

Quarterly Statement that Meets Requirements of C.R.S. 22-44 Part III

Statute requires the board of education to review the financial condition of the district/charter school at least quarterly during the fiscal year. The board shall require the appropriate 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.

Caprock Academy
Charter School Fund
July 1, 2015 through December 31, 2015
(with comparative data from Fiscal Year 2014-15)

Account Description (1)	Fiscal Year 2014-15			Fiscal Year 2015-6				Fiscal Year 15-16 Forecast		
	Final Budget	Year-to-date Actual	Percent of Final Budget	Original Budget	Revised Budget (2)	Year-to-date Actual	Percent of Revised Budget	Estimated Actuals for Fiscal Year	Variance to Budget	Estimated Actuals as a % of Budget
BEGINNING FUND BALANCE (3)	\$1,912,303	\$1,912,303	100.00%	\$1,912,303	\$1,912,303	\$1,912,303	100.00%	\$1,912,303	\$0	100.00%
REVENUES										
PPR - State Share	\$4,368,273	\$4,374,330	100.14%	\$4,760,272	\$5,085,465	\$2,388,268	46.96%	\$5,085,465	\$0	100.00%
Other Local Sources	280100	445655.25	159.11%	330060	252054	186272.1	73.90%	252054	\$0	100.00%
State and Federal Grants	273035	276796.15	101.38%	252053	352100	178464.17	50.69%	352100	\$0	100.00%
Total Revenues	4,921,408	5,096,782	103.56%	5,342,385	5,689,619	2,753,004	48.39%	5,689,619	\$0	100.00%
Total Available Resources	6,833,711	7,009,085	102.57%	7,254,688	7,601,922	4,665,307	61.37%	7,601,922	0	100.00%
EXPENDITURES										
Salaries	2,403,759	2,384,509	99.20%	2,577,580	2,728,840	1,344,197	49.26%	2,728,840	0	100.00%
Benefits	733,306	709,638	96.77%	820,085	841,002	391,841	46.59%	841,002	0	100.00%
Purchased Services	665,738	655,140	98.41%	685,466	759,259	376,253	49.56%	759,259	0	100.00%
Supplies	324,450	319,550	98.49%	351,000	375,800	202,325	53.84%	375,800	0	100.00%
Property	17,000	14,218	83.63%	34,250	40,250	11,823	29.37%	40,250	0	100.00%
Other	17,500	80,286	458.78%	18,850	18,850	4,616	24.49%	18,850	0	100.00%
Interest and Depreciation	1,046,816	1,023,878	97.81%	1,108,688	1,084,567	569,245	52.49%	1,084,567	0	100.00%
Total Expenditures	5,208,569	5,187,219	99.59%	5,595,919	5,848,568	2,900,301	49.59%	5,848,568	\$0	100.00%
OTHER RESOURCES:										
Transfers to Other Funds	0	0	0.00%	0	0	0	0.00%	0	0	0.00%
Other Financing Sources										
Total Other Resources	0	0	0	0	0	0	0	0	0	0
Total Current Year Expenditures & Other Resources	5,208,569	5,187,219	99.59%	5,595,919	5,848,568	2,900,301	49.59%	5,848,568	0	100.00%
RESERVES DESIGNATED										
TABOR 3% Emergency Reserve (4)	147,642	152,903	103.56%	160,272	170,689	82,590	48%	170,689	0	100.00%
Unreserved Fund Balance (5)	1,477,500	1,668,963	112.96%	1,498,497	1,582,665	1,682,416	106%	1,582,665	0	100.00%
ENDING FUND BALANCE	\$1,625,142	\$1,821,866	112.11%	\$1,658,769	\$1,753,354	\$1,765,006	100.66%	\$1,753,354	\$0	100.00%

NOTE: School trip payments, fundraising and expenses (8th grade and HS) have been excluded.

(1) if you include the account number, it will help CSI with the CDE Data Pipeline Finance Report (formerly Automated Data Exchange (ADE)) requirements

(2) if applicable (budget cannot be revised after January 31 of fiscal year) but supplemental budget resolutions may be adopted

(3) if school plans to use part of beginning fund balance, Board must adopt mandatory language (See FPP Manual)

(4) TABOR is 3% of fiscal year spending or expenditures plus increase in fund balance (see Title X, Section 20 of State Constitution)

(5) Unreserved Fund Balance cannot be negative