,736	41.1%
Supplies and Materials .....	88,850	19,730	69,120	22.2%	110,134	15,210	94,924	13.8%
Capital Outlay .....	-	-	-	N/A	-	640	(640)	N/A
Other .....	316,038	1,640	314,398	0.5%	11,772	2,641	9,131	22.4%
Total Central Support .....	3,765,940	1,824,434	1,941,507	48.5%	3,948,862	1,766,407	2,182,455	44.7%
<b>OTHER SUPPORT SERVICES</b>								
Salaries .....	\$ 335,536	119,323	\$ 216,213	35.6%	\$ 351,926	160,040	\$ 191,886	45.5%
Employee Benefits .....	84,836	32,083	52,753	37.8%	42,765	33,333	9,432	77.9%
Purchased Services .....	27,500	631	26,869	2.3%	15,750	11,939	3,811	75.8%
Supplies and Materials .....	10,336	186	10,150	1.8%	10,398	1,269	9,329	12.0%
Capital Outlay .....	5,000	-	5,000	0.0%	5,000	197	4,803	3.9%
Other .....	4,250	1,032	3,218	24.3%	-	2,589	(2,589)	N/A
Total Other Support Services .....	467,458	153,255	314,203	32.8%	426,039	209,367	216,672	49.1%
<b>INTERFUND TRANSFERS</b>								
Charter School .....	\$ 1,777,500	788,918	\$ 988,583	44.4%	\$ 1,361,585	679,652	\$ 681,933	49.9%
Special Revenue Fund Transfer .....	850,000	880,000	-	100.0%	789,503	765,000	24,503	96.9%
Total Other Support Services .....	2,627,500	1,668,918	988,583	62.4%	2,151,088	1,444,652	706,436	67.2%
Total Expenditures	<b>\$ 77,896,796</b>	<b>\$ 38,159,453</b>	<b>\$ 39,737,343</b>	<b>49.0%</b>	<b>\$ 78,926,932</b>	<b>\$ 37,958,328</b>	<b>\$ 40,968,604</b>	<b>48.1%</b>
<b>RECAP OF GENERAL FUND EXPENDITURES</b>								
Salaries .....	\$ 52,824,875	26,202,326	\$ 26,622,549	49.6%	\$ 55,346,717	26,727,319	\$ 28,619,398	48.3%
Employee Benefits .....	11,778,423	5,462,601	6,315,822	46.4%	10,802,262	5,404,967	5,397,295	50.0%
Purchased Services .....	4,748,768	2,318,137	2,430,631	48.8%	4,939,910	2,257,434	2,682,476	45.7%
Supplies and Materials .....	4,980,876	2,035,162	2,945,714	40.9%	5,321,732	1,993,621	3,334,111	37.4%
Capital Outlay .....	532,177	435,700	96,477	81.9%	121,348	42,311	79,037	34.9%
Other .....	404,177	66,609	337,568	16.5%	237,875	88,024	149,851	37.0%
Total Other Support Services .....	75,269,296	36,520,536	38,748,760	48.5%	76,753,844	36,513,676	40,262,168	47.6%
Interfund Transfers .....	2,627,500	1,638,918	988,583	62.4%	2,151,088	1,444,652	706,436	67.2%
Grand Total .....	<b>\$ 77,896,796</b>	<b>\$ 38,159,453</b>	<b>\$ 39,737,343</b>	<b>49.0%</b>	<b>\$ 78,926,932</b>	<b>\$ 37,958,328</b>	<b>\$ 40,968,604</b>	<b>48.1%</b>



ADAMS COUNTY SCHOOL DISTRICT 50  
 OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2007-08  
 (With Comparative Actual Amounts for Fiscal Year 2006-07)  
 Reporting Period For FY 2007-08 - July 2007 to December 2007

	FY 2007-08			FY 2006-07		
	Total Budget	Actual July - December	Remaining Balance	Total Budget	Actual July - December	Remaining Balance
<b>BEGINNING FUND BALANCE</b> .....	\$ 120,163	\$ 369,778	\$ (249,615)	\$ 15,309	\$ 135,473	\$ (120,164)
<b>TRANSFERS</b>						
Transfer from General Fund .....	1,448,920	1,448,920	-	1,392,160	1,392,160	-
<b>Total Transfers</b>	1,448,920	1,448,920	-	1,392,160	1,392,160	-
<b>TOTAL RESOURCES</b>	<b>1,569,083</b>	<b>1,818,698</b>	<b>(249,615)</b>	<b>1,407,469</b>	<b>1,527,633</b>	<b>(120,164)</b>
<b>EXPENDITURES</b>						
Salaries .....	\$ 691,731	284,210	407,521	\$ 464,745	220,271	244,474
Benefits .....	180,077	65,925	114,152	98,806	55,511	43,295
Purchased Services - Tuition .....	5,900	10,163	(4,263)	270,738	75,375	195,363
Purchased Services - Administration .....	4,557	10,148	(5,591)	2,500	1,987	513
Purchased Services - Instructional .....	488,000	161,533	326,467	7,500	39,654	(32,154)
Supplies and Materials Instructional .....	32,011	19,074	12,937	17,050	19,708	(2,658)
Supplies and Materials Administration .....	24,000	14,174	9,826	4,000	4,736	(736)
Equipment .....	43,561	4,592	38,969	16,000	9,960	6,040
Dues and Fees .....	-	-	-	-	-	-
Other .....	-	-	-	526,130	11,854	514,276
<b>Total Expenditures</b>	<b>1,469,837</b>	<b>569,819</b>	<b>900,018</b>	<b>1,407,469</b>	<b>439,056</b>	<b>968,413</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 99,246</b>	<b>\$ 1,248,879</b>	<b>\$ (1,149,633)</b>	<b>\$ -</b>	<b>\$ 1,088,577</b>	<b>\$ (1,088,577)</b>
			<b>1258.4%</b>			<b>N/A</b>
			<b>38.8%</b>			<b>31.2%</b>
						<b>N/A</b>
						<b>108.9%</b>
						<b>100.0%</b>
						<b>100.0%</b>
						<b>108.5%</b>
						<b>47.4%</b>
						<b>56.2%</b>
						<b>27.8%</b>
						<b>79.5%</b>
						<b>528.7%</b>
						<b>115.6%</b>
						<b>118.4%</b>
						<b>62.3%</b>
						<b>N/A</b>
						<b>2.3%</b>

ADAMS COUNTY SCHOOL DISTRICT 50  
 OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2007-08  
 (With Comparative Actual Amounts for Fiscal Year 2006-07)  
 Reporting Period For FY 2007-08 - July 2007 to December 2007

	FY 2007-08				FY 2006-07			
	Total Budget	Actual July - December	Remaining Balance	% of Budget	Total Budget	Actual July - December	Remaining Balance	% of Budget
<b>CAPITAL RESERVE</b>								
BEGINNING FUND BALANCE	\$ 400,000	639,620	\$ (239,620)	159.9%	\$ 550,000	330,034	\$ 219,966	60.0%
<b>LOCAL REVENUES - TAXES</b>								
Sale of Assets	-	-	-	N/A	-	-	-	N/A
Other Revenue	100,000	122,434	(22,434)	122.4%	100,000	62,399	37,601	62.4%
Total Revenues	100,000	122,434	(22,434)	122.4%	100,000	62,399	37,601	62.4%
<b>TRANSFERS</b>								
From General Fund	2,085,836	2,085,836	-	100.0%	2,057,357	2,057,357	-	100.0%
<b>TOTAL RESOURCES</b>	<b>2,585,836</b>	<b>2,847,890</b>	<b>(262,054)</b>	<b>110.1%</b>	<b>2,707,357</b>	<b>2,449,790</b>	<b>257,567</b>	<b>90.5%</b>
<b>EXPENDITURES</b>	<b>2,487,249</b>	<b>902,858</b>	<b>1,584,391</b>	<b>36.3%</b>	<b>2,707,357</b>	<b>1,750,904</b>	<b>956,453</b>	<b>64.7%</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 98,587</b>	<b>\$ 1,945,032</b>	<b>\$ (1,846,445)</b>	<b>1972.9%</b>	<b>\$ -</b>	<b>\$ 698,886</b>	<b>\$ (698,886)</b>	<b>N/A</b>









ADAMS COUNTY SCHOOL DISTRICT 50  
 OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2007-08  
 (With Comparative Actual Amounts for Fiscal Year 2006-07)  
 Reporting Period For FY 2007-08 - July 2007 to December 2007

**ENTERPRISE FUND**

**NUTRITION SERVICES FUND**

	FY 2007-08			FY 2006-07			
	Total Budget	Actual July - December	Remaining Balance	Total Budget	Actual July - December	Remaining Balance	% of Budget
<b>RETAINED EARNINGS</b> .....	\$ 761,200	\$ 832,050	\$ (70,850)	\$ 527,296	\$ 999,976	\$ (472,680)	189.6%
<b>LOCAL REVENUES</b>							
Student Meals .....	393,826	127,862	265,964	528,938	161,216	367,722	30.5%
Ala Carte.....	18,450	17,264	1,186	41,030	12,291	28,739	30.0%
Adult Meals .....	39,415	5,257	34,158	24,785	7,319	17,466	29.5%
Summer Program .....	42,047	55,028	(12,981)	37,250	-	37,250	0.0%
Federal Reimbursement .....	3,146,775	1,134,599	2,012,176	2,651,097	1,048,637	1,602,460	39.6%
State Reimbursement .....	62,500	42,624	19,876	44,885	44,573	312	99.3%
Cash in Lieu of Commodities .....	203,000	54,680	148,320	183,560	-	183,560	0.0%
Rebates and Vending .....	-	-	-	20,000	-	20,000	0.0%
Interest Income .....	-	-	-	4,500	-	4,500	0.0%
Other .....	55,000	45,742	9,258	60,000	34,227	25,773	57.1%
<b>Total Revenues</b> .....	<b>3,961,013</b>	<b>1,483,056</b>	<b>2,477,957</b>	<b>3,596,045</b>	<b>1,308,263</b>	<b>2,287,782</b>	<b>36.4%</b>
<b>TOTAL RESOURCES</b>	<b>4,722,213</b>	<b>2,315,106</b>	<b>2,407,107</b>	<b>4,123,341</b>	<b>2,308,239</b>	<b>1,815,102</b>	<b>56.0%</b>

<b>EXPENDITURES</b>							
Salaries .....	\$ 1,357,567	\$ 649,771	\$ 707,796	\$ 1,218,255	\$ 642,527	\$ 575,728	52.7%
Benefits .....	487,831	199,477	288,354	302,515	194,484	108,031	64.3%
Food .....	1,300,000	555,753	744,247	1,234,749	518,019	716,730	42.0%
Commodities .....	-	981	(981)	-	-	-	N/A
Milk .....	450,000	134,944	315,056	444,958	160,107	284,851	36.0%
Non-Food .....	112,815	1,221	111,594	120,500	22,782	97,718	18.9%
Kitchenware .....	25,000	5,847	19,153	4,400	10,757	(6,357)	244.5%
Tech Suppl./Maintenance .....	45,000	12,460	32,540	101,000	25,946	75,054	25.7%
Travel .....	9,000	2,682	6,318	5,000	3,006	1,994	60.1%
Purchased Services .....	80,800	71,732	9,068	49,400	39,351	10,049	79.7%
Supplies & Materials .....	10,000	63,308	(53,308)	13,000	51,524	(38,524)	396.3%
Office Supplies .....	-	-	-	3,000	1,367	1,633	45.6%
Depreciation .....	75,000	-	75,000	66,000	26,400	39,600	40.0%
Other .....	8,000	2,637	5,363	-	3,289	(3,289)	N/A
<b>Total Expenditures</b> .....	<b>3,961,013</b>	<b>1,700,814</b>	<b>2,260,199</b>	<b>3,562,777</b>	<b>1,699,559</b>	<b>1,863,218</b>	<b>47.7%</b>
<b>INVESTMENTS IN FIXED ASSETS</b>		15,855	(15,855)	164,410	166,336	(1,926)	101.2%
<b>ENDING RETAINED EARNINGS</b>	<b>\$ 761,200</b>	<b>\$ 598,437</b>	<b>\$ 162,763</b>	<b>\$ 396,154</b>	<b>\$ 442,344</b>	<b>\$ (46,190)</b>	<b>111.7%</b>

ADAMS COUNTY SCHOOL DISTRICT 50  
 OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2007-08  
 (With Comparative Actual Amounts for Fiscal Year 2006-07)  
 Reporting Period For FY 2007-08 - July 2007 to December 2007

STUDENT ACTIVITY FUND	FY 2007-08			FY 2006-07		
	Total Budget	Actual July - December	Remaining Balance	Total Budget	Actual July - December	Remaining Balance
BEGINNING FUND BALANCE .....	\$ 691,829	\$ 717,962	\$ (26,133)	\$ 638,191	\$ 748,581	\$ (110,390)
REVENUES	800,000	405,256	394,744	705,000	445,760	259,240
EXPENDITURES	875,000	300,344	574,656	850,000	358,285	491,715
ENDING FUND BALANCE .....	<u>\$ 616,829</u>	<u>\$ 822,874</u>	<u>\$ (206,045)</u>	<u>\$ 493,191</u>	<u>\$ 836,056</u>	<u>\$ (342,865)</u>
			<b>% of Budget</b>			<b>% of Budget</b>
			103.8%			117.3%
			50.7%			63.2%
			34.3%			42.2%
			<b>133.4%</b>			<b>169.5%</b>