



NOTES TO THE FINANCIAL STATEMENTS

September 30, 2010

Activities for the first 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.

The current year sections of the statements have been expanded to include the fund's original 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 September 30, 2010, the General Operating Fund shows a deficit of nearly \$22.4 million compared to a deficit of just under \$15 million last year. Current year revenues are about \$1.9 million less than last year with state equalization funding being the largest variance from last year. 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 September 30, 2010 total nearly \$55 million, compared to \$47.6 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.

The \$22.4 million deficit is being funded by cash on hand. Beginning in October 2010, the Colorado Department of Education will advance state equalization funding to cover



NOTES TO THE FINANCIAL STATEMENTS

September 30, 2010

operating deficits until such time that proceeds from the State of Colorado Interest Free Loan Program become available. It is expected that proceeds of the Interest Free Loan Program will be available to fund the District's December 17, 2010 employee compensation payment.

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 12.2% of budget through September 30, 2010 compared to 9.4% for the prior year. This variance is attributable to the timing of the computer replacement cycle.

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 lower than last year with collections of 17.4% of budget for the current year compared to 18.6% of budget in the prior year. Most of the high schools remitted their fall participation revenue in October and it is not reflected in the September 30, 2010 Financial Statements. Participation in fall sports appears to be even with last year. As of September 30, 2010, it appears 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 September 30, 2010 were 32.0% of budget compared to 27.8% 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. Budgeted transfers from the General Fund are expected to be sufficient to cover remaining budgeted expenditures for the current year.



NOTES TO THE FINANCIAL STATEMENTS

September 30, 2010

Community Schools Fund

Community Schools Fund revenue is higher than last year with collections reflecting 26.0% of budget in the current year compared to 24.4% of budget in the prior year. Specifically, Facility Use rental hours have increased by 3,300 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 20.6% of budget as of September 30, 2010, compared to 18.7% 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 revenues are 27.7 % of budget compared to 4.3% of budget in the prior year. The state's annual transportation reimbursement was received in September 2010 while last year's reimbursement was received in October 2009. Current year expenditures are in line with current year budget and prior year amounts.

Colorado Preschool Program Fund

Current year expenditures are 19.4% of budget compared to 16.0% 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. However, this additional payment will be offset by a reduction in the year end summer salary accrual. Additionally, purchased service payments to contracted preschools did not begin until the 2nd quarter of the current fiscal year.

Nutrition Services Fund

Nutrition Services Fund revenues at September 30, 2010 are similar to last year with collections of 16.0% of budget for the current year, compared to collections of 16.6% of budget in the prior year. Participation is budgeted at a 5% increase over last year for all schools. After 28 days of service, participation is below budget expectations by 8%. However, staff is implementing taste tests, parent lunches and other educational opportunities to try and increase participation. Another contributing factor in revenue is the reduction in A la Carte offerings thus resulting in lower A la Carte sales.



NOTES TO THE FINANCIAL STATEMENTS

September 30, 2010

Expenditures as a percent of budget are at 17.1% as compared to last year at 18.2%. Food costs were reduced by \$119,475 through improved purchasing strategies. Also impacting lower food costs is larger food inventories at the beginning of the year from the prior year. Supplies have been reduced this year and are more reflective of ongoing costs than last year which included small wares for 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 September 30, 2010:

	<u>Health Insurance</u>	<u>Dental Insurance</u>
Assets		
Cash & Investments	<u>\$ 7,026,767</u>	<u>\$ 617,925</u>
Liabilities		
Claims Incurred But Not Reported	2,097,862	283,071
Fund Balance		
Unrestricted Fund Balance	<u>\$ 4,928,905</u>	<u>\$ 334,854</u>
Total Liabilities & Fund Balance	<u>\$ 7,026,767</u>	<u>\$ 617,925</u>

Claims/premiums for the Great West, Kaiser, and Prescription Plans are 13.7%, 24.6% and 16.9% respectively, of budgeted amounts at September 30, 2010. Unrestricted fund balances at September 30, 2010 are 70.1% and 54.2% of assets respectively, compared to 33.7% and 71.5% 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.



NOTES TO THE FINANCIAL STATEMENTS

September 30, 2010

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 Three Months Ended September 30, 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	\$ 13,920,833	\$ 13,920,833	\$ 17,522,615		\$ 16,312,839	\$ 16,312,839	
Revenue							
Local Sources	165,777,113	165,777,113	3,367,513		166,440,402	2,852,360	
State Sources	63,167,201	63,167,201	18,190,545		74,176,630	20,596,782	
Federal Sources	225,750	225,750	3,751		225,750	5,717	
Total Revenue	<u>229,170,064</u>	<u>229,170,064</u>	<u>21,561,809</u>	9.4%	<u>240,842,782</u>	<u>23,454,859</u>	9.7%
Total Resources	<u>\$ 243,090,897</u>	<u>\$ 243,090,897</u>	<u>\$ 39,084,424</u>	16.1%	<u>\$ 257,155,621</u>	<u>\$ 39,767,698</u>	15.5%
Expenditures							
Regular Education	\$ 106,081,181	\$ 105,353,191	\$ 31,453,175		\$ 106,430,629	\$ 25,558,672	
Special Education Programs	26,966,637	26,817,288	6,539,471		27,973,125	5,577,293	
Vocational Education	2,624,487	2,240,160	592,288		2,625,111	590,806	
Cocurricular Education and Athletics	1,176,467	1,215,172	142,596		1,321,213	95,186	
Literacy & Language Support Services	5,512,017	5,572,285	1,592,295		5,582,258	1,209,649	
Talented and Gifted Education	1,548,874	1,604,833	250,178		1,411,454	206,170	
Student Support Services	5,990,386	6,497,586	1,470,053		7,262,494	1,465,874	
Instructional Staff Services	7,210,485	7,126,221	1,908,199		7,411,729	1,637,091	
General Administration	2,502,256	2,502,256	524,911		2,764,624	530,437	
School Administration	15,976,409	16,527,949	4,144,046		17,479,319	4,130,955	
Business Services	2,718,902	2,718,902	668,428		2,927,663	674,206	
Operations and Maintenance	18,606,125	18,738,383	4,131,119		20,218,632	4,255,464	
Central Support Services	5,896,924	5,896,924	1,478,860		6,439,671	1,637,071	
Enterprise Operations	112,466	112,466	55,134		109,317	34,230	
Debt Service	698,133	698,133	-		698,133	-	
Total Expenditures	<u>203,621,749</u>	<u>203,621,749</u>	<u>54,950,753</u>	27.0%	<u>210,655,372</u>	<u>47,603,104</u>	22.6%
Reserves	13,474,368	13,474,368	-		17,763,643	-	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Transfers							
Transfers Out	30,724,786	30,724,786	7,688,838		33,510,975	8,349,312	
Transfers In	(4,730,006)	(4,730,006)	(1,182,504)		(4,774,369)	(1,193,592)	
Total Transfers	<u>25,994,780</u>	<u>25,994,780</u>	<u>6,506,334</u>	25.0%	<u>28,736,606</u>	<u>7,155,720</u>	24.9%
Total Expenditures, Transfers and Reserves	<u>243,090,897</u>	<u>243,090,897</u>	<u>61,457,087</u>	25.3%	<u>257,155,621</u>	<u>54,758,824</u>	21.3%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,372,663)</u>		<u>\$ -</u>	<u>\$ (14,991,126)</u>	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 13,920,833	\$ 13,920,833	\$ 17,522,615		\$ 16,312,839	\$ 16,312,839	
Local Sources							
Current Property Taxes	121,586,657	121,586,657	1,090,105		121,526,658	765,621	
Budget Election Taxes	32,417,500	32,417,500	291,637		32,417,500	213,473	
Tax Credits and Abatements	1,075,300	1,075,300	9,592		1,086,433	3,785	
Delinquent Property Taxes	200,000	200,000	25,631		200,000	8,775	
Specific Ownership Taxes	9,040,559	9,040,559	1,528,540		9,607,096	1,567,165	
Tuition	250,000	250,000	118,245		250,000	124,017	
Interest on Investments	100,000	100,000	12,748		100,000	25,747	
Sale of Property	20,000	20,000	-		20,000	-	
Miscellaneous Revenue	50,000	50,000	34,374		50,000	15,271	
Salary Reimbursement	30,000	30,000	-		30,000	-	
Grants Indirect Cost Reimbursement	1,007,097	1,007,097	256,641		1,152,715	128,506	
Total Local Sources	165,777,113	165,777,113	3,367,513	2.0%	166,440,402	2,852,360	1.7%
State Sources							
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-		(25,000)	-	
ELPA Reimbursement	182,945	182,945	-		182,945	-	
Other State Revenue	123,825	123,825	-		123,825	-	
School Finance Act Funding	57,074,466	57,074,466	14,325,894		68,209,639	16,602,307	
Special Education Reimbursement	4,258,145	4,258,145	3,705,935		4,432,401	3,832,331	
Talented and Gifted Reimbursement	256,340	256,340	158,716		256,340	162,144	
Vocational Education Reimbursement	1,296,480	1,296,480	-		996,480	-	
Total State Sources	63,167,201	63,167,201	18,190,545	28.8%	74,176,630	20,596,782	27.8%
Federal Sources							
Medicaid Reimbursements	225,750	225,750	3,751		225,750	5,717	
Total Federal Sources	225,750	225,750	3,751	1.7%	225,750	5,717	2.5%
Total Revenues	229,170,064	229,170,064	21,561,809	9.4%	240,842,782	23,454,859	
Total Resources	\$ 243,090,897	\$ 243,090,897	\$ 39,084,424	16.1%	\$ 257,155,621	\$ 39,767,698	15.5%



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Expenditures							
Salaries	\$ 148,739,079	\$ 148,142,978	\$ 41,948,829		\$ 152,694,003	\$ 35,064,137	
Employee Benefits	37,721,219	37,840,407	9,420,778		37,954,772	8,395,279	
Total Personnel	186,460,298	185,983,385	51,369,607	27.6%	190,648,775	43,459,416	22.8%
Purchased Services	6,791,230	7,129,385	1,271,942		7,407,482	1,107,653	
Supplies	9,385,611	9,483,680	2,170,509		11,258,596	2,962,829	
Property and Equipment	274,645	275,998	56,749		435,883	67,028	
Other Uses of Funds	709,965	749,300	81,947		904,636	6,178	
Total Non-Personnel	17,161,451	17,638,364	3,581,147	20.3%	20,006,597	4,143,688	20.7%
Total Expenditures	203,621,749	203,621,749	54,950,753	27.0%	210,655,372	47,603,104	22.6%
Reserves							
Contingency Reserve	6,108,652	6,108,652	-		6,319,661	-	
Tabor Reserve	6,108,652	6,108,652	-		6,319,661	-	
Fiscal Emergency Required Reserve	-	-	-		3,867,257	-	
Multi Year Contract Reserve	120,000	120,000	-		120,000	-	
Warehouse Reserve	414,800	414,800	-		414,800	-	
Debt Service Reserve (COPs)	722,264	722,264	-		722,264	-	
Total Reserves	13,474,368	13,474,368	-	0.0%	17,763,643	-	0.0%
Transfers To							
Risk Management	2,577,388	2,593,086	648,273		2,762,533	694,926	
Capital Reserve Fund	2,453,420	2,468,283	617,070		3,900,172	979,527	
Charter Fund for Capital Reserve	-	-	-		175,263	43,816	
Charter Fund	18,541,161	18,541,161	4,635,291		19,128,920	4,782,230	
Colorado Preschool Fund	1,122,240	1,091,679	280,560		1,190,510	281,019	
Technology Fund	2,933,159	2,933,159	733,290		3,056,159	743,440	
Transportation Fund	1,163,003	1,163,003	290,751		1,363,003	340,751	
Athletic Fund	1,934,415	1,934,415	483,603		1,934,415	483,604	
Total Transfers To	30,724,786	30,724,786	7,688,838	25.0%	33,510,975	8,349,312	24.9%



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Transfers From							
District Services Provided to Charters	(3,987,401)	(3,987,401)	(996,852)		(4,131,764)	(1,032,941)	
Community Schools	(742,605)	(742,605)	(185,652)		(642,605)	(160,651)	
Total Transfers From	<u>(4,730,006)</u>	<u>(4,730,006)</u>	<u>(1,182,504)</u>	25.0%	<u>(4,774,369)</u>	<u>(1,193,592)</u>	25.0%
Total Expenditures, Transfers and Emergency Reserve	<u>243,090,897</u>	<u>243,090,897</u>	<u>61,457,087</u>	25.3%	<u>257,155,621</u>	<u>54,758,824</u>	21.3%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,372,663)</u>		<u>\$ -</u>	<u>\$ (14,991,126)</u>	



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 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	\$ 1,224,119	\$ 1,224,119	\$ 1,054,230		\$ 2,078,093	\$ 2,078,093	
Revenue							
Transfer from General Fund	2,933,159	2,933,159	733,290		3,056,159	743,440	
Miscellaneous Local Revenue	200,000	200,000	-		297,250	-	
Total Revenue	3,133,159	3,133,159	733,290	23.4%	3,353,409	743,440	22.2%
Total Resources	<u>\$ 4,357,278</u>	<u>\$ 4,357,278</u>	<u>\$ 1,787,520</u>	41.0%	<u>5,431,502</u>	<u>2,821,533</u>	51.9%
Expenditures							
Regular Education	1,840,000	1,840,000	673,382		4,128,299	333,694	
Instructional Staff Services	412,591	412,591	17,899		493,293	62,446	
Central Support Services	1,977,776	1,977,776	(175,393)		651,711	143,437	
Total Expenditures	4,230,367	4,230,367	515,888	12.2%	5,273,303	539,577	10.2%
Emergency Reserve	126,911	126,911	-		158,199	-	
Total Expenditures and Emergency Reserve	4,357,278	4,357,278	515,888	11.8%	5,431,502	539,577	9.9%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,271,632</u>		<u>\$ -</u>	<u>\$ 2,281,956</u>	



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 1,224,119	\$ 1,224,119	\$ 1,054,230		\$ 2,078,093	\$ 2,078,093	
Revenue							
Transfer from General Fund	2,933,159	2,933,159	733,290		3,056,159	743,440	
Miscellaneous Local Revenue	200,000	200,000	-		297,250	-	
Total Revenue	<u>3,133,159</u>	<u>3,133,159</u>	<u>733,290</u>	23.4%	<u>3,353,409</u>	<u>743,440</u>	22.2%
Total Resources	<u>\$ 4,357,278</u>	<u>\$ 4,357,278</u>	<u>\$ 1,787,520</u>	41.0%	<u>\$ 5,431,502</u>	<u>\$ 2,821,533</u>	51.9%
Expenditures							
Salaries	353,182	353,182	61,012		406,584	75,307	
Employee Benefits	89,392	89,392	10,978		87,425	17,259	
Total Personnel	<u>442,574</u>	<u>442,574</u>	<u>71,990</u>	16.3%	<u>494,009</u>	<u>92,566</u>	18.7%
Purchased Services	269,000	269,000	4,422		332,320	22,861	
Supplies	640,000	640,000	9,671		442,988	34,412	
Property and Equipment	1,840,000	1,840,000	429,548		4,003,986	389,382	
Other Uses of Funds	1,038,793	1,038,793	257		-	356	
Total Non-Personnel	<u>3,787,793</u>	<u>3,787,793</u>	<u>443,898</u>	11.7%	<u>4,779,294</u>	<u>447,011</u>	9.4%
Total Expenditures	<u>4,230,367</u>	<u>4,230,367</u>	<u>515,888</u>	12.2%	<u>5,273,303</u>	<u>539,577</u>	10.2%
Emergency Reserve	126,911	126,911	-		158,199	-	
Total Expenditures and Emergency Reserve	<u>4,357,278</u>	<u>4,357,278</u>	<u>515,888</u>	11.8%	<u>5,431,502</u>	<u>539,577</u>	9.9%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,271,632</u>		<u>\$ -</u>	<u>\$ 2,281,956</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Three Months Ended September 30, 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	\$ 134,030	\$ 134,030	\$ 240,756		\$ 188,930	\$ 188,930	
Revenue							
Allocation from General Fund	1,934,415	1,934,415	483,603		1,934,415	483,604	
Game Admissions	143,000	143,000	-		146,000	-	
Activity Tickets	118,000	118,000	27,625		112,000	-	
Participation Fees	850,000	850,000	17,670		872,300	85,841	
Total Revenue	3,045,415	3,045,415	528,898	17.4%	3,064,715	569,445	18.6%
Total Resources	\$ 3,179,445	\$ 3,179,445	\$ 769,654	24.2%	\$ 3,253,645	\$ 758,375	23.3%
Expenditures							
Middle School	402,723	402,723	52,341		423,218	48,941	
K-8	331,098	331,098	35,139		331,568	46,572	
High School	1,919,348	1,919,348	337,374		1,947,164	380,181	
Administration	433,671	433,671	30,053		456,929	46,619	
Total Expenditures	3,086,840	3,086,840	454,907	14.7%	3,158,879	522,313	16.5%
Emergency Reserve	92,605	92,605	-		94,766	-	
Total Expenditures and Emergency Reserve	3,179,445	3,179,445	454,907	14.3%	3,253,645	522,313	16.1%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 314,747		\$ -	\$ 236,062	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 134,030	\$ 134,030	\$ 240,756		\$ 188,930	\$ 188,930	
Revenue							
Allocation from General Fund	1,934,415	1,934,415	483,603		1,934,415	483,604	
Game Admissions	143,000	143,000	-		146,000	-	
Activity Tickets	118,000	118,000	27,625		112,000	-	
Participation Fees	850,000	850,000	17,670		872,300	85,841	
Total Revenue	<u>3,045,415</u>	<u>3,045,415</u>	<u>528,898</u>	17.4%	<u>3,064,715</u>	<u>569,445</u>	18.6%
Total Resources	<u>\$ 3,179,445</u>	<u>\$ 3,179,445</u>	<u>\$ 769,654</u>	24.2%	<u>\$ 3,253,645</u>	<u>\$ 758,375</u>	23.3%
Expenditures							
Salaries	\$ 1,639,800	\$ 1,639,800	\$ 307,337		\$ 1,578,859	\$ 293,276	
Employee Benefits	250,521	250,521	47,588		237,145	43,232	
Total Personnel	<u>1,890,321</u>	<u>1,890,321</u>	<u>354,925</u>	18.8%	<u>1,816,004</u>	<u>336,508</u>	18.5%
Purchased Services	496,031	496,031	14,777		503,531	38,580	
Supplies	187,035	187,035	13,658		205,336	56,525	
Property and Equipment	119,600	119,600	18,968		121,100	22,987	
Other Uses of Funds	393,853	393,853	52,579		512,908	67,713	
Total Non-Personnel	<u>1,196,519</u>	<u>1,196,519</u>	<u>99,982</u>	8.4%	<u>1,342,875</u>	<u>185,805</u>	13.8%
Total Expenditures	<u>3,086,840</u>	<u>3,086,840</u>	<u>454,907</u>	14.7%	<u>3,158,879</u>	<u>522,313</u>	16.5%
Emergency Reserve	<u>92,605</u>	<u>92,605</u>	<u>-</u>		<u>94,766</u>	<u>-</u>	
Total Expenditures and Emergency Reserve	<u>3,179,445</u>	<u>3,179,445</u>	<u>454,907</u>	14.3%	<u>3,253,645</u>	<u>522,313</u>	16.1%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 314,747</u>		<u>\$ -</u>	<u>\$ 236,062</u>	



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 199,964	\$ 199,964	\$ 123,247		\$ 226,588	\$ 226,588	
Revenue							
Allocation from General Fund	2,593,086	2,593,086	652,198		2,779,703	694,926	
Miscellaneous Local Revenue	10,000	10,000	1,467		5,000	327	
Total Revenue	2,603,086	2,603,086	653,665	25.1%	2,784,703	695,253	25.0%
Total Resources	<u>\$ 2,803,050</u>	<u>\$ 2,803,050</u>	<u>\$ 776,912</u>	27.7%	<u>\$ 3,011,291</u>	<u>\$ 921,841</u>	30.6%
Expenditures							
Salaries	160,320	160,320	40,420		150,319	37,513	
Employee Benefits	40,576	40,576	9,361		70,576	10,373	
Total Personnel	200,896	200,896	49,781	24.8%	220,895	47,886	21.7%
Purchased Services	55,000	55,000	25,295		60,000	22,528	
Property Insurance	781,114	781,114	791,270		752,000	741,348	
Workers Comp Insurance	1,469,399	1,469,399	-		1,619,113	-	
Deductible Reserves	200,000	200,000	-		225,000	-	
Supplies	2,500	2,500	-		26,000	1,131	
Capital Outlay	10,000	10,000	347		20,575	108	
Property and Equipment	2,500	2,500	-		-	-	
Other Uses of Funds	-	-	36		-	31	
Total Non-Personnel	2,520,513	2,520,513	816,948	32.4%	2,702,688	765,146	28.3%
Total Expenditures	2,721,409	2,721,409	866,729	31.8%	2,923,583	813,032	27.8%
Emergency Reserve	81,641	81,641	-		87,708	-	
Total Expenditures and Emergency Reserve	<u>2,803,050</u>	<u>2,803,050</u>	<u>866,729</u>	30.9%	<u>3,011,291</u>	<u>813,032</u>	27.0%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (89,817)</u>		<u>\$ -</u>	<u>\$ 108,809</u>	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 30, 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	\$ 431,582	\$ 431,582	\$ 488,689		\$ 595,962	\$ 595,962	
Revenue							
Building Rental	735,000	735,000	174,938		735,000	149,696	
Kindergarten Care	2,534,634	2,534,634	753,895		2,552,994	674,761	
Lifelong Learning	493,000	493,000	157,658		493,000	157,741	
School Age Children (SAC)	1,226,981	1,226,981	204,767		1,141,519	208,168	
Youth Opportunities Brochure	7,500	7,500	5,400		8,500	6,700	
Scholarships	(15,000)	(15,000)	-		(15,000)	-	
Total Revenue	4,982,115	4,982,115	1,296,659	26.0%	4,916,013	1,197,066	24.4%
Total Resources	\$ 5,413,697	\$ 5,413,697	\$ 1,785,348	33.0%	\$ 5,511,975	\$ 1,793,028	32.5%
Expenditures							
Building Rental	\$ 387,731	\$ 387,731	\$ 73,030		\$ 385,568	\$ 79,711	
Kindergarten Care	2,315,313	2,315,313	489,947		2,350,514	429,315	
Lifelong Learning	486,387	486,387	103,736		489,310	105,633	
School Age Children (SAC)	1,119,663	1,119,663	219,325		1,108,420	188,588	
Youth Opportunities Brochure	7,500	7,500	11		8,500	41	
Scholarships	-	-	4,809		-	9,524	
Total Expenditures	4,316,594	4,316,594	890,858	20.6%	4,342,312	812,812	18.7%
Emergency Reserve	129,498	129,498	-		130,269	-	
Transfers To							
Nutritional Services Fund	225,000	225,000	56,250		225,000	56,250	
General Fund	742,605	742,605	185,652		642,605	160,651	
Total Transfers To	967,605	967,605	241,902		867,605	216,901	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 30, 2010

	Current Year				Prior Year			
Total Expenditures, Transfers and Emergency Reserve	5,413,697	5,413,697	1,132,760	20.9%	5,340,186	1,029,713		19.3%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ -	\$ -	\$ 652,588		\$ 171,789	\$ 763,315		



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 431,582	\$ 431,582	\$ 488,689		\$ 595,962	\$ 595,962	
Revenue							
Local Sources	4,982,115	4,982,115	1,296,659		4,916,013	1,197,066	
Total Revenue	4,982,115	4,982,115	1,296,659	26.0%	4,916,013	1,197,066	24.4%
Total Resources	<u>\$ 5,413,697</u>	<u>\$ 5,413,697</u>	<u>\$ 1,785,348</u>	33.0%	<u>\$ 5,511,975</u>	<u>\$ 1,793,028</u>	32.5%
Expenditures							
Salaries	\$ 2,774,252	\$ 2,774,252	\$ 641,266		\$ 2,823,920	\$ 548,638	
Employee Benefits	942,554	942,554	167,288		912,310	167,147	
Total Personnel	3,716,806	3,716,806	808,554	21.8%	3,736,230	715,785	19.2%
Purchased Services	396,527	396,527	63,540		397,527	71,607	
Supplies	150,638	150,638	14,548		158,600	16,573	
Property and Equipment	18,268	18,268	-		15,600	520	
Other Uses of Funds	34,355	34,355	4,216		34,355	8,327	
Total Non-Personnel	599,788	599,788	82,304	13.7%	606,082	97,027	16.0%
Total Expenditures	4,316,594	4,316,594	890,858	20.6%	4,342,312	812,812	18.7%
Emergency Reserve	129,498	129,498	-		130,269	-	
Transfers To							
Nutritional Services Fund	225,000	225,000	56,250		225,000	56,250	
General Fund	742,605	742,605	185,652		642,605	160,651	
Total Transfers To	967,605	967,605	241,902	25.0%	867,605	216,901	25.0%



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	5,413,697	5,413,697	1,132,760	20.9%	5,340,186	1,029,713	19.3%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ -	\$ -	\$ 652,588		\$ 171,789	\$ 763,315	



Tuition Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Location
For The Three Months Ended September 30, 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							
Community Montessori Preschool	\$ 21,647	\$ 21,647	\$ 28,848		\$ 18,048	\$ 18,048	
CPP	41,962	41,962	94,842		66,149	66,149	
Total Beginning Fund Balance	63,609	63,609	123,690		84,197	84,197	
Revenue							
Community Montessori Preschool	443,013	443,013	100,258		436,155	59,849	
CPP	252,787	252,787	50,221		244,980	42,893	
Total Revenue	695,800	695,800	150,479	21.6%	681,135	102,742	15.1%
Total Resources	\$ 759,409	\$ 759,409	\$ 274,169	36.1%	\$ 765,332	\$ 186,939	24.4%
Expenditures							
Community Montessori Preschool	451,127	451,127	89,333		440,974	69,060	
CPP	286,163	286,163	72,113		302,067	59,344	
Total Expenditures	737,290	737,290	161,446	21.9%	743,041	128,404	17.3%
Emergency Reserve	22,119	22,119	-		22,291	-	
Total Expenditures and Emergency Reserve	759,409	759,409	161,446	21.3%	765,332	128,404	16.8%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 112,723		\$ -	\$ 58,534	



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 30, 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	\$ 914,556	\$ 914,556	\$ 905,330		\$ 812,240	\$ 812,240	
Revenue							
Transfer from General Fund	1,163,003	1,163,003	290,751		1,363,003	340,751	
Property Taxes	7,299,509	7,299,509	65,170		7,238,694	47,756	
Transportation Reimbursement	2,315,657	2,315,657	2,604,936		2,444,331	-	
Other Local Revenue	228,567	228,567	86,830		209,597	89,991	
Total Revenue	11,006,736	11,006,736	3,047,687	27.7%	11,255,625	478,498	4.3%
Total Resources	<u>\$ 11,921,292</u>	<u>\$ 11,921,292</u>	<u>\$ 3,953,017</u>	33.2%	<u>\$ 12,067,865</u>	<u>\$ 1,290,738</u>	10.7%
Expenditures							
Maintenance & Operations	215,632	215,632	50,741		212,862	45,711	
Student Transportation Services	1,654,153	1,654,153	235,296		1,685,415	209,051	
Admin of Student Transportation Services	1,257,193	1,257,193	294,273		1,193,547	251,333	
Vehicle Operations Services	7,411,497	7,411,497	900,576		7,104,418	904,101	
Monitoring Services	1,035,595	1,035,595	103,651		1,188,537	118,735	
Other Support Services	-	-	-		-	19,058	
Total Expenditures	11,574,070	11,574,070	1,584,537	13.7%	11,384,779	1,547,989	13.6%
Reserves							
Contingency Reserve	-	-	-		341,543	-	
Emergency Reserve	347,222	347,222	-		341,543	-	
Total Reserves	347,222	347,222	-		683,086	-	
Total Expenditures and Reserve	<u>11,921,292</u>	<u>11,921,292</u>	<u>1,584,537</u>	13.3%	<u>12,067,865</u>	<u>1,547,989</u>	12.8%
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,368,480</u>		<u>\$ -</u>	<u>\$ (257,251)</u>	



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 914,556	\$ 914,556	\$ 905,330		\$ 812,240	\$ 812,240	
Revenue							
Transfer from General Fund	1,163,003	1,163,003	290,751		1,363,003	340,751	
Property Taxes	7,299,509	7,299,509	65,170		7,238,694	47,756	
Transportation Reimbursement	2,315,657	2,315,657	2,604,936		2,444,331	-	
Other Local Revenue	228,567	228,567	86,830		209,597	89,991	
Total Revenue	<u>11,006,736</u>	<u>11,006,736</u>	<u>3,047,687</u>	27.7%	<u>11,255,625</u>	<u>478,498</u>	4.3%
Total Resources	<u>\$ 11,921,292</u>	<u>\$ 11,921,292</u>	<u>\$ 3,953,017</u>	33.2%	<u>\$ 12,067,865</u>	<u>\$ 1,290,738</u>	10.7%
Expenditures							
Salaries	\$ 7,762,457	\$ 7,762,457	\$ 1,162,714		\$ 7,867,876	\$ 987,470	
Employee Benefits	2,786,523	2,786,523	270,232		2,577,738	416,474	
Total Personnel	<u>10,548,980</u>	<u>10,548,980</u>	<u>1,432,946</u>	13.6%	<u>10,445,614</u>	<u>1,403,944</u>	13.4%
Purchased Services	100,668	100,668	10,347		117,770	14,600	
Supplies	1,755,430	1,755,430	246,482		1,597,904	211,788	
Property and Equipment	35,571	35,571	7,982		227,543	23,912	
Other Uses of Funds	(866,579)	(866,579)	(113,220)		(1,004,052)	(106,255)	
Total Non-Personnel	<u>1,025,090</u>	<u>1,025,090</u>	<u>151,591</u>	14.8%	<u>939,165</u>	<u>144,045</u>	15.3%
Total Expenditures	<u>11,574,070</u>	<u>11,574,070</u>	<u>1,584,537</u>	13.7%	<u>11,384,779</u>	<u>1,547,989</u>	13.6%
Emergency Reserve	347,222	347,222	-		683,086	-	
Contingency Reserves							
Total Reserve	<u>347,222</u>	<u>347,222</u>	<u>-</u>	0.0%	<u>683,086</u>	<u>-</u>	0.0%
Total Expenditures and Reserve	<u>11,921,292</u>	<u>11,921,292</u>	<u>1,584,537</u>	13.3%	<u>12,067,865</u>	<u>1,547,989</u>	12.8%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,368,480</u>		<u>\$ -</u>	<u>\$ (257,251)</u>	



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 142,660	\$ 142,660	\$ 92,136		\$ 149,061	\$ 149,061	
Revenue							
Allocation from General Fund	1,122,240	1,122,240	280,560		1,190,510	281,019	
Total Revenue	1,122,240	1,122,240	280,560	25.0%	1,190,510	281,019	23.6%
Total Resources	\$ 1,264,900	\$ 1,264,900	\$ 372,696	29.5%	1,339,571	430,080	32.1%
Expenditures							
Salaries	\$ 658,260	\$ 658,260	\$ 184,657		\$ 674,364	\$ 137,395	
Employee Benefits	181,045	181,045	42,384		182,998	34,293	
Total Personnel	839,305	839,305	227,041	27.1%	857,362	171,688	20.0%
Purchased Services	327,150	327,150	131		340,400	28,302	
Supplies	31,042	31,042	3,828		68,708	1,885	
Other Uses of Funds	-	-	1,022		-	643	
Total Non-Personnel	358,192	358,192	4,981	1.4%	409,108	30,830	7.5%
Total Expenditures	1,197,497	1,197,497	232,022	19.4%	1,266,470	202,518	16.0%
Emergency Reserve	36,842	36,842	-		37,994	-	
Transfers To							
Risk Management Fund	15,698	15,698	3,925		17,170	-	
Capital Reserve Fund	14,863	14,863	3,716		17,937	-	
Total Transfers	30,561	30,561	7,641	25.0%	35,107	-	0.0%
Total Expenditures, Transfers and Emergency Reserve	1,264,900	1,264,900	239,663	18.9%	1,339,571	202,518	15.1%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ -	\$ -	\$ 133,033		\$ -	\$ 227,562	



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 22,772,647	\$ 22,772,647	\$ 24,032,073		\$ 20,663,878	\$ 20,663,878	
Revenue							
Property Taxes	31,065,469	31,065,469	286,183		31,611,290	166,600	
Delinquent Taxes	20,000	20,000	3,891		20,000	1,147	
Interest Income	50,000	50,000	9,984		150,000	11,292	
Total Revenue	<u>31,135,469</u>	<u>31,135,469</u>	<u>300,058</u>	1.0%	<u>31,781,290</u>	<u>179,039</u>	0.6%
Total Resources	<u>\$ 53,908,116</u>	<u>\$ 53,908,116</u>	<u>\$ 24,332,131</u>	45.1%	<u>\$ 52,445,168</u>	<u>\$ 20,842,917</u>	39.7%
Expenditures							
Principal Retirements	\$ 11,005,000	\$ 11,005,000	\$ -		\$ 9,325,000	\$ -	
Interest on Debt	16,932,643	16,932,643	-		18,227,548	-	
Other - Paying Agent Fees	20,000	20,000	500		160,307	44,761	
Other Prof Services	-	-	-		-	326,229	
Total Expenditures	<u>27,957,643</u>	<u>27,957,643</u>	<u>500</u>	0.0%	<u>27,712,855</u>	<u>370,990</u>	1.3%
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	57,792,146	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	0.0%	<u>2,087,811</u>	<u>1,761,582</u>	84.4%
Total Expenditures and Other Financing Sources (Uses)	<u>27,957,643</u>	<u>27,957,643</u>	<u>500</u>		<u>29,800,666</u>	<u>2,132,572</u>	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 25,950,473</u>	<u>\$ 25,950,473</u>	<u>\$ 24,331,631</u>		<u>\$ 22,644,502</u>	<u>\$ 18,710,345</u>	



Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 112,212,017	\$ 112,212,017	\$ 94,510,828		\$ 162,152,708	\$ 162,152,708	
Revenue							
Interest Income	-	-	33,856		423,472	134,405	
Miscellaneous Local Revenue	279,560	279,560	37,832		847,250	363,959	
Total Revenue	279,560	279,560	71,688	25.6%	1,270,722	498,364	39.2%
Total Resources	<u>\$ 112,491,577</u>	<u>\$ 112,491,577</u>	<u>\$ 94,582,516</u>	84.1%	<u>\$ 163,423,430</u>	<u>\$ 162,651,072</u>	99.5%
Expenditures							
Phase I Building Fund Projects	\$ 21,404,754	\$ 21,404,754	\$ -		\$ 46,348,127	\$ -	
Phase II Building Fund Projects	52,829,386	52,829,386	-		36,335,779	-	
Salaries	-	-	327,245		-	387,160	
Employee Benefits	-	-	76,891		-	83,616	
Total Personnel	-	-	404,136		-	470,776	
Purchased Services	-	-	1,181,069		-	1,802,841	
Supplies	-	-	64,825		-	7,689	
Property and Equipment	-	-	12,061,994		-	9,075,266	
Other Uses of Funds	-	-	7,607		-	29,502	
Total Non-Personnel	-	-	13,315,495		-	10,915,298	
Total Expenditures	74,234,140	74,234,140	13,719,631	18.5%	82,683,906	11,386,074	13.8%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 38,257,437</u>	<u>\$ 38,257,437</u>	<u>\$ 80,862,885</u>	211.4%	<u>\$ 80,739,524</u>	<u>\$ 151,264,998</u>	187.3%



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 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	\$ 1,890,714	\$ 1,890,714	\$ 7,039,026		\$ 7,675,728	\$ 7,675,728	
Revenue							
Miscellaneous - State & Local	102,000	102,000	54,035		104,000	19,022	
Transfer from General Fund	2,453,420	2,453,420	617,070		3,918,109	979,527	
Transfer from Colorado Preschool Fund	14,863	14,863	3,716		-	-	
Total Revenue	<u>2,570,283</u>	<u>2,570,283</u>	<u>674,821</u>	26.3%	<u>4,022,109</u>	<u>998,549</u>	24.8%
Total Resources	<u>\$ 4,460,997</u>	<u>\$ 4,460,997</u>	<u>\$ 7,713,847</u>	172.9%	<u>\$ 11,697,837</u>	<u>\$ 8,674,277</u>	74.2%
Expenditures							
Salaries, Employee Benefits, Office Expense	\$ 364,000	\$ 364,000	\$ 65,904		\$ 295,000	\$ 78,845	
Building Maintenance	1,523,000	1,523,000	643,062		1,318,584	415,373	
Operating Departments	1,032,000	1,032,000	582,558		3,031,291	969,836	
School Projects	1,412,065	1,412,065	278,500		6,712,248	805,984	
Total Expenditures	<u>4,331,065</u>	<u>4,331,065</u>	<u>1,570,024</u>	36.3%	<u>11,357,123</u>	<u>2,270,038</u>	20.0%
Emergency Reserve	129,932	129,932	-		340,714	-	
Total Expenditures and Emergency Reserve	<u>4,460,997</u>	<u>4,460,997</u>	<u>1,570,024</u>	35.2%	<u>11,697,837</u>	<u>2,270,038</u>	19.4%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,143,823</u>		<u>\$ -</u>	<u>\$ 6,404,239</u>	



Nutrition Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 8,162	\$ 8,162	\$ (364,156)		\$ 334,112	\$ 334,112	
Revenue							
Regular School Lunch	2,222,515	2,222,515	302,221		2,171,268	340,681	
State Reimbursement	57,000	57,000	2,059		56,704	1,862	
Federal Reimbursement	2,730,373	2,730,373	462,150		2,529,038	449,772	
Breakfast Revenue	32,864	32,864	4,868		97,309	2,997	
A La Carte	550,000	550,000	66,275		759,096	89,636	
Miscellaneous Revenue	277,325	277,325	79,828		124,040	48,644	
Transfer from Community Schools Fund	225,000	225,000	56,250		225,000	56,250	
Total Revenue	6,095,077	6,095,077	973,651	16.0%	5,962,455	989,842	16.6%
Total Resources	\$ 6,103,239	\$ 6,103,239	\$ 609,495	10.0%	\$ 6,296,567	\$ 1,323,954	21.0%
Expenses							
Salaries	\$ 2,586,291	\$ 2,586,291	\$ 389,543		\$ 2,482,248	\$ 375,369	
Employee Benefits	773,955	773,955	156,026		796,248	127,309	
Total Personnel	3,360,246	3,360,246	545,569	16.2%	3,278,496	502,678	15.3%
Purchased Services	88,749	88,749	50,937		82,500	50,591	
Food	1,930,083	1,930,083	250,170		2,139,516	369,645	
Supplies	205,000	205,000	31,418		205,000	110,808	
Equipment	65,000	65,000	76,095		65,000	10,003	
Equipment Depreciation	63,500	63,500	14,222		63,500	15,807	
Other Uses of Funds	44,009	44,009	18,441		49,009	11,465	
Total Non-Personnel	2,396,341	2,396,341	441,283	18.4%	2,604,525	568,319	21.8%
Total Expenditures	5,756,587	5,756,587	986,852	17.1%	5,883,021	1,070,997	18.2%



Nutrition Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 2010

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Emergency Reserve	172,698	172,698	-		176,491	-	
Total Expenses and Emergency Reserve	5,929,285	5,929,285	986,852	16.6%	6,059,512	1,070,997	17.7%
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	\$ 173,954	\$ 173,954	\$ (377,357)		\$ 237,055	\$ 252,957	



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	3,677,167	3,677,167	4,471,192		865,801	865,801	
Revenue							
Contributions	\$ 22,339,804	\$ 22,339,804	\$ 4,714,148		\$ 22,684,924	\$ 5,349,048	
Interest Income	10,000	10,000	3,606		15,000	2,542	
Employee Assistance Program	55,000	55,000	10,515		52,000	12,504	
Miscellaneous	150,000	150,000	116,688		552,000	53,972	
Transfer from Dental Insurance Fund	-	-	-		600,000	150,000	
Total Revenue	22,554,804	22,554,804	4,844,956	21.5%	23,903,924	5,568,066	23.3%
Total Resources	\$ 26,231,971	\$ 26,231,971	\$ 9,316,149	35.5%	\$ 24,769,725	\$ 6,433,867	26.0%
Expenses							
Salaries	\$ 111,611	\$ 111,611	\$ 27,244		\$ 111,611	\$ 26,912	
Employee Benefits	25,986	25,986	6,537		25,986	6,255	
Total Personnel	137,597	137,597	33,781	24.6%	137,597	33,167	24.1%
Purchased Services	75,000	75,000	17,719		78,750	18,038	
Health Claims Paid - Great West	9,817,008	9,817,008	1,346,542		15,160,970	2,688,478	
Premiums Paid - Kaiser	8,443,791	8,443,791	2,084,943		7,587,396	1,894,966	
Pharmacy Claims Paid - Express Scripts	2,774,238	2,774,238	469,269		-	-	
Stop Loss Coverage	-	741,940	184,610		771,034	200,097	
Administrative Fees	1,495,348	753,408	187,398		730,876	192,262	
Supplies	10,000	10,000	-		1,000	2,465	
Wellness Program	-	-	10,012		40,000	12,560	
Employee Assistance Program	55,000	55,000	52,920		54,307	52,920	
Other Uses of Funds	-	-	48		-	-	
Total Non-Personnel	22,670,385	22,670,385	4,353,460	19.2%	24,424,333	5,061,786	20.7%
Total Expenses	22,807,982	22,807,982	4,387,241	19.2%	24,561,930	5,094,953	20.7%



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 2010

	Current Year				Prior Year		
	<u>Adopted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>% of Adjusted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>% of Adjusted Budget</u>
Reserves	3,423,989	3,423,989	-		207,795	-	
Total Expenses and Reserve	<u>26,231,971</u>	<u>26,231,971</u>	<u>4,387,241</u>	16.7%	<u>24,769,725</u>	<u>5,094,954</u>	20.6%
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,928,908</u>		<u>\$ -</u>	<u>\$ 1,338,913</u>	



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 434,474	\$ 434,474	\$ 287,141		\$ 924,125	\$ 924,125	
Revenue							
Contributions	2,210,184	2,210,184	446,542		2,160,000	492,746	
Interest Income	2,000	2,000	256		3,500	807	
Total Revenue	<u>2,212,184</u>	<u>2,212,184</u>	<u>446,798</u>	20.2%	<u>2,163,500</u>	<u>493,553</u>	22.8%
Total Resources	<u>\$ 2,646,658</u>	<u>\$ 2,646,658</u>	<u>\$ 733,939</u>	27.7%	<u>\$ 3,087,625</u>	<u>\$ 1,417,678</u>	45.9%
Expenses							
Salaries	\$ 25,233	\$ 25,233	\$ 6,471		\$ 25,399	\$ 6,302	
Employee Benefits	5,810	5,810	1,474		5,908	1,387	
Total Personnel	31,043	31,043	7,945	25.6%	31,307	7,689	24.6%
Purchased Services	178,152	178,152	42,618		188,981	56,254	
Claims Paid	2,007,910	2,007,910	348,522		1,992,618	504,633	
Supplies	1,000	1,000	-		2,000	-	
Total Non-Personnel	<u>2,187,062</u>	<u>2,187,062</u>	<u>391,140</u>	17.9%	<u>2,183,599</u>	<u>560,887</u>	25.7%
Total Expenditures	<u>2,218,105</u>	<u>2,218,105</u>	<u>399,085</u>	18.0%	<u>2,214,906</u>	<u>568,576</u>	25.7%
Reserves	428,553	428,553	-		272,719	-	
Transfers To							
Health Insurance Fund	-	-	-		600,000	150,000	
Total Transfers To	<u>-</u>	<u>-</u>	<u>-</u>		<u>600,000</u>	<u>150,000</u>	
Total Expenses, Transfers and Reserve	<u>2,646,658</u>	<u>2,646,658</u>	<u>399,085</u>	15.1%	<u>3,087,625</u>	<u>718,576</u>	23.3%
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 334,854</u>		<u>\$ -</u>	<u>\$ 699,102</u>	



Charter School Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 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	1,096	-	-	-	-	1,096
Capital Construction Funding	3,640	2,809	11,392	2,472	31,343	51,656
Allocation from General Fund	679,065	251,478	646,557	189,186	2,869,005	4,635,291
Total Revenue	683,801	254,287	657,949	191,658	2,900,348	4,688,043
Total Resources	\$ 910,457	\$ 429,867	\$ 1,001,153	\$ 242,974	\$ 3,286,632	\$ 5,871,083
Expenditures						
Regular Education	\$ 186,678	\$ 132,305	\$ 299,440	\$ 46,860	\$ 797,749	\$ 1,463,032
Special Education Programs	-	12,224	33,513	14,393	19,325	79,455
Cocurricular Education and Athletics	2,475	-	-	-	34,414	36,889
Student Support Services	11,274	35,408	-	15,550	1,011	63,243
Instructional Staff Services	9,629	11,937	2,556	-	29,738	53,860
General Administration	-	-	-	-	4,131	4,131
School Administration	49,566	12,738	38,552	27,958	415,860	544,674
Business Services	-	12,005	-	8,936	26,332	47,273
Operations and Maintenance	29,795	5,421	14,203	42,674	572,857	664,950
Central Support Services	79	-	-	-	1,924	2,003
Food Services Operations	-	-	-	-	19,559	19,559
Community Services	-	-	-	-	18,445	18,445
Site Acquisition Services	-	5,409	-	-	-	5,409
Total Expenditures	289,496	227,447	388,264	156,371	1,941,345	3,002,923
Transfers						
Transfers to General Fund for Services Provided	194,313	54,066	137,580	47,544	563,349	996,852
Total Expenditures and Transfers	483,809	281,513	525,844	203,915	2,504,694	3,999,775
Excess (Deficiency) of Resources Over Expenditures and Transfers	\$ 426,648	\$ 148,354	\$ 475,309	\$ 39,059	\$ 781,938	\$ 1,871,308



Charter School Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	1,096	-	-	-	-	1,096
Capital Construction Funding	3,640	2,809	11,392	2,472	31,343	51,656
Allocation from General Fund	679,065	251,478	646,557	189,186	2,869,005	4,635,291
Total Revenue	683,801	254,287	657,949	191,658	2,900,348	4,688,043
Total Resources	<u>\$ 910,457</u>	<u>\$ 429,867</u>	<u>\$ 1,001,153</u>	<u>\$ 242,974</u>	<u>\$ 3,286,632</u>	<u>\$ 5,871,083</u>
Expenditures						
Salaries	\$ 197,835	\$ 149,685	\$ 250,632	\$ 88,003	\$ 1,084,824	\$ 1,770,979
Employee Benefits	48,838	38,543	50,618	23,023	279,055	440,077
Total Personnel	246,673	188,228	301,250	111,026	1,363,879	2,211,056
Purchased Services	25,965	7,904	2,419	3,841	457,271	497,400
Property Insurance	-	-	-	-	33,036	33,036
Supplies	8,379	24,495	8,695	3,241	76,679	121,489
Property and Equipment	3,553	5,409	70,272	36,000	717	115,951
Other Uses of Funds	4,926	1,411	5,628	2,263	9,763	23,991
Total Non-Personnel	42,823	39,219	87,014	45,345	577,466	791,867
Total Expenditures	289,496	227,447	388,264	156,371	1,941,345	3,002,923
Transfers						
Transfers to General Fund for Services Provided	194,313	54,066	137,580	47,544	563,349	996,852
Total Expenditures and Transfers	483,809	281,513	525,844	203,915	2,504,694	3,999,775
Excess (Deficiency) of Resources Over Expenditures and Transfers	<u>\$ 426,648</u>	<u>\$ 148,354</u>	<u>\$ 475,309</u>	<u>\$ 39,059</u>	<u>\$ 781,938</u>	<u>\$ 1,871,308</u>



FUND BALANCE COMPARISONS
September 30, 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	\$ -	\$ -	\$ -	0.00%
TECHNOLOGY FUND	\$ -	\$ -	\$ -	0.00%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ -	\$ -	\$ -	0.00%
TUITION BASED PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
COLORADO PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 25,950,473	\$ 25,950,473	\$ -	92.82%
BUILDING FUND	\$ 38,257,437	\$ 38,257,437	\$ -	51.54%
CAPITAL RESERVE FUND	\$ -	\$ -	\$ -	0.00%
NUTRITION SERVICES FUND	\$ -	\$ -	\$ -	0.00%
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
September 30, 2010

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 14,144,575	0.210%	Aaa	AAA
COPS INVESTMENTS							
Wells Fargo	Money Market Fund			\$ 16,239	0.010%	Aaa	AAA
Wells Fargo	Fannie Mae Note	10/15/03	10/15/13	710,708	4.250%	Aaa	AAA
				\$ 726,947			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 24,331,631	0.210%	Aaa	AAA
BUILDING FUND							
COLOTRUST	Local Government Trust			\$ 11,893,876	0.210%	Aaa	AAA
Bank of America	FHLB Note	12/28/2009	12/28/2010	4,998,680	0.460%	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	Commercial Paper	4/30/2010	10/15/2010	2,994,120	0.420%	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	FNMA Note	2/17/2010	11/15/2010	4,988,750	0.305%	Aaa	AAA
Citigroup	Commercial Paper	7/27/2010	1/26/2011	4,984,750	0.060%	Aaa	AAA
Bank of America	Commercial Paper	7/27/2010	12/30/2010	4,988,083	0.550%	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
				\$ 80,515,493			
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,203,686	0.210%	Aaa	AAA



SCHEDULE OF INVESTMENTS
September 30, 2010

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 337,199	0.210%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 36,155	0.210%	Aaa	AAA
COLOTRUST	Local Government Trust			62,315	0.210%	Aaa	AAA
COLOTRUST	Local Government Trust			67,416	0.210%	Aaa	AAA
COLOTRUST	Local Government Trust			131,441	0.210%	Aaa	AAA
				<u>\$ 297,327</u>			
TOTAL INVESTMENTS				<u>\$ 125,556,858</u>			