



NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

Activities for the second quarter of the 2011-2012 fiscal year are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column is the 2011-12 Revised Adopted Budget adopted by the Board of Education in November 2011. The Adjusted Budget column is the amounts from the Adopted Budget plus or minus approved budget transfers. The Adjusted Budget column for prior year's activity includes the 2010-11 Revised Adopted Budget plus or minus budget transfers.

General Operating Fund

As of December 31, 2011, the General Operating Fund revenues are 17.1% of budget compared to 29.2% last year. Current year revenues are approximately \$25 million less than last year. This variance is caused by a prior year increase in state equalization funding as the State funded our operating deficit with equalization revenues until the Interest Free Loan Program became available in December 2010.

Property tax revenues are collected based upon a calendar year levy cycle. Therefore, property tax revenues (both current and budget election) are for the second half of calendar year 2011's tax levy. Collections for calendar year 2012's levy will begin in February and the District expects to collect approximately 95.5% of this levy in this fiscal year.

Budget election taxes from the November 2010 election were collected beginning in January 2011, therefore the Budget election revenue of \$1.1 million collected through December 31, 2011 include amounts collected based upon the increased mill levy.

Specific Ownership Taxes have increased by 2.7% from the prior year, a trend that is expected to continue for the rest of this fiscal year. Tuition Revenues have increased \$38,500 due primarily to the District's expanded on-line learning programs. Miscellaneous Local Revenues have increased by almost \$65,000 due to the Commerce Bank revenue sharing program. Grants Indirect Cost Reimbursement revenues have decreased due to decreased grant revenues (ARRA funds) and a lower indirect cost reimbursement rate. Finally, the increase in Medicaid revenues is due primarily to the timing of reimbursements; beginning in the current fiscal year, the District will be reimbursed approximately 1/12th of its estimated Medicaid reimbursement each month.



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Other revenues sources are in line with current year budgeted amounts and with prior year actual amounts.

Expenditures as of December 31, 2011 total just over \$104 million or 45.6% of budget, compared to \$106.1 million or 51.6% of budget last year. For the current year, salary and benefit costs represent 90.7% of General Fund spending compared to 92.4% for the prior year. Current year non-personnel spending is 34.4% of budget compared to 40.0% for the prior year.

Salary costs at December 31, 2011 are approximately \$4.2 million lower than last year. This decrease is primarily attributable to the change in the contract year in the BVEA negotiated agreement. The 2010-11 agreement began on August 1, 2010. The result of this change is that returning BVEA members received two paychecks in August 2010, 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 was offset by a reduction in the 2010-11 year end summer salary accrual.

A detailed analysis of 2011-12 revenues and expenditures is available as part the District's midyear General Fund projections.

The \$51.7 million deficit is being funded by cash on hand and advances totaling \$37.4 million from the State of Colorado Interest Free Loan Program. The District will continue to borrow funds from the Interest Free Loan Program until 2012 property tax collections are sufficient to cover the District's cash needs.

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

Athletics Fund

Athletics Fund revenue as a percent of budget is 4.1% higher than last year with collections of 55.0% of budget for the current year compared to 50.9% of budget in the prior year. The 4.1% is attributable to an increase in fall sports participation. Expenditures as a percent of budget are 2.1% higher than last year due to additional personnel required to meet participation demands. As of December 31, 2011, revenues and expenditures are on track with budget expectations. It is projected the fund will end the year with a positive fund balance in excess of reserve requirements.



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December 31, 2011

Risk Management Fund

Risk Management Fund expenditures at December 31, 2011 were 63.9% of budget compared to 62.6% 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 for property insurance has increased due to increased property values of building improvements funded by the District's 2007 bond program. However, charges to deductible reserves are \$36,211 lower than last year as the number of high cost claims processed has decreased significantly. Budgeted transfers from the General Fund are expected to be sufficient to cover remaining budgeted expenditures for the current year.

Community Schools Fund

Community Schools Fund revenue as a percent of budget is slightly higher in the current year; 51.0% in the current year compared to 50.9% prior year. Specifically, Facility Use revenues reflect a slight decline in rental hours from last year. Kindergarten Enrichment's enrollment this year has declined due to the loss of three schools to full day Kindergarten programs. Lifelong Learning enrollments have increased and revenue in many of its course offerings is higher due to more aggressive marketing techniques. School Age Care enrollment is up by 15% while revenues are up by 12%, the difference due to an increase in scholarshiped students compared with last year. Expenditures are 45.7% of budget as of December 31, 2011, compared to 46.5% last year. This decrease 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 and will end the year with a fund balance in excess of budgeted reserves.

Transportation Fund

Transportation Fund revenue as a percent of budget is slightly higher in the current year; 33.9% in the current year compared to 30.5% prior year. This increase is due primarily to an increase in the General Fund Transfer of \$902,704 and an additional \$243,551 from the state's categorical reimbursement program.

Current year expenditures as a percent of budget are slightly ahead of last year. \$425,000 of the increased transfer is to cover the increased cost of fuel. As of December 31, 2011, fuel costs are 44% of budget, compared to 49% of budget last year.



NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

Personnel costs for both Vehicle Operations Services and Monitoring Services are higher than last year. However, these costs are still less than 50% of the budget half way through the current fiscal year. Staff will closely monitor these costs to ensure that they do not exceed budgeted amounts for the current year.

This fund is on course to end the year with a fund balance in excess of budgeted reserves.

Capital Reserve Fund

Capital Reserve Fund revenue and expenditures are on track with budget. The Capital Reserve Fund is expected to end the current fiscal year with a positive fund balance in excess of required reserves of approximately \$4.9 million. Of this amount, \$4.8 million is related to school projects, including almost \$4.2 million in Early Childhood Education related projects. Projects not completed by June 30, 2012 will be carried over and completed during the 2012-13 fiscal year.

Food Services Fund

Food Service Fund operating revenues (does not include transfers) at December 31, 2011 are higher than last year with collections of 47.2% of budget for the current year, compared to collections of 41.8% of budget in the prior year. Participation is budgeted at a 6% increase over last year for all schools. After 80 days of service, lunch participation has exceeded budget expectations by 1% and breakfast participation is also above expectations by 4%. Average daily lunch participation of 7,607 meals per day, is now the highest level of participation BVSD has achieved to date. The Breakfast and snack program's daily participation has also surpassed all prior year's participation levels. Expenditures as a percent of budget are at 49.0% as compared to last year at 45.3%. Food costs have increased as a percentage of sales to 33% compared with last year at 32%. This increase is due to increases in food costs and a prior year inventory adjustment.

The Food Service Fund is on pace to meet 2011-12 budget expectations.



NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of December 31, 2011:

	<u>Health Insurance</u>	<u>Dental Insurance</u>
Assets		
Cash & Investments	<u>\$ 10,265,518</u>	<u>\$ 875,580</u>
Liabilities		
Claims Incurred But Not Reported	1,712,237	252,955
Fund Balance		
Unrestricted Fund Balance	<u>8,553,181</u>	<u>622,625</u>
Total Liabilities & Fund Balance	<u>\$ 10,265,518</u>	<u>\$ 875,580</u>

Claims/premiums for the Cigna, Kaiser, and Prescription Plans are 44.5%, 55.4% and 39.0% respectively, of budgeted amounts at December 31, 2011. Unrestricted fund balances at December 31, 2011 are 83.3% and 71.1% of assets respectively, compared to 71.1% and 61.6% respectively, for the prior year.

District staff is working with our actuary to address the calculation of the claims incurred but not reported liability as discussed in the District 2010-11 audit. Additionally, this information will be used to determine 2012-13 contribution amounts.

Other Funds

Activities for the Technology Fund, the Preschool Fund, Preschool Tuition Fund, the Bond Redemption Fund, the Building 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 Object
For The Six Months Ended December 31, 2011

	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	\$ 27,691,444	\$ 27,691,444	\$ 27,691,444		\$ 17,522,615	\$ 17,522,615	
Revenue							
<u>Local Sources</u>							
Current Property Taxes	117,567,321	117,567,321	2,432,564		121,586,657	2,567,758	
Budget Election Taxes	56,610,500	56,610,500	1,091,365		32,417,500	686,825	
Tax Credits and Abatements	1,075,300	1,075,300	17,635		1,075,300	22,625	
Delinquent Property Taxes	200,000	200,000	70,420		200,000	44,426	
Specific Ownership Taxes	8,497,497	8,497,497	4,094,267		9,040,559	3,961,285	
Tuition	271,000	271,000	176,443		250,000	137,932	
Interest on Investments	100,000	100,000	33,230		100,000	36,829	
Miscellaneous Revenue	215,000	215,000	111,823		100,000	52,344	
Services Provided to Charters	4,109,945	4,109,945	2,054,977		4,018,519	2,009,260	
Grants Indirect Cost Reimbursement	340,199	340,199	90,069		927,577	430,678	
Total Local Sources	188,986,762	188,986,762	10,172,793	5.4%	169,716,112	9,949,962	5.9%
<u>State Sources</u>							
School Finance Act Funding	55,944,647	55,944,647	27,953,611		57,074,466	53,567,234	
Vocational Education Reimbursement	835,305	835,305	453,794		1,296,480	558,712	
Special Education Reimbursement	4,231,589	4,231,589	3,919,551		4,117,706	3,705,935	
ELPA Reimbursement	305,293	305,293	-		186,049	-	
Talented and Gifted Reimbursement	274,565	274,565	172,782		256,340	158,716	
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-		(25,000)	-	
Other State Revenue	153,825	153,825	-		153,825	-	
Total State Sources	61,720,224	61,720,224	32,499,738	52.7%	63,059,866	57,990,597	92.0%
<u>Federal Sources</u>							
Medicaid Reimbursements	775,750	775,750	363,702		225,750	72,420	
Total Federal Sources	775,750	775,750	363,702	46.9%	225,750	72,420	32.1%
Total Revenues	251,482,736	251,482,736	43,036,233	17.1%	233,001,728	68,012,979	29.2%
Total Resources	<u>\$ 279,174,180</u>	<u>\$ 279,174,180</u>	<u>\$ 70,727,677</u>	25.3%	<u>\$ 250,524,343</u>	<u>\$ 85,535,594</u>	34.1%



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Expenditures							
Salaries	\$ 158,592,945	\$ 158,745,899	\$ 75,313,254		\$ 147,912,169	\$ 79,472,424	
Employee Benefits	41,217,823	41,487,954	19,107,227		37,866,194	18,689,324	
Total Personnel	199,810,768	200,233,853	94,420,481	47.2%	185,778,363	98,161,748	52.8%
Purchased Services	10,814,976	11,578,323	4,881,817		7,699,657	3,581,088	
Supplies	13,879,576	12,271,947	4,130,558		11,277,840	4,180,404	
Property and Equipment	379,765	642,739	314,321		274,154	81,312	
Other Uses of Funds	3,306,296	3,464,519	296,259		710,502	147,020	
Total Non-Personnel	28,380,613	27,957,528	9,622,955	34.4%	19,962,153	7,989,824	40.0%
Total Expenditures	228,191,381	228,191,381	104,043,436	45.6%	205,740,516	106,151,572	51.6%
Reserves							
Contingency Reserve	6,845,741	6,845,741	-		6,172,215	-	
Tabor Reserve	6,845,741	6,845,741	-		6,172,215	-	
Flex Benefit Reserve	25,628	25,628	-		-	-	
Multi Year Contract Reserve	120,000	120,000	-		120,000	-	
Warehouse Reserve	370,866	370,866	-		385,000	-	
Debt Service Reserve (COPs)	-	-	-		722,264	-	
Total Reserves	14,207,976	14,207,976	-		13,571,694	-	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Transfers To (From)							
Risk Management	\$ 2,502,493	\$ 2,502,493	\$ 1,251,246		\$ 2,782,073	\$ 1,436,037	
Capital Reserve Fund	5,842,472	5,842,472	2,921,236		2,695,721	1,347,861	
Charter Fund	19,547,105	19,547,105	9,773,553		18,718,483	9,359,242	
Preschool Fund	2,575,015	2,575,015	1,287,507		-	-	
Colorado Preschool Fund	1,064,625	1,064,625	532,314		1,122,240	561,120	
Food Services Fund	-	-	-		679,000	339,500	
Technology Fund	1,831,226	1,831,226	915,613		2,159,918	1,079,959	
Transportation Fund	2,065,077	2,065,077	1,032,539		1,163,003	581,502	
Athletic Fund	1,934,415	1,934,415	967,207		1,934,415	967,208	
Community Schools	(587,605)	(587,605)	(293,802)		(742,605)	(371,303)	
Total Transfers To (From)	36,774,823	36,774,823	18,387,413	50.0%	30,512,248	15,301,126	50.1%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 279,174,180</u>	<u>\$ 279,174,180</u>	<u>\$ 122,430,849</u>	43.9%	<u>\$ 249,824,458</u>	<u>\$ 121,452,698</u>	48.6%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (51,703,172)</u>		<u>\$ 699,885</u>	<u>\$ (35,917,104)</u>	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2011

	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	\$ 27,691,444	\$ 27,691,444	\$ 27,691,444		\$ 17,522,615	\$ 17,522,615	
Revenue							
Local Sources	188,986,762	188,986,762	10,172,793		169,716,112	9,949,962	
State Sources	61,720,224	61,720,224	32,499,738		63,059,866	57,990,597	
Federal Sources	775,750	775,750	363,702		225,750	72,420	
Total Revenue	251,482,736	251,482,736	43,036,233	17.1%	233,001,728	68,012,979	29.2%
Total Resources	<u>\$ 279,174,180</u>	<u>\$ 279,174,180</u>	<u>\$ 70,727,677</u>	25.3%	<u>\$ 250,524,343</u>	<u>\$ 85,535,594</u>	34.1%
Expenditures							
Regular Education	115,301,897	112,770,488	52,492,768		105,113,432	56,942,038	
Special Education Programs	29,708,544	29,824,682	13,736,163		27,373,188	13,786,444	
Vocational Education	2,658,906	2,222,347	928,109		2,159,767	1,151,985	
Cocurricular Education and Athletics	1,166,316	1,191,337	411,936		1,163,373	459,060	
Literacy & Language Support Services	5,547,828	5,946,271	2,882,846		5,498,220	2,985,282	
Talented and Gifted Education	1,344,925	1,388,468	580,057		1,352,449	604,727	
Student Support Services	7,777,854	8,575,384	3,748,044		7,000,066	3,293,277	
Instructional Staff Services	8,100,319	8,426,169	3,710,821		7,058,832	3,618,250	
General Administration	3,287,474	3,171,823	1,272,419		2,577,632	1,198,815	
School Administration	17,545,779	18,716,881	8,882,057		16,798,083	8,322,451	
Business Services	3,111,009	3,111,009	1,322,266		2,751,567	1,270,162	
Operations and Maintenance	19,639,311	19,890,303	9,467,183		19,113,182	9,071,235	
Central Support Services	9,721,219	9,676,219	4,545,986		7,082,592	3,375,743	
Debt Service	3,280,000	3,280,000	62,781		698,133	72,103	
Total Expenditures	228,191,381	228,191,381	104,043,436	45.6%	205,740,516	106,151,572	51.6%
Reserves	14,207,976	14,207,976	-		13,571,694	-	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2011

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Transfers							
Transfers To	\$ 37,362,428	\$ 37,362,428	\$ 18,681,215		\$ 31,254,853	\$ 15,672,429	
Transfers From	(587,605)	(587,605)	(293,802)		(742,605)	(371,303)	
Total Transfers	36,774,823	36,774,823	18,387,413	50.0%	30,512,248	15,301,126	50.1%
Total Expenditures, Transfers and Reserves	<u>\$ 279,174,180</u>	<u>\$ 279,174,180</u>	<u>\$ 122,430,849</u>	43.9%	<u>\$ 249,824,458</u>	<u>\$ 121,452,698</u>	48.6%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (51,703,172)</u>		<u>\$ 699,885</u>	<u>\$ (35,917,104)</u>	



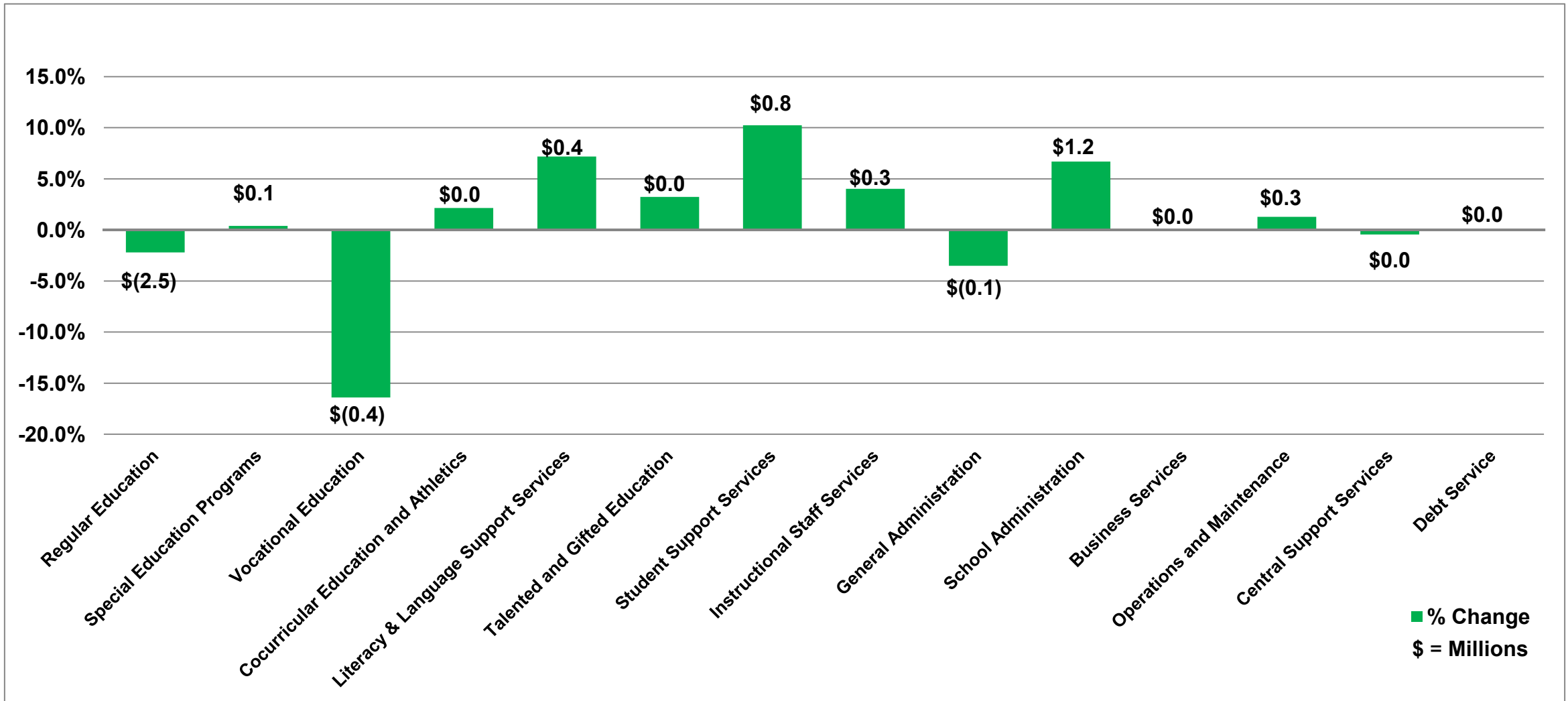
General Operating Fund
Schedule of Expenditures by Function by Object
For The Six Months Ended December 31, 2011

Expenditures	Adopted Budget	Adjusted Budget	YTD Actual	Balance	% of Adjusted Budget Used
<u>Regular Education (11)</u>					
Personnel	\$108,515,373	\$106,028,639	\$50,155,767	\$55,872,872	47.3%
Non-Personnel	6,786,524	6,741,849	2,337,001	4,404,848	34.7%
<u>Special Education Programs (12)</u>					
Personnel	28,103,600	28,545,798	13,067,379	15,478,419	45.8%
Non-Personnel	1,604,944	1,278,884	668,784	610,100	52.3%
<u>Vocational Education (13)</u>					
Personnel	2,504,707	2,052,271	852,331	1,199,940	41.5%
Non-Personnel	154,199	170,076	75,778	94,298	44.6%
<u>Cocurricular Education and Athletics (14)</u>					
Personnel	1,155,763	1,176,453	411,163	765,290	34.9%
Non-Personnel	10,553	14,884	773	14,111	5.2%
<u>Literacy & Language Support Services (16)</u>					
Personnel	5,426,482	5,814,305	2,863,467	2,950,838	49.2%
Non-Personnel	121,346	131,966	19,379	112,587	14.7%
<u>Talented and Gifted Education (17)</u>					
Personnel	1,050,518	1,099,387	507,367	592,020	46.1%
Non-Personnel	294,407	289,081	72,690	216,391	25.1%
<u>Student Support Services (21)</u>					
Personnel	6,074,747	7,469,776	3,423,341	4,046,435	45.8%
Non-Personnel	1,703,107	1,105,608	324,703	780,905	29.4%
<u>Instructional Staff Services (22)</u>					
Personnel	7,089,904	7,003,110	3,435,721	3,567,389	49.1%
Non-Personnel	1,010,415	1,423,059	275,100	1,147,959	19.3%
<u>General Administration (23)</u>					
Personnel	2,317,094	2,317,094	1,057,786	1,259,308	45.7%
Non-Personnel	970,380	854,729	214,633	640,096	25.1%
<u>School Administration (24)</u>					
Personnel	17,240,045	18,247,500	8,779,861	9,467,639	48.1%
Non-Personnel	305,734	469,381	102,196	367,185	21.8%
<u>Business Services (25)</u>					
Personnel	2,510,460	2,510,460	1,225,530	1,284,930	48.8%
Non-Personnel	600,549	600,549	96,736	503,813	16.1%
<u>Operations and Maintenance (26)</u>					
Personnel	12,736,597	12,866,094	6,149,043	6,717,051	47.8%
Non-Personnel	6,902,714	7,024,209	3,318,140	3,706,069	47.2%
<u>Central Support Services (28)</u>					
Personnel	5,078,978	5,102,966	2,491,726	2,611,240	48.8%
Non-Personnel	4,642,241	4,573,253	2,054,260	2,518,993	44.9%
<u>Debt Service (51)</u>					
Personnel	-	-	-	-	0.0%
Non-Personnel	3,280,000	3,280,000	62,781	3,217,219	1.9%
Total Expenditures	\$228,191,381	\$228,191,381	\$104,043,436	\$124,147,945	45.6%

* NOTE: Please refer to the Notes to the Financial Statements for a more detailed explanation of financial activity.
2/6/2012

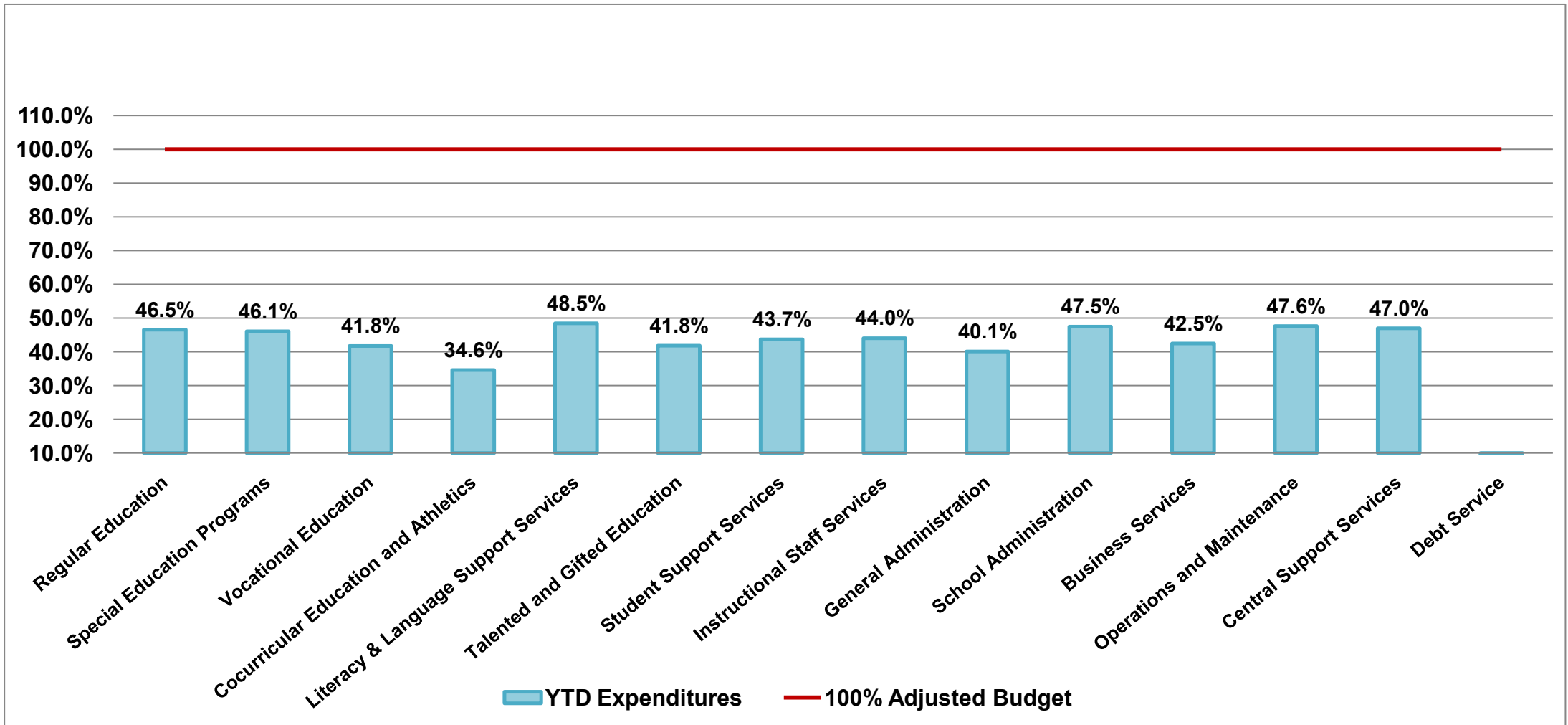


General Operating Fund
Percentage Change from Adopted to Adjusted Budget
For The Six Months Ended December 31, 2011





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Six Months Ended December 31, 2011



SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 112.8	(\$60.3)
Special Education Programs	29.8	(\$16.1)
Vocational Education	2.2	(\$1.3)
Cocurricular Education and Athletics	1.2	(\$0.8)
Literacy & Language Support Services	5.9	(\$3.1)
Talented and Gifted Education	1.4	(\$0.8)
Student Support Services	8.6	(\$4.8)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 8.4	(\$4.7)
General Administration	3.2	(\$1.9)
School Administration	18.7	(\$9.8)
Business Services	3.1	(\$1.8)
Operations and Maintenance	19.9	(\$10.4)
Central Support Services	9.7	(\$5.1)
Debt Service	3.3	(\$3.2)



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2011

	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	\$ 1,339,234	\$ 1,339,234	\$ 1,339,234		\$1,054,230	\$1,054,230	
Revenue							
Transfer from General Fund	1,831,226	1,831,226	915,613		2,159,918	1,079,959	
Miscellaneous Local Revenue	178,595	178,595	98,696		175,166	174,980	
Total Revenue	2,009,821	2,009,821	1,014,309	50.5%	2,335,084	1,254,939	53.7%
Total Resources	<u>\$ 3,349,055</u>	<u>\$ 3,349,055</u>	<u>\$ 2,353,543</u>	70.3%	<u>\$ 3,389,314</u>	<u>\$ 2,309,169</u>	68.1%
Expenditures							
Regular Education	\$ 1,765,336	\$ 1,765,336	\$ 547,863		\$ 2,382,320	\$ 665,077	
Instructional Staff Services	417,855	417,855	74,407		133,522	17,030	
Central Support Services	1,068,319	1,068,319	146,884		774,754	(121,687)	
Total Expenditures	3,251,510	3,251,510	769,154	23.7%	3,290,596	560,420	17.0%
Emergency Reserve	97,545	97,545	-		98,718	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,349,055</u>	<u>\$ 3,349,055</u>	<u>\$ 769,154</u>	23.0%	<u>\$ 3,389,314</u>	<u>\$ 560,420</u>	16.5%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,584,389</u>		<u>\$ -</u>	<u>\$ 1,748,749</u>	



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 1,339,234	\$ 1,339,234	\$ 1,339,234		\$ 1,054,230	\$ 1,054,230	
Revenue							
Transfer from General Fund	1,831,226	1,831,226	915,613		2,159,918	1,079,959	
Miscellaneous Local Revenue	178,595	178,595	98,696		175,166	174,980	
Total Revenue	2,009,821	2,009,821	1,014,309	50.5%	2,335,084	1,254,939	53.7%
Total Resources	\$ 3,349,055	\$ 3,349,055	\$ 2,353,543	70.3%	\$ 3,389,314	\$ 2,309,169	68.1%
Expenditures							
Salaries	\$ 125,815	\$ 125,815	\$ 7,587		\$ 118,929	\$ 64,947	
Employee Benefits	21,478	21,478	3,919		36,841	12,079	
Total Personnel	147,293	147,293	11,506		155,770	77,026	
Purchased Services	89,200	89,200	10,269		133,629	66	
Supplies	270,562	270,562	68,910		155,000	8,145	
Property and Equipment	1,953,150	1,998,150	676,788		2,387,213	470,816	
Other Uses of Funds	791,305	746,305	1,681		458,984	4,367	
Total Non-Personnel	3,104,217	3,104,217	757,648		3,134,826	483,394	
Total Expenditures	3,251,510	3,251,510	769,154	23.7%	3,290,596	560,420	17.0%
Emergency Reserve	97,545	97,545	-		98,718	-	
Total Expenditures and Emergency Reserve	\$ 3,349,055	\$ 3,349,055	\$ 769,154	23.0%	\$ 3,389,314	\$ 560,420	16.5%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 1,584,389		\$ -	\$ 1,748,749	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Six Months Ended December 31, 2011

	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	\$ 402,076	\$ 402,076	\$ 402,076		\$ 240,756	\$ 240,756	
Revenue							
Transfer from General Fund	1,934,415	1,934,415	967,207		1,934,415	967,208	
Game Admissions	140,000	140,000	77,099		137,000	94,270	
Activity Tickets	115,000	115,000	113,653		118,000	116,320	
Participation Fees	830,000	830,000	501,536		940,000	414,952	
Total Revenue	3,019,415	3,019,415	1,659,495	55.0%	3,129,415	1,592,750	50.9%
Total Resources	<u>\$ 3,421,491</u>	<u>\$ 3,421,491</u>	<u>\$ 2,061,571</u>	60.3%	<u>\$ 3,370,171</u>	<u>\$ 1,833,506</u>	54.4%
Expenditures							
Middle School	\$ 485,117	\$ 485,117	\$ 203,452		\$ 431,526	\$ 184,165	
K-8	139,170	139,170	50,150		135,404	49,351	
High School	2,194,590	2,194,590	1,054,292		2,130,231	1,006,943	
Administration	502,959	502,959	174,194		574,850	149,279	
Total Expenditures	3,321,836	3,321,836	1,482,088	44.6%	3,272,011	1,389,738	42.5%
Emergency Reserve	99,655	99,655	-		98,160	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,421,491</u>	<u>\$ 3,421,491</u>	<u>\$ 1,482,088</u>	43.3%	<u>\$ 3,370,171</u>	<u>\$ 1,389,738</u>	41.2%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 579,483</u>		<u>\$ -</u>	<u>\$ 443,768</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 402,076	\$ 402,076	\$ 402,076		\$ 240,756	\$ 240,756	
Revenue							
Transfer from General Fund	1,934,415	1,934,415	967,207		1,934,415	967,208	
Game Admissions	140,000	140,000	77,099		137,000	94,270	
Activity Tickets	115,000	115,000	113,653		118,000	116,320	
Participation Fees	830,000	830,000	501,536		940,000	414,952	
Total Revenue	3,019,415	3,019,415	1,659,495	55.0%	3,129,415	1,592,750	50.9%
Total Resources	<u>\$ 3,421,491</u>	<u>\$ 3,421,491</u>	<u>\$ 2,061,571</u>	60.3%	<u>\$ 3,370,171</u>	<u>\$ 1,833,506</u>	54.4%
Expenditures							
Salaries	\$ 1,695,247	\$ 1,695,247	\$ 791,139		\$ 1,678,730	\$ 792,258	
Employee Benefits	289,549	289,549	127,821		267,254	126,175	
Total Personnel	1,984,796	1,984,796	918,960	46.3%	1,945,984	918,433	47.2%
Purchased Services	635,596	635,596	226,524		542,007	207,077	
Supplies	241,626	241,626	113,571		196,396	59,188	
Property and Equipment	129,332	129,332	70,878		177,800	59,154	
Other Uses of Funds	330,486	330,486	152,155		409,824	145,886	
Total Non-Personnel	1,337,040	1,337,040	563,128	42.1%	1,326,027	471,305	35.5%
Total Expenditures	3,321,836	3,321,836	1,482,088	44.6%	3,272,011	1,389,738	42.5%
Emergency Reserve	99,655	99,655	-		98,160	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,421,491</u>	<u>\$ 3,421,491</u>	<u>\$ 1,482,088</u>	43.3%	<u>\$ 3,370,171</u>	<u>\$ 1,389,738</u>	41.2%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 579,483</u>		<u>\$ -</u>	<u>\$ 443,768</u>	



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 769,839	\$ 769,839	\$ 769,839		\$ -	\$ -	
Revenue							
Transfer from General Fund	2,575,015	2,575,015	1,287,507		-	-	
Total Revenue	2,575,015	2,575,015	1,287,507	50.0%	-	-	0.0%
Total Resources	<u>\$ 3,344,854</u>	<u>\$ 3,344,854</u>	<u>\$ 2,057,346</u>	61.5%	<u>\$ -</u>	<u>\$ -</u>	0.0%
Expenditures							
Salaries	\$ 1,755,076	\$ 1,755,076	\$ 705,205		\$ -	\$ -	
Employee Benefits	570,086	570,086	201,113		-	-	
Total Personnel	2,325,162	2,325,162	906,318	39.0%	-	-	0.0%
Purchased Services	94,675	103,454	11,814		-	-	
Supplies	627,594	618,815	74,999		-	-	
Property and Equipment	200,000	200,000	52,824		-	-	
Other Uses of Funds	-	-	5,930		-	-	
Total Non-Personnel	922,269	922,269	145,567	15.8%	-	-	0.0%
Total Expenditures	3,247,431	3,247,431	1,051,885	32.4%	-	-	0.0%
Emergency Reserve	97,423	97,423	-		-	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,344,854</u>	<u>\$ 3,344,854</u>	<u>\$ 1,051,885</u>	31.4%	<u>\$ -</u>	<u>\$ -</u>	0.0%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,005,461</u>		<u>\$ -</u>	<u>\$ -</u>	



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 93,731	\$ 93,731	\$ 93,731		\$ 123,247	\$ 123,247	
Revenue							
Transfer from General Fund	2,502,493	2,502,493	1,251,246		2,782,073	1,436,037	
Transfer from CPP Fund	15,698	15,698	7,848		15,698	7,849	
Miscellaneous Local Revenue	100,000	100,000	93,300		10,000	1,467	
Total Revenue	2,618,191	2,618,191	1,352,394	51.7%	2,807,771	1,445,353	51.5%
Total Resources	<u>\$ 2,711,922</u>	<u>\$ 2,711,922</u>	<u>\$ 1,446,125</u>	53.3%	<u>\$ 2,931,018</u>	<u>\$ 1,568,600</u>	53.5%
Expenditures							
Salaries	\$ 168,385	\$ 168,385	\$ 81,174		\$ 158,243	\$ 81,913	
Employee Benefits	45,640	45,640	19,546		43,226	18,837	
Total Personnel	214,025	214,025	100,720	47.1%	201,469	100,750	50.0%
Purchased Services	82,000	82,000	33,060		65,000	24,017	
Property & Liability Insurance	837,155	837,155	846,952		801,791	809,702	
Workers Comp Insurance	1,279,754	1,279,754	639,877		1,512,389	756,195	
Deductible Reserves	190,000	190,000	51,822		250,000	88,033	
Supplies	1,000	1,000	10		2,500	1,229	
Capital Outlay	20,000	20,000	8,032		2,500	-	
Other Uses of Funds	9,000	9,000	1,495		10,000	2,575	
Total Non-Personnel	2,418,909	2,418,909	1,581,248	65.4%	2,644,180	1,681,751	63.6%
Total Expenditures	2,632,934	2,632,934	1,681,968	63.9%	2,845,649	1,782,501	62.6%
Emergency Reserve	78,988	78,988	-		85,369	-	
Total Expenditures and Emergency Reserve	<u>\$ 2,711,922</u>	<u>\$ 2,711,922</u>	<u>\$ 1,681,968</u>	62.0%	<u>\$ 2,931,018</u>	<u>\$ 1,782,501</u>	60.8%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (235,843)</u>		<u>\$ -</u>	<u>\$ (213,901)</u>	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2011

	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	\$ 166,666	\$ 166,666	\$ 166,666		\$ 488,689	\$ 488,689	
Revenue							
Facility Use	820,000	820,000	361,232		750,000	364,434	
Kindergarten Enrichment	2,622,279	2,622,279	1,384,970		2,561,821	1,426,177	
Lifelong Learning	520,000	520,000	270,710		493,000	243,453	
School Age Program	1,296,686	1,296,686	664,169		1,375,800	594,599	
Student Resource Guide	7,500	7,500	6,150		7,500	6,226	
Scholarships	-	-	-		(15,000)	-	
Total Revenue	5,266,465	5,266,465	2,687,231	51.0%	5,173,121	2,634,889	50.9%
Total Resources	<u>\$ 5,433,131</u>	<u>\$ 5,433,131</u>	<u>\$ 2,853,897</u>	52.5%	<u>\$ 5,661,810</u>	<u>\$ 3,123,578</u>	55.2%
Expenditures							
Facility Use	\$ 374,620	\$ 374,620	\$ 169,568		\$ 368,038	\$ 168,372	
Kindergarten Enrichment	2,421,170	2,421,170	1,090,234		2,452,925	1,146,692	
Lifelong Learning	519,560	519,560	250,471		490,839	239,379	
School Age Program	1,163,098	1,163,098	538,943		1,133,102	515,398	
Student Resource Guide	7,500	7,500	1,108		7,500	1,082	
Total Expenditures	4,485,948	4,485,948	2,050,324	45.7%	4,452,404	2,070,923	46.5%
Emergency Reserve	134,578	134,578	-		133,572	-	
Transfers To (From)							
Food Services Fund	225,000	225,000	112,500		225,000	112,500	
General Fund	587,605	587,605	293,802		742,605	371,303	
Total Transfers (From)	812,605	812,605	406,302		967,605	483,803	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 5,433,131</u>	<u>\$ 5,433,131</u>	<u>\$ 2,456,626</u>	45.2%	<u>\$ 5,553,581</u>	<u>\$ 2,554,726</u>	46.0%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 397,271</u>		<u>\$ 108,229</u>	<u>\$ 568,852</u>	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 166,666	\$ 166,666	\$ 166,666		\$ 488,689	\$ 488,689	
Revenue							
Local Sources	5,266,465	5,266,465	2,687,231		5,173,121	2,634,889	
Total Revenue	5,266,465	5,266,465	2,687,231	51.0%	5,173,121	2,634,889	50.9%
Total Resources	<u>\$ 5,433,131</u>	<u>\$ 5,433,131</u>	<u>\$ 2,853,897</u>	52.5%	<u>\$ 5,661,810</u>	<u>\$ 3,123,578</u>	55.2%
Expenditures							
Salaries	\$ 2,904,366	\$ 2,904,366	\$ 1,360,011		\$ 2,893,052	\$ 1,414,801	
Employee Benefits	961,382	961,382	412,785		944,082	398,350	
Total Personnel	3,865,748	3,865,748	1,772,796	45.9%	3,837,134	1,813,151	47.3%
Purchased Services	455,612	455,612	206,833		417,577	194,569	
Supplies	124,398	124,398	51,875		154,198	48,974	
Property and Equipment	16,600	16,600	7,334		12,100	835	
Other Uses of Funds	23,590	23,590	11,486		31,395	13,394	
Total Non-Personnel	620,200	620,200	277,528	44.7%	615,270	257,772	41.9%
Total Expenditures	4,485,948	4,485,948	2,050,324	45.7%	4,452,404	2,070,923	46.5%
Emergency Reserve	134,578	134,578	-		133,572	-	
Transfers To (From)							
Food Services Fund	225,000	225,000	112,500		225,000	112,500	
General Fund	587,605	587,605	293,802		742,605	371,303	
Total Transfers To (From)	812,605	812,605	406,302	50.0%	967,605	483,803	50.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 5,433,131</u>	<u>\$ 5,433,131</u>	<u>\$ 2,456,626</u>	45.2%	<u>\$ 5,553,581</u>	<u>\$ 2,554,726</u>	46.0%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 397,271</u>		<u>\$ 108,229</u>	<u>\$ 568,852</u>	



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2011

		Fund Balance <u>7/1/2011</u>	Revenues <u>7/1/11-12/31/11</u>	Expenditures <u>7/1/11-12/31/11</u>	Fund Balance <u>12/31/2011</u>
U.S. Department of Education					
Direct Programs					
Indian Education	84.060	\$ -	\$ 6,527	\$ 6,527	\$ -
Safe and Drug Free Schools and Communities	84.184	-	12,173	12,173	-
Passed Through State Department of Education					
Adult Education	84.002	-	38,456	38,456	-
Title I	84.010	-	1,236,294	1,239,423	(3,129)
Special Education	84.027	-	2,406,986	2,407,151	(165)
Special Education Preschool	84.173	-	32,939	32,939	-
Homeless Children	84.196	-	26,055	26,055	-
21st Century Community Learning Centers	84.287	-	182,242	186,686	(4,444)
Education Technology	84.318	-	27,264	27,264	-
English Language Acquisition	84.365	-	87,212	87,212	-
Improving Teacher Quality	84.367	-	386,487	386,487	-
Focus on School Improvement	84.377	-	27,002	29,169	(2,167)
ARRA Education Technology	84.386	-	70	70	-
ARRA Title I	84.389	-	114,459	114,459	-
ARRA Special Education	84.391	-	1,271	-	1,271
Passed Through State Department of Human Services					
Vocational Rehabilitation	84.126	-	166,962	184,178	(17,216)
Passed Through State Community College System					
Vocational Education	84.048	-	62,645	60,729	1,916
Other Federal Awards					
		-	(15,420)	13,037	(28,457)
State Awards					
		-	597,412	181,421	415,991
Local Awards					
		-	312,776	267,909	44,867
Total		\$ -	\$ 5,709,812	\$ 5,301,345	\$ 408,467



Tuition Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Location
For The Six Months Ended December 31, 2011

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Community Montessori Preschool	\$ 42,967	\$ 42,967	\$ 42,967		\$ 28,848	\$ 28,848	
Colorado Preschool Program	63,502	63,502	63,502		94,842	94,842	
Total Beginning Fund Balance	106,469	106,469	106,469		123,690	123,690	
Revenue							
Community Montessori Preschool	456,357	456,357	246,284		443,014	253,420	
Colorado Preschool Program	370,627	370,627	196,028		301,887	136,415	
Total Revenue	826,984	826,984	442,312	53.5%	744,901	389,835	52.3%
Total Resources	\$ 933,453	\$ 933,453	\$ 548,781	58.8%	\$ 868,591	\$ 513,525	59.1%
Expenditures							
Community Montessori Preschool	\$ 484,781	\$ 484,780	\$ 214,368		\$ 458,118	\$ 210,678	
Colorado Preschool Program	421,484	421,485	170,756		385,174	145,655	
Total Expenditures	906,265	906,265	385,124	42.5%	843,292	356,333	42.3%
Emergency Reserve	27,188	27,188	-		25,299	-	
Total Expenditures and Emergency Reserve	\$ 933,453	\$ 933,453	\$ 385,124	41.3%	\$ 868,591	\$ 356,333	41.0%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 163,657		\$ -	\$ 157,192	



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2011

	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	\$ 261,429	\$ 261,429	\$ 261,429		\$ 905,330	\$ 905,330	
Revenue							
Transfer from General Fund	2,065,077	2,065,077	1,032,539		1,163,003	581,502	
Property Taxes	7,227,000	7,227,000	146,347		7,299,509	155,516	
Transportation Reimbursement	2,848,370	2,848,370	2,848,487		2,604,936	2,604,936	
Other Local Revenue	259,455	259,455	181,859		454,834	169,480	
Total Revenue	12,399,902	12,399,902	4,209,232	33.9%	11,522,282	3,511,434	30.5%
Total Resources	<u>\$ 12,661,331</u>	<u>\$ 12,661,331</u>	<u>\$ 4,470,661</u>	35.3%	<u>\$ 12,427,612</u>	<u>\$ 4,416,764</u>	35.5%
Expenditures							
Maintenance & Operations	\$ 44,477	\$ 44,477	\$ 13,186		\$ 32,000	\$ 19,654	
Environmental Services	178,279	178,279	105,645		172,432	98,829	
Transportation Services	1,817,052	1,817,052	866,160		1,519,846	937,999	
Administration of Transportation Services	1,252,819	1,252,819	558,987		1,240,087	596,505	
Vehicle Operations Services	7,799,557	7,799,557	3,344,879		7,843,792	3,048,265	
Monitoring Services	1,200,370	1,200,370	556,818		1,257,486	407,058	
Total Expenditures	12,292,554	12,292,554	5,445,675	44.3%	12,065,643	5,108,310	42.3%
Emergency Reserve	368,777	368,777	-		361,969	-	
Total Expenditures and Reserve	<u>\$ 12,661,331</u>	<u>\$ 12,661,331</u>	<u>\$ 5,445,675</u>	43.0%	<u>\$ 12,427,612</u>	<u>\$ 5,108,310</u>	41.1%
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (975,014)</u>		<u>\$ -</u>	<u>\$ (691,546)</u>	



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 261,429	\$ 261,429	\$ 261,429		\$ 905,330	\$ 905,330	
Revenue							
Transfer from General Fund	2,065,077	2,065,077	1,032,539		1,163,003	581,502	
Property Taxes	7,227,000	7,227,000	146,347		7,299,509	155,516	
Transportation Reimbursement	2,848,370	2,848,370	2,848,487		2,604,936	2,604,936	
Other Local Revenue	259,455	259,455	181,859		454,834	169,480	
Total Revenue	12,399,902	12,399,902	4,209,232	33.9%	11,522,282	3,511,434	30.5%
Total Resources	<u>\$ 12,661,331</u>	<u>\$ 12,661,331</u>	<u>\$ 4,470,661</u>	35.3%	<u>\$ 12,427,612</u>	<u>\$ 4,416,764</u>	35.5%
Expenditures							
Salaries	\$ 7,957,841	\$ 7,957,841	\$ 3,550,301		\$ 7,993,451	\$ 3,391,457	
Employee Benefits	3,015,129	3,015,129	1,247,546		3,131,346	987,990	
Total Personnel	10,972,970	10,972,970	4,797,847	43.7%	11,124,797	4,379,447	39.4%
Purchased Services	187,718	187,718	75,958		144,728	45,020	
Supplies	1,888,484	1,888,484	904,829		1,571,000	749,066	
Property and Equipment	37,279	37,279	16,108		60,118	148,773	
Other Uses of Funds	(793,897)	(793,897)	(349,067)		(835,000)	(213,996)	
Total Non-Personnel	1,319,584	1,319,584	647,828	49.1%	940,846	728,863	77.5%
Total Expenditures	12,292,554	12,292,554	5,445,675	44.3%	12,065,643	5,108,310	42.3%
Emergency Reserve	368,777	368,777	-		361,969	-	
Total Expenditures and Reserve	<u>\$ 12,661,331</u>	<u>\$ 12,661,331</u>	<u>\$ 5,445,675</u>	43.0%	<u>\$ 12,427,612</u>	<u>\$ 5,108,310</u>	41.1%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (975,014)</u>		<u>\$ -</u>	<u>\$ (691,546)</u>	



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 55,863	\$ 55,863	\$ 55,863		\$ 92,136	\$ 92,136	
Revenue							
Allocation from General Fund	1,064,625	1,064,625	532,314		1,122,240	561,120	
Total Revenue	1,064,625	1,064,625	532,314	50.0%	1,122,240	561,120	50.0%
Total Resources	<u>\$ 1,120,488</u>	<u>\$ 1,120,488</u>	<u>\$ 588,177</u>	52.5%	<u>\$ 1,214,376</u>	<u>\$ 653,256</u>	53.8%
Expenditures							
Salaries	\$ 559,791	\$ 559,791	\$ 281,275		\$ 654,085	\$ 370,856	
Employee Benefits	172,202	171,602	78,602		181,806	90,308	
Total Personnel	731,993	731,393	359,877	49.2%	835,891	461,164	55.2%
Purchased Services	285,228	285,228	93,670		268,800	96,416	
Supplies	43,393	43,993	-		43,754	20,738	
Total Non-Personnel	328,621	329,221	93,670	28.5%	312,554	117,154	37.5%
Total Expenditures	<u>1,060,614</u>	<u>1,060,614</u>	<u>453,547</u>	42.8%	<u>1,148,445</u>	<u>578,318</u>	50.4%
Emergency Reserve	31,818	31,818	-		35,370	-	
Transfers To (From)							
Risk Management Fund	15,698	15,698	7,848		15,698	7,849	
Capital Reserve Fund	12,358	12,358	6,180		14,863	7,432	
Total Transfers To (From)	28,056	28,056	14,028	50.0%	30,561	15,281	50.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 1,120,488</u>	<u>\$ 1,120,488</u>	<u>\$ 467,575</u>	41.7%	<u>\$ 1,214,376</u>	<u>\$ 593,599</u>	48.9%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,602</u>		<u>\$ -</u>	<u>\$ 59,657</u>	



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 24,325,632	\$ 24,325,632	\$ 24,325,632		\$ 24,032,073	\$ 24,032,073	
Revenue							
Property Taxes	28,409,639	28,409,639	550,103		27,939,941	674,799	
Delinquent Taxes	10,000	10,000	11,148		20,000	6,721	
Interest Income	32,000	32,000	7,988		35,000	22,334	
Total Revenue	28,451,639	28,451,639	569,239	2.0%	27,994,941	703,854	2.5%
Total Resources	<u>\$ 52,777,271</u>	<u>\$ 52,777,271</u>	<u>\$ 24,894,871</u>	47.2%	<u>\$ 52,027,014</u>	<u>\$ 24,735,927</u>	47.5%
Expenditures							
Principal Retirements	\$ 11,745,000	\$ 11,745,000	\$ 11,745,000		\$ 11,005,000	\$ 11,005,000	
Interest on Debt	16,419,193	16,419,193	8,341,446		16,932,643	8,591,197	
Other Purchased Services	10,000	10,000	1,000		20,000	1,000	
Total Expenditures	<u>\$ 28,174,193</u>	<u>\$ 28,174,193</u>	<u>\$ 20,087,446</u>	71.3%	<u>\$ 27,957,643</u>	<u>\$ 19,597,197</u>	70.1%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 24,603,078</u>	<u>\$ 24,603,078</u>	<u>\$ 4,807,425</u>		<u>\$ 24,069,371</u>	<u>\$ 5,138,730</u>	



Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 40,349,760	\$ 40,349,760	\$ 40,349,760		\$ 94,510,828	\$ 94,510,828	
Revenue							
Interest Income	200,000	200,000	(39,354)		279,560	370,423	
Miscellaneous Local Revenue	-	-	40,000		-	88,450	
Total Revenue	200,000	200,000	646	0.3%	279,560	458,873	164.1%
Total Resources	<u>\$ 40,549,760</u>	<u>\$ 40,549,760</u>	<u>\$ 40,350,406</u>	99.5%	<u>\$ 94,790,388</u>	<u>\$ 94,969,701</u>	100.2%
Expenditures							
Phase I Building Fund Projects	\$ -	\$ -	\$ -		\$ 43,808,792	\$ -	
Phase II Building Fund Projects	33,639,303	33,639,303	-		30,425,348	-	
Salaries	-	-	450,305		-	623,870	
Employee Benefits	-	-	106,427		-	146,220	
Total Personnel	-	-	556,732		-	770,090	
Purchased Services	-	-	1,608,613		-	2,221,188	
Supplies	-	-	(1,692)		-	92,090	
Property and Equipment	-	-	21,579,543		-	27,577,211	
Other Uses of Funds	-	-	24,356		-	31,860	
Total Non-Personnel	-	-	23,210,820		-	29,922,349	
Total Expenditures	<u>\$ 33,639,303</u>	<u>\$ 33,639,303</u>	<u>\$ 23,767,552</u>	70.7%	<u>\$ 74,234,140</u>	<u>\$ 30,692,439</u>	41.3%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 6,910,457</u>	<u>\$ 6,910,457</u>	<u>\$ 16,582,854</u>		<u>\$ 20,556,248</u>	<u>\$ 64,277,262</u>	



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2011

	Current Year				Prior Year		
	Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 6,715,787	\$ 6,715,787	\$ 6,715,787		\$ 7,039,026	\$ 7,039,026	
Revenue							
Miscellaneous Revenue	4,929,260	4,929,260	4,687,922		102,000	78,696	
Transfer from General Fund	5,842,472	5,842,472	2,921,236		2,695,721	1,347,861	
Transfer from Colorado Preschool Fund	12,358	12,358	6,180		14,863	7,432	
Total Revenue	10,784,090	10,784,090	7,615,338	70.6%	2,812,584	1,433,989	51.0%
Total Resources	<u>\$ 17,499,877</u>	<u>\$ 17,499,877</u>	<u>\$ 14,331,125</u>	81.9%	<u>\$ 9,851,610</u>	<u>\$ 8,473,015</u>	86.0%
Expenditures							
Salaries, Employee Benefits, Office Expense	\$ 373,832	\$ 373,832	\$ 149,322		\$ 347,000	\$ 135,561	
Building Maintenance	1,615,000	1,615,000	843,419		1,563,462	402,321	
Operating Departments	4,128,655	4,128,655	3,505,075		2,221,564	1,059,898	
School Projects	10,872,685	10,872,685	2,908,745		5,432,644	822,305	
Total Expenditures	16,990,172	16,990,172	7,406,561	43.6%	9,564,670	2,420,085	25.3%
Emergency Reserve	509,705	509,705	-		286,940	-	
Total Expenditures and Emergency Reserve	<u>\$ 17,499,877</u>	<u>\$ 17,499,877</u>	<u>\$ 7,406,561</u>	42.3%	<u>\$ 9,851,610</u>	<u>\$ 2,420,085</u>	24.6%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,924,564</u>		<u>\$ -</u>	<u>\$ 6,052,930</u>	



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 185,889	\$ 185,889	\$ 185,889		\$ (364,156)	\$ (364,156)	
Revenue							
Regular School Lunch	2,057,202	2,057,202	959,138		2,053,620	888,448	
State Reimbursement	75,000	75,000	7,269		70,000	7,021	
Federal Reimbursement	2,628,673	2,628,673	1,331,327		2,618,617	1,115,187	
Breakfast Revenue	48,324	48,324	21,635		33,476	18,800	
A La Carte	477,102	477,102	206,659		662,935	216,151	
Miscellaneous Revenue	321,731	321,731	122,619		184,815	105,877	
Transfer from General Fund	-	-	-		679,000	339,500	
Transfer from Community Schools Fund	225,000	225,000	112,500		225,000	112,500	
Total Revenue	5,833,032	5,833,032	2,761,147	47.3%	6,527,463	2,803,484	42.9%
Total Resources	<u>\$ 6,018,921</u>	<u>\$ 6,018,921</u>	<u>\$ 2,947,036</u>	49.0%	<u>\$ 6,163,307</u>	<u>\$ 2,439,328</u>	39.6%
Expenses							
Salaries	\$ 2,600,000	\$ 2,600,000	\$ 1,168,288		\$ 2,529,321	\$ 1,157,082	
Employee Benefits	872,000	872,000	417,839		767,940	388,048	
Total Personnel	3,472,000	3,472,000	1,586,127	45.7%	3,297,261	1,545,130	46.9%
Purchased Services	175,000	175,000	76,622		88,749	66,705	
Food	1,784,717	1,784,717	1,008,430		1,844,675	762,716	
Supplies	175,000	175,000	82,875		204,000	90,279	
Uncollectable Accounts	50,000	50,000	31,255		205,000	12,107	
Equipment	55,000	55,000	10,445		65,000	76,377	
Equipment Depreciation	56,500	56,500	29,151		56,500	29,482	
Other Uses of Funds	75,396	75,396	40,284		44,861	47,278	
Total Non-Personnel	2,371,613	2,371,613	1,279,062	53.9%	2,508,785	1,084,944	43.2%
Total Expenditures	5,843,613	5,843,613	2,865,189	49.0%	5,806,046	2,630,074	45.3%
Emergency Reserve	175,308	175,308	-		174,181	-	
Total Expenses and Emergency Reserve	<u>\$ 6,018,921</u>	<u>\$ 6,018,921</u>	<u>\$ 2,865,189</u>	47.6%	<u>\$ 5,980,227</u>	<u>\$ 2,630,074</u>	44.0%
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81,847</u>		<u>\$ 183,080</u>	<u>\$ (190,746)</u>	



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 8,528,606	\$ 8,528,606	\$ 8,528,606		\$ 4,471,193	\$ 4,471,193	
Revenue							
Contributions	23,077,444	23,077,444	11,423,883		22,339,804	10,392,131	
Interest Income	5,000	5,000	5,616		9,000	5,690	
Employee Assistance Program	55,000	55,000	25,724		55,000	24,381	
Miscellaneous	200,000	200,000	44,256		155,000	172,205	
Total Revenue	23,337,444	23,337,444	11,499,479	49.3%	22,558,804	10,594,407	47.0%
Total Resources	<u>\$ 31,866,050</u>	<u>\$ 31,866,050</u>	<u>\$ 20,028,085</u>	62.9%	<u>\$ 27,029,997</u>	<u>15,065,600</u>	55.7%
Expenses							
Salaries	\$ 117,669	\$ 117,669	\$ 55,962		\$ 112,560	54,488	
Employee Benefits	27,967	27,967	13,812		26,134	13,287	
Total Personnel	145,636	145,636	69,774	47.9%	138,694	67,775	48.9%
Purchased Services	75,000	75,000	30,188		75,000	29,531	
Health Claims Paid - Cigna	10,190,875	10,190,875	4,538,627		10,218,867	3,368,157	
Premiums Paid - Kaiser	8,500,000	8,500,000	4,712,423		8,443,741	4,187,582	
Pharmacy Claims Paid - Express Scripts	3,115,615	3,115,615	1,214,711		2,774,238	1,169,026	
Stop Loss Coverage	918,853	918,853	404,471		741,940	367,978	
Administrative Fees	993,174	993,174	411,442		753,408	373,673	
Supplies	1,000	1,000	10		10,000	60	
Wellness Program	50,000	50,000	40,323		5,000	88,129	
Employee Assistance Program	55,000	55,000	52,936		55,000	52,290	
Total Non-Personnel	23,899,517	23,899,517	11,405,131	47.7%	23,077,194	9,636,426	41.8%
Total Expenses	24,045,153	24,045,153	11,474,905	47.7%	23,215,888	9,704,201	41.8%
Reserves	7,820,897	7,820,897	-		3,814,109	-	
Total Expenses and Reserves	<u>\$ 31,866,050</u>	<u>\$ 31,866,050</u>	<u>\$ 11,474,905</u>	36.0%	<u>\$ 27,029,997</u>	<u>9,704,201.00</u>	35.9%
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,553,180</u>		<u>\$ -</u>	<u>\$ 5,361,399</u>	



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 482,931	\$ 482,931	\$ 482,931		\$ 287,141	\$ 287,141	
Revenue							
Contributions	2,210,184	2,210,184	1,005,520		2,210,184	980,946	
Interest Income	500	500	403		2,000	424	
Total Revenue	2,210,684	2,210,684	1,005,923	45.5%	2,212,184	981,370	44.4%
Total Resources	<u>\$ 2,693,615</u>	<u>\$ 2,693,615</u>	<u>\$ 1,488,854</u>	55.3%	<u>\$ 2,499,325</u>	<u>\$ 1,268,511</u>	50.8%
Expenses							
Salaries	\$ 26,677	\$ 26,677	\$ 13,290		\$ 26,400	\$ 12,942	
Employee Benefits	6,477	6,477	3,132		5,986	2,905	
Total Personnel	33,154	33,154	16,422	49.5%	32,386	15,847	48.9%
Purchased Services	12,000	12,000	9,188		10,000	3,281	
Claims Paid	2,060,157	2,060,157	760,672		1,938,966	725,175	
Administrative Fees	170,000	170,000	79,946		168,152	80,992	
Supplies	1,000	1,000	-		1,000	-	
Total Non-Personnel	2,243,157	2,243,157	849,806	37.9%	2,118,118	809,448	38.2%
Total Expenditures	2,276,311	2,276,311	866,228	38.1%	2,150,504	825,295	38.4%
Reserves	417,304	417,304	-		348,821	-	
Total Expenses and Reserves	<u>\$ 2,693,615</u>	<u>\$ 2,693,615</u>	<u>\$ 866,228</u>	32.2%	<u>\$ 2,499,325</u>	<u>\$ 825,295</u>	33.0%
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 622,626</u>		<u>\$ -</u>	<u>\$ 443,216</u>	



Summit Middle School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 521,984	\$ 521,984	\$ 521,984		\$ 226,656	\$ 226,656	
Revenue							
Transfer from General Fund	2,850,594	2,850,594	1,425,297		2,710,725	1,355,363	
Capital Construction Funding	13,360	13,360	5,581		15,960	7,281	
Miscellaneous Local	20,000	20,000	3,890		22,000	4,764	
			-				
Total Revenue	2,883,954	2,883,954	1,434,768	49.8%	2,748,685	1,367,408	49.7%
Total Resources	<u>\$ 3,405,938</u>	<u>\$ 3,405,938</u>	<u>\$ 1,956,752</u>	57.5%	<u>\$ 2,975,341</u>	<u>\$ 1,594,064</u>	53.6%
Expenditures							
Salaries	\$ 1,350,481	\$ 1,350,331	\$ 535,340		\$ 1,291,089	\$ 513,291	
Employee Benefits	378,670	373,052	149,620		338,944	126,139	
Total Personnel	1,729,151	1,723,383	684,960	39.7%	1,630,033	639,430	39.2%
Purchased Services	140,000	110,400	74,212		140,308	52,180	
Purchased Services From District	832,126	832,126	416,065		797,333	398,666	
Supplies	54,100	54,100	9,299		56,850	16,627	
Property and Equipment	17,360	5,500	684		2,000	4,488	
Other Uses of Funds	534,388	581,616	3,309		262,621	87,123	
Total Non-Personnel	1,577,974	1,583,742	503,569	31.8%	1,259,112	559,084	44.4%
Total Expenditures	3,307,125	3,307,125	1,188,529	35.9%	2,889,145	1,198,514	41.5%
Emergency Reserve	98,813	98,813	-		86,196	-	
Total Expenditures and Reserve	<u>\$ 3,405,938</u>	<u>\$ 3,405,938</u>	<u>\$ 1,188,529</u>	34.9%	<u>\$ 2,975,341</u>	<u>\$ 1,198,514</u>	40.3%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 768,223</u>		<u>\$ -</u>	<u>\$ 395,550</u>	



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 248,390	\$ 248,390	\$ 248,390		\$ 175,580	\$ 175,580	
Revenue							
Transfer from General Fund	1,067,712	1,067,712	533,856		1,131,210	565,605	
Capital Construction Funding	10,000	10,000	4,153		13,300	5,618	
Total Revenue	1,077,712	1,077,712	538,009	49.9%	1,144,510	571,223	49.9%
Total Resources	\$ 1,326,102	\$ 1,326,102	\$ 786,399	59.3%	\$ 1,320,090	\$ 746,803	56.6%
Expenditures							
Salaries	\$ 573,000	\$ 555,713	\$ 281,903		\$ 594,000	\$ 296,401	
Employee Benefits	142,000	151,287	74,847		163,050	74,743	
Total Personnel	715,000	707,000	356,750	50.5%	757,050	371,144	49.0%
Purchased Services	25,000	45,960	37,562		30,000	32,711	
Purchased Services From District	223,385	223,385	111,694		239,461	119,731	
Supplies	85,000	85,500	39,124		90,000	55,360	
Property and Equipment	22,000	42,000	23,396		22,000	10,817	
Other Uses of Funds	217,384	183,924	8,542		143,516	2,301	
Total Non-Personnel	572,769	580,769	220,318	37.9%	524,977	220,920	42.1%
Total Expenditures	1,287,769	1,287,769	577,068	44.8%	1,282,027	592,064	46.2%
Emergency Reserve	38,333	38,333	-		38,063	-	
Total Expenditures and Reserve	\$ 1,326,102	\$ 1,326,102	\$ 577,068	43.5%	\$ 1,320,090	\$ 592,064	44.9%
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 209,331		\$ -	\$ 154,739	



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 614,105	\$ 614,105	\$ 614,105		\$ 343,204	\$ 343,204	
Revenue							
Transfer from General Fund	2,737,082	2,737,082	1,368,541		2,592,805	1,296,403	
Capital Construction Funding	12,676	12,676	5,265		15,053	14,863	
Miscellaneous Local	84,000	84,000	24,865		70,000	76,062	
Total Revenue	2,833,758	2,833,758	1,398,671	49.4%	2,677,858	1,387,328	51.8%
Total Resources	\$ 3,447,863	\$ 3,447,863	\$ 2,012,776	58.4%	\$ 3,021,062	\$ 1,730,532	57.3%
Expenditures							
Salaries	\$ 1,636,049	\$ 1,726,680	\$ 674,285		\$ 1,681,342	\$ 635,630	
Employee Benefits	426,066	450,126	191,235		409,133	148,670	
Total Personnel	2,062,115	2,176,806	865,520	39.8%	2,090,475	784,300	37.5%
Purchased Services	16,500	38,120	13,781		10,900	12,295	
Purchased Services From District	565,939	565,939	282,970		568,464	284,232	
Supplies	33,000	45,700	16,863		33,845	16,104	
Property and Equipment	274,000	373,000	235,251		85,002	72,496	
Other Uses of Funds	396,254	148,243	7,873		144,821	7,341	
Total Non-Personnel	1,285,693	1,171,002	556,738	47.5%	843,032	392,468	46.6%
Total Expenditures	3,347,808	3,347,808	1,422,258	42.5%	2,933,507	1,176,768	40.1%
Emergency Reserve	100,055	100,055	-		87,555	-	
Total Expenditures and Reserve	\$ 3,447,863	\$ 3,447,863	\$ 1,422,258	41.3%	\$ 3,021,062	\$ 1,176,768	39.0%
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 590,518		\$ -	\$ 553,764	



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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	\$ 139,620	\$ 139,620	\$ 139,620		\$ 51,316	\$ 51,316	
Revenue							
Transfer from General Fund	726,237	726,237	363,119		759,226	379,613	
Capital Construction Funding	7,840	7,840	3,654		10,450	4,944	
Miscellaneous Local	-	-	15,299		-	-	
Total Revenue	734,077	734,077	382,072	52.0%	769,676	384,557	50.0%
Total Resources	<u>\$ 873,697</u>	<u>\$ 873,697</u>	<u>\$ 521,692</u>	59.7%	<u>\$ 820,992</u>	<u>\$ 435,873</u>	53.1%
Expenditures							
Salaries	\$ 357,000	\$ 324,200	\$ 160,534		\$ 355,500	\$ 175,741	
Employee Benefits	113,700	111,312	41,741		95,354	46,043	
Total Personnel	470,700	435,512	202,275	46.4%	450,854	221,784	49.2%
Purchased Services	73,785	138,200	56,444		15,360	25,793	
Purchased Services From District	181,992	181,992	90,997		188,319	94,160	
Supplies	20,000	45,700	21,786		43,170	16,865	
Property and Equipment	10,000	24,000	-		68,000	48,000	
Other Uses of Funds	92,000	23,073	28,943		31,680	7,903	
Total Non-Personnel	377,777	412,965	198,170	48.0%	346,529	192,721	55.6%
Total Expenditures	848,477	848,477	400,445	47.2%	797,383	414,505	52.0%
Emergency Reserve	25,220	25,220	-		23,609	-	
Total Expenditures and Reserve	<u>\$ 873,697</u>	<u>\$ 873,697</u>	<u>\$ 400,445</u>	45.8%	<u>\$ 820,992</u>	<u>\$ 414,505</u>	50.5%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,247</u>		<u>\$ -</u>	<u>\$ 21,368</u>	



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2011

	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*	\$ 2,751,912	\$ 2,751,912	\$ 2,751,912		\$ 386,283	\$ 386,283	
Revenue							
Transfer from General Fund	12,165,480	12,165,480	6,096,478		12,638,885	5,762,259	
Capital Construction Funding	113,072	113,072	46,940		134,387	62,685	
Miscellaneous Local	1,864,005	1,864,005	845,347		1,643,992	-	
Total Revenue	14,142,557	14,142,557	6,988,766	49.4%	14,417,264	5,824,944	40.4%
Total Resources	<u>\$ 16,894,469</u>	<u>\$ 16,894,469</u>	<u>\$ 9,740,677</u>	57.7%	<u>\$ 14,803,547</u>	<u>\$ 6,211,227</u>	42.0%
Expenditures							
Salaries	\$ 6,413,342	\$ 6,413,342	2,676,696		\$ 6,210,550	\$ 2,632,419	
Employee Benefits	1,933,207	1,933,207	772,070		1,725,970	675,475	
Total Personnel	8,346,549	8,346,549	3,448,766	41.3%	7,936,520	3,307,894	41.7%
Purchased Services	2,135,064	2,135,064	1,125,798		1,974,958	1,000,406	
Purchased Services From District	2,306,503	2,306,503	1,153,251		2,224,942	1,112,471	
Supplies	1,496,010	1,496,010	379,641		825,200	243,011	
Property and Equipment	30,000	30,000	35,852		27,800	12,209	
Other Uses of Funds	-	-	412,605		1,386,868	29,312	
Total Non-Personnel	5,967,577	5,967,577	3,107,147	52.1%	6,439,768	2,397,409	37.2%
Total Expenditures	14,314,126	14,314,126	6,555,913	45.8%	14,376,288	5,705,303	39.7%
Emergency Reserve	426,032	426,032	-		427,259	-	
Total Expenditures and Reserve	<u>\$ 14,740,158</u>	<u>\$ 14,740,158</u>	<u>\$ 6,555,913</u>	44.5%	<u>\$ 14,803,547</u>	<u>\$ 5,705,303</u>	38.5%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 2,154,311</u>	<u>\$ 2,154,311</u>	<u>\$ 3,184,764</u>		<u>\$ -</u>	<u>\$ 505,924</u>	

* NOTE: Please refer to the Notes to the Financial Statements for a more detailed explanation of financial activity.

** NOTE: Prior year reporting comparison, only includes the Charter Fund maintained at the District. Beginning 2011-12, reporting includes Peak to Peak's other programs (Athletics and Activities, Food Service, BAASC, CPD, K Enrichment, and Reserves) as presented in the Combined Component Units of the Financials .



FUND BALANCE COMPARISONS

December 31, 2011

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	PROJECTED YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 1,988,317	\$ -	\$ 1,988,317	0.74%
TECHNOLOGY FUND	\$ 437,630	\$ -	\$ 437,630	21.99%
ATHLETICS FUND	\$ 240,070	\$ -	\$ 240,070	7.12%
PRESCHOOL FUND	\$ 150,000	\$ -	\$ 150,000	4.33%
RISK MANAGEMENT FUND	\$ 25,000	\$ -	\$ 25,000	0.86%
COMMUNITY SCHOOL FUND	\$ -	\$ -	\$ -	0.00%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TUITION BASED PRESCHOOL FUND	\$ 84,915	\$ -	\$ 84,915	9.32%
COLORADO PRESCHOOL FUND	\$ 43,993	\$ -	\$ 43,993	3.99%
TRANSPORTATION FUND	\$ 66,590	\$ -	\$ 66,590	0.55%
BOND REDEMPTION FUND	\$ 24,603,078	\$ 24,603,078	\$ -	87.32%
BUILDING FUND	\$ 11,217,295	\$ 6,910,457	\$ 4,306,838	49.83%
CAPITAL RESERVE FUND	\$ 4,941,924	\$ -	\$ 4,941,924	41.59%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ 8,291,152	\$ 7,820,897	\$ 470,255	25.65%
DENTAL INSURANCE FUND	\$ 550,202	\$ 417,304	\$ 132,898	20.33%

* NOTE: Please refer to the Notes to the Financial Statements for a more detailed explanation of financial activity.

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

2/6/2012

SCHEDULE OF INVESTMENTS

December 31, 2011

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings Moody	S & P
POOLED INVESTMENTS							
Wells Fargo	Money Market Fund			\$ 10,198,159	0.150%	NA	NA
COLOTRUST	Local Government Trust			57,046	0.080%	Aaa	AAA
				10,255,205			
COPS INVESTMENTS							
Wells Fargo	Money Market Fund			\$ 15,089	0.010%	Aaa	AAA
Wells Fargo	Fannie Mae Note	10/15/03	10/15/13	703,312	4.250%	Aaa	AAA
				718,401			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 4,834,007	0.080%	Aaa	AAA
BUILDING FUND							
Wells Fargo	Money Market Fund			\$ 10,811,303	0.150%	NA	NA
COLOTRUST	Local Government Trust			18,030	0.080%	Aaa	AAA
Citigroup	Commercial Paper	8/19/2011	2/9/2012	4,989,125	0.450%	Aaa	AAA
				15,818,458			
HEALTH INSURANCE							
Wells Fargo	Money Market Fund			\$ 5,921,173	0.150%	NA	NA
DENTAL INSURANCE							
Wells Fargo	Money Market Fund			\$ 600,639	0.150%	NA	NA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			57,176	0.080%	Aaa	AAA
COLOTRUST	Local Government Trust			83,156	0.080%	Aaa	AAA
COLOTRUST	Local Government Trust			131,643	0.080%	Aaa	AAA
				271,975			
TOTAL INVESTMENTS				\$ 38,419,858			