



NOTES TO THE FINANCIAL STATEMENTS

March 31, 2010

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

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

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

GENERAL OPERATING FUND

As of March 31, 2010 the General Operating Fund shows a deficit balance of almost \$33.7 million. The deficit has been covered by cash flow loans from the Colorado State Treasury's Interest-Free Loan Program. The District began borrowing cash on November 27, 2009 and currently owes a total of \$4.2 million. All funds borrowed under this program will be repaid to the State Treasury no later than June 25, 2010.

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

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



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March 31, 2010

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

TECHNOLOGY FUND

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

ATHLETICS FUND

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

RISK MANAGEMENT FUND

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

COMMUNITY SCHOOLS FUND

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



NOTES TO THE FINANCIAL STATEMENTS

March 31, 2010

TUITION BASED PRESCHOOL AND CPP FUNDS

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

BUILDING FUND

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

TRANSPORTATION FUND

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

CAPITAL RESERVE FUND

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

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

NUTRITION SERVICES FUND

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



NOTES TO THE FINANCIAL STATEMENTS

March 31, 2010

HEALTH INSURANCE AND DENTAL INSURANCE FUNDS

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

	<u>Health Insurance</u>	<u>Dental Insurance</u>
<u>Assets</u>		
Cash & Investments	\$6,353,946	\$816,693
<u>Liabilities</u>		
Claims Incurred But Not Reported	2,636,057	278,891
	<hr/>	<hr/>
<u>Fund Balance</u>		
Available For Future Claims	\$3,717,889	\$537,802
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For 2009-10, Claims paid in the self funded portion of the health insurance plan are 51.4% of budget compared to 76.7% of budget last year. The decrease is attributable to lower than expected claims in the current year; the plan has incurred no claims in excess of \$100,000 this year. Staff, in consultation with our benefits consultant, believes that the plan will end the fiscal year with a surplus large enough that a contribution increase will not be necessary next year.

CHARTER FUND

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


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

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


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

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


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

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


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

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


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

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


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

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


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

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


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

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


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

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



BOND REDEMPTION FUND

For the Nine Months Ended March 31, 2010 and 2009

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


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

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


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

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


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

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


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

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


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

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


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

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


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

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


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

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


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

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


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

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


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

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


FUND BALANCE COMPARISONS
March 31, 2010

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

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


SCHEDULE OF INVESTMENTS
March 31, 2010

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