

Colorado Springs School District 11

Fund Financial Narratives for the Month of May 2009

General Fund

- Total revenues for the General fund for May were \$21.6 million. Expenditures for the month were \$18.7 million, which was 92 percent of the monthly budget. Revenues exceeded expenditures for the month by \$2.9 million. Approximately 8 percent of the budget is designated for contingency and Tabor reserves. Excluding the contingency and tabor reserves, expenditures were in line with the budget targets.

Risk Management Fund (18)

- Revenues
YTD revenue reflects 100% of annual State Equalization and Allocation and will not fluctuate throughout the year. We do not use the Subrogation Recoveries unless remuneration is received from our insurance companies and we do not anticipate any additional material recoveries this fiscal year. Investment income is significantly lower than projected due to lower returns.
- Expenses
Workers' Compensation claims expense is much lower than anticipated due to lower severity of claims, and in spite of a very significant claim earlier this fiscal year. General liability reflects one significant claim, earlier this year; however, no other large claims are currently pending. Other Insurances expenditures which include Property and Automobile Liability claims are significantly below historical projections through May. The District has experienced few Errors and Omissions claims and YTD expenses are within budget. Safety expenses are on budget due to incentives paid for safe practices. Building and Vehicle expenses represent property and auto liability premiums, which have been paid for the fiscal year. Overall Risk Related expenses total 74% of budgeted expenses to date, primarily reflecting lower cost of claims.

Pre School Fund

- Revenues: The Preschool fund's share of State Equalization is recorded at the start of each fiscal year.
- Expenditures: Year to Date Expense analysis indicates with 92% of the fiscal year complete, total expenses are at or near projected targets.

Capital Reserve Fund

- The Capital Reserve Fund is used to help meet needs relating to Facilities, Technology and Transportation capital assets.
- Most funded projects are complete with a few projects still in process. \$1,000,000 dollars remain available within the fund as an "emergency reserve" in case of fire or flood. A **separate** reserve balance will grow as we avoid spending Capital Reserve funds as much as possible during the 2005-2009 Bond Program.
- Overall, the funding available within the Capital Reserve fund is NOT adequate to address significant annual capital needs within D-11. The recently passed Bond is helping.

DPGF Fund 22:

- **Revenues:** A major portion of the Grant Federal Revenue is from the “No Child Left Behind” consolidated Grant and the Special Education Grant. The requesting of these funds is based on and equal to expenses to date. There is a 30-day timing difference from the requesting of funds and the actual receipt of the funds for the Federal Grants.
- Transfers In from the General Fund will be made at year-end pending analysis of actual costs incurred in those grants that are assisted by the General Fund.
- **Expenditures:** Due to some grants beginning and ending at times other than June 30th, and with timing differences in spending within each grant program the percentage of budget used will vary from fiscal year target percent.

Mill Levy Override Fund

- The Mill Levy Override Fund reported revenues for the month of May of \$1.4 million from property taxes. \$7.6 million was transferred to the General Fund and \$15 thousand was transferred to the Food Service Fund.

Bond Redemption Debt Service Fund

- The Bond Redemption Debt Service Fund reported \$873 thousand of revenue in May. Principal payments for the general obligation debt are made on December 1, and interest payments are made on December 1 and June 1. The Qualified Zone Academy Bonds (QZAB) require an annual installment deposit of \$265 thousand in May.

Food Services Fund

- **YTD Revenue Analysis**
Meal sales for May YTD are over FNS Projections by 3.9%. Year-to-date, 111,430 more breakfasts have been served than budgeted for. 4 new breakfast serving sites were opened in 08-09 that were not budgeted for. We've also served 26,812 more lunches than budgeted for. Interest Income is under budget at this point in the year. CDE reimbursement checks come in very slowly at the beginning of the school year. They are now on track and we are seeing positive interest income at this point in the year. Catering Sales are down 12.6% below last year's figures.
- **YTD Expense Analysis**
Food Costs are right on budget per meal. This is despite a 10% increase in bread prices over last year prices. We are serving higher quality food in all schools – 100% all beef hamburger patty in the elementary schools is one example of this that would contribute to a slightly higher food cost. An Action Plan was implemented this winter to respond to higher than budgeted food costs at that time. This response, with actions taken to boost revenue, have minimized any threat to the bottom line. All other expenses at this point in the year are set to end the year right at budget.

Community Ed Fund

- A narrative was not provided by the fund manager

Adult Education and GED Programs

- Tuition Revenue GED Services: Over Target
- Misc Revenue GED Services: Over Target
- Salaries and Benefits: Over Target
- Purchased Services: Slightly Over Target
- Supplies and Materials: Over Target

Risk Related Activities Fund (64)

- Revenues
Contributions are set annually and meet projections and expectations. Other revenues contribute to expectations.
- Medical and Prescription Expenditures
YTD medical and prescription drug expenditures and fixed costs continue at 12% below projections. The favorable trend is due in large part to the departure of retirees, as required under GASB 45. The last set of these retirees are due to come off the plan at year end (June 30, 2009).
- Ancillary Benefit Programs
YTD dental and vision claims and fixed costs are significantly below projections, in part, due to the departure of retirees and lower utilization of services. Life and LTD expenses are consistent with budget.

Production Printing Fund

- Revenue for goods and services are in line with budgeted forecasts. Variable expenses which are revenue-driven are also in line with budgeted forecasts for this time of year, and will fluctuate in the areas of supply and equipment maintenance. Year-to-date for May 31, 2009, the fund is showing a gain of \$72,741 and is in sound financial condition. By year-end, the fund is expected to breakeven at \$0.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
May, 2009

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>Variance</u>	<u>Percent Used</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Balance</u>	<u>Percent Used</u>	<u>Footnotes</u>
Revenues									
Local Sources									
Property Taxes	3,198,386	4,932,372	(1,733,986)	64.84%	41,837,627	59,188,464	(17,350,837)	70.69%	(1)
Specific Ownership Taxes	777,800	932,938	(155,139)	83.37%	10,011,046	11,195,260	(1,184,214)	89.42%	(1)
Tuition	166,431	109,426	57,005	152.10%	942,217	1,313,112	(370,895)	71.75%	(2)
Investment Income	27,037	58,333	(31,297)	46.35%	361,590	700,000	(338,410)	51.66%	(3)
Tesla Day Care Revenues	20,549	15,833	4,716	129.78%	198,964	190,000	8,964	104.72%	
Charter School Revenues	104,614	105,962	(1,348)	98.73%	1,165,562	1,271,540	(105,978)	91.67%	
Athletic Revenues	45,663	34,167	11,497	133.65%	379,820	410,000	(30,180)	92.64%	(2)
Other Local Revenues	184,161	210,606	(26,445)	87.44%	2,175,858	2,527,271	(351,413)	86.10%	(2)
Total Local Sources	4,524,641	6,399,637	(1,874,996)	70.70%	57,072,685	76,795,647	(19,722,962)	74.32%	
State Sources									
State Equalization (gross)	10,647,917	10,770,459	(122,541)	98.86%	118,220,894	129,245,505	(11,024,611)	91.47%	
Equalization Allocations	(1,227,984)	(2,031,000)	803,016	60.46%	(23,106,413)	(24,372,000)	1,265,587	94.81%	(4)
Vocational Education	0	29,167	(29,167)	0.00%	279,035	350,000	(70,965)	79.72%	(2)
ECEA Revenue	(36,400)	280,833	(317,233)	-12.96%	3,576,518	3,370,000	206,518	106.13%	
ELPA	(7,555)	11,775	(19,330)	-64.16%	140,941	141,300	(359)	99.75%	(2)
Gifted and Talented Rev	(1,549)	21,975	(23,524)	-7.05%	245,169	263,700	(18,531)	92.97%	(2)
State Transportation Revenue	(1,583)	86,000	(87,583)	-1.84%	964,295	1,032,000	(67,705)	93.44%	(2)
Total State Sources	9,372,846	9,169,209	203,638	102.22%	100,320,439	110,030,505	(9,710,066)	91.18%	
Federal Sources									
Federal grant revenues	52,725	26,800	25,925	196.73%	591,945	321,600	270,345	184.06%	
Total Federal Sources	52,725	26,800	25,925	196.73%	591,945	321,600	270,345	184.06%	
Transfers In to General Fund	7,635,258	2,377,240	5,258,018	321.18%	20,327,490	28,526,884	(8,199,394)	71.26%	(5)
Transfer to Capital Reserve	0	(47,824)	47,824	0.00%	(573,887)	(573,887)	0	100.00%	(6)
Transfer to Grant Fund	0	(15,417)	15,417	0.00%	0	(185,000)	185,000	0.00%	(7)
Total Net Transfers	7,635,258	2,314,000	5,321,259	329.96%	19,753,603	27,767,997	(8,014,394)	71.14%	
Total Revenues	21,585,471	17,909,646	3,675,825	120.52%	177,738,672	214,915,749	(37,177,077)	82.70%	
RESERVED AND DESIGNATED FUND BALANCE (INCLUDING SALARY ACCRUAL UNFUNDING)						<u>27,693,009</u>			
						<u>242,608,758</u>			

- Footnotes:**
- (1) Property taxes and specific ownership taxes are recorded when collected thus differ from the prorated budget.
 - (2) These revenues are not received evenly throughout the year.
 - (3) Market factors and varying balances affect investment income throughout the year.
 - (4) Equalization transfers to the Capital Reserve Fund, the Risk Management Fund and the Preschool Fund are recorded at the start of the fiscal year. There are monthly allocations to our charter schools.
 - (5) Transfers from the Mill Levy Override Fund to the General Fund occur when funds are available based on when taxes are collected.
 - (6) The transfer from the General Fund to the Capital Reserve Fund is recorded at the start of the fiscal year.
 - (7) The transfer from the General Fund to the Grant Fund occurs at the end of the fiscal year.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
May, 2009

Expenditures	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
<u>Instructional Programs</u>									
Professional Salaries	29,167	27,975	(1,191)	104.26%	318,482	335,703	17,221	94.87%	(1)
Teacher Salaries	7,814,587	7,386,016	(428,570)	105.80%	80,497,148	88,632,197	8,135,049	90.82%	
ESP Salaries	597,125	623,281	26,157	95.80%	6,402,740	7,479,377	1,076,637	85.61%	
Employee Benefits	2,038,041	1,997,373	(40,667)	102.04%	21,534,378	23,968,481	2,434,104	89.84%	
Purchased Services	48,645	74,412	25,768	65.37%	644,514	892,946	248,432	72.18%	
Purch. Property Services	119,910	124,950	5,040	95.97%	1,196,392	1,499,399	303,006	79.79%	
Other Purch. Services	118,601	161,758	43,157	73.32%	1,463,908	1,941,092	477,185	75.42%	
Supplies & Materials	665,354	674,200	8,846	98.69%	4,847,311	8,090,405	3,243,094	59.91%	
Capital Outlay	187,989	161,334	(26,655)	116.52%	1,387,022	1,936,008	548,986	71.64%	
Indirect Costs	1,129	1,129	0	99.99%	12,419	13,550	1,131	91.65%	
Other Expenditures	0	3,661	3,661	0.00%	35,542	43,930	8,388	80.91%	
Total Instructional Services	11,620,546	11,236,091	(384,456)	103.42%	118,339,856	134,833,088	16,493,233	87.77%	
<u>Pupil Services (21000)</u>									
Admin Salaries	7,080	7,080	(0)	100.00%	70,795	84,954	14,159	83.33%	
Professional Salaries	75,283	71,507	(3,775)	105.28%	782,546	858,089	75,543	91.20%	
Teacher Salaries	518,645	509,444	(9,202)	101.81%	5,693,925	6,113,325	419,400	93.14%	(1)
ESP Salaries	40,859	43,841	2,982	93.20%	474,070	526,093	52,023	90.11%	
Employee Benefits	162,768	158,385	(4,383)	102.77%	1,732,973	1,900,615	167,642	91.18%	
Purchased Services	19,355	11,820	(7,535)	163.75%	87,470	141,836	54,366	61.67%	
Purch. Property Services	238	308	70	77.31%	2,973	3,692	719	80.52%	
Other Purch. Services	4,768	4,388	(380)	108.65%	34,467	52,656	18,188	65.46%	
Supplies & Materials	4,705	3,749	(956)	125.50%	33,519	44,992	11,472	74.50%	
Other Expenditures	0	29	29	0.00%	350	350	0	100.00%	(2)
Total Pupil Services	833,700	810,550	(23,150)	102.86%	8,913,088	9,726,601	813,513	91.64%	
<u>Instructional Support (22000)</u>									
Admin Salaries	102,074	112,783	10,709	90.50%	1,243,735	1,353,400	109,665	91.90%	(1)
Professional Salaries	231,867	227,566	(4,302)	101.89%	2,496,129	2,730,787	234,658	91.41%	
Teacher Salaries	382,723	366,265	(16,459)	104.49%	4,018,650	4,395,174	376,525	91.43%	
ESP Salaries	175,031	178,828	3,796	97.88%	1,914,512	2,145,933	231,421	89.22%	
Employee Benefits	213,367	208,745	(4,622)	102.21%	2,266,034	2,504,936	238,902	90.46%	
Purchased Services	18,145	24,542	6,397	73.94%	182,498	294,499	112,002	61.97%	
Purch. Property Services	1,976	28,847	26,870	6.85%	210,078	346,161	136,083	60.69%	
Other Purch. Services	49,287	100,644	51,357	48.97%	574,071	1,207,723	633,652	47.53%	
Supplies & Materials	32,129	29,177	(2,952)	110.12%	264,477	350,121	85,643	75.54%	
Capital Outlay	6,781	14,735	7,954	46.02%	145,177	176,815	31,638	82.11%	
Other Expenditures	5,808	2,526	(3,281)	229.87%	29,509	30,317	808	97.33%	(3)
Indirect Costs	5,456	5,457	1	99.98%	60,016	65,482	5,466	91.65%	
Total Instructional Support	1,224,644	1,300,112	75,468	94.20%	13,404,886	15,601,349	2,196,463	85.92%	

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
May, 2009

	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
General Administration (23000)									
Admin Salaries	55,574	34,932	(20,641)	159.09%	413,149	419,189	6,040	98.56%	(1)
Professional Salaries	20,659	20,659	0	100.00%	227,461	247,905	20,444	91.75%	(1)
Teacher Salaries	12,671	20,778	8,107	60.98%	138,154	249,339	111,185	55.41%	
ESP Salaries	213,028	48,439	(164,590)	439.79%	531,850	581,263	49,413	91.50%	
Employee Benefits	30,663	27,659	(3,004)	110.86%	284,410	331,909	47,499	85.69%	
Purchased Services	34,654	104,492	69,837	33.16%	975,470	1,253,900	278,430	77.79%	
Purch. Property Services	202	475	273	42.59%	1,869	5,700	3,831	32.79%	
Other Purch. Services	49,947	31,559	(18,387)	158.26%	251,593	378,711	127,118	66.43%	
Supplies & Materials	3,195	3,376	181	94.65%	29,785	40,511	10,725	73.52%	
Capital Outlay	2,650	2,281	(369)	116.17%	17,787	27,369	9,582	64.99%	
Indirect Costs	11,864	11,864	(0)	100.00%	130,504	142,363	11,859	91.67%	
Other Expenditures	86	3,457	3,371	2.49%	34,804	41,487	6,683	83.89%	
Total General Administration	435,192	309,970	(125,222)	140.40%	3,036,835	3,719,644	682,809	81.64%	
School Administration (24000)									
Admin Salaries	755,239	751,406	(3,833)	100.51%	8,245,690	9,016,874	771,185	91.45%	
Teacher Salaries	23,764	39,896	16,132	59.57%	394,433	478,754	84,322	82.39%	
ESP Salaries	412,054	423,297	11,244	97.34%	4,494,550	5,079,569	585,020	88.48%	
Employee Benefits	292,967	286,224	(6,743)	102.36%	3,107,735	3,434,684	326,949	90.48%	
Purchased Services	13,278	8,170	(5,108)	162.53%	54,835	98,038	43,203	55.93%	
Other Purch. Services	28,508	40,164	11,656	70.98%	295,762	481,973	186,210	61.36%	
Supplies & Materials	99,054	99,639	586	99.41%	627,848	1,195,668	567,821	52.51%	
Capital Outlay	7,538	11,072	3,534	68.08%	61,454	132,863	71,408	46.25%	
Other Expenditures	0	47	47	0.00%	45	563	518	7.99%	
Total School Administration	1,632,402	1,659,916	27,514	98.34%	17,282,351	19,918,986	2,636,636	86.76%	
Business Services (25000)									
Admin Salaries	36,412	39,353	2,941	92.53%	418,457	472,233	53,776	88.61%	
Professional Salaries	78,253	78,958	705	99.11%	858,179	947,495	89,316	90.57%	
ESP Salaries	44,271	45,181	910	97.99%	487,968	542,171	54,203	90.00%	
Employee Benefits	34,724	35,519	795	97.76%	381,775	426,233	44,458	89.57%	
Purchased Services	69	1,799	1,730	3.84%	4,564	21,589	17,025	21.14%	
Purch. Property Services	96	308	213	31.00%	2,396	3,697	1,301	64.81%	
Other Purch. Services	1,947	4,196	2,249	46.40%	43,562	50,349	6,787	86.52%	
Supplies & Materials	2,410	1,736	(674)	138.80%	14,940	20,834	5,894	71.71%	
Capital Outlay	2,329	531	(1,798)	438.47%	6,252	6,375	123	98.07%	(4)
Other Expenditures	924	497	(427)	186.04%	4,929	5,960	1,031	82.70%	
Indirect Costs	(22,548)	(22,548)	(0)	100.00%	(248,028)	(270,580)	(22,552)	91.67%	
Total Business Services	178,886	185,530	6,644	96.42%	1,974,993	2,226,356	251,363	88.71%	

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
May, 2009

	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
<u>Maintenance & Operations (26000)</u>									
Admin Salaries	19,750	19,750	0	100.00%	208,756	237,004	28,248	88.08%	
Professional Salaries	45,753	46,932	1,178	97.49%	510,679	563,178	52,499	90.68%	
ESP Salaries	829,677	856,420	26,743	96.88%	9,079,601	10,277,042	1,197,441	88.35%	
Employee Benefits	277,724	269,837	(7,888)	102.92%	2,952,850	3,238,038	285,188	91.19%	
Purchased Services	(2,619)	42,503	45,123	-6.16%	239,963	510,041	270,078	47.05%	
Purch. Property Services	353	5,020	4,667	7.04%	55,331	60,242	4,911	91.85%	(5)
Other Purch. Services	13,517	77,415	63,897	17.46%	680,261	928,975	248,714	73.23%	
Utilities	416,796	450,205	33,410	92.58%	4,731,534	5,402,463	670,929	87.58%	
Supplies & Materials	114,159	145,070	30,912	78.69%	1,510,723	1,740,845	230,121	86.78%	
Capital Outlay	2,192	7,825	5,634	28.01%	81,720	93,905	12,185	87.02%	
Indirect Costs	(36,405)	(36,405)	(0)	100.00%	(400,455)	(436,861)	(36,406)	91.67%	
Other Expenditures	185	378	193	48.95%	4,327	4,535	208	95.41%	(2)
Total Maintenance & Operations	1,681,081	1,884,951	203,869	89.18%	19,655,290	22,619,407	2,964,117	86.90%	
<u>Transportation Services (27000)</u>									
Admin Salaries	8,047	8,047	0	100.00%	88,512	96,558	8,047	91.67%	
Professional Salaries	13,782	14,152	370	97.39%	146,666	169,818	23,152	86.37%	
ESP Salaries	172,932	194,605	21,673	88.86%	2,059,849	2,335,263	275,414	88.21%	
Employee Benefits	57,534	83,361	25,827	69.02%	852,584	1,000,326	147,742	85.23%	
Purchased Services	4,608	2,408	(2,200)	191.35%	24,676	28,900	4,224	85.38%	
Purch. Property Services	150	133	(17)	112.64%	1,299	1,600	301	81.16%	
Other Purch. Services	16,869	20,047	3,179	84.14%	212,561	240,568	28,007	88.36%	
Supplies & Materials	(437)	41,629	42,066	-1.05%	378,880	499,550	120,670	75.84%	
Total Transportation Services	273,484	364,382	90,898	75.05%	3,765,027	4,372,583	607,556	86.11%	
<u>Central Services (28000)</u>									
Admin Salaries	47,976	50,724	2,748	94.58%	540,212	608,685	68,473	88.75%	
Professional Salaries	185,022	185,126	103	99.94%	2,024,202	2,221,509	197,308	91.12%	
Teacher Salaries	38,800	18,381	(20,419)	211.09%	220,501	220,567	66	99.97%	(1)
ESP Salaries	57,559	66,301	8,743	86.81%	713,831	795,617	81,786	89.72%	
Employee Benefits	73,600	74,937	1,337	98.22%	783,314	899,246	115,933	87.11%	
Purchased Services	27,381	24,171	(3,210)	113.28%	235,802	290,053	54,251	81.30%	
Purch. Property Services	383	500	117	76.62%	6,211	6,001	(210)	103.49%	(6)
Other Purch. Services	254,977	193,557	(61,420)	131.73%	1,904,838	2,322,685	417,847	82.01%	
Supplies & Materials	2,365	12,129	9,765	19.49%	143,147	145,553	2,406	98.35%	(7)
Capital Outlay	68,958	69,348	390	99.44%	252,067	832,175	580,108	30.29%	
Indirect Costs	(4,645)	(4,645)	1	100.01%	(51,095)	(55,734)	(4,639)	91.68%	
Other Expenditures	0	707	707	0.00%	8,136	8,482	346	95.92%	(3)
Total Central Services	752,376	691,237	(61,139)	108.84%	6,781,165	8,294,840	1,513,675	81.75%	

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
May, 2009

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>Variance</u>	<u>Percent Used</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Balance</u>	<u>Percent Used</u>	<u>Footnotes</u>
<u>Other Services (29000)</u>									
Admin Salaries	0	29,354	29,354	0.00%	0	352,246	352,246	0.00%	
Professional Salaries	4,716	4,716	0	100.00%	51,877	56,593	4,716	91.67%	
Teacher Salaries	0	78	78	0.00%	258	938	680	27.51%	
ESP Salaries	4,967	15,050	10,082	33.01%	51,948	180,596	128,648	28.76%	
Employee Benefits	1,124	11,518	10,394	9.76%	104,232	138,217	33,986	75.41%	
Purchased Services	346	91	(255)	378.83%	591	1,096	505	53.92%	
Purch. Property Services	943	2,753	1,810	34.24%	17,179	33,030	15,851	52.01%	
Other Purch. Services	2,863	3,766	903	76.03%	31,837	45,188	13,351	70.46%	
Supplies & Materials	171	135	(35)	126.14%	846	1,625	779	52.06%	
Capital Outlay	0	183	183	0.00%	1,138	2,200	1,062	51.73%	
Other Expenditures	0	70	70	0.00%	470	845	375	55.62%	
Total Other Services	15,130	67,715	52,585	22.34%	260,375	812,574	552,199	32.04%	
<u>Community Services (30000)</u>									
Professional Salaries	10,064	10,064	(0)	100.00%	110,706	120,770	10,064	91.67%	
ESP Salaries	43,415	42,590	(826)	101.94%	456,906	511,077	54,171	89.40%	
Employee Benefits	10,958	9,876	(1,083)	110.96%	116,180	118,506	2,326	98.04%	(1)
Purch. Property Services	258	404	146	63.85%	258	4,853	4,595	5.32%	
Other Purch. Services	419	1,061	642	39.48%	10,023	12,730	2,707	78.73%	
Supplies & Materials	2,303	1,808	(495)	127.38%	8,325	21,695	13,370	38.37%	
Capital Outlay	0	250	250	0.00%	813	3,000	2,187	27.11%	
Indirect Costs	1,640	1,640	0	99.99%	18,040	19,682	1,642	91.66%	
Other Expenditures	0	5,173	5,173	0.00%	0	62,075	62,075	0.00%	
Total Community Services	69,058	72,866	3,808	94.77%	721,251	874,388	153,138	82.49%	
<u>Other Expenditures & Contingencies</u>									
Purch. Property Services	0	417	417	0.00%	0	5,000	5,000	0.00%	
Other Purch. Services	0	30,417	30,417	0.00%	0	365,000	365,000	0.00%	
Capital Outlay	0	64,167	64,167	0.00%	0	770,000	770,000	0.00%	
Other Expenditures	0	1,539,078	1,539,078	0.00%	0	18,468,941	18,468,941	0.00%	
Total Transfers & Contingencies	0	1,634,078	1,634,078	0.00%	0	19,608,941	19,608,941	0.00%	
Total General Fund Expenditures	18,716,499	20,217,397	1,500,897	92.58%	194,135,116	242,608,758	48,473,642	80.02%	
Revenues Over (under) Expenditures	2,868,972	(2,307,751)	2,174,928	-124.32%	(16,396,445)	0	(85,650,719)	N/A	
Prior Year Revenues Over (Under) Expenditures	2,740,562				(13,119,793)				

Footnotes:

- (1) Some salary and benefit accounts are slightly higher than the YTD budget targets. Budget transfers may be needed.
- (2) Budget has been adjusted to reflect expected expenditures through the end of the year.
- (3) Annual membership dues to various organizations have been paid causing this account to temporarily exceed the budget target.
- (4) Capital purchases do not occur in even increments throughout the year.
- (5) 4th quarter payments were made in April for maintenance on the school video systems causing this account to temporarily exceed the budget target. We are on track to stay within budget for the year.
- (6) Property repairs and maintenance expenditures occur as needed, not in even increments throughout the year. Budget will be transferred cover actual expenditures.
- (7) Over \$100K has been spent YTD on consulting related to the implementation of the PeopleSoft Talent Acquisition Manager software.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
May, 2009

	<u>MTD</u> <u>Actual</u>	<u>MTD</u> <u>Budget</u>	<u>Variance</u>	<u>Percent</u> <u>Used</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Balance</u>	<u>Percent</u> <u>Used</u>	<u>Footnotes</u>
Expenditures by Major Program									
Instructional Services	11,620,546	11,236,091	(384,456)	103.42%	118,339,856	134,833,088	16,493,233	87.77%	
Pupil Services	833,700	810,550	(23,150)	102.86%	8,913,088	9,726,601	813,513	91.64%	
Instructional Support	1,224,644	1,300,112	75,468	94.20%	13,404,886	15,601,349	2,196,463	85.92%	
General Administration	435,192	309,970	(125,222)	140.40%	3,036,835	3,719,644	682,809	81.64%	
School Administration	1,632,402	1,659,916	27,514	98.34%	17,282,351	19,918,986	2,636,636	86.76%	
Business Services	178,886	185,530	6,644	96.42%	1,974,993	2,226,356	251,363	88.71%	
Maintenance & Operations	1,681,081	1,884,951	203,869	89.18%	19,655,290	22,619,407	2,964,117	86.90%	
Transportation Services	273,484	364,382	90,898	75.05%	3,765,027	4,372,583	607,556	86.11%	
Central Services	752,376	691,237	(61,139)	108.84%	6,781,165	8,294,840	1,513,675	81.75%	
Other Services	15,130	67,715	52,585	22.34%	260,375	812,574	552,199	32.04%	
Community Services	69,058	72,866	3,808	94.77%	721,251	874,388	153,138	82.49%	
Misc Expenses & Transfers	0	1,634,078	1,634,078	0.00%	0	19,608,941	19,608,941	0.00%	
Total Programs	18,716,499	20,217,397	1,500,897	92.58%	194,135,116	242,608,758	48,473,642	80.02%	
Expenditures by Major Account									
Admin Salaries	1,032,151	1,053,429	21,277	97.98%	11,229,305	12,641,143	1,411,838	88.83%	
Professional Salaries	694,565	687,654	(6,911)	101.00%	7,526,928	8,251,848	724,920	91.22%	
Teacher Salaries	8,791,191	8,340,858	(450,333)	105.40%	90,963,067	100,090,294	9,127,227	90.88%	
ESP Salaries	2,590,918	2,537,833	(53,085)	102.09%	26,667,824	30,454,001	3,786,178	87.57%	
Employee Benefits	3,193,469	3,163,433	(30,036)	100.95%	34,116,463	37,961,192	3,844,728	89.87%	
Purchased Services	163,862	294,408	130,546	55.66%	2,450,382	3,532,898	1,082,516	69.36%	
Purch. Property Services	124,510	164,115	39,605	75.87%	1,493,985	1,969,375	475,390	75.86%	
Other Purch. Services	541,701	668,971	127,270	80.98%	5,502,883	8,027,649	2,524,766	68.55%	
Supplies & Materials	942,731	1,012,650	69,919	93.10%	7,692,351	12,151,798	4,459,447	63.30%	
Utilities	399,472	450,205	50,734	88.73%	4,898,984	5,402,463	503,479	90.68%	
Capital Outlay	278,437	331,726	53,289	83.94%	1,953,430	3,980,710	2,027,279	49.07%	
Indirect Costs	(43,509)	(43,508)	1	100.00%	(478,599)	(522,098)	(43,499)	91.67%	
Other Expenditures	7,003	1,555,624	1,548,621	0.45%	118,112	18,667,486	18,549,374	0.63%	
Total Objects	18,716,499	20,217,397	1,500,897	92.58%	194,135,116	242,608,758	48,473,642	80.02%	

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Risk Management (18)
May, 2009

	<u>MTD</u> <u>Actual</u>	<u>MTD</u> <u>Budget</u>	<u>Variance</u>	<u>Percent</u> <u>Used</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Balance</u>	<u>Percent</u> <u>Used</u>	<u>Footnotes</u>
Revenues:									
State Equalization Allocation	0	235,380	(235,380)	0.00%	2,824,563	2,824,563	0	100.00%	(1)
Subrogation Recoveries	2,140	41,667	(39,526)	5.14%	33,440	500,000	(466,560)	6.69%	
Investment Income	1,823	11,250	(9,427)	16.21%	61,062	135,000	(73,938)	45.23%	
Beginning Net Assets	0	119	(119)	0.00%	0	1,433	(1,433)	0.00%	
Total Revenues	3,964	288,416	(284,453)	1.37%	2,919,064	3,460,996	(541,932)	84.34%	
Expenses:									
Workers Comp	56,383	166,068	109,685	33.95%	1,494,510	1,992,811	498,301	75.00%	
General Liability	18,745	19,493	748	96.16%	164,413	233,918	69,505	70.29%	
Other Insurances	40,522	37,302	(3,220)	108.63%	216,553	447,622	231,069	48.38%	
Errors & Omissions	3,868	12,495	8,627	30.95%	106,682	149,941	43,259	71.15%	
Safety	35,471	15,892	(19,579)	223.20%	172,120	190,704	18,584	90.25%	
Buildings & Vehicles	57	37,167	37,110	0.15%	408,899	446,000	37,101	91.68%	
Total Expenditures	155,045	288,416	133,371	53.76%	2,563,177	3,460,996	897,819	74.06%	
Net Income(Loss)	(151,081)	0			355,887	0			
Retained Earnings, Beginning of Year					1,433				
Retained Earnings, Year to Date					\$ 357,320				

Footnotes:

(1) The equalization transfer to the Risk Management Fund was recorded at the start of the fiscal year.

Reserve Amounts as of:	05/31/09
Workers' Compensation	2,060,198
General Liability	23,989
Other Claims & Losses	108,746
Errors & Omissions	27,117
Total Reserves Risk Mgmt.	2,220,051

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Preschool Fund (19)
May, 2009

	<u>MTD</u> <u>Actual</u>	<u>MTD</u> <u>Budget</u>	<u>Variance</u>	<u>Percent</u> <u>Used</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Balance</u>	<u>Percent</u> <u>Used</u>	<u>Footnotes</u>
Revenues									
State Equalization Allocation	0	193,522	(193,522)	0.00%	2,322,260	2,322,260	0	100.00%	(1)
Total Revenues	0	193,522	(193,522)	0.00%	2,322,260	2,322,260	0	100.00%	
Expenditures									
General Preschool Education (00400)									
Teacher Salaries	65,326	64,722	(604)	100.93%	706,793	776,659	69,866	91.00%	
ESP Salaries	28,538	28,287	(252)	100.89%	312,345	339,440	27,095	92.02%	(2)
Employee Benefits	22,003	26,496	4,493	83.04%	278,292	317,953	39,661	87.53%	
Purchased Services	60,583	47,450	(13,134)	127.68%	480,248	569,397	89,149	84.34%	
Supplies & Materials	1,992	4,126	2,135	48.27%	37,969	49,518	11,549	76.68%	
Total General Preschool Expenditures	178,442	171,081	(7,362)	104.30%	1,815,646	2,052,967	237,321	88.44%	
Administration (22380)									
Professional Salaries	6,520	6,520	0	100.00%	71,720	78,240	6,520	91.67%	
Teacher Salaries	7,079	6,966	(113)	101.62%	77,191	83,594	6,403	92.34%	(2)
ESP Salaries	2,474	2,474	0	100.00%	28,184	29,684	1,500	94.95%	(2)
Employee Benefits	4,213	4,185	(28)	100.66%	46,778	50,222	3,444	93.14%	(2)
Purchased Services	2,618	2,004	(613)	130.60%	17,937	24,053	6,116	74.57%	
Supplies & Materials	160	292	132	54.88%	3,490	3,500	11	99.70%	(3)
Total Administration Expenditures	23,063	22,441	(622)	102.77%	245,299	269,293	23,994	91.09%	
Total Expenditures	201,506	193,522	(7,984)	104.13%	2,060,945	2,322,260	261,315	88.75%	
Revenues Over (under) Expenditures	(201,506)	0		N/A	261,315	0		N/A	
Fund Balance, Beginning of Year					0				
Fund Balance, Year to Date					\$ 261,315				

Footnotes:

- (1) The equalization transfer to the Preschool Fund was recorded at the start of the fiscal year.
- (2) Some salary and benefits accounts are slightly higher than the YTD budget targets. Budget transfers may be needed.
- (3) Supplies and materials are not purchased evenly throughout the year. No unusual items noted.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Capital Reserve Fund (21)
May, 2009

	<u>MTD</u> <u>Actual</u>	<u>MTD</u> <u>Budget</u>	<u>Variance</u>	<u>Percent</u> <u>Used</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Balance</u>	<u>Percent</u> <u>Used</u>	<u>Footnotes</u>
Revenues									
State Equalization Allocation	0	434,914	(434,914)	0.00%	5,218,972	5,218,972	0	100.00%	(1)
Specific Ownership Taxes	55,132	55,132	(0)	100.00%	606,452	661,585	(55,133)	91.67%	
Investment Income	(24,210)	49,583	(73,793)	-48.83%	309,964	595,000	(285,036)	52.09%	(2)
Governmental Revenues	31,144	12,500	18,644	249.15%	143,852	150,000	(6,148)	95.90%	(3)
Interfund Transfers	0	47,824	(47,824)	0.00%	573,887	573,887	0	100.00%	(1)
Charter School Revenue	15,944	16,461	(517)	96.86%	181,592	197,536	(15,944)	91.93%	
Other Local Revenues	0	5,875	(5,875)	0.00%	114,725	70,500	44,225	162.73%	(3)
Fund Balance & Reserves		1,278,414	(1,278,414)	0.00%		15,340,972	(15,340,972)	0.00%	
Total Revenues	78,010	1,900,704	(1,822,694)	4.10%	7,149,444	22,808,452	(15,659,008)	31.35%	
Expenditures									
Instructional	0	41,667	41,667	0.00%	0	500,000	500,000	0.00%	
School Administration	98,439	45,506	(52,933)	216.32%	136,830	546,069	409,239	25.06%	
Maintenance & Operations	2,573	9,208	6,635	27.94%	29,307	110,490	81,183	26.52%	
Transportation Services	8,918	88,280	79,362	10.10%	481,131	1,059,355	578,224	45.42%	
Central Services	4,259	4,346	87	98.00%	49,393	52,150	2,757	94.71%	(4)
Site & Improvements	5,769	34,814	29,045	16.57%	29,565	417,763	388,198	7.08%	
Building Improvement Svcs	35,955	169,216	133,261	21.25%	580,696	2,030,590	1,449,894	28.60%	
Project Management - Temp	903	5,667	4,764	15.93%	32,960	68,000	35,040	48.47%	
Debt Service	324,359	248,763	(75,596)	130.39%	3,078,003	2,985,157	(92,847)	103.11%	(5)
Contingency	0	1,253,240	1,253,240	0.00%	0	15,038,879	15,038,879	0.00%	
Total Expenditures	481,174	1,900,704	1,419,530	25.32%	4,417,884	22,808,452	18,390,568	19.37%	
Revenues Over (under) Expenditures	(403,164)	0			2,731,559	0			
Fund Balance, Beginning of Year					15,340,972				
Fund Balance, Year to Date					\$ 18,072,532				

Footnotes:

- (1) Transfers to the Capital Reserve Fund are recorded at the start of the fiscal year.
- (2) Market factors and varying balances affect investment income throughout the year.
- (3) These revenues are not received evenly throughout the year.
- (4) Capital expenditures occur as planned and may fluctuate monthly.
- (5) The annual \$1M principal payment on the 2004 COP's was made in Dec. COP interest is paid monthly and is exceeding the budget target. Budget will be transferred to cover actual expenditures.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Designated Purpose Grants Fund (22)
May, 2009

	<u>MTD</u> <u>Actual</u>	<u>MTD</u> <u>Budget</u>	<u>Variance</u>	<u>Percent</u> <u>Used</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Balance</u>	<u>Percent</u> <u>Used</u>	<u>Footnotes</u>
Revenues:									
Federal Revenues	1,679,229	2,043,102	(363,874)	82.19%	15,423,800	24,517,227	(9,093,427)	62.91%	(1)
State Revenues	3,081	135,921	(132,840)	2.27%	1,119,718	1,631,049	(511,331)	68.65%	(1)
Local Revenues	98,058	21,276	76,782	460.88%	388,831	255,314	133,517	152.30%	(1)
Interfund Transfers	0	15,417	(15,417)	0.00%	0	185,000	(185,000)	0.00%	(2)
Total Revenues	1,780,368	2,215,716	(435,348)	80.35%	16,932,349	26,588,590	(9,656,241)	63.68%	
Expenditures:									
Federal Grants									
ABE #84.002, 5002	36,028	37,634	1,607	95.73%	379,282	451,613	72,331	83.98%	
Title I - 4010, 5348	513,196	732,753	219,557	70.04%	6,358,473	8,793,039	2,434,566	72.31%	
Title VI-B 84.027	465,025	532,453	67,428	87.34%	4,706,682	6,389,433	1,682,751	73.66%	
Perkins Grant 4048, 5243	29,898	23,766	(6,132)	125.80%	269,791	285,192	15,401	94.60%	(1)
PL 99-457 #84.173	12,921	13,951	1,030	92.62%	129,159	167,409	38,250	77.15%	
Safe & Drug Free #84.186	9,185	18,510	9,325	49.62%	123,950	222,117	98,167	55.80%	
School to Work Alliance #5126	23,886	23,855	(31)	100.13%	259,949	286,260	26,311	90.81%	
Title V, Part A #84.298	0	805	805	0.00%	3,794	9,658	5,864	39.29%	
Enhanced Educ thru Technology, 4318	7,732	5,841	(1,891)	132.37%	56,317	70,091	13,774	80.35%	
Title III CFDA 84.365 NCLB	13,687	17,710	4,023	77.28%	160,295	212,525	52,230	75.42%	
Title II, Part A #84.281, 4367	146,884	141,147	(5,737)	104.06%	1,448,567	1,693,764	245,197	85.52%	
Charter Schools 84.282, 5287, 6287	23,954	25,696	1,742	93.22%	231,655	308,357	76,702	75.13%	
Science Magnet Grant, 5165	199,743	218,622	18,879	91.36%	1,117,193	2,623,469	1,506,276	42.58%	
Other Federal Grants	131,174	199,697	68,524	65.69%	1,420,830	2,396,368	975,538	59.29%	
Contingency and indirect costs		52,507	52,507			630,085	630,085		
Total Federal Grants	1,613,313	2,044,948	431,636	78.89%	16,665,937	24,539,380	7,873,444	67.92%	
State and Local Grants	152,931	170,767	17,836	89.56%	1,314,957	2,049,210	734,253	64.17%	
Total Expenditures	1,766,244	2,215,716	449,472	79.71%	17,980,893	26,588,590	8,607,697	67.63%	
Revenues Over (under) Expenditures	14,124	(0)			(1,048,544)	(0)			

Fund Balance, Beginning of Year

0

Fund Balance, Year to Date

\$ (1,048,544)

Balance Sheet Summary		05/31/09
Pooled Cash		733,731
Grants Receivable		42,768
Deferred Revenue		(1,160,792)
Other Liabilities		(664,252)
Total Rev over (under) Expend.	\$	(1,048,544)

Footnotes:

- (1) Due to some grants beginning and ending at times other than June 30th, the percentage of budget used will vary from the fiscal year targets.
- (2) The transfer to the Grant Fund occurs at the end of the fiscal year.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Mill Levy Override Fund (27)
May, 2009

	<u>MTD</u> <u>Actual</u>	<u>MTD</u> <u>Budget</u>	<u>Variance</u>	<u>Percent</u> <u>Used</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Balance</u>	<u>Percent</u> <u>Used</u>	<u>Footnotes</u>
Revenues:									
Property Taxes	1,461,158	2,249,784	(788,626)	64.95%	18,982,584	26,997,408	(8,014,824)	70.31%	(1)
Property Taxes Uncollectable and Abatements	(12,205)	(22,498)	10,293	N/A	(120,868)	(269,974)	149,106	44.77%	(1)
Transfer to General fund	(7,635,258)	(2,377,240)	(5,258,018)	N/A	(20,327,490)	(28,526,884)	8,199,394	71.26%	(2)
Transfer to Food Service fund	(15,000)	(7,500)	(7,500)	200.00%	(82,500)	(90,000)	7,500	91.67%	(2)
Fund Balance	0	229,229	(229,229)	0.00%	0	2,750,743	(2,750,743)	0.00%	
Total Revenues	(6,201,306)	71,774	(6,273,080)	-8639.99%	(1,548,275)	861,293	(2,409,568)	-179.76%	
Expenditures:									
Treasurer Coll Fees	3,669	5,941	(2,272)	61.75%	47,968	71,293	(23,325)	67.28%	
Purchased Services	13,286	7,500	5,786	177.14%	77,142	90,000	(12,858)	85.71%	
Contingency	0	58,333	(58,333)	0.00%	0	700,000	(700,000)	0.00%	
Total Expenditures	16,954	71,774	(54,820)	23.62%	125,110	861,293	(736,183)	14.53%	
Revenues Over (under) Expenditures	(6,218,260)	(0)			(1,673,385)	0			
Fund Balance, Beginning of Year					2,750,743				
Fund Balance, Year to Date					\$ 1,077,358				

Footnotes:

- (1) Property taxes are recorded when collected and thus differ from the prorated budget amount.
- (2) Transfers out of the Mill Levy Override Fund occur when funds are available pending quantification of actual costs.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Debt Service Fund (31)
May, 2009

<u>Revenues:</u>	MTD	MTD	<u>Variance</u>	Percent	YTD	Annual	<u>Balance</u>	Percent	<u>Footnotes</u>
	<u>Actual</u>	<u>Budget</u>		<u>Used</u>	<u>Actual</u>	<u>Budget</u>		<u>Used</u>	
Current Property Taxes	875,120	1,347,652	(472,532)	64.94%	11,486,771	16,171,825	(4,685,054)	71.03%	(1)
Delinquent Taxes & Interest	4,091	(13,477)	17,568	-30.36%	54,136	(161,718)	215,854	-33.48%	
Property Tax Abatements	(11,842)	0	(11,842)	N/A	(145,354)	0	(145,354)	N/A	
Investment Income	5,555	16,667	(11,112)	33.33%	223,311	200,000	23,311	111.66%	(2)
Fund Balance	0	1,565,025	(1,565,025)	0.00%	0	18,780,295	(18,780,295)	0.00%	
Total Revenues	872,924	2,915,867	(2,042,943)	29.94%	11,618,863	34,990,402	(23,371,539)	33.21%	
<u>Expenditures:</u>									
Paying Agent Fees	0	125	125	0.00%	1,450	1,500	50	96.67%	(3)
Debt Service - Principal	0	567,917	567,917	0.00%	6,815,000	6,815,000	0	100.00%	(4)
Debt Service - Interest	0	861,819	861,819	0.00%	5,255,604	10,341,833	5,086,229	50.82%	(4)
Operating Reserve	0	1,486,006	1,486,006	0.00%	0	17,832,069	17,832,069	0.00%	
Total Expenditures	0	2,915,867	2,915,867	0.00%	12,072,054	34,990,402	22,918,348	34.50%	
 Revenues Over (under) Expenditures	 872,924	 0			 (453,190)	 0			
 Fund Balance, Beginning of Year					 18,780,295				
 Fund Balance, Year to Date					 \$ 18,327,105				

Footnotes:

- (1) Property taxes are recorded when collected and thus differ from the prorated budget amount.
- (2) Market factors and varying balances affect investment income throughout the year.
- (3) These payments are not made in even increments throughout the year.
- (4) Principal payments are made in Dec and interest payments are made in Dec and June.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Building Fund (41)
May, 2009

<u>Revenues:</u>	<u>MTD</u> <u>Actual</u>	<u>MTD</u> <u>Budget</u>	<u>Variance</u>	<u>Percent</u> <u>Used</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Balance</u>	<u>Percent</u> <u>Used</u>	<u>Footnotes</u>
Investment income	8,585	109,023	(100,438)	7.87%	1,004,064	1,308,277	(304,213)	76.75%	(1)
Misc Revenue	0	0	0	N/A	3,897	0	3,897	N/A	(2)
Fund Balance		3,303,630	(3,303,630)	0.00%	0	39,643,565	(39,643,565)	0.00%	
Total Revenues	8,585	3,412,654	(3,404,069)	0.25%	1,007,961	40,951,842	(39,943,881)	2.46%	
<u>Expenditures:</u>									
Salaries	81,478	88,011	6,533	92.58%	812,486	1,056,132	243,646	76.93%	
Employee Benefits	14,149	16,866	2,717	83.89%	147,214	202,391	55,177	72.74%	
Purchased Services	0	2,333	2,333	0.00%	3,000	28,000	25,000	10.71%	
Supplies and Materials	0	89,176	89,176	0.00%	3,570	1,070,111	1,066,541	0.33%	
Capital Outlay	931,872	3,175,158	2,243,286	29.35%	18,467,989	38,101,898	19,633,909	48.47%	
Contingency	0	41,109	41,109	0.00%	0	493,310	493,310	0.00%	
Total Expenditures	1,027,499	3,412,654	2,385,154	30.11%	19,434,259	40,951,842	21,517,583	47.46%	
 Revenues Over (under) Expenditures	 (1,018,914)	 0			 (18,426,298)	 0			
 Fund Balance, Beginning of Year					 39,643,566				
 Fund Balance, Year to Date					 \$ 21,217,268				

Footnotes:

- (1) Market factors and varying balances affect investment income throughout the year.
- (2) This is a refund on work done at Freedom; the projects were completed and expense accounts were closed out in FY08.

Colorado Springs School District No. 11
Statement of Revenues and Expenses
Food Service Fund (51)
May, 2009

<u>Revenues:</u>	MTD	MTD	<u>Variance</u>	Percent	YTD	Annual	<u>Balance</u>	Percent	<u>Footnotes</u>
	<u>Actual</u>	<u>Budget</u>		<u>Used</u>	<u>Actual</u>	<u>Budget</u>		<u>Used</u>	
Food Sales	276,602	263,194	13,408	105.09%	3,212,535	3,158,325	54,210	101.72%	(1)
Catering	48,213	31,946	16,267	N/A	283,296	383,348	(100,052)	73.90%	(2)
State food programs	6,823	0	6,823	N/A	98,334	0	98,334	N/A	(2)
Other Income	565	19,866	(19,301)	2.84%	233,309	238,390	(5,081)	97.87%	(2)
Federal Reimbursement	488,984	435,611	53,373	112.25%	5,547,977	5,227,328	320,649	106.13%	(2)
Commodities & Head Start	0	36,211	(36,211)	0.00%	0	434,536	(434,536)	0.00%	(2)
Investment Income	370	83	287	444.41%	(4,686)	1,000	(5,686)	-468.58%	(3)
Operating Transfers	15,000	7,500	7,500	200.00%	82,500	90,000	(7,500)	91.67%	(4)
Total Revenues	836,557	794,411	42,146	105.31%	9,453,265	9,532,927	(79,662)	99.16%	
<u>Expenses:</u>									
Salary Accounts	255,975	253,310	(2,665)	101.05%	2,887,872	3,039,722	151,851	95.00%	(5)
Employee Benefits	52,949	66,953	14,004	79.08%	739,417	803,431	64,013	92.03%	(5)
Food Purchases	317,274	339,435	22,160	93.47%	4,112,380	4,073,218	(39,162)	100.96%	(5)
Commodity Items	0	15,645	15,645	0.00%	0	187,736	187,736	0.00%	
Purchased Services	17,624	27,057	9,433	65.14%	277,357	324,683	47,326	85.42%	
Supplies	24,862	36,542	11,679	68.04%	426,913	438,499	11,586	97.36%	(5)
Capital Outlay	13	8,877	8,864	0.14%	82,627	106,520	23,893	77.57%	
Depreciation	9,269	9,833	564	94.26%	106,425	118,000	11,575	90.19%	
Indirect Costs	36,746	36,745	(1)	100.00%	404,206	440,944	36,738	91.67%	
Total Expenses	714,712	794,396	79,684	89.97%	9,037,197	9,532,753	495,556	94.80%	
Net Income(Loss)	121,845	15			416,068	174			
Retained Earnings, Beginning of Year					1,521,191				
Retained Earnings, Year to Date					\$ 1,937,259				

Footnotes:

- (1) Food sales during FY09 are slightly higher than the budget target.
- (2) These revenues are not received evenly throughout the year.
- (3) Market factors and varying balances affect investment income throughout the year. Negative investment income indicates this fund has had a negative cash balance.
- (4) Operating transfers from the Mill Levy Override Fund are made when funds are available pending quantification of actual costs.
- (5) These expenditures fluctuate throughout the year due to start up expenses and food sales.

Colorado Springs School District No. 11
Statement of Revenues and Expenses
Community Education Fund (56)
May, 2009

	<u>MTD</u> <u>Actual</u>	<u>MTD</u> <u>Budget</u>	<u>Variance</u>	<u>Percent</u> <u>Used</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Balance</u>	<u>Percent</u> <u>Used</u>	<u>Footnotes</u>
Revenues:									
Tuition Revenue Community Ed	644	5,000	(4,356)	12.88%	35,838	60,000	(24,162)	59.73%	(1)
Tuition Revenue Adult Education	8,139	6,667	1,472	122.09%	60,254	80,000	(19,746)	75.32%	(1)
Tuition Revenue GED Services	7,353	3,592	3,761	204.69%	32,196	43,109	(10,913)	74.69%	(1)
Misc Revenue GED Services	4,160	2,958	1,202	140.62%	29,405	35,500	(6,095)	82.83%	(1)
Other Revenue	2,100	0	2,100	N/A	26,900	0	26,900	N/A	(1)
Interest Income	110	503	(393)	21.87%	2,875	6,030	(3,155)	47.68%	(1)
Beginning Net Assets		15,772	(15,772)	0.00%		189,267	(189,267)	0.00%	
Total Revenue	22,506	34,492	(11,986)	65.25%	187,468	413,906	(226,438)	45.29%	
Expenses:									
Community Ed Programs:									
Salaries	3,826	4,461	(635)	85.76%	38,020	53,532	(15,512)	71.02%	
Employee Benefits	905	1,008	(103)	89.75%	9,237	12,096	(2,859)	76.37%	
Purchased Services	539	2,161	(1,622)	24.96%	23,493	25,930	(2,437)	90.60%	
Supplies and Materials	0	77	(77)	0.00%	44	925	(881)	4.71%	
Capital Outlay	0	50	(50)	0.00%	0	600	(600)	0.00%	
Total Expenses Community Ed	5,270	7,757	(2,487)	67.93%	70,794	93,083	(22,289)	76.05%	
Adult Ed and GED Programs:									
Salaries	7,119	11,622	(4,503)	61.26%	97,891	139,466	(41,575)	70.19%	
Employee Benefits	1,101	1,710	(609)	64.39%	14,468	20,525	(6,057)	70.49%	
Purchased Services	1,345	2,708	(1,363)	49.66%	16,781	32,496	(15,715)	51.64%	
Supplies and Materials	674	2,438	(1,764)	27.65%	23,674	29,250	(5,576)	80.94%	
Capital Outlay	0	83	(83)	0.00%	0	1,000	(1,000)	0.00%	
Contingency	0	8,174	(8,174)	0.00%	0	98,087	(98,087)	0.00%	
Total Expenses Adult Ed	10,239	26,735	(16,496)	38.30%	152,813	320,823	(168,010)	47.63%	
Total Expenses	15,509	34,492	(18,983)	44.96%	223,607	413,906	(190,299)	54.02%	
Net Income(Loss)	6,997	0			(36,140)	0			
Retained Earnings, Beginning of Year					189,267				
Retained Earnings, Year to Date					\$ 153,127				

Footnotes:

(1) These revenues are not received evenly throughout the year.

Colorado Springs School District No. 11
Statement of Revenues and Expenses
Risk Related Activity Fund (64)
May, 2009

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>Variance</u>	<u>Percent Used</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Balance</u>	<u>Percent Used</u>	<u>Footnotes</u>
Revenues:									
Employee Contributions	741,378	819,830	78,452	90.43%	8,705,622	9,837,960	(1,132,338)	88.49%	
Employer Contributions	1,596,817	1,597,295	477	99.97%	17,628,053	19,167,534	(1,539,481)	91.97%	
Investment Income	1,713	1,250	(463)	137.07%	20,351	15,000	5,351	135.67%	(1)
Miscellaneous revenue	0	5,833	5,833	0.00%	41,102	70,000	(28,898)	58.72%	
Beginning net assets	0	0	0	N/A	0	2,539,966	(2,539,966)	0.00%	
Total Revenues	2,339,908	2,424,208	84,300	96.52%	26,395,127	31,630,460	(5,235,333)	83.45%	
Expenses:									
Health Insurance	2,104,415	2,326,520	222,105	90.45%	22,122,517	27,918,240	5,795,723	79.24%	
Vision Insurance	22,117	27,484	5,367	80.47%	191,226	329,812	138,586	57.98%	
Dental Insurance	255,539	225,464	(30,075)	113.34%	2,026,652	2,705,569	678,917	74.91%	
Life Insurance	40,676	39,124	(1,552)	103.97%	442,729	469,484	26,755	94.30%	(2)
LTD Insurance	17,683	17,280	(404)	102.34%	192,068	207,355	15,287	92.63%	(2)
Total Expenditures	2,440,430	2,635,872	195,441	92.59%	24,975,192	31,630,460	6,655,268	78.96%	
Net Income(Loss)	(100,522)	(211,664)			1,419,935	0			
Retained Earnings, Beginning of Year					2,539,967				
Retained Earnings, Year to Date					\$ 3,959,902				

Footnotes:

- (1) Market factors and varying balances affect investment income throughout the year.
- (2) These expenditures are running slightly higher than the YTD budget targets. Budget transfers may be needed.

Reserve Amounts as of:	05/31/09
Terminal Liability (IBNR)	376,582
Claim Fluctuation Reserve	2,383,300
Total Reserves Benefits	2,759,882

Colorado Springs School District No. 11
Statement of Revenues and Expenses
Production Printing Fund (68)
May, 2009

<u>Revenues:</u>	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>Variance</u>	<u>Percent Used</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Balance</u>	<u>Percent Used</u>	<u>Footnotes</u>
Printing Services	156,301	179,468	(23,167)	87.09%	1,811,092	2,153,615	(342,523)	84.10%	
Investment Income	117	0	117	N/A	1,240	0	1,240	N/A	
Beginning Net Assets	0	84,554	(84,554)	N/A	0	1,014,646	(1,014,646)	N/A	
Total Revenues	156,418	264,022	(107,604)	59.24%	1,812,332	3,168,261	(1,355,929)	57.20%	
Expenses:									
Cost of Services (25400)									
Salaries	36,929	41,946	5,016	88.04%	397,285	503,347	106,063	78.93%	
Benefits	16,000	16,005	5	99.97%	172,722	192,058	19,336	89.93%	
Purchased Services	17,233	49,121	31,888	35.08%	464,013	589,457	125,444	78.72%	
Supplies & Materials	18,941	36,025	17,084	52.58%	349,236	432,297	83,061	80.79%	
Interest Expense	924	2,768	1,844	33.37%	10,324	33,213	22,889	31.08%	
Cost of Services	90,027	145,864	55,838	61.72%	1,393,580	1,750,372	356,792	79.62%	
Print Administration (25410)									
Salaries	7,216	7,216	0	100.00%	79,377	86,593	7,216	91.67%	
Benefits	1,804	1,805	0	99.99%	19,555	21,654	2,099	90.31%	
Purchased Services	0	733	733	0.00%	4,397	8,800	4,403	49.97%	
Supplies & Materials	0	250	250	0.00%	0	3,000	3,000	0.00%	
Other Expenditures	0	25	25	0.00%	0	301	301	0.00%	
Capital Outlay	0	2,583	2,583	0.00%	28,810	31,000	2,190	92.94%	(1)
Print Administration	9,020	12,612	3,592	71.52%	132,139	151,348	19,209	87.31%	
Other Expenses									
Mail Room	0	4,985	4,985	0.00%	2,970	59,821	56,851	4.97%	
Depreciation/Loss on Disposal	12,410	12,410	0	100.00%	136,509	148,920	12,411	91.67%	
Indirect Costs	6,763	8,116	1,353	83.33%	74,393	97,388	22,995	76.39%	
Contingency Reserve	0	8,338	8,338	0.00%	0	100,058	100,058	0.00%	
Other Expenses	19,173	33,849	14,676	56.64%	213,872	406,187	192,315	52.65%	
Total Expenditures	118,220	192,326	74,106	61.47%	1,739,591	2,307,907	568,316	75.38%	
Net Income(Loss)	38,198	71,696			72,741	860,354			
Retained Earnings, Beginning of Year					1,014,646				
Retained Earnings, End of Year					\$ 1,087,387				

Footnotes:

(1) \$25K was spent on copiers in Aug causing this account to temporarily exceed the budget target.

Retained Earnings Summary	05/31/09
Total Retained Earnings	1,087,387
Less: Inventory	(76,755)
Less: Net Fixed Assets	(1,104,889)
Total Liquid Retained Earnings	(94,257)