

# BOULDER VALLEY SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

*September 30, 2009*

Activities for the first three months of the 2009-2010 fiscal year are presented in the attached September 30, 2009 first quarter financial statements.

The adopted budget columns reflect the revised 2009-2010 Adopted Budget as appropriated by the Board of Education. Beginning balances in each fund reflect the unaudited balances from June 30, 2009.

The format of these financial statements presents current and prior year year-to-date information, the adopted budgets for the respective fiscal years and a comparison of the 2009-2010 ending fund balances. Detailed percentages compare year-to-date summary information with last year's information. By comparing the two percentage columns, the results of operations for the current year can be gauged against last year's trends.

### **General Fund**

As of September 30, 2009, the General Operating Fund shows a deficit balance of just under \$15 million. The District maintained a positive cash basis balance during the first quarter of the year and will begin borrowing from the Colorado State Treasurer's Interest-Free Loan Program in November to cover expected cash deficits in the second quarter of the 2009-2010 year.

Current year General Operating Fund revenues equal 9.7% of budget compared to 10.1% for the prior year. As a percentage of budget, property tax collections are running slightly ahead of last year's pace, but are offset by lower specific ownership tax and interest earnings. Grant indirect cost reimbursement revenue is larger this year as the allowable indirect costs rate charged to grants has increased this year. Prior year miscellaneous local revenue includes one-time revenue of a \$538,428 insurance settlement payment for the Monarch High School roof. Other revenue sources as a percent of the current budget are similar to last year.

Current year General Operating Fund expenditures equal 22.6% of budget compared to 22.3% for the prior year. Salaries and benefits comprise 22.8% of budget in the current year compared to 22.7% of budget in the previous year. In total, first quarter 2009-2010 expenditures are in line with budgeted amounts.

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

### **Athletics Fund**

Athletics Fund revenue as a percent of budget is slightly lower than last year with collections of 18.6% of budget for the current year compared to 21.4% of budget in the prior year. Most of the high schools remitted their fall participation revenue in October and so it is not reflected in the September 30, 2009 Financial Statements. Participation in fall sports appears to be even with last year with a slight increase in waiver participation. As of September 30, 2009, it appears participation revenue is on track with budget expectations. Expenditures as a percent of budget are slightly lower than last year and are also on track with budget.

# BOULDER VALLEY SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

*September 30, 2009*

### **Risk Management Fund**

Current year Risk Management Fund expenditures were 27.8% of budget compared to 22.7% of budget in the prior year. The variance is due to the timing of salary and benefit payments. For 2009-2010, 25.5 FTE were moved to the General Fund. Of these FTE, 14.5 FTE are for Campus Monitors, positions which are not paid until September. Other revenue and budgeted allocations from the General Operating Fund are expected to be sufficient to cover the remaining budgeted expenditures for the year.

### **Community School Fund**

Community School Fund revenue is similar to last year with collections reflecting 24.4% in the current year compared to 24.7% of budget in the prior year. Expenditures are 18.6% of budget as of September 30, 2009, compared to 19.3% last year. Enrollments in all programs with the exception of Facility Use have shown decline from last year's enrollment counts. We have included both the decline in enrollment and a tuition fee increase in our Revised Budget projections for revenue in each of the programs. The Community School Fund is on track with budget expectations.

### **Transportation Fund**

As of September 30, 2009, Transportation Fund revenues are 4.3% of budget compared to 24.5% last year. This variance is caused by the receipt of the state transportation reimbursement in October of this year and September of last year. Expenditures are at 13.6% of budget this year compared to a 17.3% at this time last year.

### **Capital Reserve Fund**

Current year Capital Reserve Fund expenditures were 20.0% of budget compared to 12.4% of budget for the previous year. This variance is due primarily to the aggressive completion of projects during the summer months. The school project budget includes a \$4.8 million carryover for the Columbine and Arapahoe Ridge building improvement projects and a carryover from 2008-2009 for bus replacement and additional one-time 2009-2010 funding for bus replacement.

### **Nutrition Services Fund**

Nutrition Services Fund revenues at September 30, 2009 are down from last year with collections of 16.6% of budget for the current year, compared to collections of 17.3% of budget in the prior year. Participation increases have been budgeted as follows: a 5% increase for elementary schools, a 60% increase for middle schools based on a prorated A la Carte sales conversion, and a 14% increase for high schools. After 28 days of service, the high school goal has been met and middle school participation rates are close to budget. Elementary participation rates are not yet meeting budgeted increases, however, staff is implementing taste tests, parent lunches and other educational opportunities to try and increase elementary participation.

# BOULDER VALLEY SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

September 30, 2009

Expenditures in the Nutrition Services Fund as a percent of budget are 18.2% compared to last year's amount of 14.0% due mainly to staff training at the beginning of the year and supply and equipment purchases required for program transition. Staff is carefully monitoring both revenues and expenditures for the 2009-2010 year and making adjustments as necessary to provide a positive ending fund balance.

### Health and Dental Insurance Funds

The following table shows the Balance Sheets of the Health Insurance and Dental Insurance Funds at September 30, 2009.

	<u>Health Insurance</u>	<u>Dental Insurance</u>
<b><u>Assets</u></b>		
Cash & Investments	<u>\$3,974,971</u>	<u>\$ 977,993</u>
<b><u>Liabilities</u></b>		
Claims Incurred But Not Reported	2,636,057	278,891
<b><u>Fund Balance</u></b>		
Unrestricted Fund Balance	<u>1,338,914</u>	<u>699,102</u>
<b>Total Liabilities &amp; Fund Balance</b>	<b><u>\$3,974,971</u></b>	<b><u>\$ 977,993</u></b>

Claims paid on the self funded portion of the plan were 17.8% of budget in the current fiscal year as opposed to 24.9% in the prior fiscal year.

### Charter Fund

Activities for all Charter Schools are consistent with budgets for the year and each show positive ending fund balances for the first quarter of the year.

Other funds reflect typical activity for the first three months of the fiscal year and are on target with budget projections.

# BOULDER VALLEY SCHOOL DISTRICT

## GENERAL OPERATING FUND RESOURCES

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>						
Unrestricted Beginning Balance	\$ 807,360	\$ 807,360		\$ 3,582,176	\$ 3,582,176	
Restricted Beginning Balance	1,732,555	1,732,555		2,439,480	2,439,480	
Reserves	<u>13,772,924</u>	<u>13,772,924</u>		<u>13,566,361</u>	<u>13,566,361</u>	
<b>TOTAL BEGINNING BALANCE</b>	<b>\$ 16,312,839</b>	<b>\$ 16,312,839</b>		<b>\$ 19,588,017</b>	<b>\$ 19,588,017</b>	
<b><u>REVENUE</u></b>						
<b><u>LOCAL SOURCES</u></b>						
Current Property Taxes	\$ 121,526,658	\$ 765,621		\$ 117,041,332	\$ 515,007	
Budget Election Taxes	32,417,500	213,473		32,417,500	145,096	
Tax Credits and Abatements	1,075,300	3,785		585,378	4,704	
Delinquent Property Taxes	200,000	8,775		200,000	2,633	
Specific Ownership Taxes	9,607,096	1,567,165		11,000,000	1,751,559	
Tuition	250,000	124,017		250,000	117,033	
Interest on Investments	100,000	25,747		800,000	251,217	
Sale of Property	20,000	-		20,000	10,847	
Miscellaneous Revenue	50,000	15,271		50,000	545,700	
Salary Reimbursement	30,000	-		30,000	-	
Grants Indirect Cost Reimbursement	<u>1,152,715</u>	<u>128,506</u>		<u>343,000</u>	<u>34,740</u>	
Subtotal	166,429,269	2,852,360	1.7%	162,737,210	3,378,536	2.1%
<b><u>STATE SOURCES</u></b>						
School Finance Act Funding	66,409,187	16,602,307		62,538,174	15,889,324	
Vocational Education Reimbursement	996,480	-		850,000	-	
Special Education Reimbursement	4,432,401	3,832,331		4,325,401	4,016,686	
ARRA State Stabilization	1,674,264	-		-	-	
ELPA Reimbursement	182,945	-		173,950	-	
Talented and Gifted Reimbursement	256,340	162,144		256,340	153,785	
CDE Audit Adjustments and Assessments	(25,000)	-		(25,000)	-	
Medicaid Reimbursements	225,750	5,717		225,750	3,597	
Other State Revenue	<u>123,825</u>	<u>-</u>		<u>123,825</u>	<u>-</u>	
Subtotal	74,276,192	20,602,499	27.7%	68,468,440	20,063,392	29.3%
<b>TOTAL REVENUES</b>	<b>\$ 240,705,461</b>	<b>\$ 23,454,859</b>	<b>9.7%</b>	<b>\$ 231,205,650</b>	<b>\$ 23,441,928</b>	<b>10.1%</b>
<b>TOTAL RESOURCES</b>	<b>\$ 257,018,300</b>	<b>\$ 39,767,698</b>	<b>15.5%</b>	<b>\$ 250,793,667</b>	<b>\$ 43,029,945</b>	<b>17.2%</b>

**BOULDER VALLEY SCHOOL DISTRICT**

**GENERAL OPERATING FUND EXPENDITURES, RESERVES AND TRANSFERS**

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 152,959,361	\$ 35,064,136		\$ 151,468,418	\$ 34,386,466	
Employee Benefits	37,999,726	8,395,279		35,169,250	7,985,775	
Purchased Services	7,053,833	1,107,653		8,535,005	1,491,732	
Supplies	11,362,686	2,962,829		11,719,391	2,417,941	
Property and Equipment	384,878	67,028		905,148	165,187	
Other Uses of Funds	<u>874,955</u>	<u>6,178</u>		<u>899,965</u>	<u>78,970</u>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 210,635,439</b>	<b>\$ 47,603,103</b>	<b>22.6%</b>	<b>\$ 208,697,177</b>	<b>\$ 46,526,071</b>	<b>22.3%</b>
<b><u>RESERVES</u></b>						
Contingency Reserve	\$ 6,319,063	\$ -		\$ 6,260,915	\$ -	
TABOR Emergency Reserve	6,319,063	-		6,260,915	-	
Fiscal Crisis Reserve	3,864,791	-		-	-	
Multi-Year Contract Reserve	120,000	-		120,000	-	
Warehouse Reserve	414,800	-		414,800	-	
Debt Service Reserve (COP's)	<u>722,264</u>	<u>-</u>		<u>722,264</u>	<u>-</u>	
<b>TOTAL RESERVES</b>	<b>\$ 17,759,981</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 13,778,894</b>	<b>\$ -</b>	<b>0.0%</b>
<b><u>TRANSFERS TO:</u></b>						
Risk Management Fund	\$ 2,779,703	\$ 694,926		\$ 4,162,692	\$ 1,040,673	
Capital Reserve Fund	3,918,109	979,527		3,763,313	940,829	
Charter Fund for Capital Reserve	175,263	43,816		289,411	72,353	
Charter Fund	19,128,920	4,782,230		18,115,531	4,528,883	
Colorado Preschool Fund	1,124,077	281,019		1,087,578	271,895	
Technology Fund	2,973,759	743,440		2,588,516	647,130	
Transportation Fund	1,363,003	340,751		991,068	247,766	
Athletics Fund	<u>1,934,415</u>	<u>483,604</u>		<u>2,019,223</u>	<u>504,807</u>	
	<b>33,397,249</b>	<b>8,349,313</b>	<b>25.0%</b>	<b>33,017,332</b>	<b>8,254,336</b>	<b>25.0%</b>
<b><u>TRANSFERS FROM:</u></b>						
Community School Fund	(642,605)	(160,651)		(776,427)	(196,293)	
Charter Fund for District Services Provided	<u>(4,131,764)</u>	<u>(1,032,941)</u>		<u>(4,201,196)</u>	<u>(1,050,299)</u>	
	<b>(4,774,369)</b>	<b>(1,193,592)</b>	<b>25.0%</b>	<b>(4,977,623)</b>	<b>(1,246,592)</b>	<b>25.0%</b>
<b>TOTAL TRANSFERS</b>	<b>\$ 28,622,880</b>	<b>\$ 7,155,721</b>	<b>25.0%</b>	<b>\$ 28,039,709</b>	<b>\$ 7,007,744</b>	<b>25.0%</b>
<b>TOTAL EXPENDITURES, RESERVES AND TRANSFERS</b>	<b>\$ 257,018,300</b>	<b>\$ 54,758,824</b>	<b>21.3%</b>	<b>\$ 250,515,780</b>	<b>\$ 53,533,815</b>	<b>21.4%</b>
<b>EXCESS(DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ (14,991,126)</b>		<b>\$ 277,887</b>	<b>\$ (10,503,870)</b>	

**BOULDER VALLEY SCHOOL DISTRICT**

**TECHNOLOGY FUND**

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 2,078,093	\$ 2,078,093		\$ 794,170	\$ 794,170	
<b><u>REVENUE</u></b>						
Transfer from General Fund	2,973,759	743,440		2,588,516	647,130	
Miscellaneous Revenue	<u>297,250</u>	<u>-</u>		<u>-</u>	<u>-</u>	
<b>TOTAL REVENUE</b>	3,271,009	743,440	22.7%	2,588,516	647,130	25.0%
<b>TOTAL RESOURCES</b>	<b>\$ 5,349,102</b>	<b>\$ 2,821,533</b>	<b>52.7%</b>	<b>\$ 3,382,686</b>	<b>\$ 1,441,300</b>	<b>42.6%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 341,834	\$ 75,307		\$ 261,465	\$ 80,846	
Employee Benefits	77,926	17,259		59,271	18,152	
Purchased Services	326,569	22,861		205,000	87,963	
Computer Software and Supplies	305,988	34,412		180,000	154,642	
Property and Equipment	<u>4,140,986</u>	<u>389,738</u>		<u>2,578,425</u>	<u>658,223</u>	
<b>TOTAL EXPENDITURES</b>	5,193,303	539,577	10.4%	3,284,161	999,826	30.4%
TABOR EMERGENCY RESERVE	<u>155,799</u>	<u>-</u>	0.0%	<u>98,525</u>	<u>-</u>	0.0%
<b>TOTAL EXPENDITURES AND EMERGENCY RESERVE</b>	<b>\$ 5,349,102</b>	<b>\$ 539,577</b>	<b>10.1%</b>	<b>\$ 3,382,686</b>	<b>\$ 999,826</b>	<b>29.6%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES</b>	<b>\$ -</b>	<b>\$ 2,281,956</b>		<b>\$ -</b>	<b>\$ 441,474</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## ATHLETICS FUND

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 188,930	\$ 188,930		\$ 273,506	\$ 273,506	
<b><u>REVENUE</u></b>						
Game Admission	\$ 146,000	\$ -		\$ 152,500	\$ 4,695	
Activity Tickets	112,000	-		120,000	-	
Participation Fees	872,300	85,841		720,000	135,301	
Miscellaneous Local	-	-		-	730	
Transfer from General Fund	<u>1,934,415</u>	<u>483,604</u>		<u>2,019,223</u>	<u>504,807</u>	
<b>TOTAL REVENUE</b>	3,064,715	569,445	18.6%	3,011,723	645,533	21.4%
<b>TOTAL RESOURCES</b>	<b>\$ 3,253,645</b>	<b>\$ 758,375</b>	<b>23.3%</b>	<b>\$ 3,285,229</b>	<b>\$ 919,039</b>	<b>28.0%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 1,578,859	\$ 293,276		\$ 1,558,747	\$ 274,487	
Employee Benefits	237,145	43,232		220,095	37,682	
Purchased Services	503,531	38,581		490,650	65,123	
Supplies	205,336	56,525		212,825	93,444	
Property and Equipment	121,100	22,987		131,022	36,821	
Other Uses	<u>512,908</u>	<u>67,713</u>		<u>518,459</u>	<u>54,150</u>	
<b>TOTAL EXPENDITURES</b>	3,158,879	522,314	16.5%	3,131,798	561,707	17.9%
TABOR EMERGENCY RESERVE	<u>94,766</u>	<u>-</u>	0.0%	<u>93,954</u>	<u>-</u>	0.0%
<b>TOTAL EXPENDITURES AND EMERGENCY RESERVE</b>	<b>\$ 3,253,645</b>	<b>\$ 522,314</b>	<b>16.1%</b>	<b>\$ 3,225,752</b>	<b>\$ 561,707</b>	<b>17.4%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND RESERVES</b>	<b>\$ -</b>	<b>\$ 236,061</b>		<b>\$ 59,477</b>	<b>\$ 357,332</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## RISK MANAGEMENT FUND

For the Three Months Ended September 30, 2009 and 2008

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 226,588	\$ 226,588		\$ 167,999	\$ 167,999	
<b><u>REVENUE</u></b>						
Miscellaneous - Local	\$ 5,000	\$ 327		\$ 236,778	\$ 119,256	
Allocation from General Fund	<u>2,779,703</u>	<u>694,926</u>		<u>4,162,692</u>	<u>1,040,673</u>	
<b>TOTAL REVENUE</b>	2,784,703	695,253	25.0%	4,399,470	1,159,929	26.4%
<b>TOTAL RESOURCES</b>	<b>\$ 3,011,291</b>	<b>\$ 921,841</b>	<b>30.6%</b>	<b>\$ 4,567,469</b>	<b>\$ 1,327,928</b>	<b>29.1%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 150,319	\$ 37,514		\$ 1,045,773	\$ 205,104	
Employee Benefits	70,576	10,373		342,663	63,312	
Purchased Services	60,000	11,611		35,000	4,506	
Property & Liability Insurance	752,000	741,347		700,000	720,215	
Worker's Comp Insurance	1,619,113	-		2,100,000	-	
Supplies	26,000	1,131		11,000	846	
Property and Equipment	20,575	-		-	-	
Other	-	139		-	3,172	
Deductible Reserves	<u>225,000</u>	<u>10,917</u>		<u>200,000</u>	<u>9,712</u>	
<b>TOTAL EXPENDITURES</b>	2,923,583	813,032	27.8%	4,434,436	1,006,867	22.7%
TABOR EMERGENCY RESERVE	<u>87,708</u>	-	0.0%	<u>133,033</u>	-	0.0%
<b>TOTAL EXPENDITURES AND EMERGENCY RESERVE</b>	<b>\$ 3,011,291</b>	<b>\$ 813,032</b>	<b>27.0%</b>	<b>\$ 4,567,469</b>	<b>\$ 1,006,867</b>	<b>22.0%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ 108,809</b>		<b>\$ -</b>	<b>\$ 321,061</b>	



**BOULDER VALLEY SCHOOL DISTRICT**

**COMMUNITY SCHOOL FUND**

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 595,962	\$ 595,962		\$ 809,871	\$ 809,871	
<b><u>REVENUE</u></b>						
Building Rental	\$ 735,000	\$ 149,696		\$ 640,373	\$ 158,409	
Kindergarten Care	2,552,994	674,761		2,508,955	702,817	
Life Long Learning	493,000	157,741		475,000	185,877	
School Age Child Care	1,141,519	208,168		1,220,605	140,275	
Youth Opportunities Brochure	8,500	6,700		8,500	8,500	
Scholarships	(15,000)	-		(10,000)	-	
<b>TOTAL REVENUE</b>	4,916,013	1,197,066	24.4%	4,843,433	1,195,878	24.7%
<b>TOTAL RESOURCES</b>	<b>\$ 5,511,975</b>	<b>\$ 1,793,028</b>	<b>32.5%</b>	<b>\$ 5,653,304</b>	<b>\$ 2,005,749</b>	<b>35.5%</b>
<b><u>EXPENDITURES</u></b>						
Building Rental	\$ 385,568	\$ 82,092		\$ 370,619	\$ 87,800	
Kindergarten Care	2,350,514	431,696		2,375,438	449,686	
Life Long Learning	489,310	108,013		462,601	99,366	
School Age Child Care	1,108,420	185,101		1,125,034	195,489	
Youth Opportunities Brochure	8,500	42		14,727	4,404	
Pre-School Care	-	-		-	3,878	
<b>TOTAL EXPENDITURES</b>	4,342,312	806,944	18.6%	4,348,419	840,623	19.3%
TABOR EMERGENCY RESERVE	130,269	-	0.0%	130,453	-	0.0%
<b><u>TRANSFERS TO:</u></b>						
TRANSFER TO GENERAL FUND	642,605	160,651		776,427	196,293	
TRANSFER TO NUTRITION SERVICES FUND	225,000	56,250		225,000	56,250	
<b>TOTAL TRANSFERS</b>	<b>867,605</b>	<b>216,901</b>	<b>25.0%</b>	<b>1,001,427</b>	<b>252,543</b>	<b>25.2%</b>
<b>TOTAL EXPENDITURES, RESERVES AND TRANSFERS</b>	<b>\$ 5,340,186</b>	<b>\$ 1,023,845</b>	<b>19.2%</b>	<b>\$ 5,480,299</b>	<b>\$ 1,093,166</b>	<b>19.9%</b>
<b>EXCESS(DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS</b>	<b>\$ 171,789</b>	<b>\$ 769,183</b>		<b>\$ 173,005</b>	<b>\$ 912,583</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## TUITION BASED PRESCHOOL FUND

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>						
Community Montessori Preschool	\$ 18,048	\$ 18,048		\$ 11,440	\$ 11,440	
CPP	\$ 66,149	\$ 66,149		\$ 41,770	\$ 41,770	
<b><u>REVENUE</u></b>						
Community Montessori Preschool	\$ 524,337	\$ 69,648		\$ 516,134	\$ 104,692	
Community Montessori Scholarships	(88,182)	(9,798)		(89,205)	(6,116)	
CPP	<u>244,980</u>	<u>42,892</u>		<u>164,676</u>	<u>27,980</u>	
<b>TOTAL REVENUE</b>	681,135	102,742	15.1%	591,605	126,556	21.4%
<b>TOTAL RESOURCES</b>	<b>\$ 765,332</b>	<b>\$ 186,939</b>	<b>24.4%</b>	<b>\$ 644,815</b>	<b>\$ 179,766</b>	<b>27.9%</b>
<b><u>EXPENDITURES</u></b>						
Community Montessori Preschool	\$ 440,974	\$ 69,060		\$ 425,599	\$ 74,959	
CPP	<u>302,067</u>	<u>59,344</u>		<u>200,435</u>	<u>21,765</u>	
<b>TOTAL EXPENDITURES</b>	743,041	128,404	17.3%	626,034	96,724	15.5%
TABOR EMERGENCY RESERVE	<u>22,291</u>	<u>-</u>	0.0%	<u>18,781</u>	<u>-</u>	0.0%
<b>TOTAL EXPENDITURES AND EMERGENCY RESERVE</b>	<b>\$ 765,332</b>	<b>\$ 128,404</b>	<b>16.8%</b>	<b>\$ 644,815</b>	<b>\$ 96,724</b>	<b>15.0%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 58,535</b>		<b>\$ -</b>	<b>\$ 83,042</b>	

**BOULDER VALLEY SCHOOL DISTRICT**

**COLORADO PRESCHOOL PROGRAM FUND**

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 149,061	\$ 149,061		\$ 79,217	\$ 79,217	
<b><u>REVENUE</u></b>						
Transfer from General Fund	\$ 1,124,077	\$ 281,019		\$ 1,087,578	\$ 271,895	
<b>TOTAL REVENUE</b>	1,124,077	281,019	25.0%	1,087,578	271,895	25.0%
<b>TOTAL RESOURCES</b>	<b>\$ 1,273,138</b>	<b>\$ 430,080</b>	<b>33.8%</b>	<b>\$ 1,166,795</b>	<b>\$ 351,112</b>	<b>30.1%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 674,364	\$ 137,395		\$ 570,238	\$ 116,509	
Benefits	182,998	34,293		155,313	28,838	
Purchased Services	340,400	28,302		352,425	2,813	
Supplies	36,494	1,885		54,835	2,717	
Other	1,800	643		-	1,151	
<b>TOTAL EXPENDITURES</b>	1,236,056	202,518	16.4%	1,132,811	152,028	13.4%
TABOR EMERGENCY RESERVE	37,082	-	0.0%	33,984	-	0.0%
<b>TOTAL EXPENDITURES AND EMERGENCY RESERVE</b>	<b>\$ 1,273,138</b>	<b>\$ 202,518</b>	<b>15.9%</b>	<b>\$ 1,166,795</b>	<b>\$ 152,028</b>	<b>13.0%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 227,562</b>		<b>\$ -</b>	<b>\$ 199,084</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## TRANSPORTATION FUND

For the Three Months Ended September 30, 2009 and 2008

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 812,240	\$ 812,240		\$ 627,240	\$ 627,240	
<b><u>REVENUE</u></b>						
Property Taxes	\$ 7,238,694	\$ 48,133		\$ 7,234,068	\$ 29,279	
Transportation Reimbursement	2,444,331	-		1,978,867	2,200,536	
Other Local Revenue	209,597	89,614		272,506	84,090	
Transfer from General Fund	1,363,003	340,751		991,068	247,766	
<b>TOTAL REVENUE</b>	11,255,625	478,498	4.3%	10,476,509	2,561,671	24.5%
<b>TOTAL RESOURCES</b>	<b>\$ 12,067,865</b>	<b>\$ 1,290,738</b>	<b>10.7%</b>	<b>\$ 11,103,749</b>	<b>\$ 3,188,911</b>	<b>28.7%</b>
<b><u>EXPENDITURES</u></b>						
Maintenance & Operations	\$ 34,398	\$ 3,797		\$ 41,724	\$ 3,101	
Environmental Services	179,944	41,914		198,488	53,822	
Transportation Services	1,382,685	209,051		1,908,870	323,923	
Admin of Transportation Services	1,246,547	255,145		1,208,740	264,363	
Vehicle Operations Services	7,210,418	917,633		6,405,138	975,994	
Monitoring Services	1,330,787	120,450		668,063	181,554	
<b>TOTAL EXPENDITURES</b>	11,384,779	1,547,990	13.6%	10,431,023	1,802,757	17.3%
<b><u>RESERVES</u></b>						
Contingency Reserve	341,543	-		312,931	-	
TABOR Emergency Reserve	341,543	-	0.0%	312,931	-	0.0%
<b>TOTAL RESERVES</b>	683,086	-		625,862	-	
<b>TOTAL EXPENDITURES AND EMERGENCY RESERVE</b>	<b>\$ 12,067,865</b>	<b>\$ 1,547,990</b>	<b>12.8%</b>	<b>\$ 11,056,885</b>	<b>\$ 1,802,757</b>	<b>16.3%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (257,252)</b>		<b>\$ 46,864</b>	<b>\$ 1,386,154</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## BOND REDEMPTION FUND

For the Three Months Ended September 30, 2009 and 2008

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 20,663,878	\$ 20,663,878		\$ 17,282,226	\$ 17,282,226	
<b><u>REVENUE</u></b>						
Property Taxes	\$ 31,611,290	\$ 166,600		\$ 25,152,218	\$ 85,319	
Delinquent Property Taxes	20,000	1,147		20,000	313	
Interest Income	150,000	11,292		215,000	51,628	
<b>TOTAL REVENUE</b>	31,781,290	179,039	0.6%	25,387,218	137,260	0.5%
<b>TOTAL RESOURCES</b>	<b>\$ 52,445,168</b>	<b>\$ 20,842,917</b>	<b>39.7%</b>	<b>\$ 42,669,444</b>	<b>\$ 17,419,486</b>	<b>40.8%</b>
<b><u>EXPENDITURES</u></b>						
Principal Retirements	\$ 9,325,000	\$ -		\$ 9,575,000	\$ -	
Interest on Debt	18,227,548	-		12,624,457	-	
Other - Paying Agent Fees	160,307	-		20,000	500	
<b>TOTAL EXPENDITURES</b>	27,712,855	-	0.0%	22,219,457	500	0.0%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>						
Proceeds from Debt Issuance	\$ 53,645,000	\$ 53,645,000		\$ -	\$ -	
Bond Premium	2,385,564	2,385,564		-	-	
Payment to Escrow Agent	(58,118,375)	(57,792,145)		-	-	
Debt issue costs	-	(370,989)		-	-	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,087,811)</b>	<b>(2,132,570)</b>		<b>-</b>	<b>-</b>	
<b>TOTAL EXPENDITURES AND OTHER FINANCING SOURCES (USES)</b>	<b>\$ 29,800,666</b>	<b>\$ 2,132,570</b>	<b>7.2%</b>	<b>\$ 22,219,457</b>	<b>\$ 500</b>	<b>0.0%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES AND OTHER SOURCES (USES) OVER EXPENDITURES</b>	<b>\$ 22,644,502</b>	<b>\$ 18,710,347</b>		<b>\$ 20,449,987</b>	<b>\$ 17,418,986</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## BUILDING FUND

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 162,152,708	\$ 162,152,708		\$ 87,195,962	\$ 87,195,962	
<b><u>REVENUE</u></b>						
Net Bond Proceeds - 2009 Issuance	-	-		101,000,000	-	
Interest Income	423,472	134,405		936,985	114,896	
Miscellaneous Revenue	847,250	363,959		-	-	
<b>TOTAL REVENUE</b>	1,270,722	498,364	39.2%	101,936,985	114,896	0.1%
<b>TOTAL RESOURCES</b>	<b>\$ 163,423,430</b>	<b>\$ 162,651,072</b>	<b>99.5%</b>	<b>\$ 189,132,947</b>	<b>\$ 87,310,858</b>	<b>46.2%</b>
<b><u>EXPENDITURES</u></b>						
Phase I Building Fund Projects	\$ 46,348,127	\$ -		\$ 117,003,093	\$ -	
Phase II Building Fund Projects	36,335,779	-		-	-	
Salaries	-	387,160		-	325,493	
Employee Benefits	-	83,616		-	68,042	
Purchased Services	-	1,802,841		-	1,602,956	
Supplies	-	7,689		-	126,696	
Property and Equipment	-	9,075,266		-	17,785,080	
Other Uses	-	29,502		-	272,965	
Bond Issue Costs	-	-		600,000	-	
<b>TOTAL EXPENDITURES</b>	<b>\$ 82,683,906</b>	<b>\$ 11,386,074</b>	<b>13.8%</b>	<b>\$ 117,603,093</b>	<b>\$ 20,181,232</b>	<b>17.2%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES</b>	<b>\$ 80,739,524</b>	<b>\$ 151,264,998</b>		<b>\$ 71,529,854</b>	<b>\$ 67,129,626</b>	

## BOULDER VALLEY SCHOOL DISTRICT

### CAPITAL RESERVE FUND

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 7,675,728	\$ 7,675,728		\$ 7,041,878	\$ 7,041,878	
<b><u>REVENUE</u></b>						
Miscellaneous - Local	\$ 104,000	\$ 19,022		\$ 286,144	\$ 17,931	
One-time transfer from General Fund	1,149,826	287,457		22,860	5,715	
Allocation from General Fund	<u>2,768,283</u>	<u>692,071</u>		<u>3,740,453</u>	<u>935,114</u>	
<b>TOTAL REVENUE</b>	4,022,109	998,549	24.8%	4,049,457	958,760	23.7%
<b>TOTAL RESOURCES</b>	<b>\$ 11,697,837</b>	<b>\$ 8,674,277</b>	<b>74.2%</b>	<b>\$ 11,091,335</b>	<b>\$ 8,000,638</b>	<b>72.1%</b>
<b><u>EXPENDITURES</u></b>						
School Projects	\$ 6,706,361	\$ 910,162		\$ 7,458,047	\$ 783,840	
Operating Departments	3,037,178	865,658		1,585,239	168,984	
Building Maintenance	1,318,584	415,373		1,205,000	255,439	
Salaries, Employee Benefits, Office Expense	295,000	78,845		520,000	129,791	
Instructional Equipment	<u>-</u>	<u>-</u>		<u>-</u>	<u>(2,051)</u>	
<b>TOTAL EXPENDITURES</b>	11,357,123	2,270,038	20.0%	10,768,286	1,336,003	12.4%
TABOR EMERGENCY RESERVE	<u>340,714</u>	<u>-</u>	0.0%	<u>323,049</u>	<u>-</u>	0.0%
<b>TOTAL EXPENDITURES AND EMERGENCY RESERVE</b>	<b>\$ 11,697,837</b>	<b>\$ 2,270,038</b>	<b>19.4%</b>	<b>\$ 11,091,335</b>	<b>\$ 1,336,003</b>	<b>12.0%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 6,404,239</b>		<b>\$ -</b>	<b>\$ 6,664,635</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## NUTRITION SERVICES FUND

For the Three Months Ended September 30, 2009 and 2008

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b>BEGINNING BALANCE</b>	\$ 33,557	\$ 33,557		\$ 151,306	\$ 151,306	
<b>CAPITAL ASSETS</b>	\$ 300,555	\$ 300,555		\$ 356,784	\$ 356,784	
<b><u>REVENUE</u></b>						
Regular School Lunch	\$ 2,171,268	\$ 340,681		\$ 1,784,131	\$ 279,673	
State Cash Reimbursement	56,704	1,862		47,065	-	
Federal Cash Reimbursement	2,285,371	319,423		1,764,821	290,768	
Federal Government Commodities	243,667	130,349		275,000	159,503	
A la Carte	759,096	89,636		1,875,000	260,728	
Headstart	43,851	5,638		45,000	-	
After School Snack Revenue	-	5,868		-	-	
Reduced Price Meals	36,189	3,266		19,822	2,210	
Catering	2,000	-		2,000	-	
Miscellaneous - Local	42,000	27,000		15,515	11	
Building Rental	-	-		-	781	
Breakfast Revenue	97,309	2,997		13,000	1,287	
Over/Under	-	6,872		-	686	
Transfer from Community Schools Fund	225,000	56,250		225,000	56,250	
<b>TOTAL REVENUE</b>	5,962,455	989,842	16.6%	6,066,354	1,051,897	17.3%
<b>TOTAL RESOURCES</b>	<b>\$ 6,296,567</b>	<b>\$ 1,323,954</b>	<b>21.0%</b>	<b>\$ 6,574,444</b>	<b>\$ 1,559,987</b>	<b>23.7%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 2,482,248	\$ 375,369		\$ 2,436,858	\$ 286,657	
Employee Benefits	796,248	127,309		764,683	129,395	
Purchased Services	82,500	50,591		55,500	8,162	
Food	1,895,849	239,296		2,543,066	347,515	
Commodities	243,667	130,349		-	-	
Supplies	205,000	110,808		155,000	53,886	
Equipment	65,000	10,003		30,000	1,485	
Equipment Depreciation	63,500	15,807		50,000	15,851	
Indirect Costs to the General Fund	-	-		-	-	
Other Objects and Uses	49,009	11,465		50,000	7,539	
<b>TOTAL EXPENDITURES</b>	5,883,021	1,070,997	18.2%	6,085,107	850,490	14.0%
TABOR EMERGENCY RESERVE	176,491	-	0.0%	182,553	-	0.0%
<b>TOTAL EXPENDITURES AND EMERGENCY RESERVE</b>	<b>\$ 6,059,512</b>	<b>\$ 1,070,997</b>	<b>17.7%</b>	<b>\$ 6,267,660</b>	<b>\$ 850,490</b>	<b>13.6%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND RESERVES</b>	<b>\$ -</b>	<b>\$ (31,791)</b>		<b>\$ -</b>	<b>\$ 368,564</b>	
<b>CAPITAL ASSETS</b>	<b>\$ 237,055</b>	<b>\$ 284,748</b>		<b>\$ 306,784</b>	<b>\$ 340,933</b>	



# BOULDER VALLEY SCHOOL DISTRICT

## HEALTH INSURANCE FUND

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b>BEGINNING BALANCE</b>	\$ 865,801	\$ 865,801		\$ 1,300,063	\$ 1,300,063	
<b><u>REVENUE</u></b>						
Transfer from Dental Insurance Fund	\$ 600,000	\$ 150,000		\$ -	\$ -	
Charges for Services	22,684,924	5,349,048		20,799,096	5,416,935	
Interest Income	15,000	2,542		150,000	19,724	
Employee Benefit Program	52,000	12,504		62,000	2,164	
Wellness Program	-	107		-	3,939	
Miscellaneous	552,000	53,865		200,000	59,519	
<b>TOTAL REVENUE</b>	23,903,924	5,568,066	23.3%	21,211,096	5,502,281	25.9%
<b>TOTAL RESOURCES</b>	<b>\$ 24,769,725</b>	<b>\$ 6,433,867</b>	<b>26.0%</b>	<b>\$ 22,511,159</b>	<b>\$ 6,802,344</b>	<b>30.2%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 111,611	\$ 26,912		\$ 109,786	\$ 26,583	
Employee Benefits	25,986	6,255		24,441	5,616	
Purchased Services	78,750	18,038		67,500	11,328	
Health Claims Paid-Great West	15,144,253	2,688,478		14,545,724	3,626,815	
Premiums Paid-Kaiser	7,587,396	1,894,966		4,846,326	1,648,801	
Stop Loss Coverage	771,034	200,097		819,191	190,876	
Administrative Fees	730,876	192,262		785,347	183,403	
Supplies and Materials	1,000	2,465		2,000	-	
Wellness Program	40,000	12,560		30,000	1,115	
Employee Benefit Program	54,307	52,920		62,000	-	
Claims Incurred But Not Reported	16,717	-		(408,219)	-	
<b>TOTAL EXPENDITURES</b>	24,561,930	5,094,953	20.7%	20,884,096	5,694,537	27.3%
<b><u>RESERVES</u></b>						
Reserved for Wellness Programs	-	-		29,658	-	
Reserved for Health Benefits	207,795	-		1,597,405	-	
<b>TOTAL RESERVES</b>	207,795	-		1,627,063	-	
<b>TOTAL EXPENDITURES AND RESERVES</b>	<b>\$ 24,769,725</b>	<b>\$ 5,094,953</b>	<b>20.6%</b>	<b>\$ 22,511,159</b>	<b>\$ 5,694,537</b>	<b>25.3%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ 1,338,914</b>		<b>\$ -</b>	<b>\$ 1,107,807</b>	

**BOULDER VALLEY SCHOOL DISTRICT**

**DENTAL INSURANCE FUND**

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b>BEGINNING BALANCE</b>	\$ 924,125	\$ 924,125		\$ 817,329	\$ 817,329	
<b><u>REVENUE</u></b>						
Interest Income	3,500	807		30,000	5,764	
Charges for Services	<u>2,160,000</u>	<u>492,746</u>		<u>2,165,301</u>	<u>515,897</u>	
<b>TOTAL REVENUE</b>	2,163,500	493,553	22.8%	2,195,301	521,661	23.8%
<b>TOTAL RESOURCES</b>	<b>\$ 3,087,625</b>	<b>\$ 1,417,678</b>	<b>45.9%</b>	<b>\$ 3,012,630</b>	<b>\$ 1,338,990</b>	<b>44.4%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 25,399	\$ 6,302		\$ 24,986	\$ 6,198	
Employee Benefits	5,908	1,387		5,549	1,292	
Purchased Services	15,000	1,954		7,500	1,284	
Dental Claims Paid	1,992,618	504,633		1,878,592	463,353	
Administrative Fees	160,000	54,300		160,155	39,199	
Supplies and Materials	2,000	-		2,000	-	
Increase In Claims Incurred But Not Reported	<u>13,981</u>	<u>-</u>		<u>18,820</u>	<u>-</u>	
<b>TOTAL EXPENDITURES</b>	2,214,906	568,576	25.7%	2,097,602	511,326	24.4%
<b><u>TRANSFERS TO:</u></b>						
TRANSFER TO GENERAL FUND	600,000	150,000	25.0%	-	-	0.0%
<b><u>RESERVES</u></b>						
Reserved for Dental Benefits	<u>272,719</u>	<u>-</u>		<u>915,028</u>	<u>-</u>	
<b>TOTAL RESERVES</b>	272,719	-		915,028	-	
<b>TOTAL EXPENDITURES, RESERVES AND TRANSFERS</b>	<b>\$ 3,087,625</b>	<b>\$ 718,576</b>	<b>23.3%</b>	<b>\$ 3,012,630</b>	<b>\$ 511,326</b>	<b>17.0%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES TRANSFERS AND RESERVES</b>	<b>\$ -</b>	<b>\$ 699,102</b>		<b>\$ -</b>	<b>\$ 827,664</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## COMPONENT UNITS - CHARTER SCHOOLS FUND

For the Three Months Ended September 30, 2009 and 2008

	Summit	Boulder Prep	Horizons	Peak to Peak	Justice High	TOTAL
<b><u>BEGINNING BALANCE</u></b>	\$ 90,077	\$ 75,349	\$ 254,480	\$ 288,620	\$ 18,303	\$ 726,829
<b><u>REVENUE</u></b>						
Local Revenue	800	-	-	7,808	-	8,608
Charter Capital Construction Funding	3,795	2,974	11,794	33,184	2,379	54,126
Allocation for Capital Reserve	-	3,854	-	37,039	2,924	43,816
Transfer from BVSD General Fund	680,070	296,642	657,555	2,954,434	193,529	4,782,230
<b>TOTAL REVENUE</b>	684,665	303,470	669,349	3,032,465	198,832	4,888,780
<b>TOTAL RESOURCES</b>	<b>\$ 774,742</b>	<b>\$ 378,819</b>	<b>\$ 923,829</b>	<b>\$ 3,321,085</b>	<b>\$ 217,135</b>	<b>\$ 5,615,609</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 212,948	\$ 151,320	\$ 135,707	\$ 1,041,753	91,244	\$ 1,632,972
Benefits	50,267	39,314	32,599	259,444	22,747	404,371
Purchased Services	10,709	4,970	1,618	494,610	3,230	515,137
Supplies	6,736	12,882	9,036	121,729	8,070	158,453
Property and Equipment	1,689	5,409	15,843	31,731	37,803	92,475
Other Uses	1,063	2,313	3,572	9,404	243	16,595
<b>TOTAL EXPENDITURES</b>	283,412	216,208	198,375	1,958,671	163,337	2,820,003
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	190,114	63,166	134,823	596,958	47,880	1,032,941
TABOR EMERGENCY RESERVE	-	-	-	-	-	-
<b>TOTAL FUND EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES</b>	<b>\$ 473,526</b>	<b>\$ 279,374</b>	<b>\$ 333,198</b>	<b>\$ 2,555,629</b>	<b>\$ 211,217</b>	<b>\$ 3,852,944</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ 301,216</b>	<b>\$ 99,445</b>	<b>\$ 590,631</b>	<b>\$ 765,456</b>	<b>\$ 5,918</b>	<b>\$ 1,762,665</b>

## BOULDER VALLEY SCHOOL DISTRICT

### COMPONENT UNITS - SUMMIT MIDDLE CHARTER SCHOOL

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 90,077	\$ 90,077		\$ 409,687	\$ 409,687	
<b><u>REVENUE</u></b>						
Local Revenue	\$ 49,000	\$ 800		\$ 39,900	\$ 700	
Charter Capital Construction Funding	15,418	3,795		51,380	33,037	
Transfer from General Fund	<u>2,720,279</u>	<u>680,070</u>		<u>2,628,104</u>	<u>657,426</u>	
<b>TOTAL REVENUE</b>	2,784,697	684,665	24.6%	2,719,384	691,163	25.4%
<b>TOTAL RESOURCES</b>	<b>\$ 2,874,774</b>	<b>\$ 774,742</b>	<b>26.9%</b>	<b>\$ 3,129,071</b>	<b>\$ 1,100,850</b>	<b>35.2%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 1,354,904	\$ 212,948		\$ 1,300,600	\$ 206,742	
Benefits	348,647	50,267		319,694	46,729	
Purchased Services	135,922	10,709		55,912	37,657	
Supplies	48,276	6,736		60,300	13,624	
Property and Equipment	9,344	1,689		3,200	1,347	
Other Uses	<u>133,943</u>	<u>1,063</u>		<u>549,381</u>	<u>1,449</u>	
<b>TOTAL EXPENDITURES</b>	2,031,036	283,412	14.0%	2,289,087	307,548	13.4%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	760,455	190,114	25.0%	772,852	193,213	25.0%
TABOR EMERGENCY RESERVE	<u>83,283</u>	<u>-</u>		<u>67,132</u>	<u>-</u>	
<b>TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES</b>	<b>\$ 2,874,774</b>	<b>\$ 473,526</b>	<b>16.5%</b>	<b>\$ 3,129,071</b>	<b>\$ 500,761</b>	<b>16.0%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ 301,216</b>		<b>\$ -</b>	<b>\$ 600,089</b>	

## BOULDER VALLEY SCHOOL DISTRICT

### COMPONENT UNITS - BOULDER PREPARATORY HIGH SCHOOL

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 75,349	\$ 75,349		\$ 125,430	\$ 125,430	
<b><u>REVENUE</u></b>						
Local Revenue	\$ -	\$ -		\$ -	\$ -	
Charter Capital Construction Funding	13,800	2,974		15,525	-	
Allocation for Capital Reserve	15,415	3,854		24,369	6,092	
Transfer from BVSD General Fund	1,186,568	296,642		1,085,574	271,394	
<b>TOTAL REVENUE</b>	1,215,783	303,470	25.0%	1,125,468	277,486	24.7%
<b>TOTAL RESOURCES</b>	<b>\$ 1,291,132</b>	<b>\$ 378,819</b>	<b>29.3%</b>	<b>\$ 1,250,898</b>	<b>\$ 402,916</b>	<b>32.2%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 540,000	\$ 151,320		\$ 630,495	\$ 165,293	
Benefits	146,410	39,314		177,269	38,307	
Purchased Services	19,000	4,970		26,520	3,811	
Supplies	91,894	12,882		55,000	13,367	
Property and Equipment	22,000	5,409		22,000	5,409	
Other Uses	181,958	2,313		67,211	1,666	
<b>TOTAL EXPENDITURES</b>	1,001,262	216,208	21.6%	978,495	227,853	23.3%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	252,665	63,166	25.0%	243,514	60,879	25.0%
TABOR EMERGENCY RESERVE	37,205	-		28,889	-	
<b>TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES</b>	<b>\$ 1,291,132</b>	<b>\$ 279,374</b>	<b>21.6%</b>	<b>\$ 1,250,898</b>	<b>\$ 288,732</b>	<b>23.1%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ 99,445</b>		<b>\$ -</b>	<b>\$ 114,184</b>	

## BOULDER VALLEY SCHOOL DISTRICT

### COMPONENT UNITS - HORIZONS K-8 ALTERNATIVE SCHOOL

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 254,480	\$ 254,480		\$ 105,711	\$ 105,711	
<b><u>REVENUE</u></b>						
Local Revenue	\$ 10,000	\$ -		\$ -	\$ -	
Charter Capital Construction Funding	14,747	11,794		17,762	-	
Allocation for Capital Reserve	-	-		-	-	
Transfer from General Fund	2,630,221	657,555		2,581,948	645,487	
<b>TOTAL REVENUE</b>	2,654,968	669,349	25.2%	2,599,710	645,487	24.8%
<b>TOTAL RESOURCES</b>	<b>\$ 2,909,448</b>	<b>\$ 923,829</b>	<b>31.8%</b>	<b>\$ 2,705,421</b>	<b>\$ 751,198</b>	<b>27.8%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 1,560,612	\$ 135,707		\$ 1,505,477	\$ 127,090	
Benefits	386,829	32,599		332,203	38,585	
Purchased Services	25,228	1,618		89,704	6,217	
Supplies	50,044	9,036		45,076	7,536	
Property and Equipment	25,395	15,843		33,631	4,673	
Other Uses	237,735	3,572		76,916	919	
<b>TOTAL EXPENDITURES</b>	2,285,843	198,375	8.7%	2,083,007	185,020	8.9%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	539,292	134,823	25.0%	560,457	140,114	25.0%
TABOR EMERGENCY RESERVE	84,313	-		61,957	-	
<b>TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES</b>	<b>\$ 2,909,448</b>	<b>\$ 333,198</b>	<b>11.5%</b>	<b>\$ 2,705,421</b>	<b>\$ 325,134</b>	<b>12.0%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ 590,631</b>		<b>\$ -</b>	<b>\$ 426,064</b>	

## BOULDER VALLEY SCHOOL DISTRICT

### COMPONENT UNITS - PEAK TO PEAK K-12 CHARTER SCHOOL

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 288,620	\$ 288,620		\$ 300,668	\$ 300,668	
<b><u>REVENUE</u></b>						
Local Revenue	\$ 1,007,808	\$ 7,808		\$ 637,919	\$ 14,634	
Charter Capital Construction Funding	132,629	33,184		157,930	-	
Allocation for Capital Reserve	148,154	37,039		247,894	61,974	
Transfer from BVSD General Fund	<u>11,817,736</u>	<u>2,954,434</u>		<u>11,168,980</u>	<u>2,792,245</u>	
<b>TOTAL REVENUE</b>	13,106,327	3,032,465	23.1%	12,212,723	2,868,853	23.5%
<b>TOTAL RESOURCES</b>	<b>\$ 13,394,947</b>	<b>\$ 3,321,085</b>	<b>24.8%</b>	<b>\$ 12,513,391</b>	<b>\$ 3,169,521</b>	<b>25.3%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 6,147,874	\$ 1,041,753		\$ 5,617,858	\$ 1,006,310	
Benefits	1,459,606	259,444		1,458,065	240,194	
Purchased Services	2,137,413	494,610		2,025,671	646,487	
Supplies	708,829	121,729		567,175	114,675	
Property and Equipment	24,567	31,731		91,980	74,463	
Other Uses	<u>142,543</u>	<u>9,404</u>		<u>10,653</u>	<u>8,967</u>	
<b>TOTAL EXPENDITURES</b>	10,620,832	1,958,671	18.4%	9,771,402	2,091,096	21.4%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	2,387,832	596,958	25.0%	2,453,585	613,396	25.0%
TABOR EMERGENCY RESERVE	<u>386,283</u>	<u>-</u>		<u>288,404</u>	<u>-</u>	
<b>TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES</b>	<b>\$ 13,394,947</b>	<b>\$ 2,555,629</b>	<b>19.1%</b>	<b>\$ 12,513,391</b>	<b>\$ 2,704,492</b>	<b>21.6%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ 765,456</b>		<b>\$ -</b>	<b>\$ 465,029</b>	

# BOULDER VALLEY SCHOOL DISTRICT

## COMPONENT UNITS - JUSTICE HIGH SCHOOL

*For the Three Months Ended September 30, 2009 and 2008*

	CURRENT YEAR			PRIOR YEAR		
	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET	ADOPTED BUDGET	YEAR TO DATE TOTAL	YTD TOTAL AS A % OF BUDGET
<b><u>BEGINNING BALANCE</u></b>	\$ 18,303	\$ 18,303		\$ (20,503)	\$ (20,503)	
<b><u>REVENUE</u></b>						
Local Revenue	\$ -	\$ -		\$ -	\$ -	
Charter Capital Construction Funding	10,469	2,379		10,925	-	
Allocation for Capital Reserve	11,694	2,924		17,148	4,287	
Transfer from BVSD General Fund	<u>774,116</u>	<u>193,529</u>		<u>650,925</u>	<u>162,731</u>	
<b>TOTAL REVENUE</b>	796,279	198,832	25.0%	678,998	167,018	24.6%
<b>TOTAL RESOURCES</b>	<b>\$ 814,582</b>	<b>\$ 217,135</b>	<b>26.7%</b>	<b>\$ 658,495</b>	<b>\$ 146,515</b>	<b>22.2%</b>
<b><u>EXPENDITURES</u></b>						
Salaries	\$ 380,912	\$ 91,244		\$ 293,224	\$ 86,606	
Benefits	94,689	22,747		83,530	18,210	
Purchased Services	5,515	3,230		13,442	245	
Supplies	30,189	8,070		13,020	9,513	
Property and Equipment	68,000	37,803		68,000	37,295	
Other Uses	<u>20,335</u>	<u>243</u>		<u>2,604</u>	<u>416</u>	
<b>TOTAL EXPENDITURES</b>	599,640	163,337	27.2%	473,820	152,285	32.1%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	191,520	47,880	25.0%	170,788	42,697	25.0%
TABOR EMERGENCY RESERVE	<u>23,422</u>	<u>-</u>		<u>13,887</u>	<u>-</u>	
<b>TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES</b>	<b>\$ 814,582</b>	<b>\$ 211,217</b>	<b>25.9%</b>	<b>\$ 658,495</b>	<b>\$ 194,982</b>	<b>29.6%</b>
<b>EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ 5,918</b>		<b>\$ -</b>	<b>\$ (48,467)</b>	



**BOULDER VALLEY SCHOOL DISTRICT**

**FUND BALANCE COMPARISONS**

*September 30, 2009*

	<u>ESTIMATED YEAR END FUND BALANCE *</u>	<u>BUDGETED YEAR END FUND BALANCE *</u>	<u>VARIANCE</u>	<u>ESTIMATED YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</u>
GENERAL FUND	\$ -	\$ -	\$ -	0.00%
TECHNOLOGY FUND	-	-	-	0.00%
ATHLETICS FUND	-	-	-	0.00%
RISK MANAGEMENT FUND	-	-	-	0.00%
COMMUNITY SCHOOLS FUND	171,789	171,789	-	3.22%
TUITION BASED PRESCHOOL FUND	-	-	-	0.00%
COLORADO PRESCHOOL FUND	-	-	-	0.00%
TRANSPORTATION FUND	-	-	-	0.00%
BOND REDEMPTION FUND	22,644,502	22,644,502	-	81.71%
BUILDING FUND	80,739,524	80,739,524	-	97.65%
CAPITAL RESERVE FUND	-	-	-	0.00%
NUTRITION SERVICES FUND	-	-	-	0.00%
HEALTH INSURANCE FUND	-	-	-	0.00%
DENTAL INSURANCE FUND	-	-	-	0.00%

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

**BOULDER VALLEY SCHOOL DISTRICT RE-2**

**SCHEDULE OF INVESTMENTS**

*September 30, 2009*

<b>INSTITUTION</b>	<b>TYPE OF INVESTMENT</b>	<b>PURCHASE DATE</b>	<b>MATURITY DATE</b>	<b>PRINCIPAL AMOUNT</b>	<b>INTEREST RATE</b>	<b>Ratings Moody S &amp; P</b>	
<b>POOLED INVESTMENTS</b>							
COLOTRUST	Local Government Trust			\$ 22,352,652	0.310%	Aaa	AAA
<b>COPS INVESTMENTS</b>							
Wells Fargo	Money Market Fund			\$ 16,237	0.100%	Aaa	AAA
Wells Fargo	Fannie Mae Note	10/15/03	10/15/13	710,708	4.250%	Aaa	AAA
				<u>\$ 726,945</u>			
<b>BOND REDEMPTION FUND ESCROW</b>							
Wells Fargo	Money Market Fund			\$ 18,711,509	0.310%	Aaa	AAA
<b>BUILDING FUND</b>							
COLOTRUST	Local Government Trust			\$ 149,453,260	0.310%	Aaa	AAA
<b>HEALTH INSURANCE</b>							
COLOTRUST	Local Government Trust			\$ 1,869,805	0.310%	Aaa	AAA
<b>DENTAL INSURANCE</b>							
COLOTRUST	Local Government Trust			\$ 807,103	0.310%	Aaa	AAA
<b>TRUST AND AGENCY FUND INVESTMENTS</b>							
COLOTRUST	Local Government Trust			\$ 132,487	0.310%	Aaa	AAA
COLOTRUST	Local Government Trust			72,831	0.310%	Aaa	AAA
COLOTRUST	Local Government Trust			59,169	0.310%	Aaa	AAA
COLOTRUST	Local Government Trust			40,973	0.310%	Aaa	AAA
				<u>\$ 305,460</u>			
<b>TOTAL INVESTMENTS</b>				<b><u>\$ 194,226,734</u></b>			