

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

General Fund

- Total revenues for the General fund for January were \$14.6 million. Expenditures for the month were \$17.6 million, which was 87 percent of the monthly budget. Expenditures exceeded revenues for the month by \$3 million. Approximately 8 percent of the budget is designated for contingency and Tabor reserves. Excluding the contingency and tabor reserves, expenditures were 5 percent below budget. Accounts that were significantly below budget were capital outlay and purchased property services; expenditures in these areas are usually planned in advance and do not occur evenly throughout the year.

Risk Management Fund (18)

- State Equalization and Premium Contributions are funded at the annual budget so both are at 100%. We only received a small Subrogation Recovery this FY. This account is only used when recoveries are received and is not funding revenue for risk management's general operations. We have not received any revenue from Insurance Claims as we are largely self-insured with a very high retention. Investment Income is based on market factors and varying balances of reserves. The return this year is very low.
- Expenses are largely based on use of claim reserves. Although we had a significant increase in Workers' Compensation due to a catastrophic claim in July and a judge's decree on a large litigated claim during October, we are experiencing low severity otherwise. We did settle one large General Liability claim, and one smaller claim, but have few open liability claims. Other Insurances includes Property and Automobile claims, which are below projections. We have had few claims covered by Errors and Omissions, within expectations. Safety expenses are below target. Building and Vehicles expenses represent premium for property, paid quarterly, and auto liability, paid annually. YTD expenses for all are almost exactly as projected (58%).

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 58 % 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 January of \$1.1 million from property taxes. There were no transfers out of the MLO fund during the month.

Bond Redemption Fund

- The Bond Redemption Debt Service Fund reported \$659K of revenue in January. 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 \$265K 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 January YTD are over FNS Projections by 5.53%. Year-to-date, 63,971 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 35,887 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.
- YTD Expense Analysis: Food Costs are above budget by \$0.04 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

- Revenues as of 1/30/09 total \$34,508 this is revenue for both Community Education participants and the Youth Service Directory. We had 7 classes start in January with 91 students. Classes that were taught are: Ballroom dancing, Country Line dancing, Italian beginning, Yoga, French Beginning and Retirement planning. This department strives to keep all community education expenses to a minimum to be able to continuously run the program with as much profit as possible while maintaining a high quality program. Expenses are in line with revenues and the costs associated for the classes to run and printing of the Youth Service Directory. This program is self funding and is one way community members not directly involved with District 11 can become involved in our school community.

Adult Education and GED Programs

A narrative was not provided by the fund manager.

Risk Related Activities Fund (64)

- Employee and employer premiums were on target for the 1/12th budget for the year. Interest was slightly over the budget due to higher reserves. Miscellaneous revenues are lower than the 1/12th the annual estimate since the miscellaneous revenues are not expected every month, they are usually one-time events.
- Expenses for medical and dental resulted from lower than average claim costs for the month as retirees have left the plans to go to PERA. Vision expense was higher due to last month's vision bill paid in January. Life and LTD expenses are at target with only a small variance from 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 January 31, 2009, the fund is showing a gain of \$82,280 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)
January, 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 | 2,396,753 | 4,932,372 | (2,535,619) | 48.59% | 3,027,756 | 59,188,464 | (56,160,708) | 5.12% | (1) |
| Specific Ownership Taxes | 852,605 | 932,938 | (80,334) | 91.39% | 6,682,380 | 11,195,260 | (4,512,880) | 59.69% | (1) |
| Tuition | 146,671 | 109,426 | 37,245 | 134.04% | 392,320 | 1,313,112 | (920,792) | 29.88% | (2) |
| Investment Income | 11,030 | 58,333 | (47,303) | 18.91% | 288,279 | 700,000 | (411,721) | 41.18% | (3) |
| Tesla Day Care Revenues | 19,125 | 15,833 | 3,292 | 120.79% | 117,349 | 190,000 | (72,651) | 61.76% | (2) |
| Charter School Revenues | 104,990 | 105,962 | (972) | 99.08% | 746,328 | 1,271,540 | (525,212) | 58.69% | |
| Athletic Revenues | 2,728 | 34,167 | (31,439) | 7.98% | 200,746 | 410,000 | (209,254) | 48.96% | (2) |
| Other Local Revenues | 127,222 | 210,606 | (83,384) | 60.41% | 1,377,085 | 2,527,271 | (1,150,186) | 54.49% | (2) |
| Total Local Sources | 3,661,123 | 6,399,637 | (2,738,514) | 57.21% | 12,832,243 | 76,795,647 | (63,963,404) | 16.71% | |
| State Sources | | | | | | | | | |
| State Equalization (gross) | 10,735,996 | 10,770,459 | (34,462) | 99.68% | 74,989,039 | 129,245,505 | (54,256,466) | 58.02% | |
| Equalization Allocations | (1,272,023) | (2,031,000) | 758,977 | 62.63% | (18,484,454) | (24,372,000) | 5,887,546 | 75.84% | (4) |
| Vocational Education | 211,606 | 29,167 | 182,439 | 725.51% | 279,035 | 350,000 | (70,965) | 79.72% | (2) |
| ECEA Revenue | (19,424) | 280,833 | (300,257) | -6.92% | 3,311,718 | 3,370,000 | (58,282) | 98.27% | (2) |
| ELPA | 168,179 | 11,775 | 156,404 | 1428.27% | 168,179 | 141,300 | 26,879 | 119.02% | (2) |
| Gifted and Talented Rev | 105,274 | 21,975 | 83,299 | 479.06% | 263,185 | 263,700 | (515) | 99.80% | (2) |
| State Transportation Revenue | 980,125 | 86,000 | 894,125 | 1139.68% | 970,627 | 1,032,000 | (61,373) | 94.05% | (2) |
| Total State Sources | 10,909,733 | 9,169,209 | 1,740,525 | 118.98% | 61,497,329 | 110,030,505 | (48,533,176) | 55.89% | |
| Federal Sources | | | | | | | | | |
| Federal grant revenues | 23,581 | 26,800 | (3,219) | 87.99% | 422,129 | 321,600 | 100,529 | 131.26% | (2) |
| Total Federal Sources | 23,581 | 26,800 | (3,219) | 87.99% | 422,129 | 321,600 | 100,529 | 131.26% | |
| Transfers In to General Fund | 0 | 2,377,240 | (2,377,240) | 0.00% | 2,514,111 | 28,526,884 | (26,012,773) | 8.81% | (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 | 0 | 2,314,000 | (2,314,000) | 0.00% | 1,940,224 | 27,767,997 | (25,827,773) | 6.99% | |
| Total Revenues | 14,594,438 | 17,909,646 | (3,315,208) | 81.49% | 76,691,924 | 214,915,749 | (138,223,825) | 35.68% | |
| 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)
January, 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% | 201,816 | 335,703 | 133,887 | 60.12% | (1) |
| Teacher Salaries | 7,220,217 | 7,337,327 | 117,110 | 98.40% | 50,748,231 | 88,047,922 | 37,299,691 | 57.64% | |
| ESP Salaries | 595,880 | 637,166 | 41,286 | 93.52% | 4,039,568 | 7,645,993 | 3,606,425 | 52.83% | |
| Employee Benefits | 1,985,120 | 2,021,472 | 36,352 | 98.20% | 13,530,377 | 24,257,658 | 10,727,281 | 55.78% | |
| Purchased Services | 84,879 | 74,645 | (10,234) | 113.71% | 385,089 | 895,740 | 510,650 | 42.99% | |
| Purch. Property Services | 99,632 | 127,146 | 27,514 | 78.36% | 744,394 | 1,525,753 | 781,358 | 48.79% | |
| Other Purch. Services | 147,500 | 158,802 | 11,301 | 92.88% | 831,078 | 1,905,623 | 1,074,545 | 43.61% | |
| Supplies & Materials | 280,090 | 731,308 | 451,218 | 38.30% | 3,281,945 | 8,775,699 | 5,493,754 | 37.40% | |
| Capital Outlay | 33,229 | 134,771 | 101,541 | 24.66% | 1,102,282 | 1,617,247 | 514,965 | 68.16% | (2) |
| Indirect Costs | 1,129 | 1,129 | 0 | 99.99% | 7,903 | 13,550 | 5,647 | 58.32% | |
| Other Expenditures | 662 | 3,655 | 2,993 | 18.11% | 34,897 | 43,855 | 8,958 | 79.57% | (3) |
| Total Instructional Services | 10,477,504 | 11,255,645 | 778,141 | 93.09% | 74,907,581 | 135,067,743 | 60,160,162 | 55.46% | |
| Pupil Services (21000) | | | | | | | | | |
| Admin Salaries | 7,080 | 11,029 | 3,949 | 64.19% | 42,477 | 132,342 | 89,865 | 32.10% | |
| Professional Salaries | 69,924 | 69,924 | 0 | 100.00% | 492,133 | 839,091 | 346,958 | 58.65% | (1) |
| Teacher Salaries | 521,310 | 507,738 | (13,572) | 102.67% | 3,609,706 | 6,092,858 | 2,483,152 | 59.24% | (1) |
| ESP Salaries | 42,937 | 43,854 | 917 | 97.91% | 307,620 | 526,243 | 218,622 | 58.46% | (1) |
| Employee Benefits | 162,279 | 157,122 | (5,157) | 103.28% | 1,083,146 | 1,885,469 | 802,323 | 57.45% | |
| Purchased Services | 9,768 | 10,397 | 630 | 93.94% | 37,271 | 124,769 | 87,498 | 29.87% | |
| Purch. Property Services | 213 | 308 | 95 | 69.07% | 1,183 | 3,692 | 2,509 | 32.04% | |
| Other Purch. Services | 3,492 | 4,155 | 663 | 84.04% | 22,845 | 49,865 | 27,020 | 45.81% | |
| Supplies & Materials | 4,064 | 3,530 | (534) | 115.13% | 21,265 | 42,356 | 21,091 | 50.20% | |
| Capital Outlay | 0 | 63 | 63 | 0.00% | 0 | 750 | 750 | 0.00% | |
| Other Expenditures | 175 | 56 | (119) | 311.11% | 175 | 675 | 500 | 25.93% | |
| Total Pupil Services | 821,241 | 808,176 | (13,065) | 101.62% | 5,617,820 | 9,698,110 | 4,080,290 | 57.93% | |
| Instructional Support (22000) | | | | | | | | | |
| Admin Salaries | 100,661 | 114,839 | 14,179 | 87.65% | 835,621 | 1,378,073 | 542,452 | 60.64% | (1) |
| Professional Salaries | 225,271 | 229,755 | 4,485 | 98.05% | 1,582,291 | 2,757,064 | 1,174,774 | 57.39% | |
| Teacher Salaries | 368,419 | 372,878 | 4,460 | 98.80% | 2,547,052 | 4,474,537 | 1,927,485 | 56.92% | |
| ESP Salaries | 173,345 | 179,738 | 6,393 | 96.44% | 1,222,074 | 2,156,858 | 934,784 | 56.66% | |
| Employee Benefits | 209,239 | 207,831 | (1,408) | 100.68% | 1,428,726 | 2,493,973 | 1,065,248 | 57.29% | |
| Purchased Services | 2,125 | 26,073 | 23,948 | 8.15% | 127,529 | 312,872 | 185,343 | 40.76% | |
| Purch. Property Services | 1,074 | 28,850 | 27,776 | 3.72% | 204,253 | 346,198 | 141,945 | 59.00% | (4) |
| Other Purch. Services | 41,283 | 101,665 | 60,382 | 40.61% | 417,280 | 1,219,981 | 802,700 | 34.20% | |
| Supplies & Materials | 22,538 | 33,028 | 10,489 | 68.24% | 167,339 | 396,334 | 228,996 | 42.22% | |
| Capital Outlay | 6,896 | 16,155 | 9,259 | 42.69% | 116,651 | 193,865 | 77,214 | 60.17% | (5) |
| Other Expenditures | 1,500 | 2,108 | 608 | 71.15% | 13,399 | 25,298 | 11,899 | 52.96% | |
| Indirect Costs | 5,456 | 5,457 | 1 | 99.98% | 38,192 | 65,482 | 27,290 | 58.32% | |
| Total Instructional Support | 1,157,807 | 1,318,378 | 160,571 | 87.82% | 8,700,406 | 15,820,536 | 7,120,130 | 54.99% | |

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

| | MTD Actual | MTD Budget | Variance | Percent Used | YTD Actual | Annual Budget | Balance | Percent Used | Footnotes |
|---------------------------------------|------------------|------------------|-----------------|-----------------|-------------------|-------------------|------------------|-----------------|-----------|
| General Administration (23000) | | | | | | | | | |
| Admin Salaries | 33,675 | 30,748 | (2,927) | 109.52% | 219,744 | 368,971 | 149,227 | 59.56% | (1) |
| Professional Salaries | 20,659 | 20,659 | 0 | 100.00% | 144,826 | 247,905 | 103,079 | 58.42% | (1) |
| Teacher Salaries | 12,420 | 12,564 | 144 | 98.86% | 88,223 | 150,764 | 62,541 | 58.52% | (1) |
| ESP Salaries | 31,374 | 32,567 | 1,193 | 96.34% | 222,157 | 390,802 | 168,645 | 56.85% | |
| Employee Benefits | 25,582 | 25,208 | (374) | 101.48% | 171,827 | 302,496 | 130,669 | 56.80% | |
| Purchased Services | 128,628 | 104,888 | (23,741) | 122.63% | 743,065 | 1,258,650 | 515,585 | 59.04% | (6) |
| Purch. Property Services | (113) | 392 | 505 | -28.83% | 1,151 | 4,700 | 3,549 | 24.48% | |
| Other Purch. Services | 39,467 | 31,194 | (8,274) | 126.52% | 165,285 | 374,325 | 209,040 | 44.16% | |
| Supplies & Materials | 1,532 | 3,325 | 1,794 | 46.06% | 12,112 | 39,905 | 27,793 | 30.35% | |
| Capital Outlay | 0 | 1,065 | 1,065 | 0.00% | 0 | 12,775 | 12,775 | 0.00% | |
| Indirect Costs | 11,864 | 11,864 | (0) | 100.00% | 83,048 | 142,363 | 59,315 | 58.34% | |
| Other Expenditures | 2,030 | 2,970 | 940 | 68.36% | 31,252 | 35,635 | 4,383 | 87.70% | (7) |
| Total General Administration | 307,117 | 277,441 | (29,676) | 110.70% | 1,882,690 | 3,329,291 | 1,446,601 | 56.55% | |
| School Administration (24000) | | | | | | | | | |
| Admin Salaries | 735,073 | 736,760 | 1,687 | 99.77% | 5,249,635 | 8,841,115 | 3,591,480 | 59.38% | (1) |
| Teacher Salaries | 13,254 | 28,240 | 14,986 | 46.94% | 185,567 | 338,880 | 153,312 | 54.76% | |
| ESP Salaries | 407,603 | 426,169 | 18,566 | 95.64% | 2,806,974 | 5,114,028 | 2,307,054 | 54.89% | |
| Employee Benefits | 284,435 | 286,409 | 1,974 | 99.31% | 1,960,996 | 3,436,911 | 1,475,916 | 57.06% | |
| Purchased Services | 8,827 | 7,715 | (1,112) | 114.42% | 26,318 | 92,583 | 66,265 | 28.43% | |
| Other Purch. Services | 39,289 | 33,956 | (5,333) | 115.71% | 206,441 | 407,474 | 201,033 | 50.66% | |
| Supplies & Materials | 62,555 | 90,346 | 27,790 | 69.24% | 371,514 | 1,084,148 | 712,635 | 34.27% | |
| Capital Outlay | 6,754 | 9,467 | 2,713 | 71.34% | 49,660 | 113,599 | 63,939 | 43.71% | |
| Other Expenditures | 0 | 460 | 460 | 0.00% | 0 | 5,518 | 5,518 | 0.00% | |
| Total School Administration | 1,557,792 | 1,619,521 | 61,730 | 96.19% | 10,857,104 | 19,434,255 | 8,577,151 | 55.87% | |
| Business Services (25000) | | | | | | | | | |
| Admin Salaries | 37,451 | 39,805 | 2,353 | 94.09% | 272,185 | 477,659 | 205,474 | 56.98% | |
| Professional Salaries | 78,253 | 78,958 | 705 | 99.11% | 545,168 | 947,495 | 402,327 | 57.54% | |
| ESP Salaries | 43,910 | 45,335 | 1,425 | 96.86% | 312,433 | 544,021 | 231,588 | 57.43% | |
| Employee Benefits | 34,996 | 35,203 | 207 | 99.41% | 242,743 | 422,435 | 179,692 | 57.46% | |
| Purchased Services | 289 | 3,503 | 3,215 | 8.24% | 3,595 | 42,039 | 38,444 | 8.55% | |
| Purch. Property Services | 137 | 365 | 228 | 37.58% | 1,826 | 4,374 | 2,548 | 41.74% | |
| Other Purch. Services | 2,269 | 4,815 | 2,546 | 47.13% | 31,440 | 57,783 | 26,343 | 54.41% | |
| Supplies & Materials | 1,425 | 1,937 | 511 | 73.60% | 9,593 | 23,239 | 13,647 | 41.28% | |
| Capital Outlay | 3,244 | 444 | (2,800) | 730.94% | 3,893 | 5,325 | 1,432 | 73.10% | |
| Other Expenditures | 75 | 551 | 476 | 13.62% | 2,720 | 6,610 | 3,890 | 41.15% | |
| Indirect Costs | (22,548) | (22,548) | (0) | 100.00% | (157,836) | (270,580) | (112,744) | 58.33% | |
| Total Business Services | 179,501 | 188,367 | 8,865 | 95.29% | 1,267,758 | 2,260,400 | 992,642 | 56.09% | |

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
January, 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% | 129,755 | 248,335 | 118,580 | 52.25% | |
| Professional Salaries | 44,439 | 46,932 | 2,493 | 94.69% | 324,542 | 563,178 | 238,636 | 57.63% | |
| ESP Salaries | 817,207 | 858,588 | 41,381 | 95.18% | 5,793,094 | 10,303,056 | 4,509,962 | 56.23% | |
| Employee Benefits | 273,159 | 269,098 | (4,061) | 101.51% | 1,859,813 | 3,229,178 | 1,369,365 | 57.59% | |
| Purchased Services | 113,433 | 44,034 | (69,399) | 257.60% | 252,407 | 528,406 | 276,000 | 47.77% | |
| Purch. Property Services | 10,774 | 5,424 | (5,349) | 198.62% | 40,344 | 65,090 | 24,746 | 61.98% | (8) |
| Other Purch. Services | 80,349 | 72,498 | (7,851) | 110.83% | 508,058 | 869,976 | 361,918 | 58.40% | |
| Utilities | 540,574 | 475,027 | (65,548) | 113.80% | 2,783,873 | 5,700,322 | 2,916,449 | 48.84% | |
| Supplies & Materials | 141,330 | 143,207 | 1,877 | 98.69% | 1,043,183 | 1,718,483 | 675,300 | 60.70% | (8) |
| Capital Outlay | 2,357 | 12,409 | 10,052 | 18.99% | 67,977 | 148,910 | 80,933 | 45.65% | |
| Indirect Costs | (36,405) | (36,405) | (0) | 100.00% | (254,835) | (436,861) | (182,026) | 58.33% | |
| Other Expenditures | 0 | 3,492 | 3,492 | 0.00% | 387 | 41,900 | 41,513 | 0.92% | |
| Total Maintenance & Operations | 2,006,967 | 1,914,998 | (91,969) | 104.80% | 12,548,598 | 22,979,974 | 10,431,376 | 54.61% | |
| Tranportation Services (27000) | | | | | | | | | |
| Admin Salaries | 8,047 | 8,047 | 0 | 100.00% | 56,326 | 96,558 | 40,233 | 58.33% | |
| Professional Salaries | 9,969 | 14,152 | 4,183 | 70.44% | 94,878 | 169,818 | 74,940 | 55.87% | |
| ESP Salaries | 195,922 | 194,605 | (1,316) | 100.68% | 1,267,066 | 2,335,263 | 1,068,197 | 54.26% | |
| Employee Benefits | 86,377 | 83,361 | (3,016) | 103.62% | 521,892 | 1,000,326 | 478,434 | 52.17% | |
| Purchased Services | 1,763 | 2,408 | 646 | 73.18% | 10,904 | 28,900 | 17,996 | 37.73% | |
| Purch. Property Services | 77 | 133 | 57 | 57.60% | 892 | 1,600 | 708 | 55.75% | |
| Other Purch. Services | 17,341 | 21,031 | 3,690 | 82.45% | 148,087 | 252,368 | 104,281 | 58.68% | |
| Supplies & Materials | 88,953 | 47,063 | (41,891) | 189.01% | 322,111 | 564,750 | 242,639 | 57.04% | |
| Total Tranportation Services | 408,446 | 370,799 | (37,648) | 110.15% | 2,422,155 | 4,449,583 | 2,027,428 | 54.44% | |
| Central Services (28000) | | | | | | | | | |
| Admin Salaries | 47,976 | 50,390 | 2,414 | 95.21% | 348,307 | 604,684 | 256,377 | 57.60% | |
| Professional Salaries | 192,579 | 184,751 | (7,828) | 104.24% | 1,279,168 | 2,217,009 | 937,841 | 57.70% | |
| Teacher Salaries | 23,217 | 18,438 | (4,779) | 125.92% | 140,961 | 221,253 | 80,292 | 63.71% | (1) |
| ESP Salaries | 59,749 | 66,280 | 6,531 | 90.15% | 477,890 | 795,362 | 317,472 | 60.08% | (1) |
| Employee Benefits | 77,700 | 74,690 | (3,010) | 104.03% | 498,279 | 896,274 | 397,995 | 55.59% | |
| Purchased Services | 10,042 | 23,625 | 13,583 | 42.51% | 146,703 | 283,505 | 136,802 | 51.75% | |
| Purch. Property Services | 263 | 550 | 287 | 47.81% | 4,903 | 6,601 | 1,698 | 74.28% | (9) |
| Other Purch. Services | 189,026 | 229,444 | 40,418 | 82.38% | 1,248,679 | 2,753,332 | 1,504,653 | 45.35% | |
| Supplies & Materials | 2,325 | 12,459 | 10,133 | 18.67% | 130,531 | 149,503 | 18,972 | 87.31% | (10) |
| Capital Outlay | 2,045 | 63,430 | 61,385 | 3.22% | 131,968 | 761,158 | 629,190 | 17.34% | |
| Indirect Costs | (4,645) | (4,645) | 1 | 100.01% | (32,515) | (55,734) | (23,219) | 58.34% | |
| Other Expenditures | 154 | 603 | 449 | 25.55% | 3,586 | 7,232 | 3,646 | 49.58% | |
| Total Central Services | 600,431 | 720,015 | 119,584 | 83.39% | 4,378,461 | 8,640,180 | 4,261,719 | 50.68% | |

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
January, 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> |
|-----------------------------------|-----------------------|-----------------------|-----------------|-------------------------|-----------------------|--------------------------|----------------|-------------------------|------------------|
| 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% | 33,013 | 56,593 | 23,580 | 58.33% | |
| Teacher Salaries | 0 | 114 | 114 | 0.00% | 0 | 1,363 | 1,363 | 0.00% | |
| ESP Salaries | 4,960 | 18,264 | 13,304 | 27.16% | 33,230 | 219,170 | 185,940 | 15.16% | |
| Employee Benefits | 10,688 | 13,862 | 3,173 | 77.11% | 74,366 | 166,342 | 91,976 | 44.71% | |
| Purchased Services | 0 | 267 | 267 | 0.00% | 245 | 3,200 | 2,955 | 7.66% | |
| Purch. Property Services | 844 | 6,169 | 5,325 | 13.69% | 5,944 | 74,030 | 68,086 | 8.03% | |
| Other Purch. Services | 1,772 | 3,865 | 2,093 | 45.85% | 18,896 | 46,379 | 27,482 | 40.74% | |
| Supplies & Materials | 37 | 135 | 99 | 27.00% | 675 | 1,625 | 950 | 41.55% | |
| Capital Outlay | 0 | 183 | 183 | 0.00% | 58 | 2,200 | 2,142 | 2.64% | |
| Other Expenditures | 0 | 80 | 80 | 0.00% | 310 | 965 | 655 | 32.12% | |
| Total Other Services | 23,018 | 77,009 | 53,991 | 29.89% | 166,738 | 924,113 | 757,375 | 18.04% | |
| Community Services (30000) | | | | | | | | | |
| Professional Salaries | 10,064 | 10,064 | (0) | 100.00% | 70,449 | 120,770 | 50,321 | 58.33% | |
| ESP Salaries | 43,501 | 43,756 | 255 | 99.42% | 268,740 | 525,077 | 256,337 | 51.18% | |
| Employee Benefits | 11,310 | 9,542 | (1,768) | 118.52% | 69,286 | 114,506 | 45,220 | 60.51% | (1) |
| Purch. Property Services | 0 | 529 | 529 | 0.00% | 0 | 6,353 | 6,353 | 0.00% | |
| Other Purch. Services | 829 | 1,278 | 449 | 64.86% | 6,192 | 15,339 | 9,147 | 40.37% | |
| Supplies & Materials | 1,844 | 1,815 | (29) | 101.61% | 3,182 | 21,775 | 18,593 | 14.61% | |
| Capital Outlay | 0 | 250 | 250 | 0.00% | 0 | 3,000 | 3,000 | 0.00% | |
| Indirect Costs | 1,640 | 1,640 | 0 | 99.99% | 11,480 | 19,682 | 8,202 | 58.33% | |
| Other Expenditures | 0 | 13,230 | 13,230 | 0.00% | 0 | 158,757 | 158,757 | 0.00% | |
| Total Community Services | 69,188 | 82,105 | 12,917 | 84.27% | 429,329 | 985,259 | 555,930 | 43.58% | |

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
January, 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 Expenditures & Contingencies | | | | | | | | | |
| Purchased Services | 0 | 0 | 0 | N/A | 0 | 0 | 0 | N/A | |
| Purch. Property Services | 0 | 0 | 0 | N/A | 0 | 0 | 0 | N/A | |
| Other Purch. 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 | |
| Other Expenditures | 0 | 1,584,943 | 1,584,943 | 0.00% | 0 | 19,019,314 | 19,019,314 | 0.00% | |
| Allocation Clearing | 0 | 0 | 0 | N/A | 0 | 0 | 0 | N/A | |
| Total Transfers & Contingencies | 0 | 1,584,943 | 1,584,943 | 0.00% | 0 | 19,019,314 | 19,019,314 | 0.00% | |
| Total General Fund Expenditures | 17,609,013 | 20,217,397 | 2,608,383 | 87.10% | 123,178,640 | 242,608,758 | 119,430,118 | 50.77% | |
| Revenues Over (under) Expenditures | (3,014,576) | (2,307,751) | (5,923,592) | 130.63% | (46,486,716) | 0 | (257,653,944) | | N/A |
| Prior Year Revenues | | | | | | | | | |
| Over (Under) Expenditures | (4,562,599) | | | | (45,496,804) | | | | |

Footnotes:

- (1) Some salary and benefit accounts are slightly higher than the YTD target. Budget transfers may be needed.
- (2) There was a purchase of computers in Sept for \$750K causing this account to temporarily exceed the prorated budget.
- (3) This budget was reduced at mid-year based on expected expenditures through the end of the year.
- (4) \$170K was paid for the annual Schoolnet licenses and maintenance in Aug. causing this account to temporarily exceed the prorated budget.
- (5) \$35K was spent on laptops and accessories in Sept and \$35K was spent on a classroom performance system in Nov.
- (6) 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, \$90K for BOE legal services, \$40K for legal services related to negotiations, \$51K for legal services related to charter schools, and \$29K for coalition dues.
- (7) The annual CASB and NSBA dues were paid in July for \$24K.
- (8) Actual expenditures are exceeding the prorated budget. No unusual items noted.
- (9) This is a small dollar budget item, may transfer if needed.
- (10) 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)
January, 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 | 10,477,504 | 11,255,645 | 778,141 | 93.09% | 74,907,581 | 135,067,743 | 60,160,162 | 55.46% | |
| Pupil Services | 821,241 | 808,176 | (13,065) | 101.62% | 5,617,820 | 9,698,110 | 4,080,290 | 57.93% | |
| Instructional Support | 1,157,807 | 1,318,378 | 160,571 | 87.82% | 8,700,406 | 15,820,536 | 7,120,130 | 54.99% | |
| General Administration | 307,117 | 277,441 | (29,676) | 110.70% | 1,882,690 | 3,329,291 | 1,446,601 | 56.55% | |
| School Administration | 1,557,792 | 1,619,521 | 61,730 | 96.19% | 10,857,104 | 19,434,255 | 8,577,151 | 55.87% | |
| Business Services | 179,501 | 188,367 | 8,865 | 95.29% | 1,267,758 | 2,260,400 | 992,642 | 56.09% | |
| Maintenance & Operations | 2,006,967 | 1,914,998 | (91,969) | 104.80% | 12,548,598 | 22,979,974 | 10,431,376 | 54.61% | |
| Tranportation Services | 408,446 | 370,799 | (37,648) | 110.15% | 2,422,155 | 4,449,583 | 2,027,428 | 54.44% | |
| Central Services | 600,431 | 720,015 | 119,584 | 83.39% | 4,378,461 | 8,640,180 | 4,261,719 | 50.68% | |
| Other Services | 23,018 | 77,009 | 53,991 | 29.89% | 166,738 | 924,113 | 757,375 | 18.04% | |
| Community Services | 69,188 | 82,105 | 12,917 | 84.27% | 429,329 | 985,259 | 555,930 | 43.58% | |
| Misc Expenses & Transfers | 0 | 1,584,943 | 1,584,943 | 0.00% | 0 | 19,019,314 | 19,019,314 | 0.00% | |
| Total Programs | 17,609,013 | 20,217,397 | 2,608,383 | 87.10% | 123,178,640 | 242,608,758 | 119,430,118 | 50.77% | |
| Expenditures by Major Account | | | | | | | | | |
| Admin Salaries | 989,712 | 1,041,915 | 52,203 | 94.99% | 7,154,050 | 12,502,983 | 5,348,933 | 57.22% | |
| Professional Salaries | 685,040 | 687,886 | 2,846 | 99.59% | 4,768,283 | 8,254,627 | 3,486,343 | 57.76% | |
| Teacher Salaries | 8,158,837 | 8,277,298 | 118,461 | 98.57% | 57,319,740 | 99,327,577 | 42,007,837 | 57.71% | |
| ESP Salaries | 2,416,388 | 2,546,323 | 129,935 | 94.90% | 16,750,846 | 30,555,873 | 13,805,027 | 54.82% | |
| Employee Benefits | 3,160,886 | 3,183,797 | 22,912 | 99.28% | 21,441,451 | 38,205,569 | 16,764,118 | 56.12% | |
| Purchased Services | 359,753 | 297,555 | (62,198) | 120.90% | 1,733,125 | 3,570,664 | 1,837,539 | 48.54% | |
| Purch. Property Services | 112,900 | 169,866 | 56,965 | 66.46% | 1,004,891 | 2,038,391 | 1,033,500 | 49.30% | |
| Other Purch. Services | 562,618 | 662,704 | 100,085 | 84.90% | 3,604,280 | 7,952,443 | 4,348,163 | 45.32% | |
| Supplies & Materials | 531,562 | 1,068,152 | 536,589 | 49.76% | 5,179,046 | 12,817,818 | 7,638,772 | 40.41% | |
| Utilities | 615,706 | 475,027 | (140,679) | 129.61% | 2,968,277 | 5,700,322 | 2,732,045 | 52.07% | |
| Capital Outlay | 54,525 | 238,236 | 183,711 | 22.89% | 1,472,489 | 2,858,829 | 1,386,341 | 51.51% | |
| Indirect Costs | (43,509) | (43,508) | 1 | 100.00% | (304,563) | (522,098) | (217,535) | 58.33% | |
| Other Expenditures | 4,596 | 1,612,147 | 1,607,551 | 0.29% | 86,726 | 19,345,760 | 19,259,034 | 0.45% | |
| Total Objects | 17,609,013 | 20,217,397 | 2,608,383 | 87.10% | 123,178,640 | 242,608,758 | 119,430,118 | 50.77% | |

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Risk Management (18)
January, 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 | 4,830 | 235,380 | (230,550) | 2.05% | 2,824,563 | 2,824,563 | 0 | 100.00% | (1) |
| Subrogation Recoveries | 1,930 | 41,667 | (39,736) | 4.63% | 13,170 | 500,000 | (486,830) | 2.63% | |
| Investment Income | 3,854 | 11,250 | (7,396) | 34.26% | 50,490 | 135,000 | (84,510) | 37.40% | |
| Beginning Net Assets | 0 | 119 | (119) | 0.00% | 0 | 1,433 | (1,433) | 0.00% | |
| Total Revenues | 10,615 | 288,416 | (277,802) | 3.68% | 2,888,223 | 3,460,996 | (572,773) | 83.45% | |
| Expenses: | | | | | | | | | |
| Workers Comp | 36,258 | 166,068 | 129,809 | 21.83% | 1,227,225 | 1,992,811 | 765,586 | 61.58% | (2) |
| General Liability | 4,633 | 19,493 | 14,860 | 23.77% | 111,800 | 233,918 | 122,118 | 47.79% | |
| Other Insurances | 100,388 | 37,302 | (63,086) | 269.12% | 184,160 | 447,622 | 263,462 | 41.14% | |
| Errors & Omissions | 2,008 | 12,495 | 10,487 | 16.07% | 78,208 | 149,941 | 71,733 | 52.16% | |
| Safety | 11,851 | 15,892 | 4,041 | 74.57% | 89,542 | 190,704 | 101,162 | 46.95% | |
| Buildings & Vehicles | 77,914 | 37,167 | (40,747) | 209.63% | 330,865 | 446,000 | 115,135 | 74.19% | (3) |
| Total Expenditures | 233,052 | 288,416 | 55,364 | 80.80% | 2,021,800 | 3,460,996 | 1,439,196 | 58.42% | |
| Net Income(Loss) | (222,437) | 0 | | | 866,423 | 0 | | | |
| Retained Earnings, Beginning of Year | | | | | 1,433 | | | | |
| Retained Earnings, Year to Date | | | | | \$ 867,856 | | | | |

Footnotes:

- (1) The equalization transfer to the Risk management Fund is recorded at the start of the fiscal year.
- (2) Workers comp claims are currently exceeding budget. A transfer may be needed to cover higher than expected costs.
- (3) 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: | 01/31/09 |
|----------------------------------|------------------|
| Workers' Compensation | 2,199,141 |
| General Liability | 3,031 |
| Other Claims & Losses | 154,830 |
| Errors & Omissions | 12,210 |
| Total Reserves Risk Mgmt. | 2,369,213 |

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Preschool Fund (19)
January, 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 | 115,558 | 193,522 | (77,964) | 59.71% | 2,322,260 | 2,322,260 | 0 | 100.00% | (1) |
| Allocation to Charter Schools | 0 | 0 | 0 | N/A | 0 | 0 | 0 | N/A | |
| 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 | 115,558 | 193,522 | (77,964) | 59.71% | 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 | 0 | 0 | 0 | N/A | 4,380 | 0 | (4,380) | 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. | 0 | 0 | 0 | N/A | 4,380 | 0 | (4,380) | N/A | |
| General Preschool Education (00400) | | | | | | | | | |
| Teacher Salaries | 63,776 | 64,722 | 946 | 98.54% | 450,146 | 776,659 | 326,513 | 57.96% | |
| ESP Salaries | 28,857 | 28,287 | (570) | 102.02% | 197,608 | 339,440 | 141,832 | 58.22% | |
| Employee Benefits | 26,501 | 26,496 | (5) | 100.02% | 179,661 | 317,953 | 138,292 | 56.51% | |
| Purchased Services | 85,073 | 47,866 | (37,206) | 177.73% | 239,211 | 574,396 | 335,185 | 41.65% | |
| Supplies & Materials | 4,985 | 3,710 | (1,275) | 134.37% | 26,345 | 44,519 | 18,174 | 59.18% | (3) |
| Total General Preschool Expenditures | 209,191 | 171,081 | (38,111) | 122.28% | 1,092,971 | 2,052,967 | 959,996 | 53.24% | |
| Administration (22380) | | | | | | | | | |
| Professional Salaries | 6,520 | 6,520 | 0 | 100.00% | 45,640 | 78,240 | 32,600 | 58.33% | |
| Teacher Salaries | 6,966 | 6,966 | 0 | 100.00% | 48,874 | 83,594 | 34,720 | 58.47% | (4) |
| ESP Salaries | 2,474 | 2,474 | 0 | 100.00% | 18,290 | 29,684 | 11,394 | 61.61% | (4) |
| Employee Benefits | 4,215 | 4,185 | (30) | 100.71% | 29,899 | 50,222 | 20,323 | 59.53% | (4) |
| Purchased Services | 1,279 | 2,004 | 725 | 63.83% | 7,163 | 24,053 | 16,890 | 29.78% | |
| Supplies & Materials | 166 | 292 | 125 | 57.01% | 1,383 | 3,500 | 2,117 | 39.52% | |
| Total Administration Expenditures | 21,620 | 22,441 | 821 | 96.34% | 151,249 | 269,293 | 118,044 | 56.17% | |
| Total Expenditures | 230,812 | 193,522 | (37,290) | 119.27% | 1,248,600 | 2,322,260 | 1,073,660 | 53.77% | |
| Revenues Over (under) Expenditures | (115,254) | 0 | | N/A | 1,073,660 | 0 | | N/A | |
| Fund Balance, Beginning of Year | | | | | | | 0 | | |
| Fund Balance, Year to Date | | | | | \$ 1,073,660 | | | | |

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 balance in employee benefits will be moved to the General Fund where the FY09 budget was approved.
- (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)
January, 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 | 8,801 | 434,914 | (426,113) | 2.02% | 5,218,972 | 5,218,972 | 0 | 100.00% | (1) |
| Specific Ownership Taxes | 55,132 | 55,132 | (0) | 100.00% | 385,924 | 661,585 | (275,661) | 58.33% | |
| Investment Income | 20,915 | 49,583 | (28,669) | 42.18% | 248,833 | 595,000 | (346,167) | 41.82% | (2) |
| Governmental Revenues | 0 | 12,500 | (12,500) | 0.00% | 0 | 150,000 | (150,000) | 0.00% | (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% | 117,816 | 197,536 | (79,720) | 59.64% | (3) |
| Other Local Revenues | 372 | 5,875 | (5,503) | 6.34% | 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 | 101,164 | 1,900,704 | (1,799,540) | 5.32% | 6,601,971 | 22,808,452 | (16,206,481) | 28.95% | |
| 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% | 26,873 | 46,069 | 19,195 | 58.33% | |
| Maintenance & Operations | 2,565 | 9,208 | 6,642 | 27.86% | 18,967 | 110,490 | 91,523 | 17.17% | |
| 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% | 32,351 | 52,150 | 19,799 | 62.03% | (4) |
| Site & Improvements | 4,558 | 13,980 | 9,422 | 32.60% | 20,223 | 167,763 | 147,541 | 12.05% | |
| Building Improvement Svcs | 30,346 | 78,167 | 47,822 | 38.82% | 395,591 | 938,010 | 542,419 | 42.17% | |
| Project Management - Temp | 272 | 5,667 | 5,395 | 4.80% | 12,729 | 68,000 | 55,271 | 18.72% | |
| Debt Service | 265,722 | 226,147 | (39,575) | 117.50% | 2,229,243 | 2,713,764 | 484,521 | 82.15% | (5) |
| Contingency | 0 | 1,429,404 | 1,429,404 | 0.00% | 0 | 17,152,851 | 17,152,851 | 0.00% | |
| Total Expenditures | 311,565 | 1,900,704 | 1,589,139 | 16.39% | 3,197,764 | 22,808,452 | 19,610,688 | 14.02% | |
| Revenues Over (under) Expenditures | (210,401) | 0 | | | 3,404,207 | 0 | | | |
| Fund Balance, Beginning of Year | | | | | 15,340,972 | | | | |
| Fund Balance, Year to Date | | | | | \$ 18,745,179 | | | | |

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)
January, 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 | 1,902,872 | 2,043,102 | (140,230) | 93.14% | 8,456,680 | 24,517,227 | (16,060,547) | 34.49% | (1) |
| State Revenues | 1,063 | 135,921 | (134,858) | 0.78% | 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 | 1,903,934 | 2,215,716 | (311,782) | 85.93% | 9,720,272 | 26,588,590 | (16,868,318) | 36.56% | |
| Expenditures: | | | | | | | | | |
| Federal Grants | | | | | | | | | |
| ABE #84.002, 5002 | 32,420 | 37,634 | 5,214 | 86.14% | 239,936 | 451,613 | 211,677 | 53.13% | |
| Title I - 4010, 5348 | 484,209 | 732,183 | 247,974 | 66.13% | 3,672,034 | 8,786,196 | 5,114,162 | 41.79% | |
| Title VI-B 84.027 | 475,831 | 511,612 | 35,781 | 93.01% | 2,831,043 | 6,139,347 | 3,308,304 | 46.11% | |
| Perkins Grant 4048, 5243 | 18,343 | 23,766 | 5,423 | 77.18% | 143,842 | 285,192 | 141,350 | 50.44% | |
| PL 99-457 #84.173 | 13,051 | 14,001 | 950 | 93.22% | 77,203 | 168,012 | 90,809 | 45.95% | |
| Safe & Drug Free #84.186 | 10,141 | 18,510 | 8,368 | 54.79% | 58,518 | 222,117 | 163,599 | 26.35% | |
| School to Work Alliance #5126 | 23,392 | 24,788 | 1,397 | 94.37% | 165,346 | 297,460 | 132,114 | 55.59% | |
| Title V, Part A #84.298 | 0 | 805 | 805 | 0.00% | 1,697 | 9,658 | 7,961 | 17.57% | |
| Enhanced Educ thru Technology, 4318 | 4,227 | 5,841 | 1,614 | 72.37% | 28,050 | 70,091 | 42,041 | 40.02% | |
| Title III CFDA 84.365 NCLB | 15,182 | 17,710 | 2,528 | 85.73% | 102,329 | 212,525 | 110,196 | 48.15% | |
| Title II, Part A #84.281, 4367 | 99,047 | 141,147 | 42,100 | 70.17% | 880,472 | 1,693,764 | 813,292 | 51.98% | |
| Charter Schools 84.282, 5287, 6287 | 22,848 | 25,696 | 2,848 | 88.92% | 132,597 | 308,357 | 175,760 | 43.00% | |
| Science Magnet Grant, 5165 | 177,719 | 218,622 | 40,904 | 81.29% | 680,175 | 2,623,469 | 1,943,294 | 25.93% | |
| Other Federal Grants | 136,434 | 199,481 | 63,047 | 68.39% | 851,964 | 2,393,770 | 1,541,807 | 35.59% | |
| Contingency and indirect costs | 93,902 | 93,902 | 93,902 | | | | 1,126,819 | | |
| Total Federal Grants | 1,512,845 | 2,065,699 | 552,854 | 73.24% | 9,865,206 | 24,788,390 | 14,923,184 | 39.80% | |
| State and Local Grants | 131,599 | 150,017 | 18,417 | 87.72% | 710,152 | 1,800,200 | 1,090,048 | 39.45% | |
| Total Expenditures | 1,644,445 | 2,215,716 | 571,271 | 74.22% | 10,575,358 | 26,588,590 | 16,013,232 | 39.77% | |
| Revenues Over (under) Expenditures | 259,490 | (0) | | | (855,086) | (0) | | | |

Fund Balance, Beginning of Year

0

Fund Balance, Year to Date

\$ (855,086)

| Balance Sheet Summary | 01/31/09 |
|---------------------------------------|---------------------|
| Pooled Cash | 347,212 |
| Grants Receivable | 529,575 |
| Deferred Revenue | (1,160,792) |
| Other Liabilities | (571,081) |
| Total Rev over (under) Expend. | \$ (855,086) |

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.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Mill Levy Override Fund (27)
January, 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 | 1,099,257 | 2,249,784 | (1,150,527) | 48.86% | 1,634,914 | 26,997,408 | (25,362,494) | 6.06% | (1) |
| Property Taxes Uncollectable and Abatements | (4,140) | (22,498) | 18,358 | N/A | (53,978) | (269,974) | 215,996 | N/A | (1) |
| Transfer to General fund | 0 | (2,377,240) | 2,377,240 | N/A | (2,514,111) | (28,526,884) | 26,012,773 | N/A | (2) |
| Transfer to Food Service fund | 0 | (7,500) | 7,500 | 0.00% | (45,000) | (90,000) | 45,000 | 50.00% | (2) |
| Fund Balance | 0 | 229,229 | (229,229) | 0.00% | 0 | 2,750,743 | (2,750,743) | 0.00% | |
| Total Revenues | 1,095,117 | 71,774 | 1,023,342 | 1525.78% | (978,174) | 861,293 | (1,839,467) | -113.57% | |
| Expenditures: | | | | | | | | | |
| Treasurer Coll Fees | 2,754 | 5,941 | (3,187) | 46.35% | 4,546 | 71,293 | (66,747) | 6.38% | |
| Purchased Services | 0 | 7,500 | (7,500) | 0.00% | 0 | 90,000 | (90,000) | 0.00% | |
| Contingency | 0 | 58,333 | (58,333) | 0.00% | 0 | 700,000 | (700,000) | 0.00% | |
| Total Expenditures | 2,754 | 71,774 | (69,021) | 3.84% | 4,546 | 861,293 | (856,747) | 0.53% | |
| Revenues Over (under) Expenditures | 1,092,363 | (0) | | | (982,720) | 0 | | | |
| Fund Balance, Beginning of Year | | | | | 2,750,743 | | | | |
| Fund Balance, Year to Date | | | | | \$ 1,768,023 | | | | |

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)
January, 2009

| | MTD | MTD | | Percent | YTD | Annual | | Percent | Footnotes |
|---|--------------------|------------------|--------------------|---------------|-------------------------|-------------------|---------------------|---------------|-----------|
| <u>Revenues:</u> | <u>Actual</u> | <u>Budget</u> | <u>Variance</u> | <u>Used</u> | <u>Actual</u> | <u>Budget</u> | <u>Balance</u> | <u>Used</u> | |
| Current Property Taxes | 658,370 | 1,347,652 | (689,282) | 48.85% | 1,096,858 | 16,171,825 | (15,074,967) | 6.78% | (1) |
| Delinquent Taxes & Interest | 1,670 | (13,477) | 15,146 | -12.39% | 38,290 | (161,718) | 200,008 | -23.68% | (2) |
| Investment Income | 3,930 | 16,667 | (12,737) | 23.58% | 202,246 | 200,000 | 2,246 | 101.12% | (3) |
| Fund Balance | 0 | 1,565,025 | (1,565,025) | 0.00% | 0 | 18,780,295 | (18,780,295) | 0.00% | |
| Total Revenues | 658,756 | 2,915,867 | (2,257,111) | 22.59% | 1,256,664 | 34,990,402 | (33,733,738) | 3.59% | |
| | | | | | | | | | |
| <u>Expenditures:</u> | | | | | | | | | |
| Paying Agent Fees | 0 | 125 | 125 | 0.00% | 900 | 1,500 | 600 | 60.00% | (4) |
| Debt Service - Principal | 0 | 567,917 | 567,917 | 0.00% | 6,815,000 | 6,815,000 | 0 | 100.00% | (5) |
| Debt Service - Interest | 0 | 861,819 | 861,819 | 0.00% | 5,255,604 | 10,341,833 | 5,086,229 | 50.82% | (5) |
| 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% | 12,071,504 | 34,990,402 | 22,918,898 | 34.50% | |
| Revenues Over (under) Expenditures | 658,756 | 0 | | | (10,814,840) | 0 | | | |
| Fund Balance, Beginning of Year | | | | | 18,780,295 | | | | |
| Fund Balance, Year to Date | | | | | \$ 7,965,455 | | | | |

Footnotes:

- (1) Property taxes are recorded when collected, thus differ from the prorated budget amount.
- (2) The budget reflects uncollectible taxes as a negative revenue.
- (3) Market factors and varying balances affect investment income throughout the year.
- (4) These payments are not made in even increments throughout the year, we are on target to stay within budget for the year.
- (5) 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)
January, 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 | 103,966 | 109,023 | (5,057) | 95.36% | 937,898 | 1,308,277 | (370,379) | 71.69% | (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 | 103,966 | 3,412,654 | (3,308,687) | 3.05% | 941,795 | 40,951,843 | (40,010,048) | 2.30% | |
| Expenditures: | | | | | | | | | |
| Salaries | 61,195 | 83,011 | 21,816 | 73.72% | 551,109 | 996,132 | 445,022 | 55.32% | |
| Employee Benefits | 12,299 | 15,199 | 2,901 | 80.92% | 97,214 | 182,391 | 85,177 | 53.30% | |
| Purchased Services | 3,000 | 4,194 | 1,194 | 71.53% | 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 | 1,350,014 | 3,170,167 | 1,820,154 | 42.58% | 14,060,363 | 38,042,009 | 23,981,645 | 36.96% | |
| Contingency | 0 | 50,906 | 50,906 | 0.00% | 0 | 610,868 | 610,868 | 0.00% | |
| Total Expenditures | 1,426,508 | 3,412,654 | 1,986,146 | 41.80% | 14,715,257 | 40,951,842 | 26,236,585 | 35.93% | |
| Revenues Over (under) Expenditures | (1,322,542) | 0 | | | (13,773,462) | 1 | | | |
| Fund Balance, Beginning of Year | | | | | 39,643,566 | | | | |
| Fund Balance, Year to Date | | | | | \$ 25,870,103 | | | | |

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)
January, 2009

| <u>Revenues:</u> | MTD | MTD | Variance | Percent | YTD | Annual | Balance | Percent | Footnotes |
|---|-----------------|----------------|------------------|----------------|---------------------|------------------|--------------------|---------------|-----------|
| | Actual | Budget | | Used | Actual | Budget | | Used | |
| Food Sales | 254,046 | 263,194 | (9,147) | 96.52% | 1,887,205 | 3,158,325 | (1,271,120) | 59.75% | (1) |
| Catering | 16,195 | 31,946 | (15,750) | 50.70% | 165,049 | 383,348 | (218,299) | 43.05% | (1) |
| State food programs | 14,544 | 0 | 14,544 | N/A | 61,091 | 0 | 61,091 | N/A | (1) |
| Other Income | 3,625 | 19,866 | (16,241) | 18.25% | 209,442 | 238,390 | (28,948) | 87.86% | (1) |
| Federal Reimbursement | 571,516 | 435,611 | 135,905 | 131.20% | 3,235,694 | 5,227,328 | (1,991,634) | 61.90% | (1) |
| Commodities & Head Start | 0 | 36,211 | (36,211) | 0.00% | 0 | 434,536 | (434,536) | 0.00% | (1) |
| Investment Income | (452) | 83 | (535) | -542.34% | (5,642) | 1,000 | (6,642) | -564.18% | (2) |
| Operating Transfers | 0 | 7,500 | (7,500) | 0.00% | 45,000 | 90,000 | (45,000) | 50.00% | |
| Total Revenues | 859,475 | 794,411 | 65,064 | 108.19% | 5,597,840 | 9,532,927 | (3,935,087) | 58.72% | |
| | | | | | | | | | |
| <u>Expenses:</u> | | | | | | | | | |
| Salary Accounts | 287,644 | 250,326 | (37,318) | 114.91% | 1,766,483 | 3,003,913 | 1,237,430 | 58.81% | (3) |
| Employee Benefits | 76,330 | 67,100 | (9,230) | 113.76% | 445,006 | 805,196 | 360,190 | 55.27% | |
| Food Purchases | 460,965 | 326,914 | (134,052) | 141.01% | 2,535,849 | 3,922,962 | 1,387,113 | 64.64% | (3) |
| Commodity Items | 0 | 36,211 | 36,211 | 0.00% | 0 | 434,536 | 434,536 | 0.00% | |
| Purchased Services | 27,604 | 25,599 | (2,005) | 107.83% | 194,369 | 307,183 | 112,814 | 63.27% | (3) |
| Supplies | 29,526 | 36,208 | 6,682 | 81.55% | 261,674 | 434,499 | 172,825 | 60.22% | (3) |
| Capital Outlay | 544 | 5,460 | 4,916 | 9.96% | 82,404 | 65,520 | (16,884) | 125.77% | (4) |
| Depreciation | 9,860 | 9,833 | (26) | 100.27% | 68,805 | 118,000 | 49,195 | 58.31% | |
| Indirect Costs | 36,746 | 36,745 | (1) | 100.00% | 257,222 | 440,944 | 183,722 | 58.33% | |
| Total Expenses | 929,219 | 794,396 | (134,823) | 116.97% | 5,611,813 | 9,532,753 | 3,920,940 | 58.87% | |
| | | | | | | | | | |
| Net Income(Loss) | (69,744) | 15 | | | (13,973) | 174 | | | |
| | | | | | | | | | |
| Retained Earnings, Beginning of Year | | | | | 1,521,191 | | | | |
| | | | | | | | | | |
| Retained Earnings, Year to Date | | | | | \$ 1,507,218 | | | | |

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)
January, 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 | 3,580 | 5,000 | (1,420) | 71.60% | 18,908 | 60,000 | (41,092) | 31.51% | (1) |
| Tuition Revenue Adult Education | 5,804 | 6,667 | (862) | 87.06% | 36,436 | 80,000 | (43,564) | 45.54% | (1) |
| Tuition Revenue GED Services | 3,826 | 3,592 | 233 | 106.50% | 19,230 | 43,109 | (23,879) | 44.61% | (1) |
| Misc Revenue GED Services | 3,365 | 2,958 | 407 | 113.75% | 17,835 | 35,500 | (17,665) | 50.24% | (1) |
| Other Revenue | 2,400 | 0 | 2,400 | N/A | 15,600 | 0 | 15,600 | N/A | (1) |
| Interest Income | 194 | 503 | (308) | 38.68% | 2,295 | 6,030 | (3,735) | 38.06% | (1) |
| Beginning Net Assets | | 15,772 | (15,772) | 0.00% | | 189,267 | (189,267) | 0.00% | |
| Total Revenue | 19,170 | 34,492 | (15,323) | 55.58% | 110,304 | 413,906 | (303,602) | 26.65% | |
| Expenses: | | | | | | | | | |
| Community Ed Programs: | | | | | | | | | |
| Salaries | 2,966 | 4,917 | (1,951) | 60.32% | 21,068 | 59,007 | (37,939) | 35.70% | |
| Employee Benefits | 785 | 1,008 | (223) | 77.86% | 5,388 | 12,096 | (6,708) | 44.54% | |
| Purchased Services | 23 | 1,621 | (1,599) | 1.40% | 12,743 | 19,455 | (6,712) | 65.50% | (2) |
| Supplies and Materials | 24 | 160 | (136) | 15.20% | 24 | 1,925 | (1,901) | 1.27% | |
| Capital Outlay | 304 | 50 | 254 | 607.90% | 304 | 600 | (296) | 50.66% | |
| Total Expenses Community Ed | 4,102 | 7,757 | (3,655) | 52.88% | 39,527 | 93,083 | (53,556) | 42.46% | |
| Adult Ed and GED Programs: | | | | | | | | | |
| Salaries | 9,748 | 11,622 | (1,874) | 83.87% | 58,088 | 139,466 | (81,378) | 41.65% | |
| Employee Benefits | 1,478 | 1,710 | (232) | 86.42% | 8,449 | 20,525 | (12,076) | 41.16% | |
| Purchased Services | 8,689 | 2,708 | 5,981 | 320.87% | 13,941 | 32,496 | (18,555) | 42.90% | |
| Supplies and Materials | 3,135 | 2,438 | 697 | 128.61% | 20,621 | 29,250 | (8,629) | 70.50% | (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 | 23,050 | 26,735 | (3,685) | 86.22% | 101,099 | 320,823 | (219,724) | 31.51% | |
| Total Expenses | 27,152 | 34,492 | (7,340) | 78.72% | 140,627 | 413,906 | (273,280) | 33.98% | |
| Net Income(Loss) | (7,983) | 0 | | | (30,322) | 0 | | | |
| Retained Earnings, Beginning of Year | | | | | 189,267 | | | | |
| Retained Earnings, Year to Date | | | | | \$ 158,945 | | | | |

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)
January, 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 | 805,526 | 819,830 | (14,304) | 98.26% | 5,700,502 | 9,837,960 | (4,137,458) | 57.94% | |
| Employer Contributions | 1,629,502 | 1,597,295 | 32,208 | 102.02% | 11,152,891 | 19,167,534 | (8,014,643) | 58.19% | |
| Investment Income | 1,526 | 1,250 | 276 | 122.09% | 12,773 | 15,000 | (2,227) | 85.15% | (1) |
| Miscellaneous revenue | 0 | 5,833 | (5,833) | 0.00% | 41,102 | 70,000 | (28,898) | 58.72% | (2) |
| Beginning net assets | 0 | 0 | 0 | N/A | 0 | 2,539,967 | (2,539,967) | 0.00% | |
| Total Revenues | 2,436,555 | 2,424,208 | 12,347 | 100.51% | 16,907,266 | 31,630,461 | (14,723,195) | 53.45% | |
| Expenses: | | | | | | | | | |
| Health Insurance | 2,141,125 | 2,326,520 | 185,395 | 92.03% | 14,762,314 | 27,918,240 | 13,155,926 | 52.88% | |
| Vision Insurance | 38,124 | 27,484 | (10,639) | 138.71% | 126,841 | 329,812 | 202,971 | 38.46% | |
| Dental Insurance | 198,462 | 225,464 | 27,002 | 88.02% | 1,343,534 | 2,705,569 | 1,362,035 | 49.66% | |
| Life Insurance | 40,604 | 39,124 | (1,481) | 103.78% | 279,307 | 469,484 | 190,177 | 59.49% | (3) |
| LTD Insurance | 17,647 | 17,280 | (368) | 102.13% | 121,111 | 207,355 | 86,244 | 58.41% | (3) |
| Total Expenditures | 2,435,963 | 2,635,872 | 199,909 | 92.42% | 16,633,106 | 31,630,460 | 14,997,354 | 52.59% | |
| Net Income(Loss) | 592 | (211,664) | | | 274,160 | 1 | | | |
| Retained Earnings, Beginning of Year | | | | | 2,539,967 | | | | |
| Retained Earnings, Year to Date | | | | | \$ 2,814,127 | | | | |

Footnotes:

- (1) Market factors and varying balances affect investment income throughout the year.
- (2) These revenues are not received evenly throughout the year.
- (3) These expenditures are only slightly over the budget target. No unusual items noted.

| Reserve Amounts as of: | 01/31/09 |
|--------------------------------|------------------|
| 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)
January, 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 | 203,420 | 179,468 | 23,952 | 113.35% | 1,272,530 | 2,153,615 | (881,085) | 59.09% | |
| Investment Income | 181 | 0 | 181 | N/A | 738 | 0 | 738 | N/A | |
| Beginning Net Assets | 0 | 12,858 | (12,858) | N/A | 0 | 154,292 | (154,292) | N/A | |
| Total Revenues | 203,601 | 192,326 | 11,275 | 105.86% | 1,273,268 | 2,307,907 | (1,034,639) | 55.17% | |
| Expenses: | | | | | | | | | |
| Cost of Services (25400) | | | | | | | | | |
| Salaries | 36,931 | 41,946 | 5,015 | 88.04% | 251,224 | 503,347 | 252,123 | 49.91% | |
| Benefits | 16,035 | 16,005 | (30) | 100.19% | 108,887 | 192,058 | 83,171 | 56.69% | |
| Purchased Services | 61,386 | 53,855 | (7,531) | 113.98% | 334,874 | 646,257 | 311,383 | 51.82% | |
| Supplies & Materials | 46,374 | 31,441 | (14,933) | 147.49% | 260,009 | 377,297 | 117,288 | 68.91% | (1) |
| Interest Expense | 924 | 2,768 | 1,844 | 33.37% | 6,629 | 33,213 | 26,584 | 19.96% | |
| Cost of Services | 161,650 | 146,014 | (15,635) | 110.71% | 961,622 | 1,752,172 | 790,550 | 54.88% | |
| Print Administration (25410) | | | | | | | | | |
| Salaries | 7,216 | 7,216 | 0 | 100.00% | 50,513 | 86,593 | 36,080 | 58.33% | |
| Benefits | 1,812 | 1,805 | (8) | 100.42% | 12,326 | 21,654 | 9,328 | 56.92% | |
| 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 | 2,417 | 2,417 | 0.00% | 24,950 | 29,000 | 4,050 | 86.03% | (2) |
| Print Administration | 9,028 | 12,462 | 3,434 | 72.44% | 92,185 | 149,548 | 57,363 | 61.64% | |
| 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% | 86,869 | 148,920 | 62,051 | 58.33% | |
| Indirect Costs | 6,763 | 8,116 | 1,353 | 83.33% | 47,341 | 97,388 | 50,047 | 48.61% | |
| 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% | 137,181 | 406,187 | 269,006 | 33.77% | |
| Total Expenditures | 189,851 | 192,326 | 2,475 | 98.71% | 1,190,988 | 2,307,907 | 1,116,919 | 51.60% | |
| Net Income(Loss) | 13,750 | 0 | | | 82,280 | 0 | | | |
| Retained Earnings, Beginning of Year | | | | | 1,014,646 | | | | |
| Retained Earnings, End of Year | | | | | \$ 1,096,926 | | | | |

Footnotes:

- (1) Variable expenditures which are revenue driven are in line with forecasts for this time of year and will fluctuate.
- (2) \$25K was spent on copiers in Aug.

| Retained Earnings Summary | 01/31/09 |
|---------------------------------------|------------------|
| Total Retained Earnings | 1,096,926 |
| Less: Inventory | (86,882) |
| Less: Net Fixed Assets | (1,154,529) |
| Total Liquid Retained Earnings | (144,485) |