

Colorado Springs School District 11
Fund Financial Narratives for the Month of February 2009

General Fund

- Total revenues for the General fund for February were \$29.2 million. Expenditures for the month were \$17.2 million, which was 85 percent of the monthly budget. Revenues exceeded expenditures for the month by \$12 million. Approximately 8 percent of the budget is designated for contingency and Tabor reserves. Excluding the contingency and tabor reserves, expenditures were 7 percent below budget. Accounts that were significantly below budget include supplies and materials, other purchased services and capital outlay; expenditures in these areas are affected by a variety of factors and do not occur evenly throughout the year.

Risk Management Fund (18)

- YTD revenue reflects 100% of annual State Equalization and Allocation and will not fluctuate throughout the year. Caution should be taken in comparing the YTD revenues (12 months) versus the YTD expenditures (8 months).
- Workers' Compensation claims are presenting at lower frequency rates (lower number of claims) than usual although a very significant claim did occur earlier this year. General liability claims reflect one significant claim incurred earlier this year; however, no other large claims are currently pending. Other Insurances expenditures which include Property and Automobile Liability claims are significantly below projections through February. The District has experienced very few Errors and Omissions claims and YTD expenses are within budget Safety expenses are below budgeted expenses. Building and Vehicles expenses represent quarterly property and annual auto liability premiums. Combined Building and vehicles expenses represent 74% of budget. Overall Risk Related expenses total 59% of YTD budgeted expenses. Therefore, if required, budgeted funds can be moved from the other programs to cover required premiums.

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 67% 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

- 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 February of \$7.8 million from property taxes. During the month \$1 million was transferred to the General Fund and \$15 thousand was transferred to the Food Service Fund.

Bond Redemption Fund

- The Bond Redemption Debt Service Fund reported \$4.7 million of revenue in February. Principal payments for the general obligation debt are made on December 1, and interest payments are made on Dec. 1 and June 1. The Qualified Zone Academy Bonds (QZAB) require an annual installment deposit of \$265 thousand in May.

Building Fund

- The Building Fund revenues are from both the Qualified Zone Academy Bonds that were authorized by the State of Colorado and provided us with \$4,023,111 in interest-free bonds as well as the sale in January of the balance of our authorized \$131.7 million in bonding authority.
- Interest earnings from the Building Fund are being used to partially offset rapidly rising construction costs.
- QZAB funded projects are complete. The balance of the bond-funded capital program will be executed over the next year. Most major bond projects (new elementary schools, Doherty, and Palmer Additions, Mitchell, Holmes, etc.) are complete. Overall the Bond Program is on track for a successful completion.

Food Service Fund

- YTD Revenue Analysis: Meal sales for February YTD are over FNS Projections by 5.49%. Year-to-date, 81,317 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 35,439 more lunches than budgeted for. Interest Income is under budget at this point in the year. CDE reimbursement checks for August and September did not arrive at the district until mid-November causing Interest Income to be negative and then Reimbursement for October and November did not arrive in the district until Jan 09. December's reimbursement check arrived in Feb 09. It seems checks are coming in on a more regular basis at this point in the year as we actually had positive interest income in Feb 09.
- YTD Expense Analysis: Food Costs are above budget by \$0.03 per meal. Bread prices are 10% 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. We are currently reviewing our Food Costing spreadsheet to help pinpoint more costly items and make changes if necessary. The capital outlay account is over budget. This account consists of computer purchases and kitchen small equipment under \$1,500. 8 Ranges were purchased for \$1,490 each, slightly under the Food Services asset threshold. These were not budgeted for under this account. Also, with the opening of STAR, CIVA, and Globe as meal service sites as well as adding 3 additional breakfast schools, extra smallwares were purchased.

Community Ed Fund

- A narrative was not provided by the fund manager.

Adult Education and GED Programs

- Tuition Revenue Adult Education: Slightly over target
- Tuition Revenue GED Services: Slightly over target
- Misc Revenue GED Services: Slightly over target
- Salaries and Benefits: On target
- Purchased Services: Close to target
- Supplies and Materials: Over target and monitoring closely

Risk Related Activities Fund (64)

- Medical and Prescription Drug Programs: YTD medical and prescription drug expenditures and fixed costs are 7% under projections. The District is currently experiencing favorable medical and drug trends. We believe the favorable trend is due in large part to the departure of retirees (required under GASB 45) at the beginning of the year. The last set of these retirees is 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. 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 February 28, 2009, the fund is showing a gain of \$65,856 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)
February, 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									
Local Sources									
Property Taxes	17,549,062	4,932,372	12,616,690	355.79%	20,576,818	59,188,464	(38,611,646)	34.76%	(1)
Specific Ownership Taxes	808,703	932,938	(124,235)	86.68%	7,491,083	11,195,260	(3,704,177)	66.91%	(1)
Tuition	24,100	109,426	(85,326)	22.02%	416,420	1,313,112	(896,692)	31.71%	(2)
Investment Income	9,238	58,333	(49,096)	15.84%	297,516	700,000	(402,484)	42.50%	(3)
Tesla Day Care Revenues	20,376	15,833	4,543	128.69%	137,725	190,000	(52,275)	72.49%	(2)
Charter School Revenues	104,990	105,962	(972)	99.08%	851,318	1,271,540	(420,222)	66.95%	
Athletic Revenues	3,493	34,167	(30,674)	10.22%	204,239	410,000	(205,761)	49.81%	(2)
Other Local Revenues	138,439	210,606	(72,167)	65.73%	1,515,830	2,527,271	(1,011,441)	59.98%	(2)
Total Local Sources	18,658,401	6,399,637	12,258,764	291.55%	31,490,949	76,795,647	(45,304,698)	41.01%	
State Sources									
State Equalization (gross)	10,708,840	10,770,459	(61,618)	99.43%	85,697,879	129,245,505	(43,547,626)	66.31%	
Equalization Allocations	(1,143,002)	(2,031,000)	887,998	56.28%	(19,627,456)	(24,372,000)	4,744,544	80.53%	(4)
Vocational Education	0	29,167	(29,167)	0.00%	279,035	350,000	(70,965)	79.72%	(2)
ECEA Revenue	(19,424)	280,833	(300,257)	-6.92%	3,292,294	3,370,000	(77,706)	97.69%	(2)
ELPA	0	11,775	(11,775)	0.00%	168,179	141,300	26,879	119.02%	(2)
Gifted and Talented Rev	0	21,975	(21,975)	0.00%	263,185	263,700	(515)	99.80%	(2)
State Transportation Revenue	(1,583)	86,000	(87,583)	-1.84%	969,044	1,032,000	(62,956)	93.90%	(2)
Total State Sources	9,544,831	9,169,209	375,623	104.10%	71,042,160	110,030,505	(38,988,345)	64.57%	
Federal Sources									
Federal grant revenues	7,866	26,800	(18,934)	29.35%	429,995	321,600	108,395	133.70%	(2)
Total Federal Sources	7,866	26,800	(18,934)	29.35%	429,995	321,600	108,395	133.70%	
Transfers In to General Fund	1,031,737	2,377,240	(1,345,503)	43.40%	3,545,848	28,526,884	(24,981,036)	12.43%	(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	1,031,737	2,314,000	(1,282,262)	44.59%	2,971,961	27,767,997	(24,796,036)	10.70%	
Total Revenues	29,242,836	17,909,646	11,333,190	163.28%	105,935,066	214,915,749	(108,980,683)	49.29%	
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 amount.
 - (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) The transfer to the General Fund from the Mill Levy Override Fund occurs 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)
February, 2009

Expenditures	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
Instructional Programs									
Admin Salaries	0	250	250	0.00%	0	3,000	3,000	0.00%	
Professional Salaries	29,167	27,975	(1,191)	104.26%	230,983	335,703	104,720	68.81%	(1)
Teacher Salaries	7,324,909	7,348,508	23,598	99.68%	58,073,140	88,182,090	30,108,950	65.86%	
ESP Salaries	582,307	632,857	50,550	92.01%	4,621,875	7,594,285	2,972,410	60.86%	
Employee Benefits	1,992,516	2,022,436	29,920	98.52%	15,522,893	24,269,232	8,746,340	63.96%	
Purchased Services	47,761	73,637	25,875	64.86%	432,851	883,643	450,792	48.98%	
Purch. Property Services	106,851	125,976	19,125	84.82%	851,245	1,511,716	660,471	56.31%	
Other Purch. Services	106,638	156,860	50,222	67.98%	937,715	1,882,316	944,601	49.82%	
Supplies & Materials	208,069	719,052	510,983	28.94%	3,490,014	8,628,626	5,138,612	40.45%	
Capital Outlay	24,979	136,595	111,616	18.29%	1,127,261	1,639,141	511,880	68.77%	(2)
Indirect Costs	1,129	1,129	0	99.99%	9,032	13,550	4,518	66.66%	
Other Expenditures	160	3,634	3,474	4.40%	35,057	43,605	8,548	80.40%	(3)
Total Instructional Services	10,424,485	11,248,909	824,424	92.67%	85,332,066	134,986,909	49,654,842	63.22%	
Pupil Services (21000)									
Admin Salaries	7,080	11,029	3,949	64.19%	49,557	132,342	82,785	37.45%	
Professional Salaries	69,924	69,924	0	100.00%	562,057	839,091	277,034	66.98%	(1)
Teacher Salaries	522,539	507,738	(14,801)	102.92%	4,132,245	6,092,858	1,960,613	67.82%	(1)
ESP Salaries	42,979	43,854	875	98.00%	350,599	526,243	175,644	66.62%	
Employee Benefits	161,031	157,122	(3,909)	102.49%	1,244,177	1,885,469	641,292	65.99%	
Purchased Services	16,986	11,397	(5,588)	149.03%	54,257	136,769	82,512	39.67%	
Purch. Property Services	1,173	308	(866)	381.33%	2,356	3,692	1,336	63.82%	
Other Purch. Services	3,244	4,166	921	77.88%	26,089	49,987	23,898	52.19%	
Supplies & Materials	3,417	3,464	47	98.66%	24,682	41,565	16,883	59.38%	
Capital Outlay	0	63	63	0.00%	0	750	750	0.00%	
Other Expenditures	175	56	(119)	311.11%	350	675	325	51.85%	
Total Pupil Services	828,548	809,120	(19,428)	102.40%	6,446,368	9,709,441	3,263,072	66.39%	
Instructional Support (22000)									
Admin Salaries	100,661	114,187	13,527	88.15%	936,282	1,370,248	433,966	68.33%	(1)
Professional Salaries	229,870	228,968	(901)	100.39%	1,812,160	2,747,622	935,462	65.95%	
Teacher Salaries	361,587	370,538	8,952	97.58%	2,908,639	4,446,459	1,537,820	65.41%	
ESP Salaries	171,977	179,511	7,534	95.80%	1,394,051	2,154,133	760,082	64.72%	
Employee Benefits	207,688	207,910	222	99.89%	1,636,414	2,494,923	858,509	65.59%	
Purchased Services	29,869	25,811	(4,059)	115.72%	157,398	309,728	152,330	50.82%	
Purch. Property Services	1,851	28,933	27,082	6.40%	206,104	347,198	141,094	59.36%	
Other Purch. Services	47,989	100,459	52,470	47.77%	465,269	1,205,503	740,234	38.60%	
Supplies & Materials	17,545	32,085	14,540	54.68%	184,884	385,018	200,134	48.02%	
Capital Outlay	11,747	16,222	4,475	72.42%	128,399	194,665	66,267	65.96%	
Other Expenditures	8,605	2,539	(6,066)	338.90%	22,004	30,467	8,464	72.22%	(4)
Indirect Costs	5,456	5,457	1	99.98%	43,648	65,482	21,834	66.66%	
Total Instructional Support	1,194,845	1,312,621	117,776	91.03%	9,895,251	15,751,446	5,856,195	62.82%	

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

	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
General Administration (23000)									
Admin Salaries	30,283	30,748	465	98.49%	250,027	368,971	118,944	67.76%	(1)
Professional Salaries	20,659	20,659	0	100.00%	165,485	247,905	82,420	66.75%	(1)
Teacher Salaries	12,420	12,564	144	98.86%	100,643	150,764	50,121	66.76%	(1)
ESP Salaries	31,895	32,567	672	97.94%	254,052	390,802	136,750	65.01%	
Employee Benefits	25,183	25,208	25	99.90%	197,010	302,496	105,486	65.13%	
Purchased Services	97,009	104,888	7,878	92.49%	840,074	1,258,650	418,576	66.74%	(5)
Purch. Property Services	131	392	261	33.38%	1,281	4,700	3,419	27.27%	
Other Purch. Services	10,660	30,825	20,165	34.58%	176,275	369,897	193,622	47.66%	
Supplies & Materials	587	3,398	2,811	17.28%	12,699	40,778	28,078	31.14%	
Capital Outlay	1,980	1,049	(931)	188.77%	1,980	12,587	10,607	15.73%	
Indirect Costs	11,864	11,864	(0)	100.00%	94,912	142,363	47,451	66.67%	
Other Expenditures	750	3,032	2,282	24.74%	32,002	36,379	4,377	87.97%	(6)
Total General Administration	243,420	277,191	33,771	87.82%	2,126,440	3,326,291	1,199,851	63.93%	
School Administration (24000)									
Admin Salaries	727,768	736,760	8,992	98.78%	5,977,403	8,841,115	2,863,712	67.61%	(1)
Teacher Salaries	19,831	28,074	8,243	70.64%	205,398	336,884	131,486	60.97%	
ESP Salaries	404,877	426,522	21,645	94.93%	3,211,852	5,118,269	1,906,417	62.75%	
Employee Benefits	284,539	286,573	2,035	99.29%	2,245,534	3,438,881	1,193,347	65.30%	
Purchased Services	2,819	7,647	4,828	36.86%	29,136	91,765	62,629	31.75%	
Other Purch. Services	12,888	35,481	22,593	36.32%	219,329	425,771	206,442	51.51%	
Supplies & Materials	47,716	87,692	39,975	54.41%	419,230	1,052,298	633,069	39.84%	
Capital Outlay	2,335	9,602	7,267	24.32%	51,995	115,226	63,232	45.12%	
Other Expenditures	0	460	460	0.00%	0	5,518	5,518	0.00%	
Total School Administration	1,502,772	1,618,811	116,038	92.83%	12,359,876	19,425,728	7,065,851	63.63%	
Business Services (25000)									
Admin Salaries	37,451	39,805	2,353	94.09%	309,636	477,659	168,023	64.82%	
Professional Salaries	78,253	78,958	705	99.11%	623,421	947,495	324,074	65.80%	
ESP Salaries	43,973	45,181	1,208	97.33%	356,405	542,171	185,766	65.74%	
Employee Benefits	35,008	35,203	194	99.45%	277,752	422,435	144,683	65.75%	
Purchased Services	582	1,837	1,255	31.69%	4,177	22,039	17,862	18.95%	
Purch. Property Services	183	331	148	55.28%	2,009	3,974	1,965	50.55%	
Other Purch. Services	6,843	4,249	(2,594)	161.06%	38,282	50,983	12,700	75.09%	(4)
Supplies & Materials	977	1,937	960	50.45%	10,570	23,239	12,669	45.48%	
Capital Outlay	30	360	330	8.32%	3,923	4,325	402	90.69%	(7)
Other Expenditures	75	551	476	13.62%	2,795	6,610	3,815	42.28%	
Indirect Costs	(22,548)	(22,548)	(0)	100.00%	(180,384)	(270,580)	(90,196)	66.67%	
Total Business Services	180,827	185,863	5,036	97.29%	1,448,585	2,230,350	781,765	64.95%	

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

	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
Maintenance & Operations (26000)									
Admin Salaries	19,750	20,695	944	95.44%	149,505	248,335	98,830	60.20%	
Professional Salaries	47,289	46,932	(357)	100.76%	371,830	563,178	191,348	66.02%	
ESP Salaries	822,524	860,950	38,427	95.54%	6,615,618	10,331,403	3,715,785	64.03%	
Employee Benefits	274,077	269,098	(4,979)	101.85%	2,133,890	3,229,178	1,095,288	66.08%	
Purchased Services	(3,934)	42,378	46,312	-9.28%	248,473	508,541	260,069	48.86%	
Purch. Property Services	180	5,124	4,944	3.51%	40,524	61,492	20,968	65.90%	
Other Purch. Services	44,015	73,119	29,104	60.20%	552,072	877,425	325,353	62.92%	
Utilities	538,198	475,027	(63,171)	113.30%	3,322,071	5,700,322	2,378,251	58.28%	
Supplies & Materials	158,577	141,303	(17,274)	112.22%	1,201,760	1,695,636	493,876	70.87%	(4)
Capital Outlay	1,065	11,315	10,249	9.41%	69,042	135,775	66,733	50.85%	
Indirect Costs	(36,405)	(36,405)	(0)	100.00%	(291,240)	(436,861)	(145,621)	66.67%	
Other Expenditures	3,730	3,492	(238)	106.83%	4,117	41,900	37,783	9.83%	
Total Maintenance & Operations	1,869,065	1,913,027	43,962	97.70%	14,417,663	22,956,325	8,538,662	62.80%	
Transportation Services (27000)									
Admin Salaries	8,047	8,047	0	100.00%	64,372	96,558	32,186	66.67%	
Professional Salaries	9,969	14,152	4,183	70.44%	104,847	169,818	64,971	61.74%	
ESP Salaries	204,349	194,605	(9,744)	105.01%	1,471,415	2,335,263	863,848	63.01%	
Employee Benefits	93,298	83,361	(9,938)	111.92%	615,190	1,000,326	385,136	61.50%	
Purchased Services	2,794	2,408	(385)	116.00%	13,698	28,900	15,203	47.40%	
Purch. Property Services	91	133	42	68.28%	983	1,600	617	61.44%	
Other Purch. Services	14,468	21,031	6,563	68.79%	162,555	252,368	89,813	64.41%	
Supplies & Materials	29,951	47,063	17,111	63.64%	352,062	564,750	212,688	62.34%	
Total Transportation Services	362,967	370,799	7,832	97.89%	2,785,122	4,449,583	1,664,461	62.59%	
Central Services (28000)									
Admin Salaries	47,976	50,224	2,247	95.53%	396,283	602,684	206,401	65.75%	
Professional Salaries	186,311	185,084	(1,227)	100.66%	1,465,479	2,221,009	755,530	65.98%	
Teacher Salaries	15,300	18,375	3,075	83.27%	156,261	220,494	64,233	70.87%	(1)
ESP Salaries	60,030	66,093	6,063	90.83%	537,920	793,121	255,201	67.82%	(1)
Employee Benefits	72,247	74,708	2,461	96.71%	570,526	896,499	325,973	63.64%	
Purchased Services	27,647	22,325	(5,322)	123.84%	174,349	267,901	93,551	65.08%	
Purch. Property Services	407	550	143	73.99%	5,310	6,601	1,291	80.45%	(7)
Other Purch. Services	69,009	209,705	140,695	32.91%	1,317,688	2,516,457	1,198,769	52.36%	
Supplies & Materials	1,659	12,334	10,675	13.45%	132,190	148,003	15,813	89.32%	(8)
Capital Outlay	17,357	54,263	36,906	31.99%	149,325	651,158	501,833	22.93%	
Indirect Costs	(4,645)	(4,645)	1	100.01%	(37,160)	(55,734)	(18,574)	66.67%	
Other Expenditures	4,550	694	(3,856)	655.30%	8,136	8,332	196	97.65%	(7)
Total Central Services	497,848	689,710	191,862	72.18%	4,876,309	8,276,526	3,400,217	58.92%	

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
February, 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>
Other Services (29000)									
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%	37,729	56,593	18,864	66.67%	
Teacher Salaries	0	114	114	0.00%	0	1,363	1,363	0.00%	
ESP Salaries	3,875	18,524	14,648	20.92%	37,106	222,285	185,179	16.69%	
Employee Benefits	9,472	13,862	4,389	68.33%	83,839	166,342	82,503	50.40%	
Purchased Services	0	104	104	0.00%	245	1,250	1,005	19.60%	
Purch. Property Services	3,102	2,753	(350)	112.71%	9,047	33,030	23,983	27.39%	
Other Purch. Services	2,799	4,018	1,219	69.67%	21,695	48,214	26,518	45.00%	
Supplies & Materials	0	135	135	0.00%	675	1,625	950	41.55%	
Capital Outlay	1,080	183	(897)	589.09%	1,138	2,200	1,062	51.73%	
Other Expenditures	0	80	80	0.00%	310	965	655	32.12%	
Total Other Services	25,045	73,843	48,797	33.92%	191,783	886,113	694,329	21.64%	
Community Services (30000)									
Professional Salaries	10,064	10,064	(0)	100.00%	80,513	120,770	40,257	66.67%	
ESP Salaries	45,959	42,923	(3,036)	107.07%	314,699	515,077	200,378	61.10%	
Employee Benefits	11,683	9,542	(2,141)	122.44%	80,970	114,506	33,536	70.71%	(1)
Purch. Property Services	0	529	529	0.00%	0	6,353	6,353	0.00%	
Other Purch. Services	877	1,237	360	70.93%	7,069	14,839	7,770	47.64%	
Supplies & Materials	671	1,815	1,144	36.95%	3,853	21,775	17,922	17.69%	
Capital Outlay	0	250	250	0.00%	0	3,000	3,000	0.00%	
Indirect Costs	1,640	1,640	0	99.99%	13,120	19,682	6,562	66.66%	
Other Expenditures	0	13,230	13,230	0.00%	0	158,757	158,757	0.00%	
Total Community Services	70,894	81,230	10,336	87.28%	500,224	974,759	474,536	51.32%	
Other Expenditures & Contingencies									
Other Expenditures	0	1,636,274	1,636,274	0.00%	0	19,635,288	19,635,288	0.00%	
Total Transfers & Contingencies	0	1,636,274	1,636,274	0.00%	0	19,635,288	19,635,288	0.00%	
Total General Fund Expenditures	17,200,718	20,217,397	3,016,679	85.08%	140,379,687	242,608,758	102,229,071	57.86%	
Revenues Over (under) Expenditures	12,042,118	(2,307,751)	8,316,511	-521.81%	(34,444,622)	0	(211,209,754)	N/A	
Prior Year Revenues									
Over (Under) Expenditures	15,960,933				(29,647,125)				

Footnotes:

- (1) Some salary and benefit accounts are slightly higher than the YTD targets. Budget transfers may be needed.
- (2) There was a purchase of computers in Sept for \$750K causing this account tot temporarily exceed the prorated budget.
- (3) This budget was reduced at mid-year based on expected expenditures through the end of the year.
- (4) Actual expenditures are exceeding the prorated budget. No unusual items noted.
- (5) YTD expenditures are slightly exceeding the pro-rated budget; no unusual items noted. Large expenditures that have occurred this year include \$149K for election costs, \$125K for the school utilization project \$62K for the financial audit, \$133K for BOE legal services, \$40K for legal services related to negotiations, \$51K for legal services related to charter schools, and \$29K for coalition dues.
- (6) The annual CASB and NSBA dues were paid in July for \$24K.
- (7) This is a small dollar budget item, may transfer if needed.
- (8) 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)
February, 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	10,424,485	11,248,909	824,424	92.67%	85,332,066	134,986,909	49,654,842	63.22%	
Pupil Services	828,548	809,120	(19,428)	102.40%	6,446,368	9,709,441	3,263,072	66.39%	
Instructional Support	1,194,845	1,312,621	117,776	91.03%	9,895,251	15,751,446	5,856,195	62.82%	
General Administration	243,420	277,191	33,771	87.82%	2,126,440	3,326,291	1,199,851	63.93%	
School Administration	1,502,772	1,618,811	116,038	92.83%	12,359,876	19,425,728	7,065,851	63.63%	
Business Services	180,827	185,863	5,036	97.29%	1,448,585	2,230,350	781,765	64.95%	
Maintenance & Operations	1,869,065	1,913,027	43,962	97.70%	14,417,663	22,956,325	8,538,662	62.80%	
Transportation Services	362,967	370,799	7,832	97.89%	2,785,122	4,449,583	1,664,461	62.59%	
Central Services	497,848	689,710	191,862	72.18%	4,876,309	8,276,526	3,400,217	58.92%	
Other Services	25,045	73,843	48,797	33.92%	191,783	886,113	694,329	21.64%	
Community Services	70,894	81,230	10,336	87.28%	500,224	974,759	474,536	51.32%	
Misc Expenses & Transfers	0	1,636,274	1,636,274	0.00%	0	19,635,288	19,635,288	0.00%	
Total Programs	17,200,718	20,217,397	3,016,679	85.08%	140,379,687	242,608,758	102,229,071	57.86%	
Expenditures by Major Account									
Admin Salaries	979,015	1,041,097	62,081	94.04%	8,133,065	12,493,158	4,360,093	65.10%	
Professional Salaries	686,220	687,432	1,212	99.82%	5,454,503	8,249,184	2,794,681	66.12%	
Teacher Salaries	8,256,586	8,285,909	29,324	99.65%	65,576,326	99,430,912	33,854,586	65.95%	
ESP Salaries	2,414,746	2,543,588	128,842	94.93%	19,165,591	30,523,051	11,357,460	62.79%	
Employee Benefits	3,166,744	3,185,024	18,280	99.43%	24,608,195	38,220,288	13,612,093	64.39%	
Purchased Services	221,533	292,432	70,899	75.76%	1,954,658	3,509,187	1,554,529	55.70%	
Purch. Property Services	113,969	165,030	51,061	69.06%	1,118,860	1,980,356	861,497	56.50%	
Other Purch. Services	319,429	641,147	321,718	49.82%	3,924,039	7,693,759	3,769,720	51.00%	
Supplies & Materials	456,022	1,050,276	594,255	43.42%	5,635,068	12,603,314	6,968,246	44.71%	
Utilities	551,346	475,027	(76,319)	116.07%	3,519,623	5,700,322	2,180,699	61.74%	
Capital Outlay	60,573	229,902	169,329	26.35%	1,533,062	2,758,828	1,225,766	55.57%	
Indirect Costs	(43,509)	(43,508)	1	100.00%	(348,072)	(522,098)	(174,026)	66.67%	
Other Expenditures	18,045	1,664,041	1,645,997	1.08%	104,770	19,968,497	19,863,727	0.52%	
Total Objects	17,200,718	20,217,397	3,016,679	85.08%	140,379,687	242,608,758	102,229,071	57.86%	

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Risk Management (18)
February, 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:									
State Equalization Allocation	0	235,380	(235,380)	0.00%	2,824,563	2,824,563	0	100.00%	(1)
Subrogation Recoveries	1,030	41,667	(40,637)	2.47%	14,200	500,000	(485,800)	2.84%	
Investment Income	3,656	11,250	(7,594)	32.50%	54,146	135,000	(80,854)	40.11%	
Beginning Net Assets	0	119	(119)	0.00%	0	1,433	(1,433)	0.00%	
Total Revenues	4,686	288,416	(283,731)	1.62%	2,892,909	3,460,996	(568,087)	83.59%	
Expenses:									
Workers Comp	29,306	166,068	136,762	17.65%	1,256,531	1,992,811	736,280	63.05%	
General Liability	10,089	19,493	9,404	51.76%	121,890	233,918	112,028	52.11%	
Other Insurances	(30,213)	37,302	67,515	-81.00%	153,947	447,622	293,675	34.39%	
Errors & Omissions	1,962	12,495	10,533	15.70%	80,170	149,941	69,771	53.47%	
Safety	13,414	15,892	2,478	84.41%	102,956	190,704	87,748	53.99%	
Buildings & Vehicles	46	37,167	37,121	0.12%	330,911	446,000	115,089	74.20%	(2)
Total Expenditures	24,604	288,416	263,812	8.53%	2,046,404	3,460,996	1,414,592	59.13%	
Net Income(Loss)	(19,919)	0			846,505	0			
Retained Earnings, Beginning of Year					1,433				
Retained Earnings, Year to Date					\$ 847,938				

Footnotes:

- (1) The equalization transfer to the Risk Management Fund is recorded at the start of the fiscal year.
- (2) The annual premium for automobile liability was paid in July for \$97K, quarterly payments of \$78K were made in July, Oct and Jan for commercial property insurance.

Reserve Amounts as of:	02/28/09
Workers' Compensation	2,111,710
General Liability	10,163
Other Claims & Losses	109,978
Errors & Omissions	12,210
Total Reserves Risk Mgmt.	2,244,061

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Preschool Fund (19)
February, 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									
State Equalization Allocation	0	193,522	(193,522)	0.00%	2,322,260	2,322,260	0	100.00%	(1)
Interfund Transfers	0	0	0	N/A	0	0	0	N/A	
Fund balance	0	0	0	N/A	0	0	0	N/A	
Total Revenues	0	193,522	(193,522)	0.00%	2,322,260	2,322,260	0	100.00%	
Expenditures									
Full Day Kindergarten (001FK)									
Teacher Salaries	0	0	0	N/A	0	0	0	N/A	
ESP Salaries	0	0	0	N/A	0	0	0	N/A	
Employee Benefits	(4,380)	0	4,380	N/A	0	0	0	N/A	(2)
Purchased Services	0	0	0	N/A	0	0	0	N/A	
Supplies & Materials	0	0	0	N/A	0	0	0	N/A	
Capital Outlay	0	0	0	N/A	0	0	0	N/A	
Total Full Day Kindergarten Expend.	(4,380)	0	4,380	N/A	0	0	0	N/A	
General Preschool Education (00400)									
Teacher Salaries	63,364	64,722	1,357	97.90%	513,510	776,659	263,149	66.12%	
ESP Salaries	28,857	28,287	(570)	102.02%	226,465	339,440	112,975	66.72%	
Employee Benefits	25,772	26,496	724	97.27%	205,432	317,953	112,521	64.61%	
Purchased Services	33,963	47,861	13,898	70.96%	273,175	574,336	301,161	47.56%	
Supplies & Materials	4,209	3,715	(494)	113.29%	30,554	44,579	14,025	68.54%	(3)
Total General Preschool Expenditures	156,165	171,081	14,916	91.28%	1,249,136	2,052,967	803,831	60.85%	
Administration (22380)									
Professional Salaries	6,520	6,520	0	100.00%	52,160	78,240	26,080	66.67%	
Teacher Salaries	7,079	6,966	(113)	101.62%	55,953	83,594	27,641	66.93%	(4)
ESP Salaries	2,474	2,474	0	100.00%	20,763	29,684	8,921	69.95%	(4)
Employee Benefits	4,232	4,185	(47)	101.11%	34,131	50,222	16,091	67.96%	(4)
Purchased Services	528	2,004	1,476	26.34%	7,691	24,053	16,362	31.97%	
Supplies & Materials	199	292	93	68.23%	1,582	3,500	1,918	45.21%	
Total Administration Expenditures	21,032	22,441	1,410	93.72%	172,280	269,293	97,013	63.98%	
Total Expenditures	172,817	193,522	20,705	89.30%	1,421,417	2,322,260	900,843	61.21%	
Revenues Over (under) Expenditures	(172,817)	0		N/A	900,843	0		N/A	

Fund Balance, Beginning of Year

0

Fund Balance, Year to Date

\$ 900,843

Footnotes:

- (1) The equalization transfer to the Preschool Fund is recorded at the start of the fiscal year.
- (2) The Full Day Kindergarten program was moved to the General Fund in FY09. This MTD balance in employee benefits is to correct the YTD balance by moving the expenditures to the correct location.
- (3) Actual expenditures are exceeding the prorated budget. No unusual items noted.
- (4) Some salary and benefit accounts are currently different than the budget target. Budget transfers may be needed.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Capital Reserve Fund (21)
February, 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%	441,056	661,585	(220,529)	66.67%	
Investment Income	20,497	49,583	(29,086)	41.34%	269,331	595,000	(325,669)	45.27%	(2)
Governmental Revenues	112,708	12,500	100,208	901.66%	112,708	150,000	(37,292)	75.14%	(2)
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%	133,760	197,536	(63,776)	67.71%	(3)
Other Local Revenues	0	5,875	(5,875)	0.00%	56,539	70,500	(13,961)	80.20%	(2)
Fund Balance & Reserves		1,278,414	(1,278,414)	0.00%		15,340,972	(15,340,972)	0.00%	
Total Revenues	204,281	1,900,704	(1,696,423)	10.75%	6,806,252	22,808,452	(16,002,200)	29.84%	
Expenditures									
Instructional	0	41,667	41,667	0.00%	0	500,000	500,000	0.00%	
School Administration	3,839	3,839	0	100.00%	30,713	46,069	15,356	66.67%	
Maintenance & Operations	2,566	9,208	6,642	27.86%	21,533	110,490	88,957	19.49%	
Transportation Services	0	88,280	88,280	0.00%	461,788	1,059,355	597,567	43.59%	
Central Services	4,263	4,346	83	98.09%	36,614	52,150	15,536	70.21%	(4)
Site & Improvements	175	13,980	13,805	1.25%	20,398	167,763	147,365	12.16%	
Building Improvement Svcs	121,491	78,167	(43,324)	155.42%	517,082	938,010	420,928	55.13%	
Project Management - Temp	325	5,667	5,342	5.73%	13,054	68,000	54,946	19.20%	
Debt Service	258,895	226,147	(32,748)	114.48%	2,488,137	2,713,764	225,627	91.69%	(5)
Contingency	0	1,429,404	1,429,404	0.00%	0	17,152,851	17,152,851	0.00%	
Total Expenditures	391,553	1,900,704	1,509,151	20.60%	3,589,318	22,808,452	19,219,134	15.74%	
Revenues Over (under) Expenditures	(187,272)	0			3,216,935	0			
Fund Balance, Beginning of Year					15,340,972				
Fund Balance, Year to Date					\$ 18,557,907				

Footnotes:

- (1) The transfers to the Capital Reserve Fund are recorded at the start of the fiscal year.
- (2) This revenue is not received in even increments throughout the year.
- (3) Revenue from charter schools is slightly above budget, this is caused by differences between their projected student count and actual student count.
- (4) Capital expenditures occur as planned and may fluctuate monthly.
- (5) The annual \$1M principal payment was made in Dec for the outstanding 2004 COP's. Interest is paid monthly.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Designated Purpose Grants Fund (22)
February, 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	2,018,008	2,043,102	(25,094)	98.77%	10,474,688	24,517,227	(14,042,539)	42.72%	(1)
State Revenues	0	135,921	(135,921)	0.00%	1,107,818	1,631,049	(523,231)	67.92%	(1)
Local Revenues	0	21,276	(21,276)	0.00%	155,773	255,314	(99,541)	61.01%	(1)
Interfund Transfers	0	15,417	(15,417)	0.00%	0	185,000	(185,000)	0.00%	(2)
Total Revenues	2,018,008	2,215,716	(197,708)	91.08%	11,738,280	26,588,590	(14,850,310)	44.15%	
Expenditures:									
Federal Grants									
ABE #84.002, 5002	33,537	37,634	4,097	89.11%	273,474	451,613	178,139	60.55%	
Title I - 4010, 5348	764,185	732,183	(32,002)	104.37%	4,436,219	8,786,196	4,349,977	50.49%	
Title VI-B 84.027	492,250	511,612	19,362	96.22%	3,323,293	6,139,347	2,816,054	54.13%	
Perkins Grant 4048, 5243	41,623	23,766	(17,857)	175.14%	185,465	285,192	99,727	65.03%	
PL 99-457 #84.173	13,100	14,001	901	93.57%	90,303	168,012	77,709	53.75%	
Safe & Drug Free #84.186	30,400	18,510	(11,890)	164.24%	88,918	222,117	133,199	40.03%	
School to Work Alliance #5126	23,663	24,788	1,125	95.46%	189,009	297,460	108,451	63.54%	
Title V, Part A #84.298	0	805	805	0.00%	1,697	9,658	7,961	17.57%	
Enhanced Educ thru Technology, 4318	4,387	5,841	1,453	75.12%	32,437	70,091	37,654	46.28%	
Title III CFDA 84.365 NCLB	13,828	17,710	3,882	78.08%	116,157	212,525	96,368	54.66%	
Title II, Part A #84.281, 4367	122,165	141,147	18,982	86.55%	1,002,637	1,693,764	691,127	59.20%	
Charter Schools 84.282, 5287, 6287	22,819	25,696	2,877	88.80%	155,416	308,357	152,941	50.40%	
Science Magnet Grant, 5165	55,627	218,622	162,996	25.44%	735,802	2,623,469	1,887,667	28.05%	
Other Federal Grants	187,625	199,481	11,856	94.06%	1,039,589	2,393,770	1,354,181	43.43%	
Contingency and indirect costs	0	93,902	93,902	0.00%	0	1,126,819	1,126,819	0.00%	
Total Federal Grants	1,805,211	2,065,699	260,489	87.39%	11,670,416	24,788,390	13,117,974	47.08%	
State and Local Grants	117,860	150,017	32,157	78.56%	828,012	1,800,200	972,188	46.00%	
Total Expenditures	1,923,070	2,215,716	292,645	86.79%	12,498,428	26,588,590	14,090,162	47.01%	
Revenues Over (under) Expenditures	94,938	(0)			(760,149)	(0)			

Fund Balance, Beginning of Year

0

Fund Balance, Year to Date

\$ (760,149)

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 target percentage.
- (2) The transfer to the Grants Fund occurs at the end of the fiscal year.

Balance Sheet Summary	02/28/09
Pooled Cash	(46,565)
Grants Receivable	987,835
Deferred Revenue	(1,160,792)
Other Liabilities	(540,628)
Total Rev over (under) Expend.	\$ (760,149)

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Mill Levy Override Fund (27)
February, 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	7,780,750	2,249,784	5,530,966	345.84%	9,415,663	26,997,408	(17,581,745)	34.88%	(1)
Property Taxes Uncollectable and Abatements	1,728	(22,498)	24,226	N/A	(52,249)	(269,974)	217,725	N/A	(1)
Transfer to General fund	(1,031,737)	(2,377,240)	1,345,503	N/A	(3,545,848)	(28,526,884)	24,981,036	N/A	(2)
Transfer to Food Service fund	(15,000)	(7,500)	(7,500)	200.00%	(60,000)	(90,000)	30,000	66.67%	(2)
Fund Balance	0	229,229	(229,229)	0.00%	0	2,750,743	(2,750,743)	0.00%	
Total Revenues	6,735,740	71,774	6,663,966	9384.60%	5,757,566	861,293	4,896,273	668.48%	
Expenditures:									
Treasurer Coll Fees	19,463	5,941	13,521	327.59%	24,008	71,293	(47,285)	33.68%	
Purchased Services	21,286	7,500	13,786	283.81%	21,286	90,000	(68,715)	23.65%	
Contingency	0	58,333	(58,333)	0.00%	0	700,000	(700,000)	0.00%	
Total Expenditures	40,748	71,774	(31,026)	56.77%	45,294	861,293	(815,999)	5.26%	
Revenues Over (under) Expenditures	6,694,992	(0)			5,712,272	0			
Fund Balance, Beginning of Year					2,750,743				
Fund Balance, Year to Date					\$ 8,463,015				

Footnotes:

- (1) Property taxes are recorded when collected, 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)
February, 2009

Revenues:	MTD	MTD	Variance	Percent	YTD	Annual	Balance	Percent	Footnotes
	Actual	Budget		Used	Actual	Budget		Used	
Current Property Taxes	4,660,067	1,347,652	3,312,415	345.79%	5,756,925	16,171,825	(10,414,900)	35.60%	(1)
Delinquent Taxes & Interest	3,431	(13,477)	16,908	-25.46%	41,722	(161,718)	203,440	-25.80%	
Property Tax Abatements	(1,967)	0	(1,967)	N/A	(82,697)	0	(82,697)	N/A	
Investment Income	6,863	16,667	(9,803)	41.18%	209,110	200,000	9,110	104.55%	(2)
Fund Balance	0	1,565,025	(1,565,025)	0.00%	0	18,780,295	(18,780,295)	0.00%	
Total Revenues	4,668,395	2,915,867	1,752,529	160.10%	5,925,059	34,990,402	(29,065,343)	16.93%	
Expenditures:									
Paying Agent Fees	250	125	(125)	200.00%	1,150	1,500	350	76.67%	(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	250	2,915,867	2,915,617	0.01%	12,071,754	34,990,402	22,918,648	34.50%	
Revenues Over (under) Expenditures	4,668,145	0			(6,146,694)	0			
Fund Balance, Beginning of Year					18,780,295				
Fund Balance, Year to Date					\$ 12,633,601				

Footnotes:

- (1) Property taxes are recorded when collected, 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, we are on target to stay within budget for 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)
February, 2009

	MTD <u>Actual</u>	MTD <u>Budget</u>	<u>Variance</u>	Percent <u>Used</u>	YTD <u>Actual</u>	Annual <u>Budget</u>	<u>Balance</u>	Percent <u>Used</u>	<u>Footnotes</u>
Revenues:									
Investment income	(112,676)	109,023	(221,699)	-103.35%	825,222	1,308,277	(483,055)	63.08%	(1)
Misc Revenue	0	0	0	N/A	3,897	0	3,897	N/A	(2)
Fund Balance		3,303,631	(3,303,631)	0.00%	0	39,643,566	(39,643,566)	0.00%	
Total Revenues	(112,676)	3,412,654	(3,525,330)	-3.30%	829,119	40,951,843	(40,122,724)	2.02%	
Expenditures:									
Salaries	59,615	83,011	23,396	71.82%	610,724	996,132	385,407	61.31%	
Employee Benefits	12,079	15,199	3,120	79.47%	109,293	182,391	73,098	59.92%	
Purchased Services	0	4,194	4,194	0.00%	3,000	50,332	47,332	5.96%	
Supplies and Materials	0	89,176	89,176	0.00%	3,570	1,070,111	1,066,541	0.33%	
Capital Outlay	1,331,405	3,157,667	1,826,263	42.16%	15,391,768	37,892,009	22,500,240	40.62%	
Contingency	0	63,406	63,406	0.00%	0	760,868	760,868	0.00%	
Total Expenditures	1,403,099	3,412,654	2,009,554	41.11%	16,118,356	40,951,842	24,833,486	39.36%	
Revenues Over (under) Expenditures	(1,515,775)	0			(15,289,238)	1			
Fund Balance, Beginning of Year					39,643,566				
Fund Balance, Year to Date					\$ 24,354,328				

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 are completed and expense accounts were closed out in FY08.

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

Revenues:	MTD	MTD	Variance	Percent	YTD	Annual	Balance	Percent	Footnotes
	Actual	Budget		Used	Actual	Budget		Used	
Food Sales	361,299	263,194	98,105	137.27%	2,248,504	3,158,325	(909,821)	71.19%	(1)
Catering	21,271	31,946	(10,675)	N/A	186,320	383,348	(197,028)	N/A	(1)
State food programs	8,800	0	8,800	N/A	69,891	0	69,891	N/A	(1)
Other Income	13,376	19,866	(6,490)	67.33%	222,818	238,390	(15,572)	93.47%	(1)
Federal Reimbursement	644,280	435,611	208,669	147.90%	3,879,974	5,227,328	(1,347,354)	74.22%	(1)
Commodities & Head Start	0	36,211	(36,211)	0.00%	0	434,536	(434,536)	0.00%	(1)
Investment Income	85	83	2	101.95%	(5,557)	1,000	(6,557)	-555.68%	(2)
Operating Transfers	15,000	7,500	7,500	200.00%	60,000	90,000	(30,000)	66.67%	
Total Revenues	1,064,110	794,411	269,700	133.95%	6,661,950	9,532,927	(2,870,977)	69.88%	
Expenses:									
Salary Accounts	303,003	250,326	(52,677)	121.04%	2,069,486	3,003,913	934,427	68.89%	(3)
Employee Benefits	86,415	67,100	(19,315)	128.79%	531,421	805,196	273,775	66.00%	
Food Purchases	456,278	326,914	(129,365)	139.57%	2,992,127	3,922,962	930,835	76.27%	(3)
Commodity Items	0	36,211	36,211	0.00%	0	434,536	434,536	0.00%	
Purchased Services	25,301	25,599	298	98.84%	219,670	307,183	87,513	71.51%	(3)
Supplies	46,733	36,208	(10,525)	129.07%	308,407	434,499	126,092	70.98%	(3)
Capital Outlay	189	5,460	5,271	3.47%	82,594	65,520	(17,074)	126.06%	(4)
Depreciation	9,760	9,833	73	99.25%	78,565	118,000	39,435	66.58%	
Indirect Costs	36,746	36,745	(1)	100.00%	293,968	440,944	146,976	66.67%	
Contingency and other	0	0	0	N/A	0	0	0	N/A	
Total Expenses	964,426	794,396	(170,030)	121.40%	6,576,239	9,532,753	2,956,514	68.99%	
Net Income(Loss)	99,684	15			85,711	174			
Retained Earnings, Beginning of Year					1,521,191				
Retained Earnings, Year to Date					\$ 1,606,902				

Footnotes:

- (1) These revenues are not received evenly throughout the year.
- (2) Market factors and varying balances affect investment income throughout the year. Negative investment income indicates this fund has had a negative cash balance.
- (3) These expenditures fluctuate throughout the year do to start up expenses and food sales.
- (4) Capital expenditures occur as planned, not in even increments throughout the year.

Colorado Springs School District No. 11
Statement of Revenues and Expenses
Community Education Fund (56)
February, 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	10,822	5,000	5,822	216.45%	29,731	60,000	(30,269)	49.55%	(1)
Tuition Revenue Adult Education	8,985	6,667	2,318	134.77%	45,421	80,000	(34,579)	56.78%	(1)
Tuition Revenue GED Services	3,338	3,592	(254)	92.93%	22,568	43,109	(20,541)	52.35%	(1)
Misc Revenue GED Services	2,740	2,958	(218)	92.62%	20,575	35,500	(14,925)	57.96%	(1)
Other Revenue	0	0	0	N/A	15,600	0	15,600	N/A	(1)
Interest Income	199	503	(304)	39.60%	2,494	6,030	(3,536)	41.36%	(1)
Beginning Net Assets		15,772	(15,772)	0.00%		189,267	(189,267)	0.00%	
Total Revenue	26,084	34,492	(8,408)	75.62%	136,389	413,906	(277,517)	32.95%	
Expenses:									
Community Ed Programs:									
Salaries	3,847	4,917	(1,071)	78.23%	24,915	59,007	(34,092)	42.22%	
Employee Benefits	910	1,008	(98)	90.25%	6,298	12,096	(5,798)	52.06%	
Purchased Services	538	1,621	(1,084)	33.16%	13,281	19,455	(6,174)	68.26%	(2)
Supplies and Materials	0	160	(160)	0.00%	24	1,925	(1,901)	1.27%	
Capital Outlay	(304)	50	(354)	-607.90%	0	600	(600)	0.00%	
Transfer to General Fund	0	0	(2,767)	N/A	0	0	0	N/A	
Total Expenses Community Ed	4,990	7,757	(5,534)	64.33%	44,517	93,083	(48,566)	47.83%	
Adult Ed and GED Programs:									
Salaries	11,404	11,622	(219)	98.12%	69,492	139,466	(69,974)	49.83%	
Employee Benefits	1,714	1,710	3	100.20%	10,162	20,525	(10,362)	49.51%	
Purchased Services	140	2,708	(2,569)	5.15%	14,081	32,496	(18,415)	43.33%	
Supplies and Materials	1,565	2,438	(872)	64.21%	22,186	29,250	(7,064)	75.85%	(2)
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	14,822	26,735	(32,127)	55.44%	115,921	320,823	(204,902)	36.13%	
Total Expenses	19,812	34,492	(37,661)	57.44%	160,438	413,906	(253,468)	38.76%	
Net Income(Loss)	6,273	0			(24,050)	0			
Retained Earnings, Beginning of Year					189,267				
Retained Earnings, Year to Date					\$ 165,218				

Footnotes:

- (1) These revenues are not received evenly throughout the year.
- (2) Actual expenditures are exceeding the prorated budget. No unusual items noted.

Colorado Springs School District No. 11
Statement of Revenues and Expenses
Risk Related Activity Fund (64)
February, 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	754,611	819,830	(65,219)	92.04%	6,455,113	9,837,960	(3,382,847)	65.61%	
Employer Contributions	1,620,908	1,597,295	23,613	101.48%	12,773,798	19,167,534	(6,393,736)	66.64%	
Investment Income	1,508	1,250	258	120.65%	14,281	15,000	(719)	95.21%	(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	2,539,967	(2,539,967)	0.00%	
Total Revenues	2,377,027	2,424,208	(47,181)	98.05%	19,284,294	31,630,461	(12,346,167)	60.97%	
Expenses:									
Health Insurance	2,104,640	2,326,520	221,880	90.46%	16,866,955	27,918,240	11,051,285	60.42%	
Vision Insurance	24,378	27,484	3,106	88.70%	151,218	329,812	178,594	45.85%	
Dental Insurance	206,959	225,464	18,505	91.79%	1,550,493	2,705,569	1,155,076	57.31%	
Life Insurance	40,788	39,124	(1,664)	104.25%	320,094	469,484	149,390	68.18%	(2)
LTD Insurance	17,661	17,280	(382)	102.21%	138,772	207,355	68,583	66.93%	(2)
Total Expenditures	2,394,427	2,635,872	241,445	90.84%	19,027,533	31,630,460	12,602,927	60.16%	
Net Income(Loss)	(17,400)	(211,664)			256,761	1			
Retained Earnings, Beginning of Year					2,539,967				
Retained Earnings, Year to Date					\$ 2,796,727				

Footnotes:

- (1) Market factors and varying balances affect investment income throughout the year.
- (2) These expenditures are only slightly over the budget target. No unusual items noted.

Reserve Amounts as of:	02/28/09
Terminal Liability (IBNR)	376,507
Claim Fluctuation Reserve	2,383,300
Total Reserves Benefits	2,759,807

Colorado Springs School District No. 11
Statement of Revenues and Expenses
Production Printing Fund (68)
February, 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	137,285	179,468	(42,183)	76.50%	1,409,816	2,153,615	(743,799)	65.46%	
Investment Income	148	0	148	N/A	886	0	886	N/A	
Beginning Net Assets	0	84,554	(84,554)	N/A	0	1,014,646	(1,014,646)	N/A	
Total Revenues	137,434	264,022	(126,588)	52.05%	1,410,702	3,168,261	(1,757,559)	44.53%	
Expenses:									
Cost of Services (25400)									
Salaries	36,887	41,946	5,059	87.94%	288,111	503,347	215,236	57.24%	
Benefits	16,036	16,005	(31)	100.19%	124,922	192,058	67,136	65.04%	
Purchased Services	35,052	50,771	15,720	69.04%	369,925	609,257	239,332	60.72%	
Supplies & Materials	36,757	34,358	(2,399)	106.98%	296,767	412,297	115,530	71.98%	
Interest Expense	924	2,768	1,844	33.37%	7,552	33,213	25,661	22.74%	
Cost of Services	125,655	145,848	20,192	86.16%	1,087,278	1,750,172	662,894	62.12%	
Print Administration (25410)									
Salaries	7,216	7,216	0	100.00%	57,729	86,593	28,864	66.67%	
Benefits	1,813	1,805	(8)	100.45%	14,138	21,654	7,516	65.29%	
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	42	42	0.00%	0	501	501	0.00%	
Capital Outlay	0	2,583	2,583	0.00%	24,950	31,000	6,050	80.48%	(1)
Print Administration	9,029	12,629	3,600	71.49%	101,214	151,548	50,334	66.79%	
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%	99,279	148,920	49,641	66.67%	
Indirect Costs	6,763	8,116	1,353	83.33%	54,104	97,388	43,284	55.56%	
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%	156,354	406,187	249,833	38.49%	
Total Expenditures	153,857	192,326	38,469	80.00%	1,344,845	2,307,907	963,062	58.27%	
Net Income(Loss)	(16,423)	71,696			65,856	860,354			
Retained Earnings, Beginning of Year					1,014,646				
Retained Earnings, End of Year					\$ 1,080,502				

Footnotes:

(1) \$25K was spent on copiers in Aug.

Retained Earnings Summary	02/28/09
Total Retained Earnings	1,080,502
Less: Inventory	(80,120)
Less: Net Fixed Assets	(1,142,119)
Total Liquid Retained Earnings	(141,736)