



NOTES TO THE FINANCIAL STATEMENTS

June 30, 2010

Activities for the 2009-2010 fiscal year are presented in the attached June 30, 2010 fourth 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 audited ending balances from the year ended June 30, 2009.

The format of these financial statements presents current and prior year-to-date information, the adopted budgets for the respective fiscal years and a comparison of the 2009-2010 budgeted to ending fund balances. 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

The General Operating Fund ended the year with an excess of over \$3.6 million after deducting budgeted reserves. A detailed explanation of this variance and plans for use of these one-time funds will be presented in conjunction with the 2010-11 Revised Budget presentation.

General Operating Fund revenues equal 98.4% of the budgeted amount for the current year compared to 99.1% 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 \$356,000 lower than budget and \$744,000 lower than last year. This trend is expected to continue as the sales of new automobiles continue to be sluggish due to the poor national economy.
2. Investment income is down \$303,000 from last year due to continued historic low interest rates. COLOTRUST, the District's primary investment vehicle, yield is .23% as of June 30, 2010. The District's investment advisor believes that rates will not be increasing significantly during the next 12 months. While COLOTRUST is a short term investment vehicle, long term rates are expected to remain below 1% for the foreseeable future.
3. Grants Indirect Cost Reimbursement increased by \$646,000 from last year due to a current year reimbursement rate of 8.69% compared to a rate of 3.43% last year. Additionally, the amount of grant dollars eligible for indirect costs has increased by almost \$4.9 million. The increase in eligible dollars is primarily in the form of ARRA funds.
4. Miscellaneous local revenue in 2008/09 included a one-time payment of \$538,428 from the settlement of the Monarch High School roof insurance claim and a onetime adjustment transportation audit adjustment.
5. Categorical revenues for Vocational Education, Special Education, ELPA and Talented and Gifted programs were \$566,470 or 9.65% above budgeted amounts at year end.



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June 30, 2010

As of June 30, 2010 General Operating Fund expenditures were 98.3% of budget compared to a similar rate of 98.0% of budget last year. Salaries and benefits together represent 91.0% of total General Operating Fund expenditures compared to 90.5% for last year.

TECHNOLOGY FUND

Technology Fund expenditures ended the year at 82.8% of budget compared to 48.0% of budget in the prior year. The fund ended the year with a balance of just over \$1 million. Of this amount, \$550,000 will be used to continue the projector initiative project, \$74,000 for the pilot On Line Learning program, and the balance toward the next round of the computer replacement program.

ATHLETICS FUND

Athletics Fund revenue is higher than last year by \$170,147 or 5.7% and exceeded budget expectations for the current year by 2.7%. This revenue increase is due to the rate increase in participation fees which increased from \$135 to \$185 or 37% at the high school level. Expenditures as a percent of budget are 98% of budget and slightly above last year by \$33,745 or 1.1%. The fund finished the year with an ending balance of \$170,990 in excess of TABOR reserves.

RISK MANAGEMENT FUND

Risk Management Fund expenditures were 100.3% of budget compared to 97.9% last year. Claims under our policy deductible were approximately \$50,000 higher than budget. However, \$46,000 of these claims was reimbursed by the District's insurance carrier. While ending fund balance for this fund decreased by \$103,000, this fund has reserves of \$35,539 in excess of TABOR reserves.

COMMUNITY SCHOOL FUND

Community School Fund revenue exceeded budgeted revenue by \$54,790 or 1.1% but is lower than last year by 1% or \$47,785. This difference between fiscal years is due to the economic impacts to the tuition based programs. Expenditures are 97% of budget at June 30, 2010 compared to 97.3% last year. This resulted in lower expenditures this year of \$20,600 compared with last year and when compared to budgeted expenditures were lower by \$131,842. This fund has an ending balance of \$488,690 which exceeded the adopted budget by \$316,901.

TUITION BASED PRESCHOOL AND CPP FUNDS

Activities for the Tuition Based Preschool Fund and the Colorado Preschool Program (CPP) Fund were consistent with prior years and each ended the year with an ending fund balance of \$101,398 in excess of TABOR reserves.



NOTES TO THE FINANCIAL STATEMENTS

June 30, 2010

TRANSPORTATION FUND

As of June 30, 2010, the Transportation Fund revenues were 101.2 % of revised budget amounts. This variance, due to additional monies received from the state’s categorical reimbursement program, local property taxes, and the fund’s activity trips, totaled \$130,000. The fund’s expenditures were 99.2% of revised budget amounts compared to 100.9% at this time last year. The cost savings primarily in Transportation Services are due to an unspent budgeted amount for the purchase of GPS vehicle tracking equipment. The fund ended the year with a positive ending balance of \$905,328.

BUILDING FUND

At June 30, 2010, the Building Fund shows miscellaneous local revenues of \$3.7 million. These payments from 3rd parties are for scope changes made to the original construction project. Scope changes are not approved without a new revenue source to pay for the changes. The detail by project is listed below:

Broomfield High School	\$ 489,447
Casey Middle School	1,794,348
Columbine Elementary School	270,970
Emerald Elementary School	10,000
Jamestown Elementary School	22,375
IT Wide Area Network	915,666
Louisville Elementary School	85,000
Louisville Middle School	39,578
Southern Hills Middle School	49,873
Whittier Elementary School	70,000
Total	\$ 3,747,258

Additional information regarding the District’s building programs can be found at <http://bvsd.org/bondproject/Pages/default.aspx>

CAPITAL RESERVE FUND

The Capital Reserve Fund ended the year with a fund balance of just over \$7 million. This is due primarily to projects budgeted in 2009-10 of \$5.9 million that have not yet begun including the Columbine building project and the purchase of buses as well as a carryover of \$750,000 for unrestricted projects.



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June 30, 2010

NUTRITION SERVICES FUND

Nutrition Services Fund revenues at June 30, 2010 are down from last year by \$199,895 or 3.6%. Reimbursable meals have increased from last year by 2% but are shy of budget expectations by 9%. Participation varied from community to community. For example, Boulder and Louisville schools sold about 80,000 more meals after they were made healthier, but students in Lafayette and Broomfield schools bought about 54,000 meals less than last year. Another contributing factor in the decline in revenue is the reduction in A la Carte offerings thus resulting in lower A la Carte sales. Expenditures as a percent of budget are 102.6% as compared to last year at 93.8%. A portion of this difference is attributable to increased labor and benefit costs of \$405,914 equaling a 12.9% increase over the previous fiscal year. The labor model changes next year to five production kitchens which will result in more efficiency and lower salary costs. On the positive side, food costs were reduced by \$312,387 or 13.95% through improved purchasing strategies. Other expenses increased by \$230,867 or 71.44% from the prior year. Many of these expenditures are one time start up expenses that will not be ongoing costs of this fund. The ending balance of Nutrition Service Fund at June 30, 2010 which included contributed capital is \$-364,156.

HEALTH INSURANCE AND DENTAL INSURANCE FUNDS

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds at June 30, 2010:

	<u>Health Insurance</u>		<u>Dental Insurance</u>	
<u>Assets</u>				
Cash & Investments	\$	7,602,552	\$	761,595
<u>Liabilities</u>				
Claims Payable		1,033,498		191,384
Claims Incurred But Not Reported		2,097,862		283,071
Total Liabilities		<u>3,131,360</u>		<u>474,455</u>
<u>Fund Balance</u>				
Unrestricted Fund Balance		<u>4,471,192</u>		<u>287,140</u>
Total Liabilities & Fund Balance	\$	<u>7,602,552</u>	\$	<u>761,595</u>

For 2009-10, claims paid in the self funded portion of the health insurance plan are 80.3% of budget compared to 101.2% 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. The unrestricted fund balance amount is sufficient so that no premium increase was budgeted in 2010-11.



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CHARTER FUND

Activities for the District's five charter schools are included in the combined Component Units – Charter Schools Fund financial statements. Results of the 2009-10 fiscal year operations show that all five charter schools ended the fiscal year with ending fund balances in excess of TABOR reserves.


GENERAL OPERATING FUND RESOURCES
For the Twelve Months Ended June 30, 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	\$ 121,300,929		\$ 117,041,332	\$ 115,865,108	
Budget Election Taxes	32,417,500	32,479,152		32,417,500	32,307,684	
Tax Credits and Abatements	1,086,433	1,057,339		585,378	579,516	
Delinquent Property Taxes	200,000	97,103		200,000	211,837	
Specific Ownership Taxes	9,607,096	9,251,557		11,000,000	9,995,765	
Tuition	250,000	208,192		250,000	251,232	
Interest on Investments	100,000	90,072		800,000	393,228	
Sale of Property	20,000	17,956		20,000	10,847	
Miscellaneous Revenue	50,000	49,658		50,000	881,512	
Salary Reimbursement	30,000	35,287		30,000	16,000	
Grants Indirect Cost Reimbursement	1,152,715	976,644		343,000	331,017	
Subtotal Local Sources	166,440,402	165,563,889	99.5%	162,737,210	160,843,746	98.8%
STATE SOURCES						
School Finance Act Funding	\$ 68,209,639	\$ 64,461,379		\$ 62,538,174	\$ 61,973,644	
Vocational Education Reimbursement	996,480	1,391,921		850,000	1,098,195	
Special Education Reimbursement	4,432,401	4,525,751		4,325,401	4,449,466	
ELPA Reimbursement	182,945	246,723		173,950	182,945	
Talented and Gifted Reimbursement	256,340	270,241		256,340	256,308	
CDE Audit Adjustments and Assessments	(25,000)	(20,804)		(25,000)	(45,679)	
Medicaid Reimbursements	225,750	529,192		225,750	381,501	
Other State Revenue	123,825	3,379		123,825	6,728	
Subtotal State Sources	74,402,380	71,407,782	96.0%	68,468,440	68,303,108	99.8%
TOTAL REVENUE	\$ 240,842,782	\$ 236,971,671	98.4%	\$ 231,205,650	\$ 229,146,854	99.1%
TOTAL RESOURCES	\$ 257,155,621	\$ 253,284,510	98.5%	\$ 250,793,667	\$ 248,734,871	99.2%


GENERAL OPERATING FUND EXPENDITURES, RESERVES AND TRANSFERS
For the Twelve Months Ended June 30, 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	\$ 152,694,003	\$ 150,792,276		\$ 151,468,418	\$ 150,207,584	
Employee Benefits	37,954,772	37,587,468		35,169,250	34,801,817	
Purchased Services	7,407,482	7,292,351		8,535,005	7,820,944	
Supplies	11,258,596	10,275,220		11,719,391	9,668,862	
Property and Equipment	435,883	198,943		905,148	1,002,788	
Other Uses of Funds	904,636	936,723		899,965	1,014,449	
TOTAL EXPENDITURES	\$ 210,655,372	\$ 207,082,981	98.3%	\$ 208,697,177	\$ 204,516,444	98.0%
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	\$ 2,762,533	\$ 2,762,533		\$ 4,162,692	\$ 4,162,692	
Capital Reserve Fund	2,750,346	2,750,346		3,763,313	3,763,313	
Capital Reserve Fund-One time Transfer	1,149,826	1,149,826		-	-	
Charter Fund for Capital Reserve	175,263	175,880		289,411	285,940	
Charter Fund	19,128,920	19,104,009		18,115,531	17,909,829	
Colorado Preschool Fund	1,190,510	1,190,510		1,087,578	1,133,302	
Technology Fund	3,056,159	3,056,159		2,588,516	2,588,516	
Transportation Fund	1,363,003	1,363,003		991,068	991,068	
Athletics Fund	1,934,415	1,934,415		2,019,223	2,019,223	
SUB TOTAL	\$ 33,510,975	\$ 33,486,681	99.9%	\$ 33,017,332	\$ 32,853,883	99.5%
TRANSFERS FROM:						
Community School Fund	\$ (642,605)	\$ (642,605)		\$ (776,427)	\$ (776,427)	
District Services Provided to Charters	(4,131,764)	(4,165,162)		(4,201,196)	(4,171,868)	
SUB TOTAL	(4,774,369)	(4,807,767)	100.7%	(4,977,623)	(4,948,295)	99.4%
TOTAL TRANSFERS	\$ 28,736,606	\$ 28,678,914	99.8%	\$ 28,039,709	\$ 27,905,588	99.5%
TOTAL EXPENDITURES, RESERVES AND TRANSFERS	\$ 257,155,621	\$ 235,761,895	91.7%	\$ 250,515,780	\$ 232,422,032	92.8%
EXCESS(DEFICIENCY) OF RESOURCES						
EXPENDITURES RESERVES AND TRANSFERS	\$ -	\$ 17,522,615		\$ 277,887	\$ 16,312,839	


TECHNOLOGY FUND
For the Twelve Months Ended June 30, 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	\$ 3,056,159		\$ 2,588,516	\$ 2,588,516	
Miscellaneous Local Revenue	297,250	285,469		-	273,280	
TOTAL REVENUE	\$ 3,353,409	\$ 3,341,628	99.6%	\$ 2,588,516	\$ 2,861,796	110.6%
TOTAL RESOURCES	\$ 5,431,502	\$ 5,419,721	99.8%	\$ 3,382,686	\$ 3,655,966	108.1%
EXPENDITURES						
Salaries	\$ 411,584	\$ 407,814		\$ 261,465	\$ 325,015	
Employee Benefits	88,176	97,026		59,271	68,515	
Purchased Services	326,569	167,720		205,000	185,606	
Supplies	305,988	227,851		180,000	124,047	
Equipment	4,140,986	3,465,080		2,578,425	874,690	
TOTAL EXPENDITURES	\$ 5,273,303	\$ 4,365,491	82.8%	\$ 3,284,161	\$ 1,577,873	48.0%
EMERGENCY RESERVE	\$ 158,199	\$ -	0.0%	\$ 98,525	\$ -	0.0%
TOTAL EXPENDITURES AND EMERGENCY RESERVE	\$ 5,431,502	\$ 4,365,491	80.4%	\$ 3,382,686	\$ 1,577,873	46.6%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND RESERVES	\$ -	\$ 1,054,230		\$ -	\$ 2,078,093	


ATHLETICS FUND
For the Twelve Months Ended June 30, 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	\$ 135,202		\$ 152,500	\$ 141,707	
Activity Tickets	112,000	118,518		120,000	113,190	
Participation Fees	872,300	957,965		720,000	701,833	
Transfer from General Fund	1,934,415	1,934,415		2,019,223	2,019,223	
TOTAL REVENUE	\$ 3,064,715	\$ 3,146,100	102.7%	\$ 3,011,723	\$ 2,975,953	98.8%
TOTAL RESOURCES	\$ 3,253,645	\$ 3,335,030	102.5%	\$ 3,285,229	\$ 3,249,459	98.9%
EXPENDITURES						
Salaries	\$ 1,578,859	\$ 1,567,584		\$ 1,558,747	\$ 1,474,093	
Employee Benefits	237,145	241,773		220,095	213,226	
Purchased Services	503,531	542,352		490,650	541,647	
Supplies	205,336	213,643		212,825	274,875	
Equipment	121,100	105,222		131,022	112,976	
Other Uses	512,908	423,700		518,459	443,712	
TOTAL EXPENDITURES	\$ 3,158,879	\$ 3,094,274	98.0%	\$ 3,131,798	\$ 3,060,529	97.7%
EMERGENCY RESERVE	\$ 94,766	\$ -	0.0%	\$ 93,954	\$ -	0.0%
TOTAL EXPENDITURES AND EMERGENCY RESERVE	\$ 3,253,645	\$ 3,094,274	95.1%	\$ 3,225,752	\$ 3,060,529	94.9%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND RESERVES	\$ -	\$ 240,756		\$ 59,477	\$ 188,930	


RISK MANAGEMENT FUND
For the Twelve Months Ended June 30, 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	\$ 48,781		\$ 236,778	\$ 235,080	
Transfer from General Fund	2,762,533	2,762,533		4,162,692	4,162,692	
Transfer from Colorado Preschool Fund	17,170	17,170		-	-	
TOTAL REVENUE	\$ 2,784,703	\$ 2,828,484	101.6%	\$ 4,399,470	\$ 4,397,772	100.0%
TOTAL RESOURCES	\$ 3,011,291	\$ 3,055,072	101.5%	\$ 4,567,469	\$ 4,565,771	100.0%
EXPENDITURES						
Salaries	\$ 150,319	\$ 152,704		\$ 1,045,773	\$ 1,111,183	
Employee Benefits	40,576	38,381		342,663	280,930	
Purchased Services	90,000	61,903		35,000	73,467	
Property Insurance	752,000	746,759		700,000	723,204	
Worker's Comp Insurance	1,619,113	1,619,122		2,100,000	1,960,288	
Supplies and Materials	26,000	6,158		11,000	7,648	
Capital Outlay	20,575	23,083		-	16,561	
Other Objects	-	8,459		-	16,649	
Deductible Reserves	225,000	275,256		200,000	149,253	
TOTAL EXPENDITURES	\$ 2,923,583	\$ 2,931,825	100.3%	\$ 4,434,436	\$ 4,339,183	97.9%
EMERGENCY RESERVE	\$ 87,708	\$ -	0.0%	\$ 133,033	\$ -	0.0%
TOTAL EXPENDITURES AND EMERGENCY RESERVE	\$ 3,011,291	\$ 2,931,825	97.4%	\$ 4,567,469	\$ 4,339,183	95.0%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS	\$ -	\$ 123,247		\$ -	\$ 226,588	


COMMUNITY SCHOOL FUND
For the Twelve Months Ended June 30, 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	\$ 759,471		\$ 640,373	\$ 740,559	
Kindergarten Care	2,552,994	2,549,384		2,498,955	2,599,399	
Life Long Learning	493,000	491,225		475,000	519,131	
School Age Childcare (SAC)	1,141,519	1,171,745		1,220,605	1,160,899	
Youth Opportunities Brochure	8,500	7,675		8,500	8,600	
Scholarships	(15,000)	(8,698)		(10,000)	(10,000)	
TOTAL REVENUE	\$ 4,916,013	\$ 4,970,803	101.1%	\$ 4,833,433	\$ 5,018,588	103.8%
TOTAL RESOURCES	\$ 5,511,975	\$ 5,566,765	101.0%	\$ 5,643,304	\$ 5,828,459	103.3%
EXPENDITURES						
Building Rental	\$ 385,568	\$ 375,004		\$ 370,619	\$ 392,719	
Kindergarten Care	2,350,514	2,341,973		2,375,438	2,345,685	
Life Long Learning	489,310	492,189		462,601	498,706	
School Age Childcare (SAC)	1,108,420	993,576		1,125,034	975,338	
Youth Opportunities Brochure	8,500	7,728		14,727	14,744	
Pre-School Care	-	-		-	3,878	
TOTAL EXPENDITURES	\$ 4,342,312	\$ 4,210,470	97.0%	\$ 4,348,419	\$ 4,231,070	97.3%
EMERGENCY RESERVE	130,269	-	0.0%	130,453	-	0.0%
TRANSFERS TO:						
General Fund	\$ 642,605	\$ 642,605		\$ 776,427	\$ 776,427	
Nutrition Services Fund	225,000	225,000		225,000	225,000	
TOTAL TRANSFERS	\$ 867,605	\$ 867,605	100.0%	\$ 1,001,427	\$ 1,001,427	100.0%
TOTAL EXPENDITURES, RESERVES AND TRANSFERS	\$ 5,340,186	\$ 5,078,075	95.1%	\$ 5,480,299	\$ 5,232,497	95.5%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS	\$ 171,789	\$ 488,690		\$ 163,005	\$ 595,962	


TUITION BASED PRESCHOOL FUND
For the Twelve Months Ended June 30, 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	\$ 498,320		\$ 516,134	\$ 491,134	
Community Montessori Scholarships	(88,182)	(65,182)		(89,205)	(55,044)	
CPP	244,980	244,310		164,676	162,933	
TOTAL REVENUE	\$ 681,135	\$ 677,448	99.5%	\$ 591,605	\$ 599,023	101.3%
TOTAL RESOURCES	\$ 765,332	\$ 761,645	99.5%	\$ 644,815	\$ 652,233	101.2%
EXPENDITURES						
Community Montessori Preschool	\$ 440,974	\$ 422,339		\$ 425,599	\$ 429,482	
CPP	302,067	215,617		200,435	138,554	
TOTAL EXPENDITURES	\$ 743,041	\$ 637,956	85.9%	\$ 626,034	\$ 568,036	90.7%
EMERGENCY RESERVE	\$ 22,291	\$ -	0.0%	\$ 18,781	\$ -	0.0%
TOTAL EXPENDITURES AND EMERGENCY RESERVE	\$ 765,332	\$ 637,956	83.4%	\$ 644,815	\$ 568,036	88.1%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES	\$ -	\$ 123,689		\$ -	\$ 84,197	


COLORADO PRESCHOOL FUND
For the Twelve Months Ended June 30, 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	\$ 1,190,510	\$ 1,190,510		\$ 1,087,578	\$ 1,133,302	
TOTAL REVENUE	\$ 1,190,510	\$ 1,190,510	100.0%	\$ 1,087,578	\$ 1,133,302	104.2%
TOTAL RESOURCES	\$ 1,339,571	\$ 1,339,571	100.0%	\$ 1,166,795	\$ 1,212,519	103.9%
EXPENDITURES						
Salaries	\$ 674,364	\$ 681,081		\$ 570,238	\$ 542,933	
Benefits	182,998	187,094		155,313	135,363	
Purchased Services	340,400	304,576		352,425	341,101	
Supplies	68,708	39,577		54,835	44,061	
TOTAL EXPENDITURES	\$ 1,266,470	\$ 1,212,328	95.7%	\$ 1,132,811	\$ 1,063,458	93.9%
EMERGENCY RESERVE	\$ 37,994	\$ -	0.0%	\$ 33,984	\$ -	0.0%
TRANSFERS TO:						
Risk Management Fund	\$17,170	\$17,170		-	-	
Capital Reserve Fund	17,937	17,937		-	-	
TOTAL TRANSFERS	\$35,107	\$35,107	100.0%	-	-	0.0%
TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVE	\$ 1,339,571	\$ 1,247,435	93.1%	\$ 1,166,795	\$ 1,063,458	91.1%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES	\$ -	\$ 92,136		\$ -	\$ 149,061	


TRANSPORTATION FUND
For the Twelve Months Ended June 30, 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	\$ 7,262,834		\$ 7,234,068	\$ 7,218,594	
Transportation Reimbursement	2,444,331	2,506,920		1,978,867	2,244,747	
Other Local Revenue	209,597	253,084		272,506	253,179	
Transfer from General Fund	1,363,003	1,363,003		991,068	991,068	
TOTAL REVENUE	\$ 11,255,625	\$ 11,385,841	101.2%	\$ 10,476,509	\$ 10,707,588	102.2%
TOTAL RESOURCES	\$ 12,067,865	\$ 12,198,081	101.1%	\$ 11,103,749	\$ 11,334,828	102.1%
EXPENDITURES						
Maintenance & Operations	\$ 34,398	\$ 35,292		\$ 41,724	\$ 34,059	
Environmental Services	178,464	182,896		198,488	171,708	
Transportation Services	1,685,415	1,524,101		1,908,870	1,368,995	
Admin of Transportation Services	1,193,547	1,191,408		1,208,740	1,156,436	
Vehicle Operations Services	7,104,418	7,317,339		6,405,138	6,667,662	
Monitoring Services	1,188,537	1,041,717		668,063	1,123,728	
TOTAL EXPENDITURES	\$ 11,384,779	\$ 11,292,753	99.2%	\$ 10,431,023	\$ 10,522,588	100.9%
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	\$ 11,292,753	93.6%	\$ 11,056,885	\$ 10,522,588	95.2%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES	\$ -	\$ 905,328		\$ 46,864	\$ 812,240	


BOND REDEMPTION FUND
For the Twelve Months Ended June 30, 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	\$ 31,734,648		\$ 25,152,218	\$ 25,055,982	
Delinquent Property Taxes	20,000	14,434		20,000	27,388	
Interest Income	150,000	37,735		215,000	154,610	
TOTAL REVENUE	\$ 31,781,290	\$ 31,786,817	100.0%	\$ 25,387,218	\$ 25,237,980	99.4%
TOTAL RESOURCES	\$ 52,445,168	\$ 52,450,695	100.0%	\$ 42,669,444	\$ 42,520,206	99.7%
EXPENDITURES						
Principal Retirements	\$ 9,325,000	\$ 9,325,000		\$ 9,575,000	\$ 9,575,000	
Interest on Debt	18,227,548	16,876,630		12,624,457	12,278,487	
Other - Paying Agent Fees	160,307	129,181		20,000	2,841	
TOTAL EXPENDITURES	\$ 27,712,855	\$ 26,330,811	95.0%	\$ 22,219,457	\$ 21,856,328	98.4%
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	\$ 24,032,073		\$ 20,449,987	\$ 20,663,878	


BUILDING FUND
For the Twelve Months Ended June 30, 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	588,747		936,985	1,740,680	
Other Local Revenue	847,250	3,747,258		-	1,788,058	
TOTAL REVENUE	\$ 1,270,722	\$ 4,336,005	341.2%	\$ 101,936,985	\$ 184,232,807	180.7%
TOTAL RESOURCES	\$ 163,423,430	\$ 166,488,713	101.9%	\$ 189,132,947	\$ 271,428,769	143.5%
EXPENDITURES						
Phase I Building Fund Projects	\$ 46,348,127	\$ -		\$ 117,003,093	\$ -	
Phase II Building Fund Projects	36,335,779	-		-	-	
Salaries	-	1,478,413		-	1,396,104	
Employee Benefits	-	336,293		-	293,186	
Purchased Services	-	9,963,380		-	10,405,522	
Supplies	-	79,151		-	222,110	
Property and Equipment	-	59,944,889		-	95,903,204	
Other Uses	-	175,759		-	(274,389)	
Bond Issue Costs	-	-		600,000	1,330,325	
TOTAL EXPENDITURES	\$ 82,683,906	\$ 71,977,885	87.1%	\$ 117,603,093	\$ 109,276,062	92.9%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES	\$ 80,739,524	\$ 94,510,828		\$ 71,529,854	\$ 162,152,707	


CAPITAL RESERVE FUND
For the Twelve Months Ended June 30, 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	\$ 186,852		\$ 286,144	\$ 411,762	
Sale of School Property	-	-		-	550,000	
One-time Transfer from General Fund	1,149,826	1,149,826		22,860	22,860	
Transfer from Colorado Preschool Fund	17,937	17,937		-	-	
Transfer from General Fund	2,750,346	2,750,346		3,740,453	3,740,453	
TOTAL REVENUE	\$ 4,022,109	\$ 4,104,961	102.1%	\$ 4,049,457	\$ 4,725,075	116.7%
TOTAL RESOURCES	\$ 11,697,837	\$ 11,780,689	100.7%	\$ 11,091,335	\$ 11,766,953	106.1%
EXPENDITURES						
School Projects	\$ 6,706,361	\$ 1,967,751		\$ 7,433,047	\$ 1,669,254	
Operating Departments	3,037,178	1,371,713		1,610,239	739,756	
Building Maintenance	1,318,584	1,126,558		1,205,000	1,154,465	
Salaries, Employee Benefits, Office Expense	295,000	275,641		520,000	529,801	
Instructional Equipment	-	-		-	(2,051)	
TOTAL EXPENDITURES	\$ 11,357,123	\$ 4,741,664	41.8%	\$ 10,768,286	\$ 4,091,225	38.0%
EMERGENCY RESERVE	340,714	-	0.0%	323,049	-	0.0%
TOTAL EXPENDITURES AND EMERGENCY RESERVE	\$ 11,697,837	\$ 4,741,664	40.5%	\$ 11,091,335	\$ 4,091,225	36.9%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES	\$ -	\$ 7,039,026		\$ -	\$ 7,675,728	


NUTRITION SERVICES FUND
For the Twelve Months Ended June 30, 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	\$ 1,917,616		\$ 1,784,131	\$ 1,664,886	
State Cash Reimbursement	56,704	69,016		47,065	58,956	
Federal Cash Reimbursement	2,285,371	2,126,676		1,764,821	1,819,482	
Federal Government Commodities	243,667	225,169		275,000	306,731	
A la Carte	759,096	533,521		1,875,000	1,328,611	
Headstart	43,851	60,195		45,000	54,381	
Reduced Price Meals	36,189	24,225		19,822	14,106	
Catering	2,000	8,004		2,000	707	
Miscellaneous - Local	42,000	43,611		15,515	32,772	
Building Rental	-	100		-	4,975	
Breakfast Revenue	97,309	35,832		13,000	8,197	
Snack Revenue	-	42,269		-	-	
Over/Under	-	23,545		-	15,869	
Transfer from Community Schools Fund	225,000	225,000		225,000	225,000	
TOTAL REVENUE	\$ 5,962,455	\$ 5,334,779	89.5%	\$ 6,066,354	\$ 5,534,673	91.2%
TOTAL RESOURCES	\$ 6,296,567	\$ 5,668,891	90.0%	\$ 6,574,444	\$ 6,042,763	91.9%
EXPENDITURES						
Salaries	\$ 2,482,248	\$ 2,697,834		\$ 2,436,858	\$ 2,417,222	
Employee Benefits	796,248	854,982		764,683	729,680	
Purchased Services	82,500	116,694		55,500	40,762	
Food	2,139,516	1,926,226		2,543,066	2,238,613	
Supplies	205,000	277,713		155,000	178,964	
Equipment	65,000	29,925		30,000	6,395	
Equipment Depreciation	63,500	60,975		50,000	63,343	
Other Objects and Uses	49,009	68,697		50,000	33,673	
TOTAL EXPENDITURES	\$ 5,883,021	\$ 6,033,046	102.6%	\$ 6,085,107	\$ 5,708,652	93.8%
EMERGENCY RESERVE	\$ 176,491	\$ -	0.0%	\$ 182,553	\$ -	0.0%
TOTAL EXPENDITURES AND EMERGENCY RESERVE	\$ 6,059,512	\$ 6,033,046	99.6%	\$ 6,267,660	\$ 5,708,652	91.1%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND RESERVES	\$ -	\$ (603,736)		\$ -	\$ 33,557	
CAPITAL ASSETS	\$ 237,055	\$ 239,580		\$ 306,784	\$ 300,555	


HEALTH INSURANCE FUND
For the Twelve Months Ended June 30, 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	\$ 600,000		\$ -	\$ -	
Contributions	22,684,924	23,237,342		20,799,096	21,774,399	
Interest Income	15,000	9,940		150,000	39,130	
Employee Assistance Program	52,000	57,597		62,000	44,202	
Wellness Program	-	6,386		-	6,509	
Miscellaneous	552,000	928,755		200,000	617,232	
TOTAL REVENUE	\$ 23,903,924	\$ 24,840,020	103.9%	\$ 21,211,096	\$ 22,481,472	106.0%
TOTAL RESOURCES	\$ 24,769,725	\$ 25,705,821	103.8%	\$ 22,511,159	\$ 23,781,535	105.6%
EXPENDITURES						
Salaries	\$ 111,611	\$ 107,651		\$ 109,786	\$ 106,524	
Employee Benefits	25,986	25,769		24,441	23,248	
Purchased Services	78,750	75,216		67,500	71,850	
Health Claims Paid-Great West	15,144,253	10,189,147		14,545,724	14,775,063	
Premuims Paid-Kaiser	7,587,396	7,761,727		4,846,326	6,711,329	
Pharmacy Claims Paid-Express Scripts	-	1,965,016		-	-	
Stop Loss Coverage	771,034	792,426		785,347	730,886	
Administrative Fees	730,876	765,593		819,191	760,510	
Supplies and Materials	1,000	1,565		2,000	297	
Wellness Program	40,000	35,793		30,000	41,895	
Employee Benefit Program	54,307	52,920		62,000	18,382	
Claims Incurred But Not Reported	16,717	(538,195)		(408,219)	(324,250)	
TOTAL EXPENDITURES	\$ 24,561,930	\$ 21,234,628	86.5%	\$ 20,884,096	\$ 22,915,734	109.7%
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	\$ 21,234,628	85.7%	\$ 22,511,159	\$ 22,915,734	101.8%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS	\$ -	\$ 4,471,193		\$ -	\$ 865,801	


DENTAL INSURANCE FUND
For the Twelve Months Ended June 30, 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	\$ 2,049		\$ 30,000	\$ 12,775	
Contributions	2,160,000	2,202,909		2,165,301	2,130,561	
TOTAL REVENUE	\$ 2,163,500	\$ 2,204,958	101.9%	\$ 2,195,301	\$ 2,143,336	97.6%
TOTAL RESOURCES	\$ 3,087,625	\$ 3,129,083	101.3%	\$ 3,012,630	\$ 2,960,665	98.3%
EXPENDITURES						
Salaries	\$ 25,399	\$ 25,207		\$ 24,986	\$ 24,793	
Employee Benefits	5,908	5,723		5,549	5,317	
Purchased Services	15,000	7,896		7,500	14,950	
Dental Claims Paid	1,992,618	2,035,129		1,878,592	1,801,415	
Administrative Fees	160,000	163,805		160,155	170,525	
Supplies and Materials	2,000	-		2,000	108	
Claims Incurred But Not Reported	13,981	4,181		18,820	19,432	
TOTAL EXPENDITURES	\$ 2,214,906	\$ 2,241,941	101.2%	\$ 2,097,602.00	\$ 2,036,540.00	97.1%
TRANSFERS TO:						
Transfer to Health Insurance Fund	600,000	600,000	100.0%	-	-	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	\$ 2,841,941	92.0%	\$ 3,012,630	\$ 2,036,540	67.6%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES RESERVES AND TRANSFERS	\$ -	\$ 287,142		\$ -	\$ 924,125	


COMPONENT UNITS - CHARTER SCHOOLS FUND
For the Twelve Months Ended June 30, 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	\$ 14,865	\$ -	\$ 100,392	\$ 489,264	\$ -	\$ 604,521
Capital Construction Funding	15,806	14,684	15,316	135,969	11,220	192,995
Capital Reserve Allocation	-	15,942	-	148,237	11,701	175,880
Transfer from General Fund	2,711,423	1,222,585	2,621,598	11,782,680	765,723	19,104,009
TOTAL REVENUE	\$ 2,742,094	\$ 1,253,211	\$ 2,737,306	\$ 12,556,150	\$ 788,644	\$ 20,077,405
TOTAL RESOURCES	\$ 2,832,171	\$ 1,328,560	\$ 2,991,786	\$ 12,844,770	\$ 806,947	\$ 20,804,234
EXPENDITURES						
Salaries	\$ 1,336,500	\$ 584,357	\$ 1,528,378	\$ 5,799,612	335,401	\$ 9,584,248
Benefits	324,980	153,120	385,204	1,479,944	83,751	2,426,999
Purchased Services	102,949	32,262	15,757	2,058,826	33,519	2,243,313
Supplies	44,193	91,832	39,411	610,862	32,316	818,614
Property and Equipment	5,274	21,634	126,284	46,955	69,803	269,950
Other Uses	27,457	7,086	10,475	59,719	8,170	112,907
TOTAL EXPENDITURES	\$ 1,841,353	\$ 890,291	\$ 2,105,509	\$ 10,055,919	\$ 562,960	\$ 15,456,032
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	\$ 764,162	\$ 262,688	\$ 543,073	\$ 2,402,568	\$ 192,671	4,165,162
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL FUND EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES	\$ 2,605,515	\$ 1,152,979	\$ 2,648,582	\$ 12,458,487	\$ 755,631	\$ 19,621,194
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS	\$ 226,656	\$ 175,581	\$ 343,204	\$ 386,283	\$ 51,316	\$ 1,183,040


COMPONENT UNITS - SUMMIT MIDDLE CHARTER SCHOOL
For the Twelve Months Ended June 30, 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	\$ 14,865		\$ 39,900	\$ 8,775	
Capital Construction Funding	15,418	15,806		51,380	50,178	
Transfer from General Fund	2,720,279	2,711,423		2,628,104	2,619,981	
TOTAL REVENUE	\$ 2,784,697	\$ 2,742,094	98.5%	\$ 2,719,384	\$ 2,678,934	98.5%
TOTAL RESOURCES	\$ 2,874,774	\$ 2,832,171	98.5%	\$ 3,129,071	\$ 3,088,621	98.7%
EXPENDITURES						
Salaries	\$ 1,354,904	\$ 1,336,500		\$ 1,300,600	\$ 1,318,122	
Benefits	348,647	324,980		319,694	307,547	
Purchased Services	135,922	102,949		55,912	179,050	
Supplies	48,276	44,193		60,300	57,063	
Property and Equipment	9,344	5,274		3,200	4,444	
Other Uses	133,943	27,457		549,381	358,634	
TOTAL EXPENDITURES	\$ 2,031,036	\$ 1,841,353	90.7%	\$ 2,289,087	\$ 2,224,860	97.2%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	\$ 760,455	\$ 764,162	100.5%	\$ 772,852	\$ 773,684	100.1%
EMERGENCY RESERVE	\$ 83,283		0.0%	\$ 67,132		0.0%
TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES	\$ 2,874,774	\$ 2,605,515	90.6%	\$ 3,129,071	\$ 2,998,544	95.8%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ 226,656		\$ -	\$ 90,077	


COMPONENT UNITS - BOULDER PREPARATORY HIGH SCHOOL
For the Twelve Months Ended June 30, 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	14,684		15,525	13,380	
Capital Reserve Allocation	15,415	15,942		24,369	22,276	
Transfer from General Fund	1,186,568	1,222,585		1,085,574	990,458	
TOTAL REVENUE	\$ 1,215,783	\$ 1,253,211	103.1%	\$ 1,125,468	\$ 1,026,114	91.2%
TOTAL RESOURCES	\$ 1,291,132	\$ 1,328,560	102.9%	\$ 1,250,898	\$ 1,151,544	92.1%
EXPENDITURES						
Salaries	\$ 540,000	\$ 584,357		\$ 630,495	\$ 575,563	
Benefits	146,410	153,120		177,269	142,890	
Purchased Services	19,000	32,262		26,520	27,091	
Supplies	91,894	91,832		55,000	75,786	
Property and Equipment	22,000	21,634		22,000	21,634	
Other Uses	181,958	7,086		67,211	10,190	
TOTAL EXPENDITURES	\$ 1,001,262	\$ 890,291	88.9%	\$ 978,495	\$ 853,154	87.2%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	\$ 252,665	\$ 262,688	104.0%	\$ 229,004	\$ 223,041	97.4%
EMERGENCY RESERVE	\$ 37,205		0.0%	\$ 24,217		0.0%
TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES	\$ 1,291,132	\$ 1,152,979	89.3%	\$ 1,231,716	\$ 1,076,195	87.4%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ 175,581		\$ 19,182	\$ 75,349	


COMPONENT UNITS - HORIZONS K-8 ALTERNATIVE SCHOOL
For the Twelve Months Ended June 30, 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	\$ 100,392		\$ -	\$ 24,840	
Capital Construction Funding	14,747	15,316		17,762	8,425	
Transfer from General Fund	2,630,221	2,621,598		2,581,948	2,565,758	
TOTAL REVENUE	\$ 2,654,968	\$ 2,737,306	103.1%	\$ 2,599,710	\$ 2,599,023	100.0%
TOTAL RESOURCES	\$ 2,909,448	\$ 2,991,786	102.8%	\$ 2,705,421	\$ 2,704,734	100.0%
EXPENDITURES						
Salaries	\$ 1,560,612	\$ 1,528,378		\$ 1,505,477	\$ 1,462,735	
Benefits	386,829	385,204		332,203	358,578	
Purchased Services	25,228	15,757		89,704	26,649	
Supplies	50,044	39,411		45,076	25,975	
Property and Equipment	25,395	126,284		33,631	7,906	
Other Uses	237,735	10,475		76,916	9,196	
TOTAL EXPENDITURES	\$ 2,285,843	\$ 2,105,509	92.1%	\$ 2,083,007	\$ 1,891,039	90.8%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	\$ 539,292	\$ 543,073	100.7%	\$ 560,457	\$ 559,215	99.8%
EMERGENCY RESERVE	\$ 84,313		0.0%	\$ 61,957	\$ -	0.0%
TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES	\$ 2,909,448	\$ 2,648,582	91.0%	\$ 2,705,421	\$ 2,450,254	90.6%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ 343,204		\$ -	\$ 254,480	


COMPONENT UNITS - JUSTICE HIGH SCHOOL
For the Twelve Months Ended June 30, 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	11,220		10,925	9,994	
Capital Reserve Allocation	11,694	11,701		17,148	16,774	
Transfer from General Fund	774,116	765,723		650,925	634,783	
TOTAL REVENUE	\$ 796,279	\$ 788,644	99.0%	\$ 678,998	\$ 661,551	97.4%
TOTAL RESOURCES	\$ 814,582	\$ 806,947	99.1%	\$ 658,495	\$ 641,048	97.4%
EXPENDITURES						
Salaries	\$ 380,912	\$ 335,401		\$ 293,224	\$ 300,076	
Benefits	94,689	83,751		83,530	67,647	
Purchased Services	5,515	33,519		13,442	5,551	
Supplies	30,189	32,316		13,020	10,653	
Property and Equipment	68,000	69,803		68,000	68,000	
Other Uses	20,335	8,170		2,604	3,421	
TOTAL EXPENDITURES	\$ 599,640	\$ 562,960	93.9%	\$ 473,820	\$ 455,348	96.1%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	\$ 191,520	\$ 192,671	100.6%	\$ 170,788	\$ 167,397	98.0%
EMERGENCY RESERVE	\$ 23,422		0.0%	\$ 13,887	\$ -	0.0%
TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES	\$ 814,582	\$ 755,631	92.8%	\$ 658,495	\$ 622,745	94.6%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ 51,316		\$ -	\$ 18,303	


COMPONENT UNITS - PEAK TO PEAK K-12 CHARTER SCHOOL
For the Twelve Months Ended June 30, 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	\$ 489,264		\$ 637,919	\$ 915,841	
Capital Construction Funding	132,629	135,969		157,930	147,102	
Capital Reserve Allocation	148,154	148,237		247,894	246,890	
Transfer from General Fund	11,817,736	11,782,680		11,168,980	11,098,849	
TOTAL REVENUE	\$ 13,106,327	\$ 12,556,150	95.8%	\$ 12,212,723	\$ 12,408,682	101.6%
TOTAL RESOURCES	\$ 13,394,947	\$ 12,844,770	95.9%	\$ 12,513,391	\$ 12,709,350	101.6%
EXPENDITURES						
Salaries	\$ 6,147,874	\$ 5,799,612		\$ 5,617,858	\$ 5,605,842	
Benefits	1,459,606	1,479,944		1,458,065	1,362,288	
Purchased Services	2,137,413	2,058,826		2,025,671	2,062,378	
Supplies	708,829	610,862		567,175	706,092	
Property and Equipment	24,567	46,955		91,980	171,532	
Other Uses	142,543	59,719		10,653	64,068	
TOTAL EXPENDITURES	\$ 10,620,832	\$ 10,055,919	94.7%	\$ 9,771,402	\$ 9,972,200	102.1%
TRANSFERS TO GENERAL FUND FOR SERVICES PROVIDED	\$ 2,387,832	\$ 2,402,568	100.6%	\$ 2,453,585	\$ 2,448,531	99.8%
EMERGENCY RESERVE	\$ 386,283		0.0%	\$ 288,404	\$ -	0.0%
TOTAL EXPENDITURES, TRANSFERS AND EMERGENCY RESERVES	\$ 13,394,947	\$ 12,458,487	93.0%	\$ 12,513,391	\$ 12,420,731	99.3%
EXCESS (DEFICIENCY) OF RESOURCES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ 386,283		\$ -	\$ 288,619	


FUND BALANCE COMPARISONS
June 30, 2010

	ACTUAL YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	ACTUAL YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 3,626,229	\$ -	\$ 3,626,229	1.41%
TECHNOLOGY FUND	\$ 896,031	\$ -	\$ 896,031	16.50%
ATHLETICS FUND	\$ 145,990	\$ -	\$ 145,990	4.49%
RISK MANAGEMENT FUND	\$ 35,539	\$ -	\$ 35,539	1.18%
COMMUNITY SCHOOL FUND	\$ 358,421	\$ 171,789	\$ 186,632	6.71%
TUITION BASED PRESCHOOL FUND	\$ 101,398	\$ -	\$ 101,398	13.25%
COLORADO PRESCHOOL FUND	\$ 54,142	\$ -	\$ 54,142	4.04%
TRANSPORTATION FUND	\$ 222,242	\$ -	\$ 222,242	1.84%
BOND REDEMPTION FUND	\$ 24,032,073	\$ 22,644,502	\$ 1,387,571	86.72%
BUILDING FUND	\$ 94,510,828	\$ 80,739,524	\$ 13,771,304	114.30%
CAPITAL RESERVE FUND	\$ 6,698,312	\$ -	\$ 6,698,312	57.26%
NUTRITION SERVICES FUND	\$ (780,227)	\$ -	\$ (780,227)	-12.88%
HEALTH INSURANCE FUND	\$ 4,263,398	\$ -	\$ 4,263,398	17.21%
DENTAL INSURANCE FUND	\$ 14,423	\$ -	\$ 14,423	0.47%

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



SCHEDULE OF INVESTMENTS

June 30, 2010

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 53,586,771	0.230%	Aaa	AAA
COPS INVESTMENTS							
Wells Fargo	Money Market Fund			\$ 16,237	0.010%	Aaa	AAA
Wells Fargo	Fannie Mae Note	10/15/03	10/15/13	710,708	4.250%	Aaa	AAA
				<u>\$ 726,945</u>			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 23,351,580	0.230%	Aaa	AAA
BUILDING FUND							
COLOTRUST	Local Government Trust			\$ 37,126,857	0.230%	Aaa	AAA
UBS	FFCB Note	12/21/2009	3/21/2012	1,998,105	1.550%	Aaa	AAA
Bank of America	FHLB Note	12/28/2009	12/28/2010	4,998,680	0.460%	Aaa	AAA
Citigroup	FFCB Note	12/11/2010	5/19/2011	10,246,978	0.560%	Aaa	AAA
Citigroup	FFCB Note	12/11/2010	10/14/2011	4,864,911	0.850%	Aaa	AAA
Citigroup	Commercial Paper	4/30/2010	10/15/2010	2,994,120	0.420%	Aaa	AAA
UBS	Commercial Paper	4/30/2010	9/30/2010	2,994,645	0.420%	Aaa	AAA
CRC Funding	Commercial Paper	4/30/2010	8/25/2010	4,994,475	0.340%	Aaa	AAA
Bank of America	Commercial Paper	4/30/2010	7/29/2010	4,996,000	0.320%	Aaa	AAA
Citigroup	FHLMC Note	6/18/2010	12/15/2011	5,061,271	0.690%	Aaa	AAA
Jeffries & Co.	FFCB Note	6/28/2010	3/28/2012	3,750,000	0.870%	Aaa	AAA
Bank of America	FHLMC Note	1/16/2010	2/25/2011	10,176,096	0.560%	Aaa	AAA
Citigroup	FRHLB Note	1/6/2010	8/19/2011	5,341,617	0.880%	Aaa	AAA
Citigroup	FNMA Note	2/17/2010	11/15/2010	4,988,750	0.305%	Aaa	AAA
				<u>\$ 104,532,505</u>			
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 4,618,908	0.230%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 465,022	0.230%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 38,833	0.230%	Aaa	AAA
COLOTRUST	Local Government Trust			61,278	0.230%	Aaa	AAA
COLOTRUST	Local Government Trust			70,162	0.230%	Aaa	AAA
COLOTRUST	Local Government Trust			142,091	0.230%	Aaa	AAA
				<u>\$ 312,364</u>			
TOTAL INVESTMENTS				<u><u>\$ 187,594,095</u></u>			