



## **NOTES TO THE FINANCIAL STATEMENTS**

**September 30, 2011**

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

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

### **General Operating Fund**

As of September 30, 2011, the General Operating Fund shows a deficit of nearly \$7.4 million compared to a deficit of \$22.4 million last year. The change is caused by an increase in the beginning fund balance of approximately \$10 million, an increase in current year revenues of approximately \$100,000 and a decrease in current year expenditures and transfers of \$4.8 million.

Current year revenues are approximately \$100,000 more than the prior year. Current and budget election property tax revenue is approximately \$288,000 more than the prior year, due primarily to last year's successful override election. Specific ownership taxes have increased by \$87,000 reversing a downward trend from the past few years. Tuition revenues have increased \$29,000 due primarily to the District's expanded on-line learning programs. Miscellaneous Local Revenues have increased by almost \$30,000 due to the Commerce Bank revenue sharing program. Finally the increase in Medicaid revenues is due primarily to the timing of reimbursements. Beginning in the current fiscal year, the District will be reimbursed approximately 1/12<sup>th</sup> of its estimated Medicaid reimbursement each month.

Grants indirect cost reimbursement revenues have decreased due to decreased grant revenues (ARRA funds) and a lower indirect cost reimbursement rate. School Finance Act Funding has decreased by \$486,000 due to funding cuts at the state level.

Expenditures as of September 30, 2011 total over \$48.9 million, compared to \$54.9 million last year. Salary costs decreased by \$6.2 million; this decrease is primarily attributable to the change in the beginning date of the BVEA contract year. BVEA members received two contract payments in August 2010, (the final payment of the 2009-10 contract and the first payment of the 2010-11 contract.) This additional payment was offset by a reduction in the 2010-11 summer salary accrual. Benefit costs for the first half of the fiscal year will be lower than budget due to the statutory PERA increase that does not take effect until January 1, 2012.



## **NOTES TO THE FINANCIAL STATEMENTS**

**September 30, 2011**

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

### **Technology Fund**

For the 2011-12 fiscal year, all FTE positions previously paid out of the Technology Fund have been moved to the General Fund; the 2011-12 General Fund transfer has been reduced accordingly.

Non-Personnel expenditures are 35.3% of budget through September 30, 2011 compared to 12.2% for the prior year. This variance is attributable to the timing of purchases related to the computer replacement cycle.

### **Athletics Fund**

Athletics Fund revenue as a percent of budget is slightly lower than prior year with collections of 16.1% of budget for the current year compared to 17.4% of budget in the prior year. This decrease is due primarily to the timing of activity ticket collections; in the current year these revenues were collected in October while in the prior year they were collected in September. Expenditures as a percent of total budget are on track with budget expectations and are expected to be spent by year-end

### **Risk Management Fund**

Risk Management Fund expenditures at September 30, 2011 were 32.7% of budget compared to 31.8% for the prior year. This variance is caused primarily by deductible reimbursements for prior fiscal year claims paid in the current fiscal year. Transfers from the General Fund are expected to be sufficient to cover remaining budgeted expenditures for the current year.

### **Community Schools Fund**

Community Schools Fund revenue is higher than last year with collections reflecting 26.6% of budget in the current year compared to 25.1% of budget in the prior year. Facility Use rental hours are similar to last year and year-to-date revenues are slightly below last year due to timing of collections. Kindergarten Enrichment's enrollment this year has declined due to the transition of three schools to full day Kindergarten



## **NOTES TO THE FINANCIAL STATEMENTS**

**September 30, 2011**

programs. A decline in the number of families selecting the prepaid tuition option has resulted in lower year-to-date revenues. Lifelong learning enrollment is stable compared with last year. School Age Care is the contributing factor to the increase in Community Schools' revenue at September 30<sup>th</sup>. Although enrollment remains equal to or slightly below last year, earlier billing has resulted in earlier collections. Expenditures are 19.9% of budget as of September 30, 2011, compared to 20.0% last year. This decrease is attributable to a contract date change for Kindergarten Enrichment Specialists and School Age Care Supervisors in the 2010-11 fiscal year. An additional month of salary was included in August 2010 to reflect the contract change. The Community School Fund is on track with budget expectations.

### **Transportation Fund**

Transportation Fund revenues as a percent of the current year budget is significantly lower than last year's budget. This is due to the state reimbursement of \$2.8 million received in October 2011, while last year's reimbursement was received during the first quarter. Current year expenditures are in line with budget expectations reflecting salary and benefit increases for the new contract year and accounting for the ongoing GPS tracking expenditures.

### **Capital Reserve Fund**

Miscellaneous Revenue at September includes \$3.5 million received from the City of Boulder for Mapleton ECE renovation and \$670,000 from the Colorado Department of Revenue for a right of way purchase for the Highway 7 project in front of the Education Center. The 2011-12 revised budget will reflect these new revenue sources.

### **Food Services Fund**

Food Services Fund revenues at September 30, 2011 are significantly greater than last year with collections of 18.6% of budget for the current year, compared to collections of 14.9% of budget in the prior year. Participation is budgeted at a 5% increase over last year for all schools. After 32 days of service, participation is below budget expectations by 4%. However, this is expected to improve given that October meal counts have increased and are now within 1% of budgeted expectations. Expenditures as a percent of budget are at 21.6% as compared to last year at 17.6%. Food costs have increased by \$148,800 which is due to greater participation and higher food costs. Significant efforts are being made to increase participation and reduce expenses in order to meet budget expectations.



## NOTES TO THE FINANCIAL STATEMENTS

**September 30, 2011**

### Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of September 30, 2011:

	<u><b>Health Insurance</b></u>	<u><b>Dental Insurance</b></u>
<b>Assets</b>		
Cash & Investments	<u>\$ 10,660,369</u>	<u>\$ 778,202</u>
<b>Liabilities</b>		
Claims Incurred But Not Reported	1,712,337	252,954
<b>Fund Balance</b>		
Unrestricted Fund Balance	<u>8,948,032</u>	<u>525,248</u>
Total Liabilities & Fund Balance	<u>\$ 10,660,369</u>	<u>\$ 778,202</u>

Claims/premiums for the Cigna, Kaiser, and Prescription Plans are 16.5%, 27.2% and 15.5% respectively, of budgeted amounts at September 30, 2011. These amounts compare favorably to the prior year.

Unrestricted fund balances at September 30, 2011 for the Health and Dental Insurance Funds are 79.7% and 67.5% of assets respectively, compared to 70.1% and 54.2% respectively, for the prior year.

During the 2010-11 fiscal year, it was decided to transfer one-time funds available from the mill levy override election to the Health and Dental Insurance Funds in lieu of a 2011-12 premium increase. Accordingly, \$1.9 million and \$100,000 was transferred to the Health and Dental Insurance Funds respectively.

### Charter Fund

The beginning fund balance for Peak to Peak Charter School has been revised to include activities that have not been historically accounted for in the District's Charter School Fund. Prior to July 1, 2011 certain activities of Peak to Peak Charter School were accounted for at the school level while others were accounted for at the District



## **NOTES TO THE FINANCIAL STATEMENTS**

**September 30, 2011**

level. As of July 1, 2011, Peak to Peak Charter School assumed responsibility for accounting for all of their funds. The beginning fund balance has been revised to reflect this change.

All Charter School accounts are on track with budget and are expected to end the fiscal year with a fund balance in excess of required TABOR reserves.

### **Other Funds**

Activities for the Preschool Fund, the Preschool Tuition Fund, the Governmental Designated-Purpose Grants Fund, the Colorado Preschool Program Fund, the Bond Redemption Fund and the Building Fund, are on track with budget and are expected to end the fiscal year with a fund balance in excess of required TABOR reserves.



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 19,844,239	\$ 19,844,239	\$ 27,691,444		\$ 13,920,833	\$ 17,522,615	
<b>Revenue</b>							
<u>Local Sources</u>							
Current Property Taxes	117,567,321	117,567,321	1,149,120		121,586,657	1,090,105	
Budget Election Taxes	56,695,500	56,695,500	520,675		32,417,500	291,637	
Tax Credits and Abatements	1,075,300	1,075,300	8,544		1,075,300	9,592	
Delinquent Property Taxes	200,000	200,000	18,783		200,000	25,631	
Specific Ownership Taxes	8,297,497	8,297,497	1,615,113		9,040,559	1,528,540	
Tuition	250,000	250,000	147,090		250,000	118,244	
Interest on Investments	100,000	100,000	10,141		100,000	13,018	
Miscellaneous Revenue	100,000	100,000	63,617		100,000	34,104	
Services Provided to Charters	4,011,930	4,011,930	1,002,982		3,987,401	996,852	
Grants Indirect Cost Reimbursement	326,804	326,804	33,489		1,007,097	256,641	
Total Local Sources	188,624,352	188,624,352	4,569,554	2.4%	169,764,514	4,364,364	2.6%
<u>State Sources</u>							
School Finance Act Funding	56,284,647	56,284,647	13,839,079		57,074,466	14,325,894	
Vocational Education Reimbursement	1,135,305	1,135,305	-		1,296,480	-	
Special Education Reimbursement	4,231,589	4,231,589	3,919,551		4,258,145	3,705,935	
ELPA Reimbursement	305,293	305,293	-		182,945	-	
Talented and Gifted Reimbursement	274,565	274,565	166,692		256,340	158,716	
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-		(25,000)	-	
Other State Revenue	153,825	153,825	-		123,825	-	
Total State Sources	62,360,224	62,360,224	17,925,322	28.7%	63,167,201	18,190,545	28.8%
<u>Federal Sources</u>							
Medicaid Reimbursements	225,750	225,750	160,429		225,750	3,751	
Total Federal Sources	225,750	225,750	160,429	71.1%	225,750	3,751	1.7%
Total Revenues	251,210,326	251,210,326	22,655,305	9.0%	233,157,465	22,558,660	9.7%
<b>Total Resources</b>	<u>\$ 271,054,565</u>	<u>\$ 271,054,565</u>	<u>\$ 50,346,749</u>	18.6%	<u>\$ 247,078,298</u>	<u>\$ 40,081,275</u>	16.2%

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



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Expenditures</b>							
Salaries	\$ 157,722,851	\$ 157,552,135	\$ 35,728,558		\$ 148,142,978	\$ 41,948,829	
Employee Benefits	41,011,231	41,214,798	8,995,716		37,840,407	9,420,778	
Total Personnel	198,734,082	198,766,933	44,724,274	22.5%	185,983,385	51,369,607	27.6%
Purchased Services	9,298,341	9,625,194	2,239,901		7,129,385	1,271,942	
Supplies	9,623,289	9,016,676	1,786,980		9,483,680	2,170,509	
Property and Equipment	239,654	366,742	110,097		275,998	56,749	
Other Uses of Funds	705,409	825,230	72,584		749,300	81,946	
Total Non-Personnel	19,866,693	19,833,842	4,209,562	21.2%	17,638,364	3,581,146	20.3%
Total Expenditures	218,600,775	218,600,775	48,933,836	22.4%	203,621,749	54,950,753	27.0%
<b>Reserves</b>							
Contingency Reserve	6,833,023	6,833,023	-		6,108,652	-	
Tabor Reserve	6,558,023	6,558,023	-		6,108,652	-	
Transportation Fuel Reserve	425,000	425,000	-		-	-	
Early Childhood Expansion Reserve	800,000	800,000	-		-	-	
Multi Year Contract Reserve	120,000	120,000	-		120,000	-	
Warehouse Reserve	385,000	385,000	-		414,800	-	
Debt Service Reserve (COPs)	722,264	722,264	-		722,264	-	
Total Reserves	15,843,310	15,843,310	-		13,474,368	-	

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





**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Transfers To (From)</b>							
Risk Management	\$ 2,661,861	\$ 2,661,861	\$ 665,466		\$ 2,593,086	\$ 648,273	
Capital Reserve Fund	4,441,104	4,441,104	1,110,276		2,468,283	617,070	
Charter Fund	19,647,700	19,647,700	4,911,927		18,541,161	4,635,291	
Preschool Fund	2,712,015	2,712,015	678,003		-	-	
Colorado Preschool Fund	1,064,625	1,064,625	266,157		1,091,679	280,560	
Technology Fund	1,741,000	1,741,000	435,249		2,933,159	733,290	
Transportation Fund	1,715,077	1,715,077	428,769		1,163,003	290,751	
Athletic Fund	1,934,415	1,934,415	483,603		1,934,415	483,603	
Community Schools	(727,605)	(727,605)	(181,902)		(742,605)	(185,652)	
Total Transfers To (From)	35,190,192	35,190,192	8,797,548	25.0%	29,982,181	7,503,186	25.0%
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ 269,634,277</u>	<u>\$ 269,634,277</u>	<u>\$ 57,731,384</u>	21.4%	<u>\$ 247,078,298</u>	<u>\$ 62,453,939</u>	25.3%
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ 1,420,288</u>	<u>\$ 1,420,288</u>	<u>\$ (7,384,635)</u>		<u>\$ -</u>	<u>\$ (22,372,664)</u>	





**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 19,844,239	\$ 19,844,239	\$ 27,691,444		\$ 13,920,833	\$ 17,522,615	
<b>Revenue</b>							
Local Sources	188,624,352	188,624,352	4,569,554		169,764,514	4,364,364	
State Sources	62,360,224	62,360,224	17,925,322		63,167,201	18,190,545	
Federal Sources	225,750	225,750	160,429		225,750	3,751	
Total Revenue	251,210,326	251,210,326	22,655,305	9.0%	233,157,465	22,558,660	9.7%
<b>Total Resources</b>	<u>\$ 271,054,565</u>	<u>\$ 271,054,565</u>	<u>\$ 50,346,749</u>	18.6%	<u>\$ 247,078,298</u>	<u>\$ 40,081,275</u>	16.2%
<b>Expenditures</b>							
Regular Education	112,241,508	109,599,347	25,299,949		106,081,181	31,453,175	
Special Education Programs	29,195,564	29,609,997	5,882,850		26,966,637	6,539,471	
Vocational Education	2,847,475	2,488,219	417,719		2,624,487	592,288	
Cocurricular Education and Athletics	1,174,123	1,187,995	108,304		1,176,467	142,596	
Literacy & Language Support Services	5,492,493	5,879,396	1,324,993		5,512,017	1,592,295	
Talented and Gifted Education	1,345,423	1,389,257	218,828		1,548,874	250,178	
Student Support Services	6,160,600	7,064,318	1,624,374		5,990,386	1,470,053	
Instructional Staff Services	7,531,025	7,449,024	1,723,358		7,210,485	1,908,199	
General Administration	3,121,970	3,126,319	569,868		2,502,256	524,911	
School Administration	17,337,828	18,527,968	4,367,076		15,976,409	4,144,046	
Business Services	2,850,514	2,850,514	660,675		2,718,902	668,428	
Operations and Maintenance	19,677,542	19,803,138	4,340,134		18,606,125	4,131,119	
Central Support Services	8,926,577	8,927,150	2,395,708		6,009,390	1,533,994	
Debt Service	698,133	698,133	-		698,133	-	
Total Expenditures	218,600,775	218,600,775	48,933,836	22.4%	203,621,749	54,950,753	27.0%
<b>Reserves</b>	15,843,310	15,843,310	-		13,474,368	-	

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



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Transfers</b>							
Transfers To	\$ 35,917,797	\$ 35,917,797	\$ 8,979,450		\$ 30,724,786	\$ 7,688,838	
Transfers From	(727,605)	(727,605)	(181,902)		(742,605)	(185,652)	
Total Transfers	35,190,192	35,190,192	8,797,548	25.0%	29,982,181	7,503,186	25.0%
<b>Total Expenditures, Transfers and Reserves</b>	<u>\$ 269,634,277</u>	<u>\$ 269,634,277</u>	<u>\$ 57,731,384</u>	21.4%	<u>\$ 247,078,298</u>	<u>\$ 62,453,939</u>	25.3%
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ 1,420,288</u>	<u>\$ 1,420,288</u>	<u>\$ (7,384,635)</u>		<u>\$ -</u>	<u>\$ (22,372,664)</u>	

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



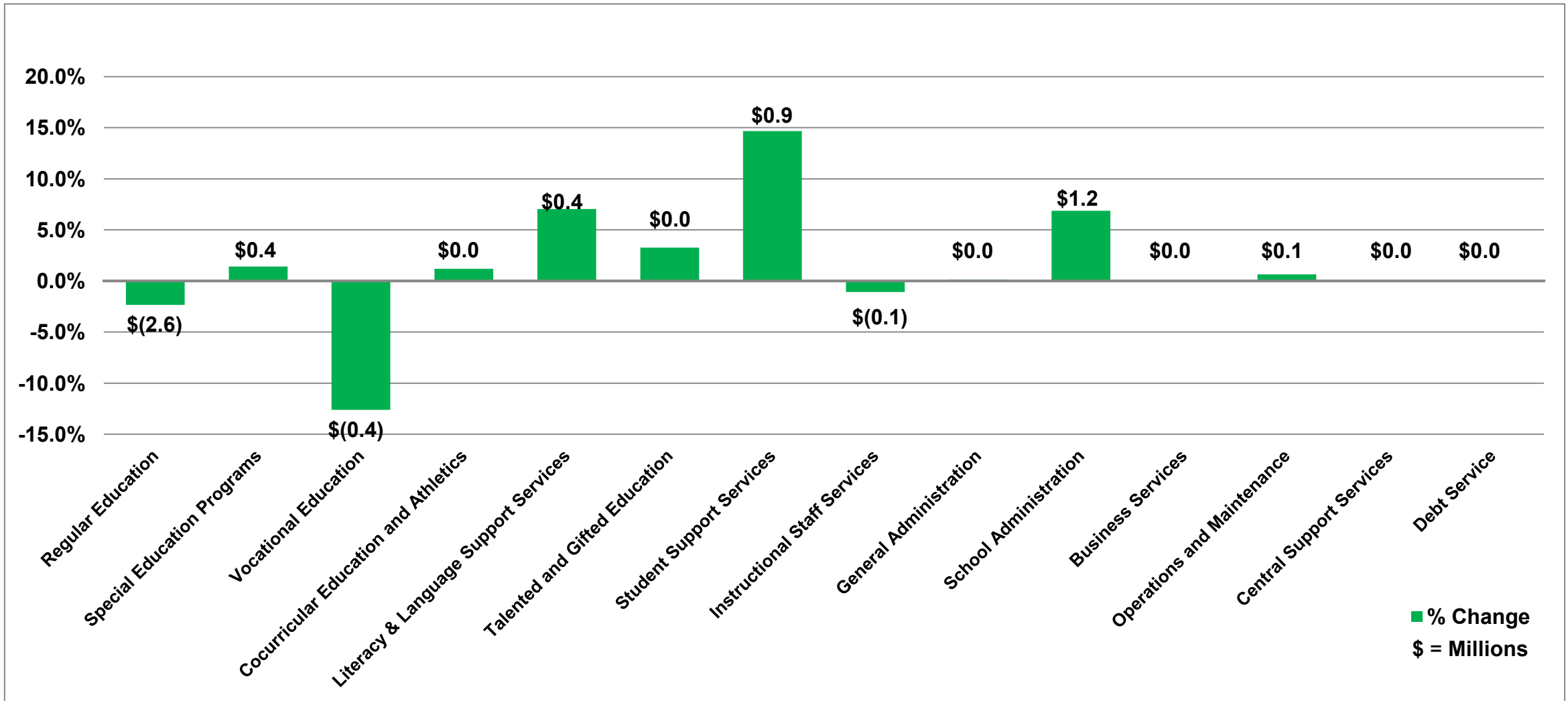
**General Operating Fund**  
**Schedule of Expenditures by Function by Object**  
**For The Three Months Ended September 30, 2011**

<b>Expenditures</b>	<b>Adopted Budget</b>	<b>Adjusted Budget</b>	<b>YTD Actual</b>	<b>Balance</b>	<b>% of Adjusted Budget Used</b>
<u>Regular Education (11)</u>					
Personnel	\$107,651,005	\$105,184,334	\$24,130,177	\$81,054,157	22.9%
Non-Personnel	4,590,503	4,415,013	1,152,946	3,262,067	26.1%
<u>Special Education Programs (12)</u>					
Personnel	\$28,171,643	\$28,748,670	\$5,662,680	23,085,990	19.7%
Non-Personnel	1,023,921	861,327	220,170	641,157	25.6%
<u>Vocational Education (13)</u>					
Personnel	2,693,276	2,318,143	391,451	1,926,692	16.9%
Non-Personnel	154,199	170,076	26,268	143,808	15.4%
<u>Cocurricular Education and Athletics (14)</u>					
Personnel	1,155,870	1,169,742	108,258	1,061,484	9.3%
Non-Personnel	18,253	18,253	(1,114)	19,367	-6.1%
<u>Literacy &amp; Language Support Services (16)</u>					
Personnel	5,437,131	5,813,843	1,322,647	4,491,196	22.7%
Non-Personnel	55,362	65,553	2,347	63,206	3.6%
<u>Talented and Gifted Education (17)</u>					
Personnel	1,050,936	1,106,677	196,673	910,004	17.8%
Non-Personnel	294,487	282,580	22,156	260,424	7.8%
<u>Student Support Services (21)</u>					
Personnel	5,797,352	6,676,435	1,582,911	5,093,524	23.7%
Non-Personnel	363,248	387,883	41,462	346,421	10.7%
<u>Instructional Staff Services (22)</u>					
Personnel	6,990,402	6,838,268	1,636,824	5,201,444	23.9%
Non-Personnel	540,623	610,756	86,534	524,222	14.2%
<u>General Administration (23)</u>					
Personnel	2,325,080	2,325,080	526,494	1,798,586	22.6%
Non-Personnel	796,890	801,239	43,374	757,865	5.4%
<u>School Administration (24)</u>					
Personnel	17,018,055	18,029,034	4,312,655	13,716,379	23.9%
Non-Personnel	319,773	498,934	54,422	444,512	10.9%
<u>Business Services (25)</u>					
Personnel	2,525,546	2,525,546	599,762	1,925,784	23.7%
Non-Personnel	324,968	324,968	60,913	264,055	18.7%
<u>Operations and Maintenance (26)</u>					
Personnel	12,792,555	12,900,213	3,022,315	9,877,898	23.4%
Non-Personnel	6,884,987	6,902,925	1,338,891	5,564,034	19.4%
<u>Central Support Services (28)</u>					
Personnel	5,125,231	5,125,231	1,235,114	3,890,117	24.1%
Non-Personnel	3,801,346	3,801,919	1,157,506	2,644,413	30.4%
<u>Debt Service (51)</u>					
Personnel	-	-	-	-	0.0%
Non-Personnel	698,133	698,133	-	698,133	0.0%
<b>Total Expenditures</b>	<b>\$218,600,775</b>	<b>\$218,600,775</b>	<b>\$48,933,836</b>	<b>\$169,666,939</b>	<b>22.4%</b>

\* NOTE: Please refer to the Notes to the Financial Statements for a more detailed explanation of financial activity.  
11/14/2011

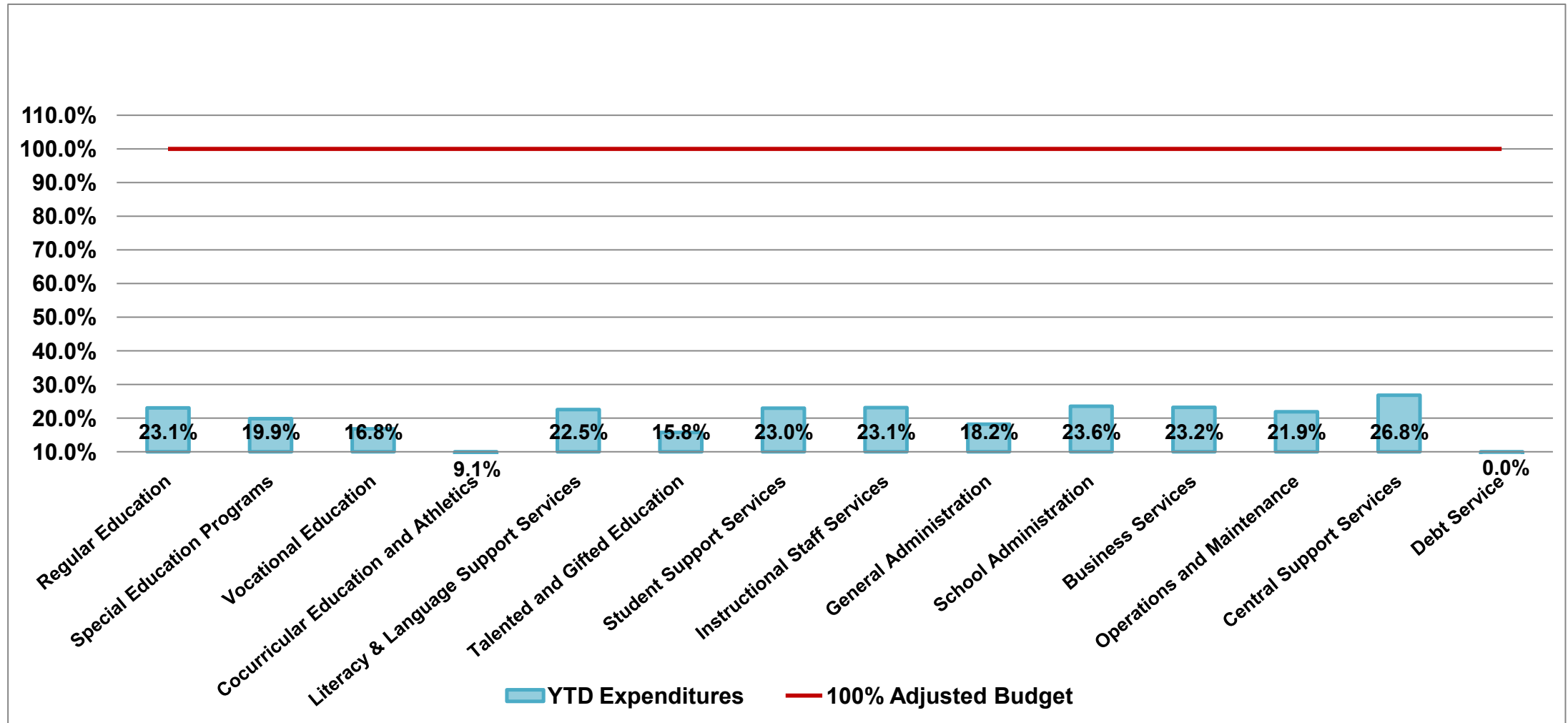


**General Operating Fund**  
**Percentage Change from Adopted to Adjusted Budget**  
**For The Three Months Ended September 30, 2011**





**General Operating Fund**  
**Percentage of YTD Expenditures to Adjusted Budget**  
**For The Three Months Ended September 30, 2011**



SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 109.6	(\$84.3)
Special Education Programs	29.6	(\$23.7)
Vocational Education	2.5	(\$2.1)
Cocurricular Education and Athletics	1.2	(\$1.1)
Literacy & Language Support Services	5.9	(\$4.6)
Talented and Gifted Education	1.4	(\$1.2)
Student Support Services	7.1	(\$5.4)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 7.4	(\$5.7)
General Administration	3.1	(\$2.6)
School Administration	18.5	(\$14.2)
Business Services	2.9	(\$2.2)
Operations and Maintenance	19.8	(\$15.5)
Central Support Services	8.9	(\$6.5)
Debt Service	0.7	(\$0.7)



**Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 98,718	\$ 98,718	\$ 1,339,234		\$1,224,119	\$1,054,230	
<b>Revenue</b>							
Transfer from General Fund	1,741,000	1,741,000	435,249		2,933,159	733,290	
Miscellaneous Local Revenue	150,083	150,083	49,376		200,000	-	
Total Revenue	1,891,083	1,891,083	484,625	25.6%	3,133,159	733,290	23.4%
<b>Total Resources</b>	<u>\$ 1,989,801</u>	<u>\$ 1,989,801</u>	<u>\$ 1,823,859</u>	91.7%	<u>\$ 4,357,278</u>	<u>\$ 1,787,520</u>	41.0%
<b>Expenditures</b>							
Regular Education	\$ 1,350,000	\$ 1,350,000	\$ 623,176		\$ 1,840,000	\$ 673,382	
Instructional Staff Services	210,000	210,000	10,976		412,591	17,899	
Central Support Services	371,846	371,846	47,015		1,977,776	(175,393)	
Total Expenditures	1,931,846	1,931,846	681,167	35.3%	4,230,367	515,888	12.2%
<b>Emergency Reserve</b>	57,955	57,955	-		126,911	-	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 1,989,801</u>	<u>\$ 1,989,801</u>	<u>\$ 681,167</u>	34.2%	<u>\$ 4,357,278</u>	<u>\$ 515,888</u>	11.8%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,142,692</u>		<u>\$ -</u>	<u>\$ 1,271,632</u>	

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



**Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 98,718	\$ 98,718	\$ 1,339,234		\$1,224,119	\$1,054,230	
<b>Revenue</b>							
Transfer from General Fund	1,741,000	1,741,000	435,249		2,933,159	733,290	
Miscellaneous Local Revenue	150,083	150,083	49,376		200,000	-	
Total Revenue	1,891,083	1,891,083	484,625	25.6%	3,133,159	733,290	23.4%
<b>Total Resources</b>	\$ 1,989,801	\$ 1,989,801	\$ 1,823,859	91.7%	\$ 4,357,278	\$ 1,787,520	41.0%
<b>Expenditures</b>							
Salaries	\$ -	\$ -	\$ -		\$ 353,182	\$ 61,012	
Employee Benefits	-	-	-		89,392	10,978	
Total Personnel	-	-	-		442,574	71,990	
Purchased Services	65,000	65,000	-		269,000	4,422	
Supplies	155,000	155,000	9,523		640,000	9,671	
Property and Equipment	1,711,846	1,711,846	671,128		1,840,000	429,548	
Other Uses of Funds	-	-	516		1,038,793	257	
Total Non-Personnel	1,931,846	1,931,846	681,167		3,787,793	443,898	
Total Expenditures	1,931,846	1,931,846	681,167	35.3%	4,230,367	515,888	12.2%
<b>Emergency Reserve</b>	57,955	57,955	-		126,911	-	
<b>Total Expenditures and Emergency Reserve</b>	\$ 1,989,801	\$ 1,989,801	\$ 681,167	34.2%	\$ 4,357,278	\$ 515,888	11.8%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	\$ -	\$ -	\$ 1,142,692		\$ -	\$ 1,271,632	

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





**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Level**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 240,756	\$ 240,756	\$ 402,076		\$ 134,030	\$ 240,756	
<b>Revenue</b>							
Transfer from General Fund	1,934,415	1,934,415	483,603		1,934,415	483,603	
Game Admissions	140,000	140,000	-		143,000	-	
Activity Tickets	118,000	118,000	-		118,000	27,625	
Participation Fees	940,000	940,000	21,119		850,000	17,670	
Total Revenue	3,132,415	3,132,415	504,722	16.1%	3,045,415	528,898	17.4%
<b>Total Resources</b>	<u>\$ 3,373,171</u>	<u>\$ 3,373,171</u>	<u>\$ 906,798</u>	26.9%	<u>\$ 3,179,445</u>	<u>\$ 769,654</u>	24.2%
<b>Expenditures</b>							
Middle School	\$ 456,802	\$ 456,802	\$ 70,244		\$ 402,723	\$ 52,341	
K-8	125,771	125,771	12,226		331,098	35,139	
High School	1,959,276	1,959,276	370,850		1,919,348	337,374	
Administration	733,074	733,074	22,375		433,671	30,053	
Total Expenditures	3,274,923	3,274,923	475,695	14.5%	3,086,840	454,907	14.7%
<b>Emergency Reserve</b>	98,248	98,248	-		92,605	-	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,373,171</u>	<u>\$ 3,373,171</u>	<u>\$ 475,695</u>	14.1%	<u>\$ 3,179,445</u>	<u>\$ 454,907</u>	14.3%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 431,103</u>		<u>\$ -</u>	<u>\$ 314,747</u>	

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



**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 240,756	\$ 240,756	\$ 402,076		\$ 134,030	\$ 240,756	
<b>Revenue</b>							
Transfer from General Fund	1,934,415	1,934,415	483,603		1,934,415	483,603	
Game Admissions	140,000	140,000	-		143,000	-	
Activity Tickets	118,000	118,000	-		118,000	27,625	
Participation Fees	940,000	940,000	21,119		850,000	17,670	
Total Revenue	3,132,415	3,132,415	504,722	16.1%	3,045,415	528,898	17.4%
<b>Total Resources</b>	<u>\$ 3,373,171</u>	<u>\$ 3,373,171</u>	<u>\$ 906,798</u>	26.9%	<u>\$ 3,179,445</u>	<u>\$ 769,654</u>	24.2%
<b>Expenditures</b>							
Salaries	\$ 1,560,634	\$ 1,560,634	\$ 316,672		\$ 1,639,800	\$ 307,337	
Employee Benefits	276,067	276,067	52,062		250,521	47,588	
Total Personnel	1,836,701	1,836,701	368,734	20.1%	1,890,321	354,925	18.8%
Purchased Services	619,702	619,702	13,122		496,031	14,777	
Supplies	232,219	232,219	45,388		187,035	13,658	
Property and Equipment	176,500	176,500	9,145		119,600	18,968	
Other Uses of Funds	409,801	409,801	39,306		393,853	52,579	
Total Non-Personnel	1,438,222	1,438,222	106,961	7.4%	1,196,519	99,982	8.4%
Total Expenditures	3,274,923	3,274,923	475,695	14.5%	3,086,840	454,907	14.7%
<b>Emergency Reserve</b>	98,248	98,248	-		92,605	-	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,373,171</u>	<u>\$ 3,373,171</u>	<u>\$ 475,695</u>	14.1%	<u>\$ 3,179,445</u>	<u>\$ 454,907</u>	14.3%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 431,103</u>		<u>\$ -</u>	<u>\$ 314,747</u>	



**Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 756,177	\$ 756,177	\$ 769,839		\$ -	\$ -	
<b>Revenue</b>							
Transfer from General Fund	2,712,015	2,712,015	678,003		-	-	
Total Revenue	2,712,015	2,712,015	678,003	25.0%	-	-	0.0%
<b>Total Resources</b>	<u>\$ 3,468,192</u>	<u>\$ 3,468,192</u>	<u>\$ 1,447,842</u>	41.7%	<u>\$ -</u>	<u>\$ -</u>	0.0%
<b>Expenditures</b>							
Salaries	\$ 1,761,638	\$ 1,761,638	\$ 253,052		\$ -	\$ -	
Employee Benefits	569,933	569,933	69,019		-	-	
Total Personnel	2,331,571	2,331,571	322,071	13.8%	-	-	0.0%
Purchased Services	94,675	94,675	9,402		-	-	
Supplies	740,931	740,931	60,644		-	-	
Property and Equipment	200,000	200,000	23,764		-	-	
Total Non-Personnel	1,035,606	1,035,606	93,810	9.1%	-	-	0.0%
Total Expenditures	3,367,177	3,367,177	415,881	12.4%	-	-	0.0%
<b>Emergency Reserve</b>	101,015	101,015	-		-	-	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,468,192</u>	<u>\$ 3,468,192</u>	<u>\$ 415,881</u>	12.0%	<u>\$ -</u>	<u>\$ -</u>	0.0%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,031,961</u>		<u>\$ -</u>	<u>\$ -</u>	

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



**Risk Management Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 141,403	\$ 141,403	\$ 93,731		\$ 199,964	\$ 123,247	
<b>Revenue</b>							
Transfer from General Fund	2,661,861	2,661,861	665,466		2,593,086	652,198	
Transfer from CPP Fund	15,698	15,698	3,924		-	-	
Miscellaneous Local Revenue	100,000	100,000	89,885		10,000	1,467	
Total Revenue	2,777,559	2,777,559	759,275	27.3%	2,603,086	653,665	25.1%
<b>Total Resources</b>	<u>\$ 2,918,962</u>	<u>\$ 2,918,962</u>	<u>\$ 853,006</u>	29.2%	<u>\$ 2,803,050</u>	<u>\$ 776,912</u>	27.7%
<b>Expenditures</b>							
Salaries	\$ 166,603	\$ 166,603	\$ 39,675		\$ 160,320	\$ 40,420	
Employee Benefits	45,341	45,341	9,631		40,576	9,361	
Total Personnel	211,944	211,944	49,306	23.3%	200,896	49,781	24.8%
Purchased Services	67,000	67,000	8,297		55,000	25,295	
Property & Liability Insurance	825,000	825,000	828,262		781,114	791,270	
Workers Comp Insurance	1,520,000	1,520,000	-		1,469,399	-	
Deductible Reserves	150,000	150,000	30,261		200,000	-	
Supplies	2,000	2,000	5		2,500	-	
Capital Outlay	50,000	50,000	8,033		10,000	347	
Other Uses of Funds	8,000	8,000	1,257		2,500	36	
Total Non-Personnel	2,622,000	2,622,000	876,115	33.4%	2,520,513	816,948	32.4%
Total Expenditures	2,833,944	2,833,944	925,421	32.7%	2,721,409	866,729	31.8%
<b>Emergency Reserve</b>	85,018	85,018	-		81,641	-	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 2,918,962</u>	<u>\$ 2,918,962</u>	<u>\$ 925,421</u>	31.7%	<u>\$ 2,803,050</u>	<u>\$ 866,729</u>	30.9%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (72,415)</u>		<u>\$ -</u>	<u>\$ (89,817)</u>	



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 266,581	\$ 266,581	\$ 166,666		\$ 488,689	\$ 488,689	
<b>Revenue</b>							
Facility Use	772,000	772,000	163,955		750,000	174,938	
Kindergarten Enrichment	2,475,317	2,475,317	729,332		2,561,821	753,895	
Lifelong Learning	500,000	500,000	161,727		493,000	157,658	
School Age Program	1,265,689	1,265,689	271,675		1,375,800	204,767	
Student Resource Guide	7,500	7,500	5,250		7,500	5,400	
Scholarships	(10,000)	(10,000)	-		(15,000)	-	
Total Revenue	5,010,506	5,010,506	1,331,939	26.6%	5,173,121	1,296,659	25.1%
<b>Total Resources</b>	<u>\$ 5,277,087</u>	<u>\$ 5,277,087</u>	<u>\$ 1,498,605</u>	28.4%	<u>\$ 5,661,810</u>	<u>\$ 1,785,348</u>	31.5%
<b>Expenditures</b>							
Facility Use	\$ 373,604	\$ 373,604	\$ 77,894		\$ 368,038	\$ 73,030	
Kindergarten Enrichment	2,226,380	2,226,380	431,915		2,452,925	489,947	
Lifelong Learning	499,677	499,677	102,118		490,839	103,736	
School Age Program	1,091,365	1,091,365	223,464		1,133,102	219,325	
Student Resource Guide	7,500	7,500	32		7,500	4,820	
Total Expenditures	4,198,526	4,198,526	835,423	19.9%	4,452,404	890,858	20.0%
<b>Emergency Reserve</b>	125,956	125,956	-		133,572	-	
<b>Transfers To (From)</b>							
Food Services Fund	225,000	225,000	56,250		225,000	56,250	
General Fund	727,605	727,605	181,902		742,605	185,652	
Total Transfers (From)	952,605	952,605	238,152		967,605	241,902	
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ 5,277,087</u>	<u>\$ 5,277,087</u>	<u>\$ 1,073,575</u>	20.3%	<u>\$ 5,553,581</u>	<u>\$ 1,132,760</u>	20.4%
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 425,030</u>		<u>\$ 108,229</u>	<u>\$ 652,588</u>	



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 266,581	\$ 266,581	\$ 166,666		\$ 488,689	\$ 488,689	
<b>Revenue</b>							
Local Sources	5,010,506	5,010,506	1,331,939		5,173,121	1,296,659	
Total Revenue	5,010,506	5,010,506	1,331,939	26.6%	5,173,121	1,296,659	25.1%
<b>Total Resources</b>	<u>\$ 5,277,087</u>	<u>\$ 5,277,087</u>	<u>\$ 1,498,605</u>	28.4%	<u>\$ 5,661,810</u>	<u>\$ 1,785,348</u>	31.5%
<b>Expenditures</b>							
Salaries	\$ 2,713,701	\$ 2,713,701	\$ 569,622		\$ 2,893,052	\$ 641,266	
Employee Benefits	895,659	895,659	173,372		944,082	167,288	
Total Personnel	3,609,360	3,609,360	742,994	20.6%	3,837,134	808,554	21.1%
Purchased Services	415,477	415,477	71,673		417,577	63,540	
Supplies	131,344	131,344	18,819		154,198	14,548	
Property and Equipment	11,100	11,100	-		12,100	-	
Other Uses of Funds	31,245	31,245	1,937		31,395	4,216	
Total Non-Personnel	589,166	589,166	92,429	15.7%	615,270	82,304	13.4%
Total Expenditures	4,198,526	4,198,526	835,423	19.9%	4,452,404	890,858	20.0%
<b>Emergency Reserve</b>	125,956	125,956	-		133,572	-	
<b>Transfers To (From)</b>							
Food Services Fund	225,000	225,000	56,250		225,000	56,250	
General Fund	727,605	727,605	181,902		742,605	185,652	
Total Transfers To (From)	952,605	952,605	238,152	25.0%	967,605	241,902	25.0%
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ 5,277,087</u>	<u>\$ 5,277,087</u>	<u>\$ 1,073,575</u>	20.3%	<u>\$ 5,553,581</u>	<u>\$ 1,132,760</u>	20.4%
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 425,030</u>		<u>\$ 108,229</u>	<u>\$ 652,588</u>	





**Governmental Designated-Purpose Grants Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Three Months Ended September 30, 2011**

		<b>Fund Balance <u>7/1/2011</u></b>	<b>Revenues <u>7/1/11-6/30/12</u></b>	<b>Expenditures <u>7/1/11-6/30/12</u></b>	<b>Fund Balance <u>9/30/2011</u></b>
<b>U.S. Department of Education</b>					
<b>Direct Programs</b>					
Indian Education	84.060	\$ -	\$ -	\$ 2,085	\$ (2,085)
Safe and Drug Free Schools and Communities	84.184	-	3,209	6,009	(2,800)
Fund for the Improvement of Education	84.215	-	-	-	-
<b>Passed Through State Department of Education</b>					
Adult Education	84.002	-	-	4,639	(4,639)
Title I	84.010	-	277,827	461,860	(184,033)
Special Education	84.027	-	(30,950)	898,453	(929,402)
Special Education Preschool	84.173	-	4,967	18,920	(13,953)
Safe and Drug Free Schools and Communities	84.186	-	-	-	-
Homeless Children	84.196	-	1,222	10,204	(8,982)
21st Century Community Learning Centers	84.287	-	31,965	107,248	(75,282)
Education Technology	84.318	-	7,610	21,354	(13,745)
English Language Acquisition	84.365	-	33,784	28,062	5,722
Improving Teacher Quality	84.367	-	109,014	168,610	(59,596)
Focus on School Improvement	84.377	-	-	-	-
ARRA Education Technology	84.386	-	70	70	-
ARRA TTL X Homeless	84.387	-	-	-	-
ARRA Title I	84.389	-	101,641	112,385	(10,744)
ARRA Special Education	84.391	-	(179,719)	-	(179,719)
ARRA Special Education Preschool	84.392	-	(20,851)	-	(20,851)
ARRA NBPTS Certified Teacher Stipend	84.397	-	-	-	-
ARRA Education Jobs Education Program	84.410	-	-	-	-
<b>Passed Through State Department of Human Services</b>					
Vocational Rehabilitation	84.126	-	24,500	83,637	(59,137)
<b>Passed Through State Community College System</b>					
Vocational Education	84.048	-	-	18,125	(18,125)
<b>Other Federal Awards</b>					
<b>State Awards</b>		-	(15,420)	10,640	(26,060)
<b>Local Awards</b>		-	555,730	79,179	476,551
		-	189,383	86,009	103,374
<b>Total</b>		<b>\$ -</b>	<b>\$ 1,093,982</b>	<b>\$ 2,117,489</b>	<b>\$ (1,023,506)</b>

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





**Tuition Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Location**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Community Montessori Preschool	\$ 14,896	\$ 14,896	\$ 42,967		\$ 21,647	\$ 28,848	
Colorado Preschool Program	29,623	29,623	63,502		41,962	94,842	
Total Beginning Fund Balance	44,519	44,519	106,469		63,609	123,690	
<b>Revenue</b>							
Community Montessori Preschool	483,727	483,727	101,961		443,013	100,258	
Colorado Preschool Program	383,183	383,183	62,382		252,787	50,221	
Total Revenue	866,910	866,910	164,343	19.0%	695,800	150,479	21.6%
<b>Total Resources</b>	\$ 911,429	\$ 911,429	\$ 270,812	29.7%	\$ 759,409	\$ 274,169	36.1%
<b>Expenditures</b>							
Community Montessori Preschool	\$ 484,100	\$ 484,100	\$ 87,919		451,127	89,333	
Colorado Preschool Program	400,783	400,783	72,339		286,163	72,113	
Total Expenditures	884,883	884,883	160,258	18.1%	737,290	161,446	21.9%
<b>Emergency Reserve</b>	26,546	26,546	-		22,119	-	
<b>Total Expenditures and Emergency Reserve</b>	\$ 911,429	\$ 911,429	\$ 160,258	17.6%	\$ 759,409	\$ 161,446	21.3%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	\$ -	\$ -	\$ 110,554		\$ -	\$ 112,723	

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



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 270,208	\$ 270,208	\$ 261,429		\$ 914,556	\$ 905,330	
<b>Revenue</b>							
Transfer from General Fund	1,715,077	1,715,077	428,769		1,163,003	290,751	
Property Taxes	7,227,000	7,227,000	69,772		7,299,509	65,170	
Transportation Reimbursement	2,675,644	2,675,644	-		2,315,657	2,604,936	
Other Local Revenue	259,455	259,455	141,102		228,567	86,830	
Total Revenue	11,877,176	11,877,176	639,643	5.4%	11,006,736	3,047,687	27.7%
<b>Total Resources</b>	<u>\$ 12,147,384</u>	<u>\$ 12,147,384</u>	<u>\$ 901,072</u>	7.4%	<u>\$ 11,921,292</u>	<u>\$ 3,953,017</u>	33.2%
<b>Expenditures</b>							
Maintenance & Operations	\$ 42,300	\$ 42,300	\$ 4,557		\$ 41,116	\$ 8,490	
Environmental Services	178,341	178,341	43,778		174,516	42,251	
Transportation Services	1,320,500	1,320,500	340,962		1,654,153	235,296	
Administration of Transportation Services	1,296,383	1,296,383	264,326		1,257,193	294,273	
Vehicle Operations Services	7,789,075	7,789,075	1,162,004		7,411,497	900,576	
Monitoring Services	1,166,978	1,166,978	156,120		1,035,595	103,651	
Total Expenditures	11,793,577	11,793,577	1,971,747	16.7%	11,574,070	1,584,537	13.7%
<b>Emergency Reserve</b>	353,807	353,807	-		347,222	-	
<b>Total Expenditures and Reserve</b>	<u>\$ 12,147,384</u>	<u>\$ 12,147,384</u>	<u>\$ 1,971,747</u>	16.2%	<u>\$ 11,921,292</u>	<u>\$ 1,584,537</u>	13.3%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,070,675)</u>		<u>\$ -</u>	<u>\$ 2,368,480</u>	

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



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 270,208	\$ 270,208	\$ 261,429		\$ 914,556	\$ 905,330	
<b>Revenue</b>							
Transfer from General Fund	1,715,077	1,715,077	428,769		1,163,003	290,751	
Property Taxes	7,227,000	7,227,000	69,772		7,299,509	65,170	
Transportation Reimbursement	2,675,644	2,675,644	-		2,315,657	2,604,936	
Other Local Revenue	259,455	259,455	141,102		228,567	86,830	
Total Revenue	11,877,176	11,877,176	639,643	5.4%	11,006,736	3,047,687	27.7%
<b>Total Resources</b>	<u>\$ 12,147,384</u>	<u>\$ 12,147,384</u>	<u>\$ 901,072</u>	7.4%	<u>\$ 11,921,292</u>	<u>\$ 3,953,017</u>	33.2%
<b>Expenditures</b>							
Salaries	\$ 8,030,895	\$ 8,030,895	1,208,358		\$ 7,762,457	\$ 1,162,714	
Employee Benefits	3,055,475	3,055,475	477,170		2,786,523	270,232	
Total Personnel	11,086,370	11,086,370	1,685,528	15.2%	10,548,980	1,432,946	13.6%
Purchased Services	142,500	142,500	29,931		100,668	10,347	
Supplies	1,429,800	1,429,800	329,638		1,755,430	246,482	
Property and Equipment	20,000	20,000	6,350		35,571	7,982	
Other Uses of Funds	(885,093)	(885,093)	(79,700)		(866,579)	(113,220)	
Total Non-Personnel	707,207	707,207	286,219	40.5%	1,025,090	151,591	14.8%
Total Expenditures	11,793,577	11,793,577	1,971,747	16.7%	11,574,070	1,584,537	13.7%
<b>Emergency Reserve</b>	353,807	353,807	-		347,222	-	
<b>Total Expenditures and Reserve</b>	<u>\$ 12,147,384</u>	<u>\$ 12,147,384</u>	<u>\$ 1,971,747</u>	16.2%	<u>\$ 11,921,292</u>	<u>\$ 1,584,537</u>	13.3%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,070,675)</u>		<u>\$ -</u>	<u>\$ 2,368,480</u>	



**Colorado Preschool Program Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 38,090	\$ 38,090	\$ 55,863		\$ 142,660	\$ 92,136	
<b>Revenue</b>							
Allocation from General Fund	1,064,625	1,064,625	266,157		1,122,240	280,560	
Total Revenue	1,064,625	1,064,625	266,157	25.0%	1,122,240	280,560	25.0%
<b>Total Resources</b>	<u>\$ 1,102,715</u>	<u>\$ 1,102,715</u>	<u>\$ 322,020</u>	29.2%	<u>\$ 1,264,900</u>	<u>\$ 372,696</u>	29.5%
<b>Expenditures</b>							
Salaries	\$ 576,261	\$ 576,261	\$ 130,453		\$ 658,260	\$ 184,657	
Employee Benefits	175,073	175,073	34,807		181,045	42,384	
Total Personnel	751,334	751,334	165,260	22.0%	839,305	227,041	27.1%
Purchased Services	285,228	285,228	18		327,150	131	
Supplies	6,796	6,796	207		31,042	3,828	
Other Uses of Funds	-	-	-		-	1,022	
Total Non-Personnel	292,024	292,024	225	0.1%	358,192	4,981	1.4%
Total Expenditures	<u>1,043,358</u>	<u>1,043,358</u>	<u>165,485</u>	15.9%	<u>1,197,497</u>	<u>232,022</u>	19.4%
<b>Emergency Reserve</b>	31,301	31,301	-		36,842	-	
<b>Transfers To (From)</b>							
Risk Management Fund	15,698	15,698	3,924		15,698	3,925	
Capital Reserve Fund	12,358	12,358	3,090		14,863	3,716	
Total Transfers To (From)	28,056	28,056	7,014	25.0%	30,561	7,641	25.0%
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ 1,102,715</u>	<u>\$ 1,102,715</u>	<u>\$ 172,499</u>	15.6%	<u>\$ 1,264,900</u>	<u>\$ 239,663</u>	18.9%
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 149,521</u>		<u>\$ -</u>	<u>\$ 133,033</u>	



**Bond Redemption Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 24,272,087	\$ 24,272,087	\$ 24,325,632		\$ 22,772,647	\$ 24,032,073	
<b>Revenue</b>							
Property Taxes	28,000,000	28,000,000	265,977		31,065,469	286,183	
Delinquent Taxes	10,000	10,000	3,307		20,000	3,891	
Interest Income	35,000	35,000	3,318		50,000	9,984	
Total Revenue	28,045,000	28,045,000	272,602	1.0%	31,135,469	300,058	1.0%
<b>Total Resources</b>	<u>\$ 52,317,087</u>	<u>\$ 52,317,087</u>	<u>\$ 24,598,234</u>	47.0%	<u>\$ 53,908,116</u>	<u>\$ 24,332,131</u>	45.1%
<b>Expenditures</b>							
Principal Retirements	\$ 11,745,000	\$ 11,745,000	\$ -		\$ 11,005,000	\$ -	
Interest on Debt	16,419,193	16,419,193	-		16,932,643	-	
Other Purchased Services	10,000	10,000	500		20,000	500	
<b>Total Expenditures</b>	<u>\$ 28,174,193</u>	<u>\$ 28,174,193</u>	<u>\$ 500</u>	0.0%	<u>\$ 27,957,643</u>	<u>\$ 500</u>	0.0%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ 24,142,894</u>	<u>\$ 24,142,894</u>	<u>\$ 24,597,734</u>		<u>\$ 25,950,473</u>	<u>\$ 24,331,631</u>	

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



**Building Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 33,379,017	\$ 33,379,017	\$ 40,349,760		\$ 112,212,017	\$ 94,510,828	
<b>Revenue</b>							
Interest Income	350,000	350,000	25,419		-	33,856	
Miscellaneous Local Revenue	-	-	40,000		279,560	37,832	
Total Revenue	350,000	350,000	65,419	18.7%	279,560	71,688	25.6%
<b>Total Resources</b>	<u>\$ 33,729,017</u>	<u>\$ 33,729,017</u>	<u>\$ 40,415,179</u>	119.8%	<u>\$ 112,491,577</u>	<u>\$ 94,582,516</u>	84.1%
<b>Expenditures</b>							
Phase I Building Fund Projects	\$ -	\$ -	\$ -		\$ 21,404,754	\$ -	
Phase II Building Fund Projects	22,511,722	22,511,722	-		52,829,386	-	
Salaries	-	-	230,372		-	327,245	
Employee Benefits	-	-	54,202		-	76,891	
Total Personnel	-	-	284,574		-	404,136	
Purchased Services	-	-	991,703		-	1,181,069	
Supplies	-	-	26,180		-	64,825	
Property and Equipment	-	-	10,555,547		-	12,061,994	
Other Uses of Funds	-	-	13,381		-	7,607	
Total Non-Personnel	-	-	11,586,811		-	13,315,495	
<b>Total Expenditures</b>	<u>\$ 22,511,722</u>	<u>\$ 22,511,722</u>	<u>\$ 11,871,385</u>	52.7%	<u>\$ 74,234,140</u>	<u>\$ 13,719,631</u>	18.5%
<b>Excess (Deficiency) of Resources Over Expenditures</b>	<u>\$ 11,217,295</u>	<u>\$ 11,217,295</u>	<u>\$ 28,543,794</u>		<u>\$ 38,257,437</u>	<u>\$ 80,862,885</u>	

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



**Capital Reserve Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 6,034,392	\$ 6,034,392	\$ 6,715,787		\$ 1,890,714	\$ 7,039,026	
<b>Revenue</b>							
Miscellaneous Revenue	1,396,000	1,396,000	4,654,312		102,000	54,035	
Transfer from General Fund	4,441,104	4,441,104	1,110,276		2,453,420	617,070	
Transfer from Colorado Preschool Fund	12,358	12,358	3,090		14,863	3,716	
Total Revenue	5,849,462	5,849,462	5,767,678	98.6%	2,570,283	674,821	26.3%
<b>Total Resources</b>	<u>\$ 11,883,854</u>	<u>\$ 11,883,854</u>	<u>\$ 12,483,465</u>	105.0%	<u>\$ 4,460,997</u>	<u>\$ 7,713,847</u>	172.9%
<b>Expenditures</b>							
Salaries, Employee Benefits, Office Expense	\$ 353,779	\$ 353,779	\$ 74,902		\$ 364,000	\$ 65,904	
Building Maintenance	1,190,000	1,190,000	445,020		1,523,000	643,062	
Operating Departments	4,304,580	4,304,580	110,263		1,032,000	582,558	
School Projects	5,689,363	5,689,363	1,796,415		1,412,065	278,500	
Total Expenditures	11,537,722	11,537,722	2,426,600	21.0%	4,331,065	1,570,024	36.3%
<b>Emergency Reserve</b>	346,132	346,132	-		129,932	-	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 11,883,854</u>	<u>\$ 11,883,854</u>	<u>\$ 2,426,600</u>	20.4%	<u>\$ 4,460,997</u>	<u>\$ 1,570,024</u>	35.2%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,056,865</u>		<u>\$ -</u>	<u>\$ 6,143,823</u>	

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





**Food Services Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 208,558	\$ 208,558	\$ 185,889		\$ (364,156)	\$ (364,156)	
<b>Revenue</b>							
Regular School Lunch	2,062,149	2,062,149	367,087		2,053,620	302,221	
State Reimbursement	70,000	70,000	2,530		70,000	2,059	
Federal Reimbursement	2,587,347	2,587,347	489,799		2,618,617	462,150	
Breakfast Revenue	39,783	39,783	6,806		33,476	4,868	
A La Carte	479,047	479,047	81,870		662,935	66,275	
Miscellaneous Revenue	242,056	242,056	54,756		184,815	79,828	
Transfer from General Fund	-	-	-		679,000	-	
Transfer from Community Schools Fund	225,000	225,000	56,250		225,000	56,250	
Total Revenue	5,705,382	5,705,382	1,059,098	18.6%	6,527,463	973,651	14.9%
<b>Total Resources</b>	<u>\$ 5,913,940</u>	<u>\$ 5,913,940</u>	<u>\$ 1,244,987</u>	21.1%	<u>\$ 6,163,307</u>	<u>\$ 609,495</u>	9.9%
<b>Expenses</b>							
Salaries	\$ 2,495,951	\$ 2,495,951	\$ 407,697		\$ 2,529,321	\$ 389,543	
Employee Benefits	839,030	839,030	187,303		767,940	156,026	
Total Personnel	3,334,981	3,334,981	595,000	17.8%	3,297,261	545,569	16.5%
Purchased Services	195,000	195,000	48,238		88,749	50,937	
Food	1,829,877	1,829,877	398,970		2,048,675	250,170	
Supplies	185,000	185,000	25,571		205,000	31,418	
Uncollectable Accounts	-	-	11,939		-	-	
Equipment	65,000	65,000	-		65,000	76,095	
Equipment Depreciation	56,500	56,500	14,549		56,500	14,222	
Other Uses of Funds	75,331	75,331	20,690		44,861	18,441	
Total Non-Personnel	2,406,708	2,406,708	519,957	21.6%	2,508,785	441,283	17.6%
Total Expenditures	5,741,689	5,741,689	1,114,957	19.4%	5,806,046	986,852	17.0%
<b>Emergency Reserve</b>	172,251	172,251	-		174,181	-	
<b>Total Expenses and Emergency Reserve</b>	<u>\$ 5,913,940</u>	<u>\$ 5,913,940</u>	<u>\$ 1,114,957</u>	18.9%	<u>\$ 5,980,227</u>	<u>\$ 986,852</u>	16.5%
<b>Excess (Deficiency) of Resources Over Expenses and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 130,030</u>		<u>\$ 183,080</u>	<u>\$ (377,357)</u>	



**Health Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 8,986,418	\$ 8,986,418	\$ 8,528,606		\$ 3,677,167	\$ 4,471,192	
<b>Revenue</b>							
Contributions	23,077,444	23,077,444	5,402,708		22,339,804	4,714,148	
Interest Income	5,000	5,000	3,460		10,000	3,606	
Employee Assistance Program	55,000	55,000	11,830		55,000	10,515	
Miscellaneous	200,000	200,000	-		150,000	116,688	
Total Revenue	23,337,444	23,337,444	5,417,998	23.2%	22,554,804	4,844,956	21.5%
<b>Total Resources</b>	<u>\$ 32,323,862</u>	<u>\$ 32,323,862</u>	<u>\$ 13,946,604</u>	43.1%	<u>\$ 26,231,971</u>	<u>\$ 9,316,149</u>	35.5%
<b>Expenses</b>							
Salaries	\$ 113,686	\$ 113,686	\$ 27,976		\$ 111,611	\$ 27,244	
Employee Benefits	27,314	27,314	6,901		25,986	6,537	
Total Personnel	141,000	141,000	34,877	24.7%	137,597	33,781	24.6%
Purchased Services	75,000	75,000	15,104		75,000	17,719	
Health Claims Paid - Cigna	10,190,875	10,190,875	1,684,168		9,817,008	1,346,542	
Premiums Paid - Kaiser	8,500,000	8,500,000	2,315,851		8,443,791	2,084,943	
Pharmacy Claims Paid - Express Scripts	3,115,615	3,115,615	483,760		2,774,238	469,269	
Stop Loss Coverage	918,853	918,853	198,695		741,940	184,610	
Administrative Fees	993,174	993,174	201,819		753,408	187,398	
Supplies	1,000	1,000	-		10,000	-	
Wellness Program	50,000	50,000	11,363		-	10,012	
Employee Assistance Program	55,000	55,000	52,935		55,000	52,920	
Total Non-Personnel	23,899,517	23,899,517	4,963,695	20.8%	22,670,385	4,353,460	19.2%
Total Expenses	24,040,517	24,040,517	4,998,572	20.8%	22,807,982	4,387,241	19.2%
<b>Reserves</b>	8,283,345	8,283,345	-		3,423,989	-	
<b>Total Expenses and Reserves</b>	<u>\$ 32,323,862</u>	<u>\$ 32,323,862</u>	<u>\$ 4,998,572</u>	15.5%	<u>\$ 26,231,971</u>	<u>\$ 4,387,241</u>	16.7%
<b>Excess (Deficiency) of Resources Over Expenses and Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,948,032</u>		<u>\$ -</u>	<u>\$ 4,928,908</u>	



**Dental Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 495,253	\$ 495,253	\$ 482,931		\$ 434,474	\$ 287,141	
<b>Revenue</b>							
Contributions	2,210,184	2,210,184	465,266		2,210,184	446,542	
Interest Income	850	850	236		2,000	256	
Total Revenue	2,211,034	2,211,034	465,502	21.1%	2,212,184	446,798	20.2%
<b>Total Resources</b>	<u>\$ 2,706,287</u>	<u>\$ 2,706,287</u>	<u>\$ 948,433</u>	35.0%	<u>\$ 2,646,658</u>	<u>\$ 733,939</u>	27.7%
<b>Expenses</b>							
Salaries	\$ 26,400	\$ 26,400	\$ 6,645		\$ 25,233	\$ 6,471	
Employee Benefits	5,986	5,986	1,565		5,810	1,474	
Total Personnel	32,386	32,386	8,210	25.4%	31,043	7,945	25.6%
Purchased Services	10,000	10,000	4,594		178,152	42,618	
Claims Paid	2,060,157	2,060,157	370,971		2,007,910	348,522	
Administrative Fees	170,000	170,000	39,410		-	-	
Supplies	1,000	1,000	-		1,000	-	
Total Non-Personnel	2,241,157	2,241,157	414,975	18.5%	2,187,062	391,140	17.9%
Total Expenditures	2,273,543	2,273,543	423,185	18.6%	2,218,105	399,085	18.0%
<b>Reserves</b>	432,744	432,744	-		428,553	-	
<b>Total Expenses and Reserves</b>	<u>\$ 2,706,287</u>	<u>\$ 2,706,287</u>	<u>\$ 423,185</u>	15.6%	<u>\$ 2,646,658</u>	<u>\$ 399,085</u>	15.1%
<b>Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 525,248</u>		<u>\$ -</u>	<u>\$ 334,854</u>	



**Summit Middle School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 93,941	\$ 93,941	\$ 521,984		\$ 83,283	\$ 226,656	
<b>Revenue</b>							
Transfer from General Fund	2,871,969	2,871,969	717,993		2,716,265	679,065	
Capital Construction Funding	15,120	15,120	1,705		16,008	3,640	
Miscellaneous Local	-	-	3,349		22,000	1,096	
			-				
Total Revenue	2,887,089	2,887,089	723,047	25.0%	2,754,273	683,801	24.8%
<b>Total Resources</b>	<u>\$ 2,981,030</u>	<u>\$ 2,981,030</u>	<u>\$ 1,245,031</u>	41.8%	<u>\$ 2,837,556</u>	<u>\$ 910,457</u>	32.1%
<b>Expenditures</b>							
Salaries	\$ 1,292,000	\$ 1,350,331	\$ 208,425		\$ 1,290,089	\$ 197,835	
Employee Benefits	347,000	373,052	64,890		338,051	48,838	
Total Personnel	1,639,000	1,723,383	273,315	15.9%	1,628,140	246,673	15.2%
Purchased Services	140,000	110,400	33,079		124,300	25,965	
Purchased Services From District	792,904	792,904	198,225		777,249	194,313	
Supplies	57,000	54,100	3,181		56,580	8,379	
Property and Equipment	2,000	5,500	-		2,000	3,553	
Other Uses of Funds	263,740	208,357	378		167,106	4,926	
Total Non-Personnel	1,255,644	1,171,261	234,863	20.1%	1,127,235	237,136	21.0%
Total Expenditures	2,894,644	2,894,644	508,178	17.6%	2,755,375	483,809	17.6%
<b>Emergency Reserve</b>	86,386	86,386	-		82,181	-	
<b>Total Expenditures and Reserve</b>	<u>\$ 2,981,030</u>	<u>\$ 2,981,030</u>	<u>\$ 508,178</u>	17.0%	<u>\$ 2,837,556</u>	<u>\$ 483,809</u>	17.1%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 736,853</u>		<u>\$ -</u>	<u>\$ 426,648</u>	

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



**Boulder Preparatory High School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 41,336	\$ 41,336	\$ 248,390		\$ 150,851	\$ 175,580	
<b>Revenue</b>							
Transfer from General Fund	1,067,186	1,067,186	266,796		1,005,912	251,478	
Capital Construction Funding	12,780	12,780	2,492		11,875	2,809	
Miscellaneous Local	-	-	-		-	-	
Total Revenue	1,079,966	1,079,966	269,288	24.9%	1,017,787	254,287	25.0%
<b>Total Resources</b>	<u>\$ 1,121,302</u>	<u>\$ 1,121,302</u>	<u>\$ 517,678</u>	46.2%	<u>\$ 1,168,638</u>	<u>\$ 429,867</u>	36.8%
<b>Expenditures</b>							
Salaries	\$ 573,000	\$ 555,713	\$ 149,237		\$ 556,037	\$ 149,685	
Employee Benefits	142,000	151,287	42,562		159,700	38,543	
Total Personnel	715,000	707,000	191,799	27.1%	715,737	188,228	26.3%
Purchased Services	25,000	45,960	15,962		36,449	7,904	
Purchased Services From District	216,211	216,211	54,054		216,259	54,066	
Supplies	85,000	85,500	11,847		104,500	24,495	
Property and Equipment	22,000	26,344	17,427		22,000	5,409	
Other Uses of Funds	25,804	8,000	1,915		40,000	1,411	
Total Non-Personnel	374,015	382,015	101,205	26.5%	419,208	93,285	22.3%
Total Expenditures	1,089,015	1,089,015	293,004	26.9%	1,134,945	281,513	24.8%
<b>Emergency Reserve</b>	32,287	32,287	-		33,693	-	
<b>Total Expenditures and Reserve</b>	<u>\$ 1,121,302</u>	<u>\$ 1,121,302</u>	<u>\$ 293,004</u>	26.1%	<u>\$ 1,168,638</u>	<u>\$ 281,513</u>	24.1%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 224,674</u>		<u>\$ -</u>	<u>\$ 148,354</u>	

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



**Horizons K-8 School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 405,494	\$ 405,494	\$ 614,105		\$ 329,396	\$ 343,204	
<b>Revenue</b>							
Transfer from General Fund	2,735,759	2,735,759	683,940		2,586,227	646,557	
Capital Construction Funding	14,261	14,261	2,100		15,053	11,392	
Miscellaneous Local	-	40,000	3,159		30,000	-	
Total Revenue	2,750,020	2,790,020	689,199	24.7%	2,631,280	657,949	25.0%
Total Resources	\$ 3,155,514	\$ 3,195,514	\$ 1,303,304	40.8%	\$ 2,960,676	\$ 1,001,153	33.8%
<b>Expenditures</b>							
Salaries	\$ 1,653,025	\$ 1,666,245	\$ 263,126		\$ 1,684,200	\$ 250,632	
Employee Benefits	417,588	419,030	80,774		396,871	50,618	
Total Personnel	2,070,613	2,085,275	343,900	16.5%	2,081,071	301,250	14.5%
Purchased Services	19,709	35,620	2,357		33,270	2,419	
Purchased Services From District	550,789	550,789	137,697		550,322	137,580	
Supplies	33,584	36,700	7,242		46,250	8,695	
Property and Equipment	18,685	109,000	14,210		37,000	70,272	
Other Uses of Funds	370,640	286,636	5,751		126,967	5,628	
Total Non-Personnel	993,407	1,018,745	167,257	16.4%	793,809	224,594	28.3%
Total Expenditures	3,064,020	3,104,020	511,157	16.5%	2,874,880	525,844	18.3%
<b>Emergency Reserve</b>	91,494	91,494	-		85,796	-	
Total Expenditures and Reserve	\$ 3,155,514	\$ 3,195,514	\$ 511,157	16.0%	\$ 2,960,676	\$ 525,844	17.8%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	\$ -	\$ -	\$ 792,147		\$ -	\$ 475,309	





**Justice High School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 26,168	\$ 26,168	\$ 139,620		\$ 23,422	\$ 51,316	
<b>Revenue</b>							
Transfer from General Fund	813,234	813,234	203,310		756,740	189,186	
Capital Construction Funding	9,990	9,990	2,193		10,450	2,472	
Miscellaneous Local	-	-	-		-	-	
Total Revenue	823,224	823,224	205,503	25.0%	767,190	191,658	25.0%
<b>Total Resources</b>	<u>\$ 849,392</u>	<u>\$ 849,392</u>	<u>\$ 345,123</u>	40.6%	<u>\$ 790,612</u>	<u>\$ 242,974</u>	30.7%
<b>Expenditures</b>							
Salaries	\$ 357,000	\$ 335,000	\$ 93,532		\$ 299,779	\$ 88,003	
Employee Benefits	113,700	100,538	27,504		99,705	23,023	
Total Personnel	470,700	435,538	121,036	27.8%	399,484	111,026	27.8%
Purchased Services	5,000	20,350	36,267		41,300	3,841	
Purchased Services From District	190,454	190,454	47,613		190,177	47,544	
Supplies	7,980	17,482	7,381		44,000	3,241	
Property and Equipment	125,050	126,000	24,000		71,000	36,000	
Other Uses of Funds	25,758	35,118	48		21,927	2,263	
Total Non-Personnel	354,242	389,404	115,309	29.6%	368,404	92,889	25.2%
Total Expenditures	824,942	824,942	236,345	28.6%	767,888	203,915	26.6%
<b>Emergency Reserve</b>	24,450	24,450	-		22,724	-	
<b>Total Expenditures and Reserve</b>	<u>\$ 849,392</u>	<u>\$ 849,392</u>	<u>\$ 236,345</u>	27.8%	<u>\$ 790,612</u>	<u>\$ 203,915</u>	25.8%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,778</u>		<u>\$ -</u>	<u>\$ 39,059</u>	





**Peak to Peak Charter School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2011**

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
<b>Fund Balance</b>							
Beginning Fund Balance*	\$ 2,581,570	\$ 2,581,570	\$ 2,751,912		\$ 386,284	\$ 386,284	
<b>Revenue</b>							
Transfer from General Fund	12,159,552	12,159,552	3,039,888		12,638,885	2,869,005	
Capital Construction Funding	127,206	127,206	18,778		134,387	31,343	
Miscellaneous Local	1,673,769	1,673,769	508,364		1,643,992	-	
Total Revenue	13,960,527	13,960,527	3,567,031	25.6%	14,417,264	2,900,348	20.1%
<b>Total Resources</b>	<u>\$ 16,542,097</u>	<u>\$ 16,542,097</u>	<u>\$ 6,318,943</u>	38.2%	<u>\$ 14,803,548</u>	<u>\$ 3,286,632</u>	22.2%
<b>Expenditures</b>							
Salaries	\$ 6,547,655	\$ 6,547,655	\$ 1,090,715		\$ 6,210,550	\$ 1,084,824	
Employee Benefits	1,966,851	1,966,851	346,136		1,725,970	279,055	
Total Personnel	8,514,506	8,514,506	1,436,852	16.9%	7,936,520	1,363,879	17.2%
Purchased Services	2,147,303	2,147,303	568,987		1,974,958	490,307	
Purchased Services From District	2,261,572	2,261,572	565,393		2,224,942	563,349	
Supplies	496,300	496,300	177,391		825,200	76,679	
Property and Equipment	30,000	30,000	12,128		27,800	717	
Other Uses of Funds	522,748	522,748	27,493		1,386,869	9,763	
Total Non-Personnel	5,457,923	5,457,923	1,351,392	24.8%	6,439,769	1,140,815	17.7%
Total Expenditures	13,972,429	13,972,429	2,788,243	20.0%	14,376,289	2,504,694	17.4%
<b>Emergency Reserve</b>	415,357	415,357	-		427,259	-	
<b>Total Expenditures and Reserve</b>	<u>\$ 14,387,786</u>	<u>\$ 14,387,786</u>	<u>\$ 2,788,243</u>	19.4%	<u>\$ 14,803,548</u>	<u>\$ 2,504,694</u>	16.9%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ 2,154,311</u>	<u>\$ 2,154,311</u>	<u>\$ 3,530,699</u>		<u>\$ -</u>	<u>\$ 781,938</u>	

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

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



### FUND BALANCE COMPARISONS

September 30, 2011

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	PROJECTED YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 1,420,288	\$ 1,420,288	\$ -	0.53%
TECHNOLOGY FUND	\$ -	\$ -	\$ -	0.00%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ -	\$ -	\$ -	0.00%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TUITION BASED PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
COLORADO PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 24,142,894	\$ 24,142,894	\$ -	85.69%
BUILDING FUND	\$ 11,217,295	\$ 11,217,295	\$ -	49.83%
CAPITAL RESERVE FUND	\$ -	\$ -	\$ -	0.00%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ -	\$ -	\$ -	0.00%
DENTAL INSURANCE FUND	\$ -	\$ -	\$ -	0.00%

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

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

11/14/2011

## SCHEDULE OF INVESTMENTS

September 30, 2011

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings Moody	S & P
POOLED INVESTMENTS							
Wells Fargo	Money Market Fund			\$ 47,212	0.080%	NA	NA
COLOTRUST	Local Government Trust			26,193,379	0.150%	Aaa	AAA
				26,240,591			
COPS INVESTMENTS							
Wells Fargo	Money Market Fund			\$ 23,634	0.010%	Aaa	AAA
Wells Fargo	Fannie Mae Note	10/15/03	10/15/13	703,312	4.250%	Aaa	AAA
				726,946			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 24,597,734	0.080%	Aaa	AAA
BUILDING FUND							
Wells Fargo	Money Market Fund			\$ 12,307,522	0.150%	NA	NA
COLOTRUST	Local Government Trust			37,941	0.080%	Aaa	AAA
Citigroup	FFCB Note	12/11/2010	10/14/2011	4,737,114	0.850%	Aaa	AAA
Citigroup	FHLMC Note	6/18/2010	12/15/2011	5,019,312	0.690%	Aaa	AAA
Citigroup	Commercial Paper	8/19/2011	2/9/2012	4,989,125	0.450%	Aaa	AAA
				27,091,014			
HEALTH INSURANCE							
Wells Fargo	Money Market Fund			\$ 7,119,017	0.150%	NA	NA
DENTAL INSURANCE							
Wells Fargo	Money Market Fund			\$ 377,925	0.150%	NA	NA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 8,487	0.080%	Aaa	AAA
COLOTRUST	Local Government Trust			61,501	0.080%	Aaa	AAA
COLOTRUST	Local Government Trust			80,141	0.080%	Aaa	AAA
COLOTRUST	Local Government Trust			131,618	0.080%	Aaa	AAA
				281,747			
TOTAL INVESTMENTS				\$ 86,434,974			

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

11/14/2011