



NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

Activities for the second quarter of the 2010-2011 fiscal year are presented in the accompanying financial statements.

The format of these statements has been changed from prior years. Statements for the General Fund, Technology Fund, Athletics Fund, Community Schools Fund, Transportation Fund, and Charter Fund have been expanded to include spending by major function along with the traditional spending by major object view. This additional view further illustrates how the District spends its resources. Statements for the Risk Management Fund, Tuition Preschool Fund, Colorado Preschool Program Fund, Bond Redemption Fund, Building Fund, Capital Reserve Fund, Nutrition Services Fund, Health Insurance Fund and Dental Insurance Fund have not changed and continue to report spending by major object category only. Beginning with this period, we've added a statement for the Governmental Designated-Purpose Grants Fund.

The current year sections of the statements have been expanded to include the fund's revised adopted budget and its current budget. The prior year sections of the statements include the fund's final budget for the prior fiscal year. Percentages are displayed that compare major category totals to the adjusted budget. By comparing the two percentage columns, the results of operations for the current year can be gauged against last year's trends.

General Operating Fund

As of December 31, 2010, the General Operating Fund shows a deficit of nearly \$35.9 million compared to a deficit of just under \$50.9 million last year. Current year revenues are approximately \$19.1 million more than last year. This variance is caused by a current year increase in state equalization funding as the State funding our operating deficit with equalization revenues until the Interest Free Loan Program became available in December 2010. Specific Ownership Taxes and Interest Earnings, areas that have shown steep declines in previous years have stabilized and are comparable with last year's actual and current year's budgeted amounts.

Expenditures as of December 31 2010 total nearly \$106.1 million, compared to \$100.2 million last year. This increase is primarily attributable to the change in the contract year in the current BVEA negotiated agreement. The new agreement began on August 1, 2010 while the prior agreement began on September 1, 2009. The result of this change is that returning BVEA members received two paychecks in August, the first representing the final payment on the 2009-2010 contract and the second representing the first payment on the 2010-2011 contract. This additional payment will be offset by a reduction in the year end summer salary accrual.



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A detailed analysis of 2010-11 revenues and expenditures is available as part the District's midyear General Fund projections.

The \$35.9 million deficit is being funded by cash on hand and advances totaling \$20.9 million from the State of Colorado Interest Free Loan Program. The District will continue to borrow funds from the Interest Free Loan Program until 2011 property tax collections begin in March 2011.

Overall first quarter results of operations for the General Operating Fund are on target with budgeted amounts for the current year.

Technology Fund

Technology Fund expenditures are 17% of budget through December 31, 2010, the same percent spent year to date for the prior year.

The credit to Central Support Services in the report by function relates to a refund for an invoice that was paid twice. Unfortunately, the overpayment was made in the 2009/10 fiscal year and was not repaid until the 2010/11 fiscal year.

Athletics Fund

Athletics Fund revenue as a percent of budget is slightly higher than last year with collections of 50.9% of budget for the current year compared to 50.4% of budget in the prior year. Participation in fall sports is at the same levels as last year. As of December 31, 2010, participation revenue is on track with budget expectations. Expenditures as a percent of budget are lower than last year but are expected to be spent by year end and are also on track with budget.

Risk Management Fund

Risk Management Fund expenditures at December 31, 2010 were 60.8% of budget compared to 62.9% for the prior year. This variance is caused primarily by the District's property and liability insurance premiums which are paid in July of each year. The current year premium amount has increased primarily due to increased property values of building improvements funded by the District's 2007 bond program. However, charges to deductible reserves are \$53,694 lower than last year as the number of claims processed has decreased significantly. Unfortunately, there are two claims incurred this year total totaled approximately \$80,000. Budgeted transfers from the General Fund are expected to be sufficient to cover remaining budgeted expenditures for the current year.



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Community Schools Fund

Community Schools Fund revenue as a percent of budget is slightly lower than last year with collections reflecting 50.9% of budget in the current year compared to 51.4% of budget in the prior year. Revenues though are greater than last year by \$108,000. Specifically, Facility Use rental hours have increased by 2,400 hours this year over last year with the majority of those hours in the rental of fields. Kindergarten Enrichment has elevated revenues due to an increase in prepaid tuition. An additional 22 families elected to prepay their annual tuition bill for a 5% discount. Kindergarten Enrichment, School Age Care and Lifelong Learning have similar enrollments to last year. Expenditures are 46.5% of budget as of December 31, 2010, compared to 45.5% last year. This increase is attributable to a contract date change for Kindergarten Enrichment Specialists and School Age Care Supervisors. An additional month of salary was included in August 2010 to reflect the contract change. The Community School Fund is on track with budget expectations.

Transportation Fund

Current year Transportation Fund expenditures are 42.3 % of budget, an increase of 2.1% when compared to prior year budget. This increase is due to newly acquired GPS tracking equipment, which the fund expects an 80% reimbursement from the Regional Air Quality Council (RAQC) once the project is complete. Current year revenues are in line with current year budget and prior year amounts.

Colorado Preschool Program Fund

Current year expenditures are 50.4% of budget compared to 42.1% of budget in the prior year. Like the General Fund, the new BVEA negotiated agreement caused an additional month of salary costs to be charged to this fund. Revenue and expenditures for this fund are on track to end the year with a positive fund balance in excess of reserve requirements.

Nutrition Services Fund

Nutrition Services Fund revenues at December 31, 2010 are slightly higher to last year with collections of 42.9% of budget for the current year, compared to collections of 42.2% of budget in the prior year. Participation is budgeted at a 5% increase over last year for all schools. After 78 days of service, participation is below budget expectations by 9.6%. However, staff is implementing menu tastings, launching marketing programs and providing educational opportunities to try and increase participation. Another



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contributing factor in revenue is the reduction in A la Carte offerings thus resulting in lower A la Carte sales. Expenditures as a percent of budget are at 45.3% as compared to last year at 47.7%. Food costs were reduced by \$155,547 through improved purchasing strategies. Supplies have been reduced this year and are more reflective of ongoing costs than last year which included small wares for one time kitchen set ups. Significant efforts are being made to increase participation and reduce expenses in order to meet budget expectations.

Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of December 31, 2010:

	<u>Health Insurance</u>	<u>Dental Insurance</u>
Assets		
Cash & Investments	<u>\$ 7,459,262</u>	<u>\$ 726,288</u>
Liabilities		
Claims Incurred But Not Reported	2,097,862	283,071
Fund Balance		
Unrestricted Fund Balance	<u>5,361,400</u>	<u>443,217</u>
Total Liabilities & Fund Balance	<u>\$ 7,459,262</u>	<u>\$ 726,288</u>

Claims/premiums for the Great West, Kaiser, and Prescription Plans are 32.9%, 49.6% and 49.1% respectively, of budgeted amounts at December 31, 2010. Unrestricted fund balances at December 31, 2010 are 71.1% and 61.6% of assets respectively, compared to 52.9% and 71.6% respectively, for the prior year.

Claims paid in the current year for the Great West portion of the health plan continue to be lower than expected, thus increasing the unrestricted fund balance in the Health Insurance Fund. The current year decrease in the unrestricted fund balance in the Dental Insurance is attributable to the \$600,000 transfer from the Dental Insurance Fund to the Health Insurance Fund made during the 2009/10 fiscal year.



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The District's actuary is working on the year end calculation of claims incurred but not reported for both plans. This information should be available during the 3rd quarter of the current fiscal year.

Other Funds

Activities for the Preschool Tuition Fund, the Bond Redemption Fund, the Building Fund, Capital Reserve Fund and the Charter Schools Fund are on track with budget and are expected to end the fiscal year with a fund balance in excess of required TABOR reserves.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 17,522,615	\$ 17,522,615	\$ 17,522,615		\$ 16,312,839	\$ 16,312,839	
Revenue							
Local Sources	169,716,112	169,716,112	10,008,960		170,572,166	9,754,961	
State Sources	63,059,866	63,059,866	57,990,597		74,176,630	39,143,871	
Federal Sources	225,750	225,750	72,420		225,750	41,564	
Total Revenue	<u>233,001,728</u>	<u>233,001,728</u>	<u>68,071,977</u>	29.2%	<u>244,974,546</u>	<u>48,940,396</u>	20.0%
Total Resources	<u>\$ 250,524,343</u>	<u>\$ 250,524,343</u>	<u>\$ 85,594,592</u>	34.2%	<u>\$ 261,287,385</u>	<u>\$ 65,253,235</u>	25.0%
Expenditures							
Regular Education	\$ 106,372,464	\$ 105,113,432	\$ 56,942,488		\$ 106,430,629	\$ 51,696,015	
Special Education Programs	27,521,595	27,373,188	13,804,155		27,973,125	13,033,890	
Vocational Education	2,565,446	2,159,767	1,133,826		2,625,111	1,210,482	
Cocurricular Education and Athletics	1,174,775	1,163,373	459,060		1,321,213	429,821	
Literacy & Language Support Services	5,437,094	5,498,220	2,985,282		5,582,258	2,673,354	
Talented and Gifted Education	1,297,295	1,352,449	604,727		1,411,454	547,888	
Student Support Services	5,996,290	7,000,066	3,293,277		7,262,494	3,402,025	
Instructional Staff Services	7,161,126	7,058,832	3,618,250		7,411,729	3,667,303	
General Administration	2,577,632	2,577,632	1,198,815		2,764,624	1,133,416	
School Administration	16,122,735	16,798,083	8,322,451		17,479,319	8,370,896	
Business Services	2,751,567	2,751,567	1,270,162		2,927,663	1,370,138	
Operations and Maintenance	18,981,772	19,113,182	9,071,124		20,218,632	9,368,575	
Central Support Services	6,970,131	6,970,131	3,260,025		6,439,671	3,205,581	
Enterprise Operations	112,461	112,461	115,826		109,317	62,748	
Debt Service	698,133	698,133	72,104		698,133	80,364	
Total Expenditures	<u>205,740,516</u>	<u>205,740,516</u>	<u>106,151,572</u>	51.6%	<u>210,655,372</u>	<u>100,252,496</u>	47.6%
Reserves	13,571,694	13,571,694	-		17,763,643	-	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Transfers							
Transfers Out	31,254,853	31,254,853	15,672,427		33,510,975	16,175,008	
Transfers In	(742,605)	(742,605)	(371,303)		(642,605)	(321,303)	
Total Transfers	<u>30,512,248</u>	<u>30,512,248</u>	<u>15,301,124</u>	50.1%	<u>32,868,370</u>	<u>15,853,705</u>	48.2%
Total Expenditures, Transfers and Reserves	<u>249,824,458</u>	<u>249,824,458</u>	<u>121,452,696</u>	48.6%	<u>261,287,385</u>	<u>116,106,201</u>	44.4%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 699,885</u>	<u>\$ 699,885</u>	<u>\$ (35,858,104)</u>		<u>\$ -</u>	<u>\$ (50,852,966)</u>	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 17,522,615	\$ 17,522,615	\$ 17,522,615		\$ 16,312,839	\$ 16,312,839	
Local Sources							
Current Property Taxes	121,586,657	121,586,657	2,567,757		121,526,658	2,367,092	
Budget Election Taxes	32,417,500	32,417,500	686,824		32,417,500	659,530	
Tax Credits and Abatements	1,075,300	1,075,300	22,625		1,086,433	11,557	
Delinquent Property Taxes	200,000	200,000	44,426		200,000	19,542	
Specific Ownership Taxes	9,040,559	9,040,559	3,961,284		9,607,096	4,036,497	
Tuition	250,000	250,000	199,508		250,000	115,569	
Interest on Investments	100,000	100,000	34,254		100,000	51,683	
Sale of Property	20,000	20,000	1,553		20,000	-	
Miscellaneous Revenue	50,000	50,000	50,791		50,000	40,432	
Salary Reimbursement	30,000	30,000	-		30,000	19,279	
Services Provided to Charters	4,018,519	4,018,519	2,009,260		4,131,764	2,065,882	
Grants Indirect Cost Reimbursement	927,577	927,577	430,678		1,152,715	367,898	
Total Local Sources	169,716,112	169,716,112	10,008,960	5.9%	170,572,166	9,754,961	5.7%
State Sources							
School Finance Act Funding	57,074,466	57,074,466	53,567,234		68,209,639	34,395,142	
Vocational Education Reimbursement	1,296,480	1,296,480	558,712		996,480	751,353	
Special Education Reimbursement	4,117,706	4,117,706	3,864,651		4,432,401	3,832,331	
ELPA Reimbursement	186,049	186,049	-		182,945	-	
Talented and Gifted Reimbursement	256,340	256,340	-		256,340	162,144	
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-		(25,000)	-	
Other State Revenue	153,825	153,825	-		123,825	2,901	
Total State Sources	63,059,866	63,059,866	57,990,597	92.0%	74,176,630	39,143,871	52.8%
Federal Sources							
Medicaid Reimbursements	225,750	225,750	72,420		225,750	41,564	
Total Federal Sources	225,750	225,750	72,420	32.1%	225,750	41,564	18.4%



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Total Revenues	233,001,728	233,001,728	68,071,977	29.2%	244,974,546	48,940,396	20.0%
Total Resources	<u>\$ 250,524,343</u>	<u>\$ 250,524,343</u>	<u>\$ 85,594,592</u>	34.2%	<u>\$ 261,287,385</u>	<u>\$ 65,253,235</u>	25.0%
Expenditures							
Salaries	\$ 147,268,916	\$ 147,912,169	\$ 79,472,424		\$ 152,694,003	\$ 73,644,487	
Employee Benefits	37,995,901	37,866,194	18,689,324		37,954,772	17,917,920	
Total Personnel	185,264,817	185,778,363	98,161,748	52.8%	190,648,775	91,562,407	48.0%
Purchased Services	8,523,265	7,699,657	1,715,191		7,407,482	3,035,562	
Supplies	10,937,301	11,277,840	4,180,404		11,258,596	5,295,795	
Property and Equipment	270,616	274,154	1,947,209		435,883	99,079	
Other Uses of Funds	744,517	710,502	147,020		904,636	259,653	
Total Non-Personnel	20,475,699	19,962,153	7,989,824	40.0%	20,006,597	8,690,089	43.4%
Total Expenditures	205,740,516	205,740,516	106,151,572	51.6%	210,655,372	100,252,496	47.6%
Reserves							
Contingency Reserve	6,172,215	6,172,215	-		6,319,661	-	
Tabor Reserve	6,172,215	6,172,215	-		6,319,661	-	
Fiscal Emergency Required Reserve	-	-	-		3,867,257	-	
Multi Year Contract Reserve	120,000	120,000	-		120,000	-	
Warehouse Reserve	385,000	385,000	-		414,800	-	
Debt Service Reserve (COPs)	722,264	722,264	-		722,264	-	
Total Reserves	13,571,694	13,571,694	-	0.0%	17,763,643	-	0.0%



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Transfers To							
Risk Management	2,782,073	2,782,073	1,436,036		2,762,533	1,389,851	
Capital Reserve Fund	2,695,721	2,695,721	1,347,861		3,900,172	1,384,142	
Charter Fund for Capital Reserve	-	-	-		175,263	87,632	
Charter Fund	18,718,483	18,718,483	9,359,242		19,128,920	9,564,459	
Colorado Preschool Fund	1,122,240	1,122,240	561,120		1,190,510	572,135	
Nutrition Services Fund	679,000	679,000	339,500		-	-	
Technology Fund	2,159,918	2,159,918	1,079,959		3,056,159	1,528,080	
Transportation Fund	1,163,003	1,163,003	581,502		1,363,003	681,502	
Athletic Fund	1,934,415	1,934,415	967,207		1,934,415	967,207	
Total Transfers To	31,254,853	31,254,853	15,672,427	50.1%	33,510,975	16,175,008	48.3%
Transfers From							
Community Schools	(742,605)	(742,605)	(371,303)		(642,605)	(321,303)	
Total Transfers From	(742,605)	(742,605)	(371,303)	50.0%	(642,605)	(321,303)	50.0%
Total Transfers	30,512,248	30,512,248	15,301,124	50.1%	32,868,370	15,853,705	48.2%
Total Expenditures, Transfers and Emergency Reserve	249,824,458	249,824,458	121,452,696	48.6%	261,287,385	116,106,201	44.4%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 699,885	\$ 699,885	\$ (35,858,104)		\$ -	\$ (50,852,966)	



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 1,054,230	\$ 1,054,230	\$ 1,054,230		\$ 2,078,093	\$ 2,078,093	
Revenue							
Transfer from General Fund	2,159,918	2,159,918	1,079,959		3,056,159	1,528,080	
Miscellaneous Local Revenue	175,166	175,166	174,980		297,250	285,469	
Total Revenue	2,335,084	2,335,084	1,254,939	53.7%	3,353,409	1,813,549	54.1%
Total Resources	\$ 3,389,314	\$ 3,389,314	\$ 2,309,169	68.1%	5,431,502	3,891,642	71.6%
Expenditures							
Regular Education	2,382,320	2,382,320	665,077		4,128,299	533,236	
Instructional Staff Services	133,522	133,522	17,030		493,293	180,541	
Central Support Services	774,754	774,754	(121,687)		651,711	217,281	
Total Expenditures	3,290,596	3,290,596	560,420	17.0%	5,273,303	931,058	17.7%
Emergency Reserve	98,718	98,718	-		158,199	-	
Total Expenditures and Emergency Reserve	3,389,314	3,389,314	560,420	16.5%	5,431,502	931,058	17.1%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 1,748,749		\$ -	\$ 2,960,584	



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 1,054,230	\$ 1,054,230	\$ 1,054,230		\$ 2,078,093	\$ 2,078,093	
Revenue							
Transfer from General Fund	2,159,918	2,159,918	1,079,959		3,056,159	1,528,080	
Miscellaneous Local Revenue	175,166	175,166	174,980		297,250	285,469	
Total Revenue	<u>2,335,084</u>	<u>2,335,084</u>	<u>1,254,939</u>	53.7%	<u>3,353,409</u>	<u>1,813,549</u>	54.1%
Total Resources	<u>\$ 3,389,314</u>	<u>\$ 3,389,314</u>	<u>\$ 2,309,169</u>	68.1%	<u>\$ 5,431,502</u>	<u>\$ 3,891,642</u>	71.6%
Expenditures							
Salaries	118,929	118,929	64,947		406,584	181,195	
Employee Benefits	36,841	36,841	12,079		87,425	42,238	
Total Personnel	<u>155,770</u>	<u>155,770</u>	<u>77,026</u>	49.4%	<u>494,009</u>	<u>223,433</u>	45.2%
Purchased Services	133,629	133,629	66		332,320	84,679	
Supplies	155,000	155,000	8,145		442,988	37,872	
Property and Equipment	2,387,213	2,387,213	470,816		4,003,986	585,074	
Other Uses of Funds	458,984	458,984	4,367		-	-	
Total Non-Personnel	<u>3,134,826</u>	<u>3,134,826</u>	<u>483,394</u>	15.4%	<u>4,779,294</u>	<u>707,625</u>	14.8%
Total Expenditures	<u>3,290,596</u>	<u>3,290,596</u>	<u>560,420</u>	17.0%	<u>5,273,303</u>	<u>931,058</u>	17.7%
Emergency Reserve	<u>98,718</u>	<u>98,718</u>	<u>-</u>		<u>158,199</u>	<u>-</u>	
Total Expenditures and Emergency Reserve	<u>3,389,314</u>	<u>3,389,314</u>	<u>560,420</u>	16.5%	<u>5,431,502</u>	<u>931,058</u>	17.1%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,748,749</u>		<u>\$ -</u>	<u>\$ 2,960,584</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 240,756	\$ 240,756	\$ 240,756		\$ 188,930	\$ 188,930	
Revenue							
Transfer from General Fund	1,934,415	1,934,415	967,208		1,934,415	967,208	
Game Admissions	137,000	137,000	91,635		146,000	77,463	
Activity Tickets	118,000	118,000	116,320		112,000	90,308	
Participation Fees	940,000	940,000	417,587		872,300	408,170	
Total Revenue	<u>3,129,415</u>	<u>3,129,415</u>	<u>1,592,750</u>	50.9%	<u>3,064,715</u>	<u>1,543,149</u>	50.4%
Total Resources	<u>\$ 3,370,171</u>	<u>\$ 3,370,171</u>	<u>\$ 1,833,506</u>	54.4%	<u>\$ 3,253,645</u>	<u>\$ 1,732,079</u>	53.2%
Expenditures							
Middle School	404,787	404,787	184,164		423,218	202,016	
K-8	339,248	339,248	49,350		331,568	161,974	
High School	1,952,376	1,952,376	1,006,943		1,947,164	982,670	
Administration	575,600	575,600	149,281		456,929	139,245	
Total Expenditures	<u>3,272,011</u>	<u>3,272,011</u>	<u>1,389,738</u>	42.5%	<u>3,158,879</u>	<u>1,485,905</u>	47.0%
Emergency Reserve	<u>98,160</u>	<u>98,160</u>	<u>-</u>		<u>94,766</u>	<u>-</u>	
Total Expenditures and Emergency Reserve	<u>3,370,171</u>	<u>3,370,171</u>	<u>1,389,738</u>	41.2%	<u>3,253,645</u>	<u>1,485,905</u>	45.7%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 443,768</u>		<u>\$ -</u>	<u>\$ 246,174</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 240,756	\$ 240,756	\$ 240,756		\$ 188,930	\$ 188,930	
Revenue							
Transfer from General Fund	1,934,415	1,934,415	967,208		1,934,415	967,208	
Game Admissions	137,000	137,000	91,635		146,000	77,463	
Activity Tickets	118,000	118,000	116,320		112,000	90,308	
Participation Fees	940,000	940,000	417,587		872,300	408,170	
Total Revenue	<u>3,129,415</u>	<u>3,129,415</u>	<u>1,592,750</u>	50.9%	<u>3,064,715</u>	<u>1,543,149</u>	50.4%
Total Resources	<u>\$ 3,370,171</u>	<u>\$ 3,370,171</u>	<u>\$ 1,833,506</u>	54.4%	<u>\$ 3,253,645</u>	<u>\$ 1,732,079</u>	53.2%
Expenditures							
Salaries	\$ 1,678,730	\$ 1,678,730	\$ 792,258		\$ 1,578,859	\$ 807,461	
Employee Benefits	267,254	267,254	126,175		237,145	116,190	
Total Personnel	1,945,984	1,945,984	918,433	47.2%	1,816,004	923,651	50.9%
Purchased Services	542,757	542,757	207,077		503,531	188,110	
Supplies	195,646	195,646	59,188		205,336	104,782	
Property and Equipment	177,800	177,800	59,154		121,100	34,404	
Other Uses of Funds	409,824	409,824	145,886		512,908	234,958	
Total Non-Personnel	<u>1,326,027</u>	<u>1,326,027</u>	<u>471,305</u>	35.5%	<u>1,342,875</u>	<u>562,254</u>	41.9%
Total Expenditures	<u>3,272,011</u>	<u>3,272,011</u>	<u>1,389,738</u>	42.5%	<u>3,158,879</u>	<u>1,485,905</u>	47.0%
Emergency Reserve	98,160	98,160	-		94,766	-	
Total Expenditures and Emergency Reserve	<u>3,370,171</u>	<u>3,370,171</u>	<u>1,389,738</u>	41.2%	<u>3,253,645</u>	<u>1,485,905</u>	45.7%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 443,768</u>		<u>\$ -</u>	<u>\$ 246,174</u>	



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 123,247	\$ 123,247	\$ 123,247		\$ 226,588	\$ 226,588	
Revenue							
Transfer from General Fund	2,782,073	2,782,073	1,436,037		2,762,533	1,389,851	
Transfer from CPP Fund	15,698	15,698	7,849		17,170	-	
Miscellaneous Local Revenue	10,000	10,000	1,467		5,000	387	
Total Revenue	<u>2,807,771</u>	<u>2,807,771</u>	<u>1,445,353</u>	51.5%	<u>2,784,703</u>	<u>1,390,238</u>	49.9%
Total Resources	<u>\$ 2,931,018</u>	<u>\$ 2,931,018</u>	<u>\$ 1,568,600</u>	53.5%	<u>\$ 3,011,291</u>	<u>\$ 1,616,826</u>	53.7%
Expenditures							
Salaries	158,243	158,243	81,913		150,319	84,794	
Employee Benefits	43,226	43,226	18,837		70,576	21,003	
Total Personnel	<u>201,469</u>	<u>201,469</u>	<u>100,750</u>	50.0%	<u>220,895</u>	<u>105,797</u>	47.9%
Purchased Services	65,000	65,000	24,017		60,000	23,756	
Property Insurance	801,791	801,791	809,702		752,000	745,150	
Workers Comp Insurance	1,512,389	1,512,389	756,195		1,619,113	809,566	
Deductible Reserves	250,000	250,000	88,033		225,000	141,727	
Supplies	2,500	2,500	1,229		26,000	4,720	
Capital Outlay	2,500	2,500	-		20,575	7,052	
Other Uses of Funds	10,000	10,000	2,575		-	602	
Total Non-Personnel	<u>2,644,180</u>	<u>2,644,180</u>	<u>1,681,751</u>	63.6%	<u>2,702,688</u>	<u>1,732,573</u>	64.1%
Total Expenditures	<u>2,845,649</u>	<u>2,845,649</u>	<u>1,782,501</u>	62.6%	<u>2,923,583</u>	<u>1,838,370</u>	62.9%
Emergency Reserve	<u>85,369</u>	<u>85,369</u>	<u>-</u>		<u>87,708</u>	<u>-</u>	
Total Expenditures and Emergency Reserve	<u>2,931,018</u>	<u>2,931,018</u>	<u>1,782,501</u>	60.8%	<u>3,011,291</u>	<u>1,838,370</u>	61.0%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (213,901)</u>		<u>\$ -</u>	<u>\$ (221,544)</u>	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 488,689	\$ 488,689	\$ 488,689		\$ 595,962	\$ 595,962	
Revenue							
Facility Use	750,000	750,000	364,434		735,000	337,395	
Kindergarten Enrichment	2,561,821	2,561,821	1,426,177		2,552,994	1,377,610	
Lifelong Learning	493,000	493,000	243,453		493,000	243,409	
School Age Program	1,375,800	1,375,800	594,599		1,141,519	567,154	
Student Resource Guide	7,500	7,500	6,225		8,500	7,075	
Scholarships	(15,000)	(15,000)	-		(15,000)	(5,808)	
Total Revenue	5,173,121	5,173,121	2,634,888	50.9%	4,916,013	2,526,835	51.4%
Total Resources	\$ 5,661,810	\$ 5,661,810	\$ 3,123,577	55.2%	\$ 5,511,975	\$ 3,122,797	56.7%
Expenditures							
Facility Use	\$ 368,038	\$ 368,038	\$ 168,372		\$ 385,568	\$ 169,144	
Kindergarten Enrichment	2,452,925	2,452,925	1,146,692		2,350,514	1,087,970	
Lifelong Learning	490,839	490,839	239,379		489,310	240,355	
School Age Program	1,133,102	1,133,102	515,398		1,108,420	475,277	
Student Resource Guide	7,500	7,500	1,082		8,500	882	
Total Expenditures	4,452,404	4,452,404	2,070,923	46.5%	4,342,312	1,973,628	45.5%
Emergency Reserve	133,572	133,572	-		130,269	-	
Transfers To							
Nutritional Services Fund	225,000	225,000	112,500		225,000	112,500	
General Fund	742,605	742,605	371,302		642,605	321,303	
Total Transfers To	967,605	967,605	483,802		867,605	433,803	
Total Expenditures, Transfers and Emergency Reserve	5,553,581	5,553,581	2,554,725	46.0%	5,340,186	2,407,431	45.1%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 108,229	\$ 108,229	\$ 568,852		\$ 171,789	\$ 715,366	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 488,689	\$ 488,689	\$ 488,689		\$ 595,962	\$ 595,962	
Revenue							
Local Sources	5,173,121	5,173,121	2,634,888		4,916,013	2,526,835	
Total Revenue	5,173,121	5,173,121	2,634,888	50.9%	4,916,013	2,526,835	51.4%
Total Resources	<u>\$ 5,661,810</u>	<u>\$ 5,661,810</u>	<u>\$ 3,123,577</u>	55.2%	<u>\$ 5,511,975</u>	<u>\$ 3,122,797</u>	56.7%
Expenditures							
Salaries	\$ 2,893,052	\$ 2,893,052	\$ 1,414,801		\$ 2,823,920	\$ 1,302,932	
Employee Benefits	944,082	944,082	398,350		912,310	422,180	
Total Personnel	3,837,134	3,837,134	1,813,151	47.3%	3,736,230	1,725,112	46.2%
Purchased Services	417,577	417,577	194,568		397,527	183,140	
Supplies	154,198	154,198	48,974		158,600	49,943	
Property and Equipment	12,100	12,100	835		15,600	520	
Other Uses of Funds	31,395	31,395	13,395		34,355	14,913	
Total Non-Personnel	615,270	615,270	257,772	41.9%	606,082	248,516	41.0%
Total Expenditures	4,452,404	4,452,404	2,070,923	46.5%	4,342,312	1,973,628	45.5%
Emergency Reserve	133,572	133,572	-		130,269	-	
Transfers To							
Nutritional Services Fund	225,000	225,000	112,500		225,000	112,500	
General Fund	742,605	742,605	371,302		642,605	321,303	
Total Transfers To	967,605	967,605	483,802	50.0%	867,605	433,803	50.0%



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Total Expenditures, Transfers and Emergency Reserve	5,553,581	5,553,581	2,554,725	46.0%	5,340,186	2,407,431	45.1%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 108,229	\$ 108,229	\$ 568,852		\$ 171,789	\$ 715,366	



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2010

	<u>Fund</u> <u>Balance</u> <u>6/30/10</u>		<u>Revenues</u> <u>7/1/10-12/31/10</u>		<u>Expenditures</u> <u>7/1/10-12/31/10</u>		<u>Fund</u> <u>Balance</u> <u>12/31/10</u>
U.S. Department of Education							
Direct Programs							
Indian Education	\$ -	\$	10,696	\$	11,484	\$	(788)
Safe and Drug Free Schools and Communities	-		258,236		283,387		(25,151)
Fund for the Improvement of Education	-		(3,058)		(3,058)		-
Passed Through State Department of Education							
Adult Education	-		45,085		46,534		(1,449)
Title I	-		1,058,140		1,069,772		(11,632)
Special Education	(1,197,082)		2,897,070		1,945,443		(245,455)
Special Education Preschool	(160,726)		47,116		57,308		(170,918)
Safe and Drug Free Schools and Communities	-		4,922		4,922		-
Homeless Children	-		6,588		6,914		(326)
21st Century Community Learning Centers	-		237,682		238,523		(841)
Education Technology	-		22,629		22,629		-
English Language Acquisition	-		157,236		159,356		(2,120)
Improving Teacher Quality	-		384,211		387,130		(2,919)
Focus on School Improvement	-		8,713		8,713		-
ARRA Education Technology	-		9,603		9,604		(1)
ARRA TTL X Homeless	-		(367)		7,301		(7,668)
ARRA Title I	-		392,706		392,734		(28)
ARRA Special Education	-		1,059,016		1,600,573		(541,557)
ARRA Special Education Preschool	-		38,096		41,344		(3,248)
ARRA NBPTS Certified Teacher Stipend	-		82		82		-
ARRA Education Jobs Education Program	-		893,985		893,993		(8)
Passed Through State Department of Human Services							
Vocational Rehabilitation	-		152,228		161,351		(9,123)



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2010

	Fund Balance <u>6/30/10</u>	Revenues <u>7/1/10-12/31/10</u>	Expenditures <u>7/1/10-12/31/10</u>	Fund Balance <u>12/31/10</u>
Passed Through State Community College System		-		-
Vocational Education		(2,322)	49,035	(51,357)
Other Federal Awards	(64,369)	26,346	37,033	(75,056)
State Awards	-	797,343	366,524	430,819
Local Awards	-	463,248	228,272	234,976
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>\$ (1,422,177)</u>	<u>\$ 8,965,230</u>	<u>\$ 8,026,903</u>	<u>\$ (483,850)</u>



Tuition Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Location
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Community Montessori Preschool	\$ 28,848	\$ 28,848	\$ 28,848		\$ 18,048	\$ 18,048	
Colorado Preschool Program	94,842	94,842	94,842		66,149	66,149	
Total Beginning Fund Balance	123,690	123,690	123,690		84,197	84,197	
Revenue							
Community Montessori Preschool	508,788	508,788	253,421		525,360	209,399	
Community Montessori Preschool Scholarships	(65,774)	(65,774)	(18,431)		(89,205)	(24,464)	
Colorado Preschool Program	346,887	346,887	136,414		276,292	119,421	
Colorado Preschool Program Scholarships	(45,000)	(45,000)	-		(31,312)	(30,045)	
Total Revenue	744,901	744,901	371,404	49.9%	681,135	274,311	40.3%
Total Resources	\$ 868,591	\$ 868,591	\$ 495,094	57.0%	\$ 765,332	\$ 358,508	46.8%
Expenditures							
Community Montessori Preschool	\$ 458,118	\$ 458,118	\$ 210,678		\$ 440,974	\$ 196,788	
Colorado Preschool Program	385,174	385,174	145,655		313,417	116,079	
Total Expenditures	843,292	843,292	356,333	42.3%	754,391	312,867	41.5%
Emergency Reserve	25,299	25,299	-		10,941	-	
Total Expenditures and Emergency Reserve	868,591	868,591	356,333	41.0%	765,332	312,867	40.9%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 138,761		\$ -	\$ 45,641	



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 905,330	\$ 905,330	\$ 905,330		\$ 812,240	\$ 812,240	
Revenue							
Transfer from General Fund	1,163,003	1,163,003	581,502		1,363,003	681,502	
Property Taxes	7,299,509	7,299,509	155,516		7,238,694	148,669	
Transportation Reimbursement	2,604,936	2,604,936	2,604,936		2,444,331	2,444,332	
Other Local Revenue	454,834	454,834	169,462		209,597	138,470	
Total Revenue	11,522,282	11,522,282	3,511,416	30.5%	11,255,625	3,412,973	30.3%
Total Resources	<u>\$ 12,427,612</u>	<u>\$ 12,427,612</u>	<u>\$ 4,416,746</u>	35.5%	<u>\$ 12,067,865</u>	<u>\$ 4,225,213</u>	35.0%
Expenditures							
Maintenance & Operations	\$ 32,000	\$ 32,000	\$ 19,654		\$ 212,862	\$ 103,153	
Environmental Services	172,432	172,432	98,829		-	-	
Transportation Services	1,519,846	1,519,846	937,999		1,685,415	592,786	
Administration of Transportation Services	1,240,087	1,240,087	596,505		1,193,547	545,000	
Vehicle Operations Services	7,843,792	7,843,792	3,048,265		7,104,418	2,925,765	
Monitoring Services	1,257,486	1,257,486	407,058		1,188,537	415,037	
Total Expenditures	12,065,643	12,065,643	5,108,310	42.3%	11,384,779	4,581,741	40.2%
Reserves							
Contingency Reserve	-	-	-		341,543	-	
Emergency Reserve	361,969	361,969	-		341,543	-	
Total Reserves	361,969	361,969	-		683,086	-	
Total Expenditures and Reserve	<u>12,427,612</u>	<u>12,427,612</u>	<u>5,108,310</u>	41.1%	<u>12,067,865</u>	<u>4,581,741</u>	38.0%
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (691,564)</u>		<u>\$ -</u>	<u>\$ (356,528)</u>	



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 905,330	\$ 905,330	\$ 905,330		\$ 812,240	\$ 812,240	
Revenue							
Transfer from General Fund	1,163,003	1,163,003	581,502		1,363,003	681,502	
Property Taxes	7,299,509	7,299,509	155,516		7,238,694	148,669	
Transportation Reimbursement	2,604,936	2,604,936	2,604,936		2,444,331	2,444,332	
Other Local Revenue	454,834	454,834	169,462		209,597	138,470	
Total Revenue	11,522,282	11,522,282	3,511,416	30.5%	11,255,625	3,412,973	30.3%
Total Resources	\$ 12,427,612	\$ 12,427,612	\$ 4,416,746	35.5%	\$ 12,067,865	\$ 4,225,213	35.0%
Expenditures							
Salaries	\$ 7,993,451	\$ 7,993,451	\$ 3,391,457		\$ 7,867,876	\$ 3,119,468	
Employee Benefits	3,131,346	3,131,346	987,990		2,577,738	1,159,186	
Total Personnel	11,124,797	11,124,797	4,379,447	39.4%	10,445,614	4,278,654	41.0%
Purchased Services	144,728	144,728	34,062		117,770	40,119	
Supplies	1,571,000	1,571,000	744,171		1,597,904	644,972	
Property and Equipment	60,118	60,118	164,625		227,543	26,906	
Other Uses of Funds	(835,000)	(835,000)	(213,995)		(1,004,052)	(408,910)	
Total Non-Personnel	940,846	940,846	728,863	77.5%	939,165	303,087	32.3%
Total Expenditures	12,065,643	12,065,643	5,108,310	42.3%	11,384,779	4,581,741	40.2%
Contingency Reserve	-	-	-		341,543	-	
Emergency Reserve	361,969	361,969	-		341,543	-	
Total Reserve	361,969	361,969	-	0.0%	683,086	-	0.0%
Total Expenditures and Reserve	12,427,612	12,427,612	5,108,310	41.1%	12,067,865	4,581,741	38.0%
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (691,564)		\$ -	\$ (356,528)	



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 92,136	\$ 92,136	\$ 92,136		\$ 149,061	\$ 149,061	
Revenue							
Allocation from General Fund	1,122,240	1,122,240	561,120		1,190,510	572,135	
Total Revenue	1,122,240	1,122,240	561,120	50.0%	1,190,510	572,135	48.1%
Total Resources	<u>\$ 1,214,376</u>	<u>\$ 1,214,376</u>	<u>\$ 653,256</u>	53.8%	<u>1,339,571</u>	<u>721,196</u>	53.8%
Expenditures							
Salaries	\$ 654,085	\$ 654,085	\$ 370,857		\$ 674,364	\$ 320,748	
Employee Benefits	181,806	181,806	90,308		182,998	84,936	
Total Personnel	835,891	835,891	461,165	55.2%	857,362	405,684	47.3%
Purchased Services	268,800	268,800	95,227		340,400	110,856	
Supplies	43,754	43,754	20,738		68,708	14,034	
Other Uses of Funds	-	-	1,189		-	2,423	
Total Non-Personnel	312,554	312,554	117,154	37.5%	409,108	127,313	31.1%
Total Expenditures	1,148,445	1,148,445	578,319	50.4%	1,266,470	532,997	42.1%
Emergency Reserve	35,370		-		37,994	-	
Transfers To							
Risk Management Fund	15,698	15,698	7,849		17,170	-	
Capital Reserve Fund	14,863	14,863	7,432		17,937	-	
Total Transfers	30,561	30,561	15,281	50.0%	35,107	-	0.0%
Total Expenditures, Transfers and Emergency Reserve	<u>1,214,376</u>	<u>1,179,006</u>	<u>593,600</u>	50.3%	<u>1,339,571</u>	<u>532,997</u>	39.8%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ 35,370</u>	<u>\$ 59,656</u>		<u>\$ -</u>	<u>\$ 188,199</u>	



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 24,032,073	\$ 24,032,073	\$ 24,032,073		\$ 20,663,878	\$ 20,663,878	
Revenue							
Property Taxes	27,939,941	27,939,941	674,799		31,611,290	515,141	
Delinquent Taxes	20,000	20,000	6,721		20,000	2,604	
Interest Income	35,000	35,000	22,334		150,000	26,414	
Total Revenue	<u>27,994,941</u>	<u>27,994,941</u>	<u>703,854</u>	2.5%	<u>31,781,290</u>	<u>544,159</u>	1.7%
Total Resources	<u>\$ 52,027,014</u>	<u>\$ 52,027,014</u>	<u>\$ 24,735,927</u>	47.5%	<u>\$ 52,445,168</u>	<u>\$ 21,208,037</u>	40.4%
Expenditures							
Principal Retirements	\$ 11,005,000	\$ 11,005,000	\$ 11,005,000		\$ 9,325,000	\$ 9,325,000	
Interest on Debt	16,932,643	16,932,643	8,591,196		18,227,548	8,006,953	
Other Purchased Services	20,000	20,000	1,000		160,307	124,288	
Total Expenditures	<u>27,957,643</u>	<u>27,957,643</u>	<u>19,597,196</u>	70.1%	<u>27,712,855</u>	<u>17,456,241</u>	63.0%
Other Financing Sources (Uses)							
Proceeds from Debt Issuance	-	-	-		(53,645,000)	(53,645,000)	
Bond Premium	-	-	-		(2,385,564)	(2,385,564)	
Payments to Escrow Agents	-	-	-		58,118,375	58,118,375	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	0.0%	<u>2,087,811</u>	<u>2,087,811</u>	100.0%
Total Expenditures and Other Financing Sources (Uses)	<u>27,957,643</u>	<u>27,957,643</u>	<u>19,597,196</u>		<u>29,800,666</u>	<u>19,544,052</u>	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 24,069,371</u>	<u>\$ 24,069,371</u>	<u>\$ 5,138,731</u>		<u>\$ 22,644,502</u>	<u>\$ 1,663,985</u>	



Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 94,510,828	\$ 94,510,828	\$ 94,510,828		\$ 162,152,708	\$ 162,152,708	
Revenue							
Interest Income	279,560	279,560	370,423		423,472	237,268	
Miscellaneous Local Revenue	-	-	88,450		847,250	1,762,711	
Total Revenue	<u>279,560</u>	<u>279,560</u>	<u>458,873</u>	164.1%	<u>1,270,722</u>	<u>1,999,979</u>	157.4%
Total Resources	<u>\$ 94,790,388</u>	<u>\$ 94,790,388</u>	<u>\$ 94,969,701</u>	100.2%	<u>\$ 163,423,430</u>	<u>\$ 164,152,687</u>	100.4%
Expenditures							
Phase I Building Fund Projects	\$ 43,808,792	\$ 43,808,792	\$ -		\$ 46,348,127		
Phase II Building Fund Projects	30,425,348	30,425,348	-		36,335,779		
Salaries	-	-	623,868		-	755,716	
Employee Benefits	-	-	146,220		-	167,293	
Total Personnel	-	-	770,088		-	923,009	
Purchased Services	-	-	2,221,188		-	3,915,099	
Supplies	-	-	92,090		-	16,114	
Property and Equipment	-	-	27,577,211		-	23,567,321	
Other Uses of Funds	-	-	31,860		-	55,194	
Total Non-Personnel	-	-	29,922,349		-	27,553,728	
Total Expenditures	<u>74,234,140</u>	<u>74,234,140</u>	<u>30,692,437</u>	41.3%	<u>82,683,906</u>	<u>28,476,737</u>	34.4%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 20,556,248</u>	<u>\$ 20,556,248</u>	<u>\$ 64,277,264</u>	312.7%	<u>\$ 80,739,524</u>	<u>\$ 135,675,950</u>	168.0%



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 7,039,026	\$ 7,039,026	\$ 7,039,026		\$ 7,675,728	\$ 7,675,728	
Revenue							
Miscellaneous - State & Local	102,000	102,000	78,696		104,000	127,932	
Transfer from General Fund	2,695,721	2,695,721	1,347,861		3,918,109	1,384,142	
Transfer from Colorado Preschool Fund	14,863	14,863	7,432		-	-	
Total Revenue	<u>2,812,584</u>	<u>2,812,584</u>	<u>1,433,989</u>	51.0%	<u>4,022,109</u>	<u>1,512,074</u>	37.6%
Total Resources	<u>\$ 9,851,610</u>	<u>\$ 9,851,610</u>	<u>\$ 8,473,015</u>	86.0%	<u>\$ 11,697,837</u>	<u>\$ 9,187,802</u>	78.5%
Expenditures							
Salaries, Employee Benefits, Office Expense	\$ 347,000	\$ 347,000	\$ 135,561		\$ 295,000	\$ 144,365	
Building Maintenance	1,303,462	1,563,462	402,321		1,318,584	661,390	
Operating Departments	2,481,564	2,221,564	1,059,898		3,031,291	1,004,652	
School Projects	5,432,644	5,432,644	822,305		6,712,248	1,479,784	
Total Expenditures	<u>9,564,670</u>	<u>9,564,670</u>	<u>2,420,085</u>	25.3%	<u>11,357,123</u>	<u>3,290,191</u>	29.0%
Emergency Reserve	286,940	286,940	-		340,714	-	
Total Expenditures and Emergency Reserve	<u>9,851,610</u>	<u>9,851,610</u>	<u>2,420,085</u>	24.6%	<u>11,697,837</u>	<u>3,290,191</u>	28.1%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,052,930</u>		<u>\$ -</u>	<u>\$ 5,897,611</u>	



Nutrition Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ (364,156)	\$ (364,156)	\$ (364,156)		\$ 334,112	\$ 334,112	
Revenue							
Regular School Lunch	2,053,620	2,053,620	888,448		2,171,268	911,760	
State Reimbursement	70,000	70,000	7,021		56,704	54,019	
Federal Reimbursement	2,372,806	2,372,806	963,166		2,285,371	910,399	
Breakfast Revenue	33,476	33,476	18,799		97,309	11,541	
A La Carte	662,935	662,935	216,151		759,096	243,062	
Federal Government Commodities	245,811	245,811	152,022		243,667	175,315	
Miscellaneous Revenue	184,815	184,815	105,877		124,040	98,830	
Transfer from General Fund	679,000	679,000	339,500		-	-	
Transfer from Community Schools Fund	225,000	225,000	112,500		225,000	112,500	
Total Revenue	6,527,463	6,527,463	2,803,484	42.9%	5,962,455	2,517,426	42.2%
Total Resources	\$ 6,163,307	\$ 6,163,307	\$ 2,439,328	39.6%	\$ 6,296,567	\$ 2,851,538	45.3%
Expenses							
Salaries	\$ 2,529,321	\$ 2,529,321	\$ 1,157,082		\$ 2,482,248	\$ 1,164,030	
Employee Benefits	767,940	767,940	388,047		796,248	384,362	
Total Personnel	3,297,261	3,297,261	1,545,129	46.9%	3,278,496	1,548,392	47.2%
Purchased Services	88,749	88,749	66,706		82,500	58,295	
Food	1,844,675	1,844,675	774,823		1,895,849	930,370	
Commodities	204,000	204,000	-		243,667	-	
Supplies	205,000	205,000	90,279		205,000	182,808	
Non-capital Equipment	65,000	65,000	76,377		65,000	29,451	
Equipment Depreciation	56,500	56,500	29,482		63,500	31,707	
Other Uses of Funds	44,861	44,861	47,278		49,009	25,301	
Total Non-Personnel	2,508,785	2,508,785	1,084,945	43.2%	2,604,525	1,257,932	48.3%
Total Expenditures	5,806,046	5,806,046	2,630,074	45.3%	5,883,021	2,806,324	47.7%



Nutrition Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Emergency Reserve	174,181	174,181	-		176,491	-	
Total Expenses and Emergency Reserve	5,980,227	5,980,227	2,630,074	44.0%	6,059,512	2,806,324	46.3%
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	\$ 183,080	\$ 183,080	\$ (190,746)		\$ 237,055	\$ 45,214	



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	4,471,193	4,471,193	4,471,193		865,801	865,801	
Revenue							
Contributions	\$ 22,339,804	\$ 22,339,804	\$ 10,392,131		\$ 22,684,924	\$ 11,491,743	
Interest Income	9,000	9,000	5,690		15,000	5,018	
Employee Assistance Program	55,000	55,000	24,381		52,000	234	
Miscellaneous	155,000	155,000	172,205		552,000	53,865	
Transfer from Dental Insurance Fund	-	-	-		600,000	300,000	
Total Revenue	22,558,804	22,558,804	10,594,407	47.0%	23,903,924	11,850,860	49.6%
Total Resources	\$ 27,029,997	\$ 27,029,997	\$ 15,065,600	55.7%	\$ 24,769,725	\$ 12,716,661	51.3%
Expenses							
Salaries	\$ 112,560	\$ 112,560	\$ 54,488		\$ 111,611	\$ 53,825	
Employee Benefits	26,134	26,134	13,287		25,986	12,509	
Total Personnel	138,694	138,694	67,775	48.9%	137,597	66,334	48.2%
Purchased Services	75,000	75,000	29,531		78,750	42,556	
Health Claims Paid - Great West	10,218,867	10,218,867	3,368,157		15,160,970	4,693,530	
Premiums Paid - Kaiser	8,443,741	8,443,741	4,187,582		7,587,396	3,822,711	
Pharmacy Claims Paid - Express Scripts	2,774,238	2,774,238	1,169,026		-	287,935	
Stop Loss Coverage	741,940	741,940	367,978		771,034	400,194	
Administrative Fees	753,408	753,408	373,672		730,876	377,411	
Supplies	10,000	10,000	60		1,000	-	
Wellness Program	5,000	5,000	88,129		40,000	15,820	
Employee Assistance Program	55,000	55,000	52,290		54,307	52,920	
Total Non-Personnel	23,077,194	23,077,194	9,636,425	41.8%	24,424,333	9,693,077	39.7%
Total Expenses	23,215,888	23,215,888	9,704,200	41.8%	24,561,930	9,759,411	39.7%
Reserves	3,814,109	3,814,109	-		207,795	-	



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Total Expenses and Reserve	27,029,997	27,029,997	9,704,200	35.9%	24,769,725	9,759,411	39.4%
Excess (Deficiency) of Resources Over Expenses and Reserve	\$ -	\$ -	\$ 5,361,400		\$ -	\$ 2,957,250	



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 287,141	\$ 287,141	\$ 287,141		\$ 924,125	\$ 924,125	
Revenue							
Contributions	2,210,184	2,210,184	980,946		2,160,000	1,061,947	
Interest Income	2,000	2,000	424		3,500	1,409	
Total Revenue	2,212,184	2,212,184	981,370	44.4%	2,163,500	1,063,356	49.1%
Total Resources	\$ 2,499,325	\$ 2,499,325	\$ 1,268,511	50.8%	\$ 3,087,625	\$ 1,987,481	64.4%
Expenses							
Salaries	\$ 26,400	\$ 26,400	\$ 12,942		\$ 25,399	\$ 12,604	
Employee Benefits	5,986	5,986	2,905		5,908	2,774	
Total Personnel	32,386	32,386	15,847	48.9%	31,307	15,378	49.1%
Purchased Services	10,000	10,000	3,281		28,981	3,959	
Claims Paid	1,938,966	1,938,966	725,175		1,992,618	884,857	
Administrative Fees	168,152	168,152	80,991		160,000	81,024	
Supplies	1,000	1,000	-		2,000	-	
Total Non-Personnel	2,118,118	2,118,118	809,447	38.2%	2,183,599	969,840	44.4%
Total Expenditures	2,150,504	2,150,504	825,294	38.4%	2,214,906	985,218	44.5%
Reserves	348,821	348,821	-		272,719	-	
Transfers To							
Health Insurance Fund	-	-	-		600,000	300,000	
Total Transfers To	-	-	-		600,000	300,000	
Total Expenses, Transfers and Reserve	2,499,325	2,499,325	825,294	33.0%	3,087,625	1,285,218	41.6%
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	\$ -	\$ -	\$ 443,217		\$ -	\$ 702,263	



Charter School Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2010

	<u>Summit</u>	<u>Boulder Prep</u>	<u>Horizons</u>	<u>Justice High</u>	<u>Peak to Peak</u>	<u>Total</u>
Fund Balance						
Beginning Fund Balance	\$ 226,656	\$ 175,580	\$ 343,204	\$ 51,316	\$ 386,284	\$ 1,183,040
Revenue						
Miscellaneous - Local	4,764	-	76,062	-	-	80,826
Capital Construction Funding	7,281	5,618	14,863	4,944	62,685	95,391
Allocation from General Fund	1,355,363	565,605	1,296,403	379,613	5,762,259	9,359,242
Total Revenue	<u>1,367,408</u>	<u>571,223</u>	<u>1,387,328</u>	<u>384,557</u>	<u>5,824,944</u>	<u>9,535,459</u>
Total Resources	<u>\$ 1,594,064</u>	<u>\$ 746,803</u>	<u>\$ 1,730,532</u>	<u>\$ 435,873</u>	<u>\$ 6,211,228</u>	<u>\$ 10,718,499</u>
Expenditures						
Regular Education	\$ 496,807	\$ 307,261	\$ 689,164	\$ 106,892	\$ 2,199,743	\$ 3,799,867
Special Education Programs	168,410	94,619	167,516	83,920	774,753	1,289,218
Cocurricular Education and Athletics	17,376	-	-	8,867	118,913	145,156
Student Support Services	33,897	46,595	1,135	31,306	45,902	158,835
Instructional Staff Services	27,827	37,709	2,556	-	79,095	147,187
General Administration	22,721	9,467	21,429	7,439	81,007	142,063
School Administration	127,718	25,476	98,497	60,228	839,523	1,151,442
Business Services	14,420	30,018	13,600	22,593	121,850	202,481
Operations and Maintenance	217,895	10,301	115,706	77,457	1,198,793	1,620,152
Central Support Services	71,442	19,800	67,165	15,802	139,213	313,422
Food Services Operations	-	-	-	-	56,243	56,243
Community Services	-	-	-	-	50,268	50,268
Site Acquisition Services	-	10,817	-	-	-	10,817
Total Expenditures	<u>1,198,513</u>	<u>592,063</u>	<u>1,176,768</u>	<u>414,504</u>	<u>5,705,303</u>	<u>9,087,151</u>
Excess (Deficiency) of Resources Over Expenditures and Transfers	<u>\$ 395,551</u>	<u>\$ 154,740</u>	<u>\$ 553,764</u>	<u>\$ 21,369</u>	<u>\$ 505,925</u>	<u>\$ 1,631,348</u>



Charter School Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2010

	<u>Summit</u>	<u>Boulder Prep</u>	<u>Horizons</u>	<u>Justice High</u>	<u>Peak to Peak</u>	<u>Total</u>
Fund Balance						
Beginning Fund Balance	\$ 226,656	\$ 175,580	\$ 343,204	\$ 51,316	\$ 386,284	\$ 1,183,040
Revenue						
Miscellaneous - Local	4,764	-	76,062	-	-	80,826
Capital Construction Funding	7,281	5,618	14,863	4,944	62,685	95,391
Allocation from General Fund	1,355,363	565,605	1,296,403	379,613	5,762,259	9,359,242
Total Revenue	1,367,408	571,223	1,387,328	384,557	5,824,944	9,535,459
Total Resources	\$ 1,594,064	\$ 746,803	\$ 1,730,532	\$ 435,873	\$ 6,211,228	\$ 10,718,499
Expenditures						
Salaries	\$ 513,291	\$ 296,401	\$ 635,630	\$ 175,741	\$ 2,632,419	\$ 4,253,482
Employee Benefits	126,139	74,743	148,670	46,043	675,475	1,071,070
Total Personnel	639,430	371,144	784,300	221,784	3,307,894	5,324,552
Purchased Services	52,180	32,711	12,295	25,793	1,000,406	1,123,385
Purchased Services from District	398,666	119,731	284,232	94,160	1,112,471	2,009,260
Supplies	16,627	55,360	16,104	16,865	243,011	347,967
Property and Equipment	4,488	10,817	72,496	48,000	12,209	148,010
Other Uses of Funds	87,122	2,300	7,341	7,902	29,312	133,977
Total Non-Personnel	559,083	220,919	392,468	192,720	2,397,409	3,762,599
Total Expenditures	1,198,513	592,063	1,176,768	414,504	5,705,303	9,087,151
Excess (Deficiency) of Resources Over Expenditures and Transfers	\$ 395,551	\$ 154,740	\$ 553,764	\$ 21,369	\$ 505,925	\$ 1,631,348



FUND BALANCE COMPARISONS
December 31, 2010

	<u>PROJECTED YEAR END FUND BALANCE *</u>	<u>BUDGETED YEAR END FUND BALANCE *</u>	<u>VARIANCE</u>	<u>PROJECTED YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</u>
GENERAL FUND	\$ 4,416,876	\$ 699,885	\$ 3,716,991	1.77%
TECHNOLOGY FUND	\$ -	\$ -	\$ -	0.00%
ATHLETICS FUND	\$ 142,595	\$ -	\$ 142,595	4.23%
RISK MANAGEMENT FUND	\$ 50,000	\$ -	\$ 50,000	1.71%
COMMUNITY SCHOOL FUND	\$ 101,437	\$ 108,229	\$ (6,792)	1.83%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TUITION BASED PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
COLORADO PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 24,069,371	\$ 24,069,371	\$ -	86.09%
BUILDING FUND	\$ 20,556,248	\$ 20,556,248	\$ -	27.69%
CAPITAL RESERVE FUND	\$ -	\$ -	\$ -	0.00%
NUTRITION SERVICES FUND	\$ (356,277)	\$ 183,080	\$ (539,357)	-5.96%
HEALTH INSURANCE FUND	\$ -	\$ -	\$ -	0.00%
DENTAL INSURANCE FUND	\$ -	\$ -	\$ -	0.00%

* NOTE: The Actual and Budgeted Year End Fund Balance columns present ending balances net of budgeted reserves.



SCHEDULE OF INVESTMENTS
December 31, 2010

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 12,899,633	0.190%	Aaa	AAA
COPS INVESTMENTS							
Wells Fargo	Money Market Fund			\$ 16,235	0.100%	Aaa	AAA
Wells Fargo	Fannie Mae Note	10/15/03	10/15/13	710,708	4.250%	Aaa	AAA
				\$ 726,943			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 5,138,730	0.190%	Aaa	AAA
BUILDING FUND							
COLOTRUST	Local Government Trust			\$ 13,196,406	0.190%	Aaa	AAA
Citigroup	FFCB Note	12/11/2010	5/19/2011	10,246,978	0.560%	Aaa	AAA
Citigroup	FFCB Note	12/11/2010	10/14/2011	4,864,911	0.850%	Aaa	AAA
Citigroup	FHLMC Note	6/18/2010	12/15/2011	5,061,271	0.690%	Aaa	AAA
Bank of America	FHLMC Note	1/16/2010	2/25/2011	10,176,096	0.560%	Aaa	AAA
Citigroup	FRHLB Note	1/6/2010	8/19/2011	5,341,617	0.880%	Aaa	AAA
Citigroup	Commercial Paper	7/27/2010	1/26/2011	4,984,750	0.600%	Aaa	AAA
Bank of America	Commercial Paper	8/5/2010	2/1/2011	4,986,250	0.560%	Aaa	AAA
Citigroup	Commercial Paper	8/31/2010	2/25/2011	4,990,111	0.410%	Aaa	AAA
				\$ 63,848,390			
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 7,264,443	0.190%	Aaa	AAA



SCHEDULE OF INVESTMENTS
December 31, 2010

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 591,201	0.190%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 13,301	0.190%	Aaa	AAA
COLOTRUST	Local Government Trust			61,946	0.190%	Aaa	AAA
COLOTRUST	Local Government Trust			92,346	0.190%	Aaa	AAA
COLOTRUST	Local Government Trust			131,505	0.190%	Aaa	AAA
				<u>\$ 299,098</u>			
TOTAL INVESTMENTS				<u>\$ 90,768,438</u>			