



NOTES TO THE FINANCIAL STATEMENTS

March 31, 2010

Activities for the first nine months of the 2009-2010 fiscal year are presented in the attached March 31, 2010 third quarter financial statements.

The adopted budget columns reflect the revised 2009-2010 Adopted Budget as appropriated by the Board of Education. Beginning balances in each fund have been updated to reflect audited ending balances from the year ended June 30, 2009.

The format of these financial statements presents current and prior year year-to-date information, the adopted budgets for the respective fiscal years and a comparison of the 2009-2010 budgeted to projected ending fund balances. Detailed percentages compare year-to-date summary information with last year's information. 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 March 31, 2010 the General Operating Fund shows a deficit balance of almost \$33.7 million. The deficit has been covered by cash flow loans from the Colorado State Treasury's Interest-Free Loan Program. The District began borrowing cash on November 27, 2009 and currently owes a total of \$4.2 million. All funds borrowed under this program will be repaid to the State Treasury no later than June 25, 2010.

General Operating Fund revenues equal 51.6% of the budgeted for the current year compared to 50.1% at the same time last year. Analysis of total General Operating Fund revenues shows a pattern similar to last year with these exceptions:

1. Specific Ownership Tax collections are approximately \$566,000 lower than this time last year. This trend is expected to continue as the sale of automobiles decline due to the poor national economy.
2. Investment income is down \$293,000, due to continued historic low interest rates. COLOTRUST, the District's primary investment vehicle, yield is .19% as of March 31, 2010. The District's investment advisor believes that rates will not be increasing significantly during the next 12 months.
3. Grants Indirect Cost Reimbursement increased by \$406,000 due to a current year reimbursement rate of 8.69% compared to a rate of 3.43% for last year. Additionally, the amount of grant dollars eligible for indirect costs has increased by almost \$4.9 million.
4. Miscellaneous local revenue at March 31, 2009 includes a one-time payment of \$538,428 from the settlement of the Monarch High School roof insurance claim and a onetime adjustment for an over accrual of transportation audit adjustment.
5. Vocational Education Reimbursement at March 31, 2010 is \$238,000 lower than last year. However, last year's revenue amount includes 3 of 4 quarterly payments while this year's amount includes only 2 of 4 quarterly payments.
6. Current year property tax collections are at 36.5% of the current year's mill levy compared to 34.8% this time last year.



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March 31, 2010

As of March 31, 2010 General Operating Fund expenditures were 72.6% of budget compared to a similar rate of 72.0% of budget last year. Salaries and benefits together represent 91.2% of total General Operating Fund expenditures for the third quarter of the 2009-2010 year compared to 90.8% for last year.

TECHNOLOGY FUND

Technology Fund expenditures at the end of the second quarter are 40.8% of budget compared to 31.7% of budget in the prior year. Equipment purchases related to the projector initiative have not proceeded as quickly as planned, but should increase in the second half of the current year. Additionally, new computers will be purchased in late spring to allow installations to begin as soon as the summer break begins. The budgeted allocation from the General Operating Fund is expected to be sufficient to cover the projected expenditures for the year.

ATHLETICS FUND

Athletics Fund revenue as a percent of budget is higher than last year with collections of 76.5% of budget for the current year compared to 75.0% of budget in the prior year. Expenditures as a percent of budget are lower than last year by 1.9%. Both revenue and expenses are on track with budget and the fund should end the year with a positive ending balance.

RISK MANAGEMENT FUND

As of March 31, 2010 Risk Management Fund expenditures were 81.1% of budget compared to 75.5% last year. Claims less than our policy deductible are running above last year's rate; however, the District will be reimbursed by our insurance carrier for a portion of these claims. The budgeted allocation from the General Fund should be sufficient to cover remaining fund expenditures so the fund should end the year with a positive ending balance.

COMMUNITY SCHOOLS FUND

Community School Fund revenue is lower than last year by 2.6% or \$66,524. This difference is due to the economic impacts to the tuition based programs. Expenditures are 71.3% of budget at March 31, 2010 compared to 71.8% last year, resulting in lower expenditures this year of \$30,826. While this fund shows an ending balance of \$793,436 at March 31, 2010, staff projects an ending balance of \$431,582 at June 30, 2010. This decrease is caused primarily by many families choosing to pre-pay for Kindergarten Enrichment & SAC tuition in September in order to receive a discount while the month of June will have little or no revenue for some of the programs.



NOTES TO THE FINANCIAL STATEMENTS

March 31, 2010

TUITION BASED PRESCHOOL AND CPP FUNDS

Activities for the Tuition Based Preschool Fund and the Colorado Preschool and Program (CPP) Fund are on track with budget and both funds show positive ending fund balances at the end of the third quarter. Activity in the funds is consistent with prior years and each should end the year with a positive ending fund balance.

BUILDING FUND

As of March 31, 2010, the Building Fund shows miscellaneous local revenues of \$1,852,909. The approximate \$1 million variance from budget represents payments from 3rd parties for scope changes made to the original construction project. Scope changes are not approved without a new revenue source to pay for the changes.

TRANSPORTATION FUND

As of March 31, 2010 Transportation Fund revenues are 57.4% of budget compared to 55.4% last year. Expenditures are at 67.6% of budget compared to 72.1% at this time last year. Cost saving in Monitoring Services is the primary factor in the decrease in expenditures for this fund. Property tax revenues collected in the 3rd and 4th quarters of 2009-2010 should be sufficient for the fund to end the year with a positive fund balance.

CAPITAL RESERVE FUND

As of March 31, 2010, Capital Reserve Fund expenditures were 33.1% of budget compared to 26.0% of budget for the previous year. It is estimated that \$1.55 million of projects budgeted in 2009-2010 will be carried over for completion in 2010-2011. Included in this amount is \$800,000 for bus replacement and \$750,000 for other miscellaneous projects.

The \$4.1 million budgeted for the Columbine building replacement will be transferred to the Building Fund in the 4th quarter of 2009-2010.

NUTRITION SERVICES FUND

Nutrition Services Fund revenues at March 31, 2010 are down from last year with collections of 68.3% of budget for the current year, compared to collections of 71.9% of budget in the prior year. Reimbursable meals have increased from last year by 2.9% but are shy of budget expectations by 7%. Another contributing factor in the decline in revenue to budgeted amounts is the reduction in Ala Carte offerings thus resulting in lower Ala Carte sales. Expenditures as a percent of budget are 76.1% as compared to last year at 69.7%. Corrections are continuing to be made to reduce expenses in order to be more aligned with revenue collections.



NOTES TO THE FINANCIAL STATEMENTS

March 31, 2010

HEALTH INSURANCE AND DENTAL INSURANCE FUNDS

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

| | <u>Health Insurance</u> | <u>Dental Insurance</u> |
|----------------------------------|--------------------------------|--------------------------------|
| <u>Assets</u> | | |
| Cash & Investments | \$6,353,946 | \$816,693 |
| <u>Liabilities</u> | | |
| Claims Incurred But Not Reported | 2,636,057 | 278,891 |
| | <hr/> | <hr/> |
| <u>Fund Balance</u> | | |
| Available For Future Claims | \$3,717,889 | \$537,802 |
| | <hr/> <hr/> | <hr/> <hr/> |

For 2009-10, Claims paid in the self funded portion of the health insurance plan are 51.4% of budget compared to 76.7% of budget last year. The decrease is attributable to lower than expected claims in the current year; the plan has incurred no claims in excess of \$100,000 this year. Staff, in consultation with our benefits consultant, believes that the plan will end the fiscal year with a surplus large enough that a contribution increase will not be necessary next year.

CHARTER FUND

Activities for Summit Middle, Boulder Preparatory, Horizons K-8 Alternative and Peak to Peak Charter Schools are consistent with budgets for the year and each show positive ending fund balances for the second quarter of the year. With the exception of Justice High School, all schools have an ending fund balance sufficient to cover the required emergency reserve; however, Justice High's latest financial projection shows the school ending the year with a balance sufficient to cover their required TABOR reserve. District staff continues to monitor Justice High's financial activity to ensure the accuracy of the year end projection.


GENERAL OPERATING FUND RESOURCES
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---------------------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-----------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING BALANCE | | | | | | |
| Unrestricted Beginning Balance | \$ 807,360 | \$ 807,360 | | \$ 3,582,176 | \$ 3,582,176 | |
| Restricted Beginning Balance | 1,732,555 | 1,732,555 | | 2,439,480 | 2,439,480 | |
| Reserves | 13,772,924 | 13,772,924 | | 13,566,361 | 13,566,361 | |
| TOTAL BEGINNING BALANCE | \$ 16,312,839 | \$ 16,312,839 | | \$ 19,588,017 | \$ 19,588,017 | |
| REVENUE | | | | | | |
| LOCAL SOURCES | | | | | | |
| Current Property Taxes | \$ 121,526,658 | \$ 46,965,223 | | \$ 117,041,332 | \$ 42,543,172 | |
| Budget Election Taxes | 32,417,500 | 12,590,837 | | 32,417,500 | 11,865,112 | |
| Tax Credits and Abatements | 1,075,300 | 403,693 | | 585,378 | 219,290 | |
| Delinquent Property Taxes | 200,000 | 71,904 | | 200,000 | 77,166 | |
| Specific Ownership Taxes | 9,607,096 | 6,258,096 | | 11,000,000 | 6,824,409 | |
| Tuition | 250,000 | 127,022 | | 250,000 | 181,951 | |
| Interest on Investments | 100,000 | 56,104 | | 800,000 | 349,226 | |
| Sale of Property | 20,000 | 2,000 | | 20,000 | 10,847 | |
| Miscellaneous Revenue | 50,000 | 72,368 | | 50,000 | 894,600 | |
| Salary Reimbursement | 30,000 | 19,279 | | 30,000 | 16,000 | |
| Grants Indirect Cost Reimbursement | 1,152,715 | 612,157 | | 343,000 | 206,579 | |
| Subtotal Local Sources | 166,429,269 | 67,178,683 | 40.4% | 162,737,210 | 63,188,352 | 38.8% |
| STATE SOURCES | | | | | | |
| School Finance Act Funding | \$ 68,209,639 | \$ 51,827,032 | | \$ 62,538,174 | \$ 47,038,751 | |
| Vocational Education Reimbursement | 996,480 | 751,353 | | 850,000 | 989,053 | |
| Special Education Reimbursement | 4,432,401 | 3,933,896 | | 4,325,401 | 4,016,686 | |
| ELPA Reimbursement | 182,945 | 222,051 | | 173,950 | 164,651 | |
| Talented and Gifted Reimbursement | 256,340 | 270,241 | | 256,340 | 256,308 | |
| CDE Audit Adjustments and Assessments | (25,000) | - | | (25,000) | (45,679) | |
| Medicaid Reimbursements | 225,750 | 180,114 | | 225,750 | 106,746 | |
| Other State Revenue | 123,825 | 3,379 | | 123,825 | 6,728 | |
| Subtotal State Sources | 74,402,380 | 57,188,066 | 76.9% | 68,468,440 | 52,533,244 | 76.7% |
| TOTAL REVENUE | \$ 240,831,649 | \$ 124,366,749 | 51.6% | \$ 231,205,650 | \$ 115,721,596 | 50.1% |
| TOTAL RESOURCES | \$ 257,144,488 | \$ 140,679,588 | 54.7% | \$ 250,793,667 | \$ 135,309,613 | 54.0% |


GENERAL OPERATING FUND EXPENDITURES, RESERVES AND TRANSFERS
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|-----------------------|------------------------|----------------------------|-----------------------|------------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| EXPENDITURES | | | | | | |
| Salaries | \$ 152,944,480 | \$ 111,916,631 | | \$ 151,468,418 | \$ 110,791,894 | |
| Employee Benefits | 38,039,697 | 27,463,367 | | 35,169,250 | 25,553,490 | |
| Purchased Services | 7,069,297 | 5,119,818 | | 8,535,005 | 5,514,326 | |
| Supplies | 11,371,239 | 7,969,866 | | 11,719,391 | 7,094,625 | |
| Property and Equipment | 383,603 | 89,573 | | 905,148 | 922,870 | |
| Other Uses of Funds | 847,056 | 307,705 | | 899,965 | 370,901 | |
| TOTAL EXPENDITURES | \$ 210,655,372 | \$ 152,866,960 | 72.6% | \$ 208,697,177 | \$ 150,248,106 | 72.0% |
| RESERVES | | | | | | |
| Contingency Reserve | \$ 6,319,661 | \$ - | | \$ 6,260,915 | \$ - | |
| TABOR Emergency Reserve | 6,319,661 | - | | 6,260,915 | - | |
| Fiscal Crisis Reserve | 3,867,257 | - | | - | - | |
| Multi-Year Contract Reserve | 120,000 | - | | 120,000 | - | |
| Warehouse Reserve | 414,800 | - | | 414,800 | - | |
| Debt Service Reserve (COP's) | 722,264 | - | | 722,264 | - | |
| TOTAL RESERVES | \$ 17,763,643 | \$ - | 0.0% | \$ 13,778,894 | \$ - | 0.0% |
| TRANSFERS TO: | | | | | | |
| Risk Management Fund | \$ 2,779,703 | \$ 2,084,777 | | \$ 4,162,692 | \$ 3,122,019 | |
| Capital Reserve Fund | 2,768,283 | 2,076,212 | | 3,763,313 | 2,822,483 | |
| Capital Reserve Fund-One time Transfer | 1,149,826 | 862,370 | | - | - | |
| Charter Fund for Capital Reserve | 175,263 | 131,573 | | 289,411 | 214,454 | |
| Charter Fund | 19,128,920 | 14,327,846 | | 18,115,531 | 13,491,138 | |
| Colorado Preschool Fund | 1,144,270 | 858,202 | | 1,087,578 | 849,976 | |
| Technology Fund | 3,056,159 | 2,292,119 | | 2,588,516 | 1,941,390 | |
| Transportation Fund | 1,363,003 | 1,022,252 | | 991,068 | 743,301 | |
| Athletics Fund | 1,934,415 | 1,450,811 | | 2,019,223 | 1,514,421 | |
| SUB TOTAL | \$ 33,499,842 | \$ 25,106,162 | 74.9% | \$ 33,017,332 | \$ 24,699,182 | 74.8% |
| TRANSFERS FROM: | | | | | | |
| Community School Fund | \$ (642,605) | \$ (481,954) | | \$ (776,427) | \$ (582,319) | |
| District Services Provided to Charters | (4,131,764) | (3,123,872) | | (4,201,196) | (3,128,902) | |
| SUB TOTAL | (4,774,369) | (3,605,826) | 75.5% | (4,977,623) | (3,711,221) | 74.6% |
| TOTAL TRANSFERS | \$ 28,725,473 | \$ 21,500,336 | 74.8% | \$ 28,039,709 | \$ 20,987,961 | 74.9% |
| TOTAL EXPENDITURES, RESERVES AND TRANSFERS | \$ 257,144,488 | \$ 174,367,296 | 67.8% | \$ 250,515,780 | \$ 171,236,067 | 68.4% |
| EXCESS(DEFICIENCY) OF RESOURCES | | | | | | |
| EXPENDITURES RESERVES AND TRANSFERS | \$ - | \$ (33,687,708) | | \$ 277,887 | \$ (35,926,454) | |


TECHNOLOGY FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|--|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 2,078,093 | \$ 2,078,093 | | \$ 794,170 | \$ 794,170 | |
| REVENUE | | | | | | |
| Transfer from General Fund | 3,056,159 | 2,292,119 | | 2,588,516 | 1,941,390 | |
| Miscellaneous Local Revenue | 297,250 | 285,469 | | - | 257,836 | |
| TOTAL REVENUE | \$ 3,353,409 | \$ 2,577,588 | 76.9% | \$ 2,588,516 | \$ 2,199,226 | 85.0% |
| TOTAL RESOURCES | \$ 5,431,502 | \$ 4,655,681 | 85.7% | \$ 3,382,686 | \$ 2,993,396 | 88.5% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 411,584 | \$ 276,118 | | \$ 261,465 | \$ 224,179 | |
| Employee Benefits | 88,176 | 65,105 | | 59,271 | 48,563 | |
| Purchased Services | 326,569 | 122,790 | | 205,000 | 127,134 | |
| Supplies | 305,988 | 69,795 | | 180,000 | 103,972 | |
| Equipment | 4,140,986 | 1,617,183 | | 2,578,425 | 535,898 | |
| TOTAL EXPENDITURES | \$ 5,273,303 | \$ 2,150,991 | 40.8% | \$ 3,284,161 | \$ 1,039,746 | 31.7% |
| EMERGENCY RESERVE | \$ 158,199 | \$ - | 0.0% | \$ 98,525 | \$ - | 0.0% |
| TOTAL EXPENDITURES AND EMERGENCY RESERVE | \$ 5,431,502 | \$ 2,150,991 | 39.6% | \$ 3,382,686 | \$ 1,039,746 | 30.7% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND RESERVES | \$ - | \$ 2,504,690 | | \$ - | \$ 1,953,650 | |


ATHLETICS FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|--|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 188,930 | \$ 188,930 | | \$ 273,506 | \$ 273,506 | |
| REVENUE | | | | | | |
| Game Admission | \$ 146,000 | \$ 131,409 | | \$ 152,500 | \$ 129,627 | |
| Activity Tickets | 112,000 | 118,553 | | 120,000 | 113,085 | |
| Participation Fees | 872,300 | 642,363 | | 720,000 | 502,672 | |
| Transfer from General Fund | 1,934,415 | 1,450,811 | | 2,019,223 | 1,514,421 | |
| TOTAL REVENUE | \$ 3,064,715 | \$ 2,343,136 | 76.5% | \$ 3,011,723 | \$ 2,259,805 | 75.0% |
| TOTAL RESOURCES | \$ 3,253,645 | \$ 2,532,066 | 77.8% | \$ 3,285,229 | \$ 2,533,311 | 77.1% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 1,578,859 | \$ 1,246,106 | | \$ 1,558,747 | \$ 1,149,459 | |
| Employee Benefits | 237,145 | 187,154 | | 220,095 | 165,959 | |
| Purchased Services | 503,531 | 375,603 | | 490,650 | 400,287 | |
| Supplies | 205,336 | 132,307 | | 212,825 | 204,149 | |
| Equipment | 121,100 | 44,708 | | 131,022 | 109,150 | |
| Other Uses | 512,908 | 349,188 | | 518,459 | 345,690 | |
| TOTAL EXPENDITURES | \$ 3,158,879 | \$ 2,335,066 | 73.9% | \$ 3,131,798 | \$ 2,374,694 | 75.8% |
| EMERGENCY RESERVE | \$ 94,766 | \$ - | 0.0% | \$ 93,954 | \$ - | 0.0% |
| TOTAL EXPENDITURES AND EMERGENCY RESERVE | \$ 3,253,645 | \$ 2,335,066 | 71.8% | \$ 3,225,752 | \$ 2,374,694 | 73.6% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND RESERVES | \$ - | \$ 197,000 | | \$ 59,477 | \$ 158,617 | |


RISK MANAGEMENT FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|--|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 226,588 | \$ 226,588 | | \$ 167,999 | \$ 167,999 | |
| REVENUE | | | | | | |
| Miscellaneous - Local | \$ 5,000 | \$ 44,616 | | \$ 236,778 | \$ 232,388 | |
| Allocation from General Fund | 2,779,703 | 2,084,777 | | 4,162,692 | 3,122,019 | |
| TOTAL REVENUE | \$ 2,784,703 | \$ 2,129,393 | 76.5% | \$ 4,399,470 | \$ 3,354,407 | 76.2% |
| TOTAL RESOURCES | \$ 3,011,291 | \$ 2,355,981 | 78.2% | \$ 4,567,469 | \$ 3,522,406 | 77.1% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 150,319 | \$ 121,118 | | \$ 1,045,773 | \$ 803,440 | |
| Employee Benefits | 40,576 | 28,052 | | 342,663 | 201,369 | |
| Purchased Services | 85,000 | 41,990 | | 35,000 | 38,938 | |
| Property Insurance | 752,000 | 745,250 | | 700,000 | 720,215 | |
| Worker's Comp Insurance | 1,619,113 | 1,214,344 | | 2,100,000 | 1,470,216 | |
| Supplies and Materials | 31,000 | 3,164 | | 11,000 | 4,371 | |
| Capital Outlay | 20,575 | 7,335 | | - | 12,466 | |
| Other Objects | - | 4,196 | | - | 8,391 | |
| Deductible Reserves | 225,000 | 206,733 | | 200,000 | 96,368 | |
| TOTAL EXPENDITURES | \$ 2,923,583 | \$ 2,372,182 | 81.1% | \$ 4,434,436 | \$ 3,355,774 | 75.7% |
| EMERGENCY RESERVE | \$ 87,708 | \$ - | 0.0% | \$ 133,033 | \$ - | 0.0% |
| TOTAL EXPENDITURES AND EMERGENCY RESERVE | \$ 3,011,291 | \$ 2,372,182 | 78.8% | \$ 4,567,469 | \$ 3,355,774 | 73.5% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS | \$ - | \$ (16,201) | | \$ - | \$ 166,632 | |


COMMUNITY SCHOOL FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|--|----------------|--------------------|----------------------------|-----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 595,962 | \$ 595,962 | | \$ 809,871 | \$ 809,871 | |
| REVENUE | | | | | | |
| Building Rental | \$ 735,000 | \$ 551,911 | | \$ 640,373 | \$ 554,381 | |
| Kindergarten Care | 2,552,994 | 2,082,702 | | 2,498,955 | 2,131,684 | |
| Life Long Learning | 493,000 | 372,713 | | 475,000 | 399,275 | |
| School Age Childcare (SAC) | 1,141,519 | 934,989 | | 1,220,605 | 915,233 | |
| Youth Opportunities Brochure | 8,500 | 7,375 | | 8,500 | 8,600 | |
| Scholarships | (15,000) | (7,041) | | - | - | |
| TOTAL REVENUE | \$ 4,916,013 | \$ 3,942,649 | 80.2% | \$ 4,843,433 | \$ 4,009,173 | 82.8% |
| TOTAL RESOURCES | \$ 5,511,975 | \$ 4,538,611 | 82.3% | \$ 5,653,304 | \$ 4,819,044 | 85.2% |
| EXPENDITURES | | | | | | |
| Building Rental | \$ 385,568 | \$ 269,537 | | \$ 370,619 | \$ 293,859 | |
| Kindergarten Care | 2,350,514 | 1,718,192 | | 2,375,438 | 1,741,655 | |
| Life Long Learning | 489,310 | 347,422 | | 462,601 | 342,757 | |
| School Age Childcare (SAC) | 1,108,420 | 757,873 | | 1,125,034 | 729,454 | |
| Youth Opportunities Brochure | 8,500 | 1,447 | | 14,727 | 9,067 | |
| Pre-School Care | - | - | | - | 3,878 | |
| TOTAL EXPENDITURES | \$ 4,342,312 | \$ 3,094,471 | 71.3% | \$ 4,348,419.00 | \$ 3,120,670.00 | 71.8% |
| EMERGENCY RESERVE | 130,269 | - | 0.0% | 130,453 | - | 0.0% |
| TRANSFERS TO: | | | | | | |
| General Fund | \$ 642,605 | \$ 481,954 | | \$ 776,427 | \$ 582,319 | |
| Nutrition Services Fund | 225,000 | 168,750 | | 225,000 | 168,750 | |
| TOTAL TRANSFERS | \$ 867,605 | \$ 650,704 | 75.0% | \$ 1,001,427 | \$ 751,069 | 75.0% |
| TOTAL EXPENDITURES, RESERVES AND TRANSFERS | \$ 5,340,186 | \$ 3,745,175 | 70.1% | \$ 5,480,299 | \$ 3,871,739 | 70.6% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS | \$ 171,789 | \$ 793,436 | | \$ 173,005 | \$ 947,305 | |



TUITION BASED PRESCHOOL FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|-------------------|--------------------|----------------------------|-------------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | | | | | | |
| Community Montessori Preschool | \$ 18,048 | \$ 18,048 | | \$ 11,440 | \$ 11,440 | |
| CPP | \$ 66,149 | \$ 66,149 | | \$ 41,770 | \$ 41,770 | |
| REVENUE | | | | | | |
| Community Montessori Preschool | \$ 524,337 | \$ 369,796 | | \$ 516,134 | \$ 422,069 | |
| Community Montessori Scholarships | (88,182) | (68,586) | | (89,205) | (66,904) | |
| CPP | 244,980 | 200,323 | | 164,676 | 134,391 | |
| TOTAL REVENUE | \$ 681,135 | \$ 501,533 | 73.6% | \$ 591,605 | \$ 489,556 | 82.8% |
| TOTAL RESOURCES | \$ 765,332 | \$ 585,730 | 76.5% | \$ 644,815 | \$ 542,766 | 84.2% |
| EXPENDITURES | | | | | | |
| Community Montessori Preschool | \$ 440,974 | \$ 300,830 | | \$ 425,599 | \$ 310,516 | |
| CPP | 302,067 | 135,760 | | 200,435 | 108,052 | |
| TOTAL EXPENDITURES | \$ 743,041 | \$ 436,590 | 58.8% | \$ 626,034 | \$ 418,568 | 66.9% |
| EMERGENCY RESERVE | \$ 22,291 | \$ - | 0.0% | \$ 18,781 | \$ - | 0.0% |
| TOTAL EXPENDITURES AND EMERGENCY RESERVE | \$ 765,332 | \$ 436,590 | 57.0% | \$ 644,815 | \$ 418,568 | 64.9% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES | \$ - | \$ 149,140 | | \$ - | \$ 124,198 | |


COLORADO PRESCHOOL FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 149,061 | \$ 149,061 | | \$ 79,217 | \$ 79,217 | |
| REVENUE | | | | | | |
| Transfer from General Fund | \$ 1,144,270 | \$ 858,202 | | \$ 1,087,578 | \$ 849,976 | |
| TOTAL REVENUE | \$ 1,144,270 | \$ 858,202 | 75.0% | \$ 1,087,578 | \$ 849,976 | 78.2% |
| TOTAL RESOURCES | \$ 1,293,331 | \$ 1,007,263 | 77.9% | \$ 1,166,795 | \$ 929,193 | 79.6% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 674,364 | \$ 504,745 | | \$ 570,238 | \$ 399,322 | |
| Benefits | 182,998 | 135,407 | | 155,313 | 98,615 | |
| Purchased Services | 340,400 | 182,029 | | 352,425 | 249,766 | |
| Supplies | 57,899 | 24,604 | | 54,835 | 31,500 | |
| TOTAL EXPENDITURES | \$ 1,255,661 | \$ 846,785 | 67.4% | \$ 1,132,811 | \$ 779,203 | 68.8% |
| EMERGENCY RESERVE | \$ 37,670 | \$ - | 0.0% | \$ 33,984 | \$ - | 0.0% |
| TOTAL EXPENDITURES AND EMERGENCY RESERVE | \$ 1,293,331 | \$ 846,785 | 65.5% | \$ 1,166,795 | \$ 779,203 | 66.8% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES | \$ - | \$ 160,478 | | \$ - | \$ 149,990 | |


TRANSPORTATION FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 812,240 | \$ 812,240 | | \$ 627,240 | \$ 627,240 | |
| REVENUE | | | | | | |
| Property Taxes | \$ 7,238,694 | \$ 2,817,314 | | \$ 7,234,068 | \$ 2,644,078 | |
| Transportation Reimbursement | 2,444,331 | 2,444,332 | | 1,978,867 | 2,244,747 | |
| Other Local Revenue | 209,597 | 178,830 | | 272,506 | 172,303 | |
| Transfer from General Fund | 1,363,003 | 1,022,252 | | 991,068 | 743,301 | |
| TOTAL REVENUE | \$ 11,255,625 | \$ 6,462,728 | 57.4% | \$ 10,476,509 | \$ 5,804,429 | 55.4% |
| TOTAL RESOURCES | \$ 12,067,865 | \$ 7,274,968 | 60.3% | \$ 11,103,749 | \$ 6,431,669 | 57.9% |
| | | 178,830 | | | | |
| EXPENDITURES | | | | | | |
| Maintenance & Operations | \$ 34,398 | \$ 23,168 | | \$ 41,724 | \$ 37,868 | |
| Environmental Services | 179,944 | 137,404 | | 198,488 | 130,797 | |
| Transportation Services | 1,382,685 | 1,046,156 | | 1,908,870 | 1,037,423 | |
| Admin of Transportation Services | 1,246,547 | 844,531 | | 1,208,740 | 844,860 | |
| Vehicle Operations Services | 7,210,418 | 4,956,494 | | 6,405,138 | 4,663,636 | |
| Monitoring Services | 1,330,787 | 690,637 | | 668,063 | 806,128 | |
| TOTAL EXPENDITURES | \$ 11,384,779 | \$ 7,698,390 | 67.6% | \$ 10,431,023 | \$ 7,520,712 | 72.1% |
| RESERVES | | | | | | |
| Contingency Reserve | \$ 341,543 | \$ - | | \$ 312,931 | - | |
| Emergency Reserve | 341,543 | - | | 312,931 | - | |
| TOTAL RESERVES | \$ 683,086 | \$ - | 0.0% | \$ 625,862 | - | 0.0% |
| TOTAL EXPENDITURES AND EMERGENCY RESERVE | \$ 12,067,865 | \$ 7,698,390 | 63.8% | \$ 11,056,885 | \$ 7,520,712 | 68.0% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES | \$ - | \$ (423,422) | | \$ 46,864 | \$ (1,089,043) | |


BOND REDEMPTION FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 20,663,878 | \$ 20,663,878 | | \$ 17,282,226 | \$ 17,282,226 | |
| REVENUE | | | | | | |
| Property Taxes | \$ 31,611,290 | \$ 12,218,732 | | \$ 25,152,218 | \$ 9,141,651 | |
| Delinquent Property Taxes | 20,000 | 10,497 | | 20,000 | 10,797 | |
| Interest Income | 150,000 | 27,512 | | 215,000 | 135,046 | |
| TOTAL REVENUE | \$ 31,781,290 | \$ 12,256,741 | 38.6% | \$ 25,387,218 | \$ 9,287,494 | 36.6% |
| TOTAL RESOURCES | \$ 52,445,168 | \$ 32,920,619 | 62.8% | \$ 42,669,444 | \$ 26,569,720 | 62.3% |
| EXPENDITURES | | | | | | |
| Principal Retirements | \$ 9,325,000 | \$ 9,325,000 | | \$ 9,575,000 | \$ 9,575,000 | |
| Interest on Debt | 18,227,548 | 8,006,953 | | 12,624,457 | 5,268,451 | |
| Other - Paying Agent Fees | 160,307 | 129,181 | | 20,000 | 1,341 | |
| TOTAL EXPENDITURES | \$ 27,712,855 | \$ 17,461,134 | 63.0% | \$ 22,219,457 | \$ 14,844,792 | 66.8% |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Proceeds from Debt Issuance | \$ 53,645,000 | \$ 53,645,000 | | \$ - | \$ - | |
| Bond Premium | 2,385,564 | 2,385,564 | | - | - | |
| Payment to Escrow Agent | (58,118,375) | (58,118,375) | | - | - | |
| TOTAL OTHER FINANCING SOURCES (USES) | \$ (2,087,811) | \$ (2,087,811) | 100.0% | \$ - | \$ - | 0.0% |
| EXCESS (DEFICIENCY) OF RESOURCES AND OTHER SOURCES OVER EXPENDITURES | \$ 22,644,502 | \$ 13,371,674 | | \$ 20,449,987 | \$ 11,724,928 | |


BUILDING FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 162,152,708 | \$ 162,152,708 | | \$ 87,195,962 | \$ 87,195,962 | |
| REVENUE | | | | | | |
| Net Bond Proceeds - 2009 Issuance | \$ - | \$ - | | \$ 101,000,000 | \$ 180,704,069 | |
| Interest Income | 423,472 | 370,251 | | 936,985 | 1,530,413 | |
| Other Local Revenue | 847,250 | 1,852,909 | | - | 165,015 | |
| TOTAL REVENUE | \$ 1,270,722 | \$ 2,223,160 | 175.0% | \$ 101,936,985 | \$ 182,399,497 | 178.9% |
| TOTAL RESOURCES | \$ 163,423,430 | \$ 164,375,868 | 100.6% | \$ 189,132,947 | \$ 269,595,459 | 142.5% |
| EXPENDITURES | | | | | | |
| Phase I Building Fund Projects | \$ 46,348,127 | \$ - | | \$ 117,003,093 | \$ - | |
| Phase II Building Fund Projects | 36,335,779 | - | | - | - | |
| Salaries | - | 1,104,181 | | - | 1,046,081 | |
| Employee Benefits | - | 250,803 | | - | 218,811 | |
| Purchased Services | - | 6,427,855 | | - | 6,935,234 | |
| Supplies | - | 55,875 | | - | 197,993 | |
| Property and Equipment | - | 38,278,830 | | - | 63,494,123 | |
| Other Uses | - | 93,198 | | - | 237,038 | |
| Bond Issue Costs | - | - | | 600,000 | 1,204,310 | |
| TOTAL EXPENDITURES | \$ 82,683,906 | \$ 46,210,742 | 55.9% | \$ 117,603,093 | \$ 73,333,590 | 62.4% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES | \$ 80,739,524 | \$ 118,165,126 | | \$ 71,529,854 | \$ 196,261,869 | |


CAPITAL RESERVE FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 7,675,728 | \$ 7,675,728 | | \$ 7,041,878 | \$ 7,041,878 | |
| REVENUE | | | | | | |
| Miscellaneous - State & Local | \$ 104,000 | \$ 157,364 | | \$ 286,144 | \$ 25,988 | |
| One-time transfer from General Fund | 1,149,826 | 862,370 | | 22,860 | 17,144 | |
| Allocation from General Fund | 2,768,283 | 2,076,212 | | 3,740,453 | 2,805,339 | |
| TOTAL REVENUE | \$ 4,022,109 | \$ 3,095,946 | 77.0% | \$ 4,049,457 | \$ 2,848,471 | 70.3% |
| TOTAL RESOURCES | \$ 11,697,837 | \$ 10,771,674 | 92.1% | \$ 11,091,335 | \$ 9,890,349 | 89.2% |
| EXPENDITURES | | | | | | |
| School Projects | \$ 6,706,361 | \$ 1,687,277 | | \$ 7,433,047 | \$ 1,387,540 | |
| Operating Departments | 3,037,178 | 1,128,448 | | 1,610,239 | 466,680 | |
| Building Maintenance | 1,318,584 | 740,235 | | 1,205,000 | 577,954 | |
| Salaries, Employee Benefits, Office Expense | 295,000 | 208,641 | | 520,000 | 373,966 | |
| Instructional Equipment | - | - | | - | (2,051) | |
| TOTAL EXPENDITURES | \$ 11,357,123 | \$ 3,764,601 | 33.1% | \$ 10,768,286 | \$ 2,804,089 | 26.0% |
| EMERGENCY RESERVE | 340,714 | - | 0.0% | 323,049 | - | 0.0% |
| TOTAL EXPENDITURES AND EMERGENCY RESERVE | \$ 11,697,837 | \$ 3,764,601 | 32.2% | \$ 11,091,335 | \$ 2,804,089 | 25.3% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES | \$ - | \$ 7,007,073 | | \$ - | \$ 7,086,260 | |


NUTRITION SERVICES FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|--|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 33,557 | \$ 33,557 | | \$ 151,306 | \$ 151,306 | |
| CAPITAL ASSETS | \$ 300,555 | \$ 300,555 | | \$ 356,784 | \$ 356,784 | |
| REVENUE | | | | | | |
| Regular School Lunch | \$ 2,171,268 | \$ 1,481,968 | | \$ 1,784,131 | \$ 1,306,651 | |
| State Cash Reimbursement | 56,704 | 60,020 | | 47,065 | 56,812 | |
| Federal Cash Reimbursement | 2,285,371 | 1,558,362 | | 1,764,821 | 1,413,697 | |
| Federal Government Commodities | 243,667 | 202,501 | | 275,000 | 229,191 | |
| A la Carte | 759,096 | 414,277 | | 1,875,000 | 1,085,977 | |
| Headstart | 43,851 | 43,291 | | 45,000 | 35,485 | |
| Reduced Price Meals | 36,189 | 18,453 | | 19,822 | 10,870 | |
| Catering | 2,000 | 6,359 | | 2,000 | 344 | |
| Miscellaneous - Local | 42,000 | 43,500 | | 15,515 | 28,224 | |
| Building Rental | - | 243 | | - | 2,557 | |
| Breakfast Revenue | 97,309 | 23,805 | | 13,000 | 6,654 | |
| Snack Revenue | - | 32,861 | | - | - | |
| Over/Under | - | 19,522 | | - | 16,456 | |
| Transfer from Community Schools Fund | 225,000 | 168,750 | | 225,000 | 168,750 | |
| TOTAL REVENUE | \$ 5,962,455 | \$ 4,073,912 | 68.3% | \$ 6,066,354 | \$ 4,361,668 | 71.9% |
| TOTAL RESOURCES | \$ 6,296,567 | \$ 4,408,024 | 70.0% | \$ 6,574,444 | \$ 4,869,758 | 74.1% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 2,482,248 | \$ 1,938,011 | | \$ 2,436,858 | \$ 1,723,467 | |
| Employee Benefits | 796,248 | 622,335 | | 764,683 | 530,998 | |
| Purchased Services | 82,500 | 103,403 | | 55,500 | 36,479 | |
| Food | 2,139,516 | 1,455,219 | | 2,543,066 | 1,727,177 | |
| Supplies | 205,000 | 246,570 | | 155,000 | 145,443 | |
| Equipment | 65,000 | 29,925 | | 30,000 | 5,335 | |
| Equipment Depreciation | 63,500 | 46,412 | | 50,000 | 47,583 | |
| Other Objects and Uses | 49,009 | 37,666 | | 50,000 | 24,403 | |
| TOTAL EXPENDITURES | \$ 5,883,021 | \$ 4,479,541 | 76.1% | \$ 6,085,107 | \$ 4,240,885 | 69.7% |
| EMERGENCY RESERVE | \$ 176,491 | \$ - | 0.0% | \$ 182,553 | \$ - | 0.0% |
| TOTAL EXPENDITURES AND EMERGENCY RESERVE | \$ 6,059,512 | \$ 4,479,541 | 73.9% | \$ 6,267,660 | \$ 4,240,885 | 67.7% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND RESERVES | \$ - | \$ (325,660) | | \$ 90,175 | \$ 319,672 | |
| CAPITAL ASSETS | \$ 237,055 | \$ 254,143 | | \$ 179,528 | \$ 309,201 | |


HEALTH INSURANCE FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|--|----------------------|----------------------|----------------------------|----------------------|----------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 865,801 | \$ 865,801 | | \$ 1,300,063 | \$ 1,300,063 | |
| REVENUE | | | | | | |
| Transfer from Dental Insurance Fund | \$ 600,000 | \$ 450,000 | | \$ - | \$ - | |
| Contributions | 22,684,924 | 17,216,723 | | 20,799,096 | 16,331,252 | |
| Interest Income | 15,000 | 7,227 | | 150,000 | 36,024 | |
| Employee Assistance Program | 52,000 | 41,024 | | 62,000 | 30,098 | |
| Wellness Program | - | 255 | | - | 6,413 | |
| Miscellaneous | 552,000 | 136,433 | | 200,000 | 232,563 | |
| TOTAL REVENUE | \$ 23,903,924 | \$ 17,851,662 | 74.7% | \$ 21,211,096 | \$ 16,636,350 | 78.4% |
| TOTAL RESOURCES | \$ 24,769,725 | \$ 18,717,463 | 75.6% | \$ 22,511,159 | \$ 17,936,413 | 79.7% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 111,611 | \$ 80,737 | | \$ 109,786 | \$ 79,749 | |
| Employee Benefits | 25,986 | 19,183 | | 24,441 | 17,406 | |
| Purchased Services | 78,750 | 53,475 | | 67,500 | 54,575 | |
| Health Claims Paid-Great West | 15,144,253 | 6,776,875 | | 14,545,724 | 11,149,437 | |
| Premuims Paid-Kaiser | 7,587,396 | 5,804,806 | | 4,846,326 | 5,010,959 | |
| Pharmacy Claims Paid-Express Scripts | - | 1,009,897 | | - | - | |
| Stop Loss Coverage | 771,034 | 594,320 | | 785,347 | 492,574 | |
| Administrative Fees | 730,876 | 577,670 | | 819,191 | 627,421 | |
| Supplies and Materials | 1,000 | 947 | | 2,000 | - | |
| Wellness Program | 40,000 | 28,744 | | 30,000 | 14,327 | |
| Employee Benefit Program | 54,307 | 52,920 | | 62,000 | 41,895 | |
| Claims Incurred But Not Reported | 16,717 | - | | (408,219) | - | |
| TOTAL EXPENDITURES | \$ 24,561,930 | \$ 14,999,574 | 61.1% | \$ 20,884,096 | \$ 17,488,343 | 83.7% |
| RESERVES | | | | | | |
| Reserved for Wellness Programs | \$ - | \$ - | | \$ 29,658 | \$ - | |
| Reserved for Health Benefits | 207,795 | - | | 1,597,405 | - | |
| TOTAL RESERVES | \$ 207,795 | \$ - | 0.0% | \$ 1,627,063 | \$ - | 0.0% |
| TOTAL EXPENDITURES AND RESERVES | \$ 24,769,725 | \$ 14,999,574 | 60.6% | \$ 22,511,159 | \$ 17,488,343 | 77.7% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS | \$ - | \$ 3,717,889 | | \$ - | \$ 448,070 | |


DENTAL INSURANCE FUND
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|--|----------------|--------------------|----------------------------|-----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 924,125 | \$ 924,125 | | \$ 817,329 | \$ 817,329 | |
| REVENUE | | | | | | |
| Interest Income | \$ 3,500 | \$ 1,768 | | \$ 30,000 | \$ 11,583 | |
| Contributions | 2,160,000 | 1,604,047 | | 2,165,301 | 1,595,568 | |
| TOTAL REVENUE | \$ 2,163,500 | \$ 1,605,815 | 74.2% | \$ 2,195,301 | \$ 1,607,151 | 73.2% |
| TOTAL RESOURCES | \$ 3,087,625 | \$ 2,529,940 | 81.9% | \$ 3,012,630 | \$ 2,424,480 | 80.5% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 25,399 | \$ 18,905 | | \$ 24,986 | \$ 18,595 | |
| Employee Benefits | 5,908 | 4,259 | | 5,549 | 3,969 | |
| Purchased Services | 15,000 | 5,928 | | 7,500 | 8,648 | |
| Dental Claims Paid | 1,992,618 | 1,390,804 | | 1,878,592 | 1,350,160 | |
| Administrative Fees | 160,000 | 122,243 | | 160,155 | 130,875 | |
| Supplies and Materials | 2,000 | - | | 2,000 | - | |
| Claims Incurred But Not Reported | 13,981 | - | | 18,820 | - | |
| TOTAL EXPENDITURES | \$ 2,214,906 | \$ 1,542,139 | 69.6% | \$ 2,097,602.00 | \$ 1,512,247.00 | 72.1% |
| TRANSFERS TO: | | | | | | |
| Transfer to Health Insurance Fund | 600,000 | 450,000 | 75.0% | - | - | 0.0% |
| RESERVES | | | | | | |
| Reserved for Dental Benefits | 272,719 | - | | 915,028 | - | |
| TOTAL RESERVES | 272,719 | - | 0.0% | 915,028 | - | 0.0% |
| TOTAL EXPENDITURES, TRANSFERS AND RESERVES | \$ 3,087,625 | \$ 1,992,139 | 64.5% | \$ 3,012,630 | \$ 1,512,247 | 50.2% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS | \$ - | \$ 537,801 | | \$ - | \$ 912,233 | |


COMPONENT UNITS - CHARTER SCHOOLS FUND
For the Nine Months Ended March 31, 2010 and 2009

| | Summit | Boulder Prep | Horizons | Peak to Peak | Justice High | TOTAL |
|---|--------------|--------------|--------------|--------------|--------------|---------------|
| BEGINNING FUND BALANCE | \$ 90,077 | \$ 75,349 | \$ 254,480 | \$ 288,620 | \$ 18,303 | \$ 726,829 |
| REVENUE | | | | | | |
| Miscellaneous - Local | \$ 7,465 | \$ - | \$ 1,835 | \$ 7,808 | \$ - | \$ 17,108 |
| Capital Construction Funding | 11,635 | 10,037 | 19,311 | 100,846 | 7,819 | 149,648 |
| Capital Reserve Allocation | - | 11,619 | - | 111,178 | 8,776 | 131,573 |
| Transfer from General Fund | 2,033,567 | 917,276 | 1,966,198 | 8,837,816 | 572,989 | 14,327,846 |
| TOTAL REVENUE | \$ 2,052,667 | \$ 938,932 | \$ 1,987,344 | \$ 9,057,648 | \$ 589,584 | \$ 14,626,175 |
| TOTAL RESOURCES | \$ 2,142,744 | \$ 1,014,281 | \$ 2,241,824 | \$ 9,346,268 | \$ 607,887 | \$ 15,353,004 |
| EXPENDITURES | | | | | | |
| Salaries | \$ 879,020 | \$ 447,829 | \$ 922,450 | \$ 3,980,336 | 265,405 | \$ 6,495,040 |
| Benefits | 213,181 | 117,512 | 229,380 | 1,014,980 | 64,150 | 1,639,203 |
| Purchased Services | 73,423 | 21,463 | 9,401 | 1,461,822 | 22,806 | 1,588,915 |
| Supplies | 25,550 | 64,560 | 24,281 | 406,317 | 23,392 | 544,100 |
| Property and Equipment | 3,039 | 18,029 | 116,985 | 32,097 | 61,803 | 231,953 |
| Other Uses | 12,051 | 10,373 | 10,350 | 38,839 | 5,997 | 77,610 |
| TOTAL EXPENDITURES | \$ 1,206,264 | \$ 679,766 | \$ 1,312,847 | \$ 6,934,391 | \$ 443,553 | \$ 10,576,821 |
| TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED | \$ 573,122 | \$ 197,016 | \$ 407,305 | \$ 1,801,926 | \$ 144,503 | 3,123,872 |
| EMERGENCY RESERVE | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL FUND EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES | \$ 1,779,386 | \$ 876,782 | \$ 1,720,152 | \$ 8,736,317 | \$ 588,056 | \$ 13,700,693 |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS | \$ 363,358 | \$ 137,499 | \$ 521,672 | \$ 609,951 | \$ 19,831 | \$ 1,652,310 |


COMPONENT UNITS - SUMMIT MIDDLE CHARTER SCHOOL
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 90,077 | \$ 90,077 | | \$ 409,687 | \$ 409,687 | |
| REVENUE | | | | | | |
| Miscellaneous - Local | \$ 49,000 | \$ 7,465 | | \$ 39,900 | \$ 4,800 | |
| Capital Construction Funding | 15,418 | 11,635 | | 51,380 | 33,037 | |
| Transfer from General Fund | 2,720,279 | 2,033,567 | | 2,628,104 | 1,973,460 | |
| TOTAL REVENUE | \$ 2,784,697 | \$ 2,052,667 | 73.7% | \$ 2,719,384 | \$ 2,011,297 | 74.0% |
| TOTAL RESOURCES | \$ 2,874,774 | \$ 2,142,744 | 74.5% | \$ 3,129,071 | \$ 2,420,984 | 77.4% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 1,354,904 | \$ 879,020 | | \$ 1,300,600 | \$ 884,226 | |
| Benefits | 348,647 | 213,181 | | 319,694 | 203,047 | |
| Purchased Services | 135,922 | 73,423 | | 55,912 | 144,099 | |
| Supplies | 48,276 | 25,550 | | 60,300 | 48,108 | |
| Property and Equipment | 9,344 | 3,039 | | 3,200 | 2,977 | |
| Other Uses | 133,943 | 12,051 | | 549,381 | 5,220 | |
| TOTAL EXPENDITURES | \$ 2,031,036 | \$ 1,206,264 | 59.4% | \$ 2,289,087 | \$ 1,287,677 | 56.3% |
| TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED | \$ 760,455 | \$ 573,122 | 75.4% | \$ 772,852 | \$ 580,264 | 75.1% |
| EMERGENCY RESERVE | \$ 83,283 | \$ - | 0.0% | \$ 67,132 | \$ - | 0.0% |
| TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES | \$ 2,874,774 | \$ 1,779,386 | 61.9% | \$ 3,129,071 | \$ 1,867,941 | 59.7% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS | \$ - | \$ 363,358 | | \$ - | \$ 553,043 | |


COMPONENT UNITS - BOULDER PREPARATORY HIGH SCHOOL
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 75,349 | \$ 75,349 | | \$ 125,430 | \$ 125,430 | |
| REVENUE | | | | | | |
| Miscellaneous - Local | \$ - | \$ - | | \$ - | \$ - | |
| Capital Construction Funding | 13,800 | 10,037 | | 15,525 | - | |
| Capital Reserve Allocation | 15,415 | 11,619 | | 24,369 | 16,707 | |
| Transfer from General Fund | 1,186,568 | 917,276 | | 1,085,574 | 746,124 | |
| TOTAL REVENUE | \$ 1,215,783 | \$ 938,932 | 77.2% | \$ 1,125,468 | \$ 762,831 | 67.8% |
| TOTAL RESOURCES | \$ 1,291,132 | \$ 1,014,281 | 78.6% | \$ 1,250,898 | \$ 888,261 | 71.0% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 540,000 | \$ 447,829 | | \$ 630,495 | \$ 451,804 | |
| Benefits | 146,410 | 117,512 | | 177,269 | 111,334 | |
| Purchased Services | 19,000 | 21,463 | | 26,520 | 16,890 | |
| Supplies | 91,894 | 64,560 | | 55,000 | 51,502 | |
| Property and Equipment | 22,000 | 18,029 | | 22,000 | 16,225 | |
| Other Uses | 181,958 | 10,373 | | 67,211 | 6,646 | |
| TOTAL EXPENDITURES | \$ 1,001,262 | \$ 679,766 | 67.9% | \$ 978,495 | \$ 654,401 | 66.9% |
| TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED | \$ 252,665 | \$ 197,016 | 78.0% | \$ 229,004 | \$ 167,281 | 73.0% |
| EMERGENCY RESERVE | \$ 37,205 | \$ - | 0.0% | \$ 24,217 | \$ - | 0.0% |
| TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES | \$ 1,291,132 | \$ 876,782 | 67.9% | \$ 1,231,716 | \$ 821,682 | 66.7% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS | \$ - | \$ 137,499 | | \$ 19,182 | \$ 66,579 | |


COMPONENT UNITS - HORIZONS K-8 ALTERNATIVE SCHOOL
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 254,480 | \$ 254,480 | | \$ 105,711 | \$ 105,711 | |
| REVENUE | | | | | | |
| Miscellaneous - Local | \$ 10,000 | \$ 1,835 | | \$ - | \$ 3,128 | |
| Capital Construction Funding | 14,747 | 19,311 | | 17,762 | - | |
| Transfer from General Fund | 2,630,221 | 1,966,198 | | 2,581,948 | 1,932,498 | |
| TOTAL REVENUE | \$ 2,654,968 | \$ 1,987,344 | 74.9% | \$ 2,599,710 | \$ 1,935,626 | 74.5% |
| TOTAL RESOURCES | \$ 2,909,448 | \$ 2,241,824 | 77.1% | \$ 2,705,421 | \$ 2,041,337 | 75.5% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 1,560,612 | \$ 922,450 | | \$ 1,505,477 | \$ 863,899 | |
| Benefits | 386,829 | 229,380 | | 332,203 | 213,867 | |
| Purchased Services | 25,228 | 9,401 | | 89,704 | 14,266 | |
| Supplies | 50,044 | 24,281 | | 45,076 | 18,408 | |
| Property and Equipment | 25,395 | 116,985 | | 33,631 | 7,906 | |
| Other Uses | 237,735 | 10,350 | | 76,916 | 9,418 | |
| TOTAL EXPENDITURES | \$ 2,285,843 | \$ 1,312,847 | 57.4% | \$ 2,083,007 | \$ 1,127,764 | 54.1% |
| TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED | \$ 539,292 | \$ 407,305 | 75.5% | \$ 560,457 | \$ 419,411 | 74.8% |
| EMERGENCY RESERVE | \$ 84,313 | \$ - | 0.0% | \$ 61,957 | \$ - | 0.0% |
| TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES | \$ 2,909,448 | \$ 1,720,152 | 59.1% | \$ 2,705,421 | \$ 1,547,175 | 57.2% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS | \$ - | \$ 521,672 | | \$ - | \$ 494,162 | |


COMPONENT UNITS - JUSTICE HIGH SCHOOL
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 18,303 | \$ 18,303 | | \$ (20,503) | \$ (20,503) | |
| REVENUE | | | | | | |
| Miscellaneous - Local | \$ - | \$ - | | \$ - | \$ - | |
| Capital Construction Funding | 10,469 | 7,819 | | 10,925 | - | |
| Capital Reserve Allocation | 11,694 | 8,776 | | 17,148 | 12,581 | |
| Transfer from General Fund | 774,116 | 572,989 | | 650,925 | 478,557 | |
| TOTAL REVENUE | \$ 796,279 | \$ 589,584 | 74.0% | \$ 678,998 | \$ 491,138 | 72.3% |
| TOTAL RESOURCES | \$ 814,582 | \$ 607,887 | 74.6% | \$ 658,495 | \$ 470,635 | 71.5% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 380,912 | \$ 265,405 | | \$ 293,224 | \$ 226,168 | |
| Benefits | 94,689 | 64,150 | | 83,530 | 50,412 | |
| Purchased Services | 5,515 | 22,806 | | 13,442 | 2,014 | |
| Supplies | 30,189 | 23,392 | | 13,020 | 5,156 | |
| Property and Equipment | 68,000 | 61,803 | | 68,000 | 60,000 | |
| Other Uses | 20,335 | 5,997 | | 2,604 | 2,632 | |
| TOTAL EXPENDITURES | \$ 599,640 | \$ 443,553 | 74.0% | \$ 473,820 | \$ 346,382 | 73.1% |
| TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED | \$ 191,520 | \$ 144,503 | 75.5% | \$ 170,788 | \$ 125,548 | 73.5% |
| EMERGENCY RESERVE | \$ 23,422 | \$ - | 0.0% | \$ 13,887 | \$ - | 0.0% |
| TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES | \$ 814,582 | \$ 588,056 | 72.2% | \$ 658,495 | \$ 471,930 | 71.7% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS | \$ - | \$ 19,831 | | \$ - | \$ (1,295) | |


COMPONENT UNITS - PEAK TO PEAK K-12 CHARTER SCHOOL
For the Nine Months Ended March 31, 2010 and 2009

| | CURRENT YEAR | | | PRIOR YEAR | | |
|---|----------------|--------------------|----------------------------|----------------|--------------------|----------------------------|
| | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET | ADOPTED BUDGET | YEAR TO DATE TOTAL | YTD TOTAL AS A % OF BUDGET |
| BEGINNING FUND BALANCE | \$ 288,620 | \$ 288,620 | | \$ 300,668 | \$ 300,668 | |
| REVENUE | | | | | | |
| Miscellaneous - Local | \$ 1,007,808 | \$ 7,808 | | \$ 637,919 | \$ 11,341 | |
| Capital Construction Funding | 132,629 | 100,846 | | 157,930 | - | |
| Capital Reserve Allocation | 148,154 | 111,178 | | 247,894 | 185,168 | |
| Transfer from General Fund | 11,817,736 | 8,837,816 | | 11,168,980 | 8,360,499 | |
| TOTAL REVENUE | \$ 13,106,327 | \$ 9,057,648 | 69.1% | \$ 12,212,723 | \$ 8,557,008 | 70.1% |
| TOTAL RESOURCES | \$ 13,394,947 | \$ 9,346,268 | 69.8% | \$ 12,513,391 | \$ 8,857,676 | 70.8% |
| EXPENDITURES | | | | | | |
| Salaries | \$ 6,147,874 | \$ 3,980,336 | | \$ 5,617,858 | \$ 3,844,924 | |
| Benefits | 1,459,606 | 1,014,980 | | 1,458,065 | 928,266 | |
| Purchased Services | 2,137,413 | 1,461,822 | | 2,025,671 | 1,465,289 | |
| Supplies | 708,829 | 406,317 | | 567,175 | 449,594 | |
| Property and Equipment | 24,567 | 32,097 | | 91,980 | 366,699 | |
| Other Uses | 142,543 | 38,839 | | 10,653 | 47,682 | |
| TOTAL EXPENDITURES | \$ 10,620,832 | \$ 6,934,391 | 65.3% | \$ 9,771,402 | \$ 7,102,454 | 72.7% |
| TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED | \$ 2,387,832 | \$ 1,801,926 | 75.5% | \$ 2,453,585 | \$ 1,836,398 | 74.8% |
| EMERGENCY RESERVE | \$ 386,283 | \$ - | 0.0% | \$ 288,404 | \$ - | 0.0% |
| TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES | \$ 13,394,947 | \$ 8,736,317 | 65.2% | \$ 12,513,391 | \$ 8,938,852 | 71.4% |
| EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS | \$ - | \$ 609,951 | | \$ - | \$ (81,176) | |


FUND BALANCE COMPARISONS
March 31, 2010

| | <u>ESTIMATED YEAR END FUND BALANCE *</u> | <u>BUDGETED YEAR END FUND BALANCE *</u> | <u>VARIANCE</u> | <u>ESTIMATED YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</u> |
|------------------------------|--|---|-----------------|--|
| GENERAL FUND | \$ 24,447 | \$ - | \$ 24,447 | 0.01% |
| TECHNOLOGY FUND | \$ 1,000,000 | \$ - | \$ 1,000,000 | 18.41% |
| ATHLETICS FUND | \$ 39,264 | \$ - | \$ 39,264 | 1.21% |
| RISK MANAGEMENT FUND | \$ 66,932 | \$ - | \$ 66,932 | 2.22% |
| COMMUNITY SCHOOLS FUND | \$ 431,582 | \$ 171,789 | \$ 259,793 | 8.08% |
| TUITION BASED PRESCHOOL FUND | \$ 41,318 | \$ - | \$ 41,318 | 5.40% |
| COLORADO PRESCHOOL FUND | \$ 104,992 | \$ - | \$ 104,992 | 8.12% |
| TRANSPORTATION FUND | \$ 565,552 | \$ - | \$ 565,552 | 4.69% |
| BOND REDEMPTION FUND | \$ 22,644,502 | \$ 22,644,502 | \$ - | 81.71% |
| BUILDING FUND | \$ 80,739,524 | \$ 80,739,524 | \$ - | 97.65% |
| CAPITAL RESERVE FUND | \$ 1,550,000 | \$ - | \$ 1,550,000 | 13.25% |
| NUTRITION SERVICES FUND | \$ (229,292) | \$ - | \$ (229,292) | 0.00% |
| HEALTH INSURANCE FUND | \$ - | \$ - | \$ - | 0.00% |
| DENTAL INSURANCE FUND | \$ - | \$ - | \$ - | 0.00% |

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


SCHEDULE OF INVESTMENTS
March 31, 2010

| INSTITUTION | TYPE OF INVESTMENT | PURCHASE DATE | MATURITY DATE | PRINCIPAL AMOUNT | INTEREST RATE | Ratings | |
|--|---------------------------|----------------------|----------------------|------------------------------|----------------------|----------------|------------------|
| | | | | | | Moody | S & P |
| POOLED INVESTMENTS | | | | | | | |
| COLOTRUST | Local Government Trust | | | \$ 7,314,507 | 0.190% | Aaa | AAA |
| COPS INVESTMENTS | | | | | | | |
| Wells Fargo | Money Market Fund | | | \$ 16,260 | 0.010% | Aaa | AAA |
| Wells Fargo | Fannie Mae Note | 10/15/03 | 10/15/13 | 710,708 | 4.250% | Aaa | AAA |
| | | | | <u>\$ 726,968</u> | | | |
| BOND REDEMPTION FUND ESCROW | | | | | | | |
| COLOTRUST | Local Government Trust | | | \$ 13,353,217 | 0.190% | Aaa | AAA |
| BUILDING FUND | | | | | | | |
| COLOTRUST | Local Government Trust | | | \$ 65,447,852 | 0.190% | Aaa | AAA |
| UBS | FFCB Note | 12/21/2009 | 3/21/2010 | 1,997,500 | 1.550% | Aaa | AAA |
| Bank of America | FHLB Note | 12/28/2009 | 12/28/2010 | 4,997,200 | 0.460% | Aaa | AAA |
| Citigroup | FFCB Note | 12/11/2010 | 5/19/2011 | 10,402,200 | 0.560% | Aaa | AAA |
| Citigroup | FFCB Note | 12/11/2010 | 10/14/2011 | 4,935,987 | 0.850% | Aaa | AAA |
| Citigroup | FFCB Note | 12/21/2009 | 12/21/2011 | 4,997,750 | 1.070% | Aaa | AAA |
| UBS | FFCB Note | 12/15/2009 | 3/15/2012 | 3,745,313 | 1.260% | Aaa | AAA |
| Bank of America | FHLMC Note | 1/16/2010 | 2/25/2011 | 10,304,500 | 0.560% | Aaa | AAA |
| Citigroup | FRHLB Note | 1/16/2010 | 8/19/2011 | 5,360,200 | 0.880% | Aaa | AAA |
| Citigroup | FNMA Note | 2/17/2010 | 11/15/2010 | 4,988,750 | 0.305% | Aaa | AAA |
| | | | | <u>\$ 117,177,252</u> | | | |
| HEALTH INSURANCE | | | | | | | |
| COLOTRUST | Local Government Trust | | | \$ 4,416,146 | 0.190% | Aaa | AAA |
| DENTAL INSURANCE | | | | | | | |
| COLOTRUST | Local Government Trust | | | \$ 559,790 | 0.190% | Aaa | AAA |
| TRUST AND AGENCY FUND INVESTMENTS | | | | | | | |
| COLOTRUST | Local Government Trust | | | \$ 132,657 | 0.190% | Aaa | AAA |
| COLOTRUST | Local Government Trust | | | 72,126 | 0.190% | Aaa | AAA |
| COLOTRUST | Local Government Trust | | | 61,246 | 0.190% | Aaa | AAA |
| COLOTRUST | Local Government Trust | | | 38,813 | 0.190% | Aaa | AAA |
| | | | | <u>\$ 304,842</u> | | | |
| TOTAL INVESTMENTS | | | | <u><u>\$ 143,852,722</u></u> | | | |