

Colorado Springs School District 11

Fund Financial Narratives for the Month of March 2009

General Fund

- Total revenues for the General fund for March were \$24.5 million. Expenditures for the month were \$17.1 million, which was 85 percent of the monthly budget. Revenues exceeded expenditures for the month by \$7.4 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, 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)

- Revenues: 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 (9 months). We do not use the Subrogation Recoveries unless remuneration is received from our insurance company. Investment income is lower than projected due to lower returns.
- Expenses: 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, 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 March. 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 63% of budgeted expenses to date, below projections.

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 75% 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 March of \$1.7 million from property taxes. During the month \$9.1 million was transferred to the General Fund and \$7,500 was transferred to the Food Service Fund.

Bond Redemption Fund

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

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 are complete. Overall the Bond Program is on track for a successful completion.

Food Service Fund

- YTD Revenue Analysis: Meal sales for March YTD are over FNS Projections by 5.03%. Year-to-date, 94,953 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 30,963 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 and Mar 09. Catering Sales are down 25% over last years figures.
- 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 at this point in the year. 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: On Target
- Tuition Revenue GED Services: On Target
- Misc Revenue GED Services: On Target
- Salaries and Benefits: On Target
- Purchased Services: On Target
- Supplies and Materials: Slightly Over Target

Risk Related Activities Fund (64)

- Revenues: March contributions were adjusted to account for excess reserves accumulated at BEST Health Plan and now reflected in the District's Health fund.
- Medical and Prescription Expenditures: YTD medical and prescription drug premiums are 11% under projections. March expense reflects adjustments made to recognize excess reserve funds.
- Ancillary Benefit Programs: YTD self insured dental and vision claims and fixed costs are significantly below projections, in part, due to the retirees. 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 March 31, 2009, the fund is showing a gain of \$33,696 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)
March, 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	3,624,212	4,932,372	(1,308,160)	73.48%	24,201,030	59,188,464	(34,987,434)	40.89%	(1)
Specific Ownership Taxes	870,993	932,938	(61,945)	93.36%	8,362,076	11,195,260	(2,833,184)	74.69%	(1)
Tuition	337,440	109,426	228,014	308.37%	753,860	1,313,112	(559,252)	57.41%	(2)
Investment Income	19,489	58,333	(38,844)	33.41%	317,005	700,000	(382,995)	45.29%	(3)
Tesla Day Care Revenues	21,693	15,833	5,860	137.01%	159,419	190,000	(30,581)	83.90%	(2)
Charter School Revenues	105,008	105,962	(954)	99.10%	956,326	1,271,540	(315,214)	75.21%	
Athletic Revenues	60,713	34,167	26,546	177.70%	264,952	410,000	(145,048)	64.62%	(2)
Other Local Revenues	272,323	210,606	61,717	129.30%	1,788,153	2,527,271	(739,118)	70.75%	(2)
Total Local Sources	5,311,872	6,399,637	(1,087,765)	83.00%	36,802,821	76,795,647	(39,992,826)	47.92%	
State Sources									
State Equalization (gross)	10,708,840	10,770,459	(61,618)	99.43%	96,406,720	129,245,505	(32,838,785)	74.59%	
Equalization Allocations	(1,143,001)	(2,031,000)	887,999	56.28%	(20,770,457)	(24,372,000)	3,601,543	85.22%	(4)
Vocational Education	0	29,167	(29,167)	0.00%	279,035	350,000	(70,965)	79.72%	(2)
ECEA Revenue	354,743	280,833	73,909	126.32%	3,647,037	3,370,000	277,037	108.22%	(2)
ELPA	(12,128)	11,775	(23,903)	-103.00%	156,051	141,300	14,751	110.44%	(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%	967,461	1,032,000	(64,539)	93.75%	(2)
Total State Sources	9,906,871	9,169,209	737,662	108.04%	80,949,031	110,030,505	(29,081,474)	73.57%	
Federal Sources									
Federal grant revenues	86,643	26,800	59,843	323.30%	516,639	321,600	195,039	160.65%	(2)
Total Federal Sources	86,643	26,800	59,843	323.30%	516,639	321,600	195,039	160.65%	
Transfers In to General Fund	9,146,384	2,377,240	6,769,144	384.75%	12,692,232	28,526,884	(15,834,652)	44.49%	(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	9,146,384	2,314,000	6,832,384	395.26%	12,118,345	27,767,997	(15,649,652)	43.64%	
Total Revenues	24,451,770	17,909,646	6,542,125	136.53%	130,386,836	214,915,749	(84,528,913)	60.67%	
RESERVED AND DESIGNATED FUND BALANCE (INCLUDING SALARY ACCRUAL UNFUNDING)						<u>27,693,009</u>			
						<u>242,608,758</u>			

- Footnotes:**
- (1) Property taxes and specific ownership taxes are recorded when collected thus differ from the prorated budget.
 - (2) These revenues are not received evenly throughout the year.
 - (3) Market factors and varying balances affect investment income throughout the year.
 - (4) Equalization transfers to the Capital Reserve Fund, the Risk Management Fund and the Preschool Fund are recorded at the start of the fiscal year. There are monthly allocations to our charter schools.
 - (5) The transfer from the Mill Levy Override Fund to the General 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)
March, 2009

Expenditures	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
<u>Instructional Programs</u>									
Admin Salaries	5,000	250	(4,750)	2000.00%	5,000	3,000	(2,000)	166.67%	(1)
Professional Salaries	29,167	27,975	(1,191)	104.26%	260,149	335,703	75,554	77.49%	(2)
Teacher Salaries	7,236,952	7,349,292	112,340	98.47%	65,310,093	88,191,508	22,881,415	74.05%	
ESP Salaries	587,773	632,690	44,918	92.90%	5,209,648	7,592,285	2,382,638	68.62%	
Employee Benefits	1,975,865	2,021,608	45,743	97.74%	17,498,758	24,259,299	6,760,541	72.13%	
Purchased Services	87,154	73,940	(13,214)	117.87%	520,005	887,278	367,273	58.61%	
Purch. Property Services	94,804	125,938	31,134	75.28%	946,049	1,511,260	565,211	62.60%	
Other Purch. Services	167,591	159,376	(8,214)	105.15%	1,105,306	1,912,514	807,208	57.79%	
Supplies & Materials	272,483	677,052	404,569	40.25%	3,762,497	8,124,629	4,362,132	46.31%	
Capital Outlay	52,581	152,887	100,306	34.39%	1,179,842	1,834,638	654,796	64.31%	
Indirect Costs	1,129	1,129	0	99.99%	10,161	13,550	3,389	74.99%	
Other Expenditures	485	3,661	3,176	13.25%	35,542	43,930	8,388	80.91%	(3)
Total Instructional Services	10,510,983	11,225,800	714,816	93.63%	95,843,050	134,709,595	38,866,545	71.15%	
<u>Pupil Services (21000)</u>									
Admin Salaries	7,080	11,029	3,949	64.19%	56,636	132,342	75,706	42.80%	
Professional Salaries	69,924	71,507	1,583	97.79%	631,981	858,089	226,108	73.65%	
Teacher Salaries	520,275	507,738	(12,537)	102.47%	4,652,520	6,092,858	1,440,338	76.36%	(2)
ESP Salaries	40,405	43,874	3,470	92.09%	391,003	526,493	135,489	74.27%	
Employee Benefits	160,928	157,656	(3,272)	102.08%	1,405,105	1,891,875	486,770	74.27%	
Purchased Services	2,637	11,281	8,644	23.38%	56,894	135,377	78,483	42.03%	
Purch. Property Services	135	308	173	43.77%	2,491	3,692	1,201	67.47%	
Other Purch. Services	1,922	4,889	2,968	39.30%	28,010	58,674	30,663	47.74%	
Supplies & Materials	1,933	3,529	1,597	54.76%	26,615	42,350	15,736	62.84%	
Capital Outlay	0	63	63	0.00%	0	750	750	0.00%	
Other Expenditures	0	35	35	0.00%	350	425	75	82.35%	(3)
Total Pupil Services	805,237	811,910	6,673	99.18%	7,251,606	9,742,925	2,491,319	74.43%	
<u>Instructional Support (22000)</u>									
Admin Salaries	102,120	112,744	10,625	90.58%	1,038,401	1,352,933	314,532	76.75%	(2)
Professional Salaries	228,854	228,857	4	100.00%	2,041,014	2,746,287	705,274	74.32%	
Teacher Salaries	359,861	369,040	9,179	97.51%	3,268,500	4,428,484	1,159,984	73.81%	
ESP Salaries	171,199	179,103	7,903	95.59%	1,565,250	2,149,233	583,982	72.83%	
Employee Benefits	208,694	208,328	(367)	100.18%	1,845,108	2,499,933	654,825	73.81%	
Purchased Services	5,315	23,615	18,300	22.51%	162,713	283,384	120,670	57.42%	
Purch. Property Services	25	28,933	28,908	0.09%	206,129	347,198	141,069	59.37%	
Other Purch. Services	19,774	96,005	76,232	20.60%	485,043	1,152,061	667,018	42.10%	
Supplies & Materials	14,492	29,949	15,457	48.39%	199,376	359,388	160,013	55.48%	
Capital Outlay	3,670	14,799	11,129	24.80%	132,069	177,583	45,515	74.37%	
Other Expenditures	548	2,526	1,979	21.68%	22,551	30,317	7,766	74.39%	
Indirect Costs	5,456	5,457	1	99.98%	49,104	65,482	16,378	74.99%	
Total Instructional Support	1,120,008	1,299,357	179,349	86.20%	11,015,258	15,592,284	4,577,026	70.65%	

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

	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
General Administration (23000)									
Admin Salaries	36,764	31,046	(5,718)	118.42%	286,791	372,548	85,757	76.98%	(2)
Professional Salaries	20,659	20,659	0	100.00%	186,144	247,905	61,761	75.09%	(2)
Teacher Salaries	12,420	12,564	144	98.86%	113,063	150,764	37,701	74.99%	
ESP Salaries	32,741	32,400	(341)	101.05%	286,793	388,802	102,009	73.76%	
Employee Benefits	26,225	25,238	(987)	103.91%	223,235	302,860	79,625	73.71%	
Purchased Services	36,435	105,427	68,992	34.56%	876,510	1,265,128	388,618	69.28%	
Purch. Property Services	15	517	502	2.90%	1,296	6,200	4,904	20.91%	
Other Purch. Services	6,550	31,038	24,489	21.10%	182,824	372,459	189,635	49.09%	
Supplies & Materials	1,780	3,477	1,697	51.18%	14,479	41,728	27,249	34.70%	
Capital Outlay	13,157	2,010	(11,148)	654.63%	15,137	24,119	8,981	62.76%	
Indirect Costs	11,864	11,864	(0)	100.00%	106,776	142,363	35,587	75.00%	
Other Expenditures	686	3,416	2,730	20.08%	32,688	40,987	8,299	79.75%	(4)
Total General Administration	199,296	279,655	80,359	71.27%	2,325,737	3,355,862	1,030,125	69.30%	
School Administration (24000)									
Admin Salaries	743,188	736,672	(6,516)	100.88%	6,720,590	8,840,065	2,119,475	76.02%	(2)
Teacher Salaries	19,975	28,762	8,787	69.45%	225,373	345,145	119,772	65.30%	
ESP Salaries	404,071	426,540	22,470	94.73%	3,615,922	5,118,483	1,502,561	70.64%	
Employee Benefits	286,223	286,801	578	99.80%	2,531,757	3,441,609	909,852	73.56%	
Purchased Services	8,610	7,803	(806)	110.33%	37,746	93,640	55,894	40.31%	
Other Purch. Services	25,324	34,943	9,619	72.47%	244,653	419,311	174,659	58.35%	
Supplies & Materials	53,843	88,095	34,252	61.12%	473,073	1,057,145	584,072	44.75%	
Capital Outlay	1,922	9,352	7,430	20.55%	53,916	112,226	58,310	48.04%	
Other Expenditures	45	43	(2)	104.25%	45	518	473	8.69%	
Total School Administration	1,543,200	1,619,012	75,812	95.32%	13,903,076	19,428,143	5,525,067	71.56%	
Business Services (25000)									
Admin Salaries	37,036	39,805	2,769	93.04%	346,672	477,659	130,987	72.58%	
Professional Salaries	78,253	78,958	705	99.11%	701,674	947,495	245,821	74.06%	
ESP Salaries	43,785	45,181	1,396	96.91%	400,190	542,171	141,981	73.81%	
Employee Benefits	34,930	35,203	272	99.23%	312,682	422,435	109,753	74.02%	
Purchased Services	289	1,799	1,510	16.06%	4,466	21,589	17,123	20.69%	
Purch. Property Services	0	308	308	0.00%	2,009	3,697	1,688	54.33%	
Other Purch. Services	1,490	4,235	2,745	35.19%	39,773	50,819	11,046	78.26%	(5)
Supplies & Materials	991	1,937	945	51.19%	11,561	23,239	11,678	49.75%	
Capital Outlay	0	331	331	0.00%	3,923	3,975	52	98.68%	(6)
Other Expenditures	30	457	427	6.56%	2,825	5,485	2,660	51.50%	
Indirect Costs	(22,548)	(22,548)	(0)	100.00%	(202,932)	(270,580)	(67,648)	75.00%	
Total Business Services	174,256	185,665	11,409	93.86%	1,622,842	2,227,984	605,143	72.84%	

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

	MTD Actual	MTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
<u>Maintenance & Operations (26000)</u>									
Admin Salaries	19,750	20,695	944	95.44%	169,255	248,335	79,080	68.16%	
Professional Salaries	46,683	46,932	249	99.47%	418,513	563,178	144,665	74.31%	
ESP Salaries	821,964	860,909	38,945	95.48%	7,437,582	10,330,903	2,893,321	71.99%	
Employee Benefits	273,327	269,098	(4,229)	101.57%	2,407,217	3,229,178	821,961	74.55%	
Purchased Services	(1,956)	42,503	44,459	-4.60%	246,517	510,041	263,524	48.33%	
Purch. Property Services	4,224	4,999	776	84.48%	44,748	59,992	15,244	74.59%	
Other Purch. Services	40,701	73,056	32,355	55.71%	592,774	876,675	283,901	67.62%	
Utilities	449,695	450,027	332	99.93%	3,771,767	5,400,322	1,628,555	69.84%	
Supplies & Materials	100,572	141,295	40,723	71.18%	1,302,332	1,695,538	393,206	76.81%	(5)
Capital Outlay	3,263	11,210	7,948	29.10%	72,305	134,525	62,220	53.75%	
Indirect Costs	(36,405)	(36,405)	(0)	100.00%	(327,645)	(436,861)	(109,216)	75.00%	
Other Expenditures	25	367	342	6.82%	4,142	4,400	258	94.14%	(3)
Total Maintenance & Operations	1,721,843	1,884,686	162,843	91.36%	16,139,506	22,616,227	6,476,721	71.36%	
<u>Tranportation Services (27000)</u>									
Admin Salaries	8,047	8,047	0	100.00%	72,419	96,558	24,140	75.00%	
Professional Salaries	14,257	14,152	(105)	100.74%	119,103	169,818	50,715	70.14%	
ESP Salaries	184,412	194,605	10,193	94.76%	1,655,827	2,335,263	679,436	70.91%	
Employee Benefits	88,076	83,361	(4,715)	105.66%	703,266	1,000,326	297,060	70.30%	
Purchased Services	2,958	2,408	(549)	122.80%	16,655	28,900	12,245	57.63%	
Purch. Property Services	0	133	133	0.00%	983	1,600	617	61.44%	
Other Purch. Services	16,821	20,197	3,377	83.28%	179,375	242,368	62,993	74.01%	
Supplies & Materials	1,357	42,563	41,206	3.19%	353,419	510,750	157,331	69.20%	
Total Tranportation Services	315,926	365,465	49,539	86.44%	3,101,048	4,385,583	1,284,535	70.71%	
<u>Central Services (28000)</u>									
Admin Salaries	47,976	50,224	2,247	95.53%	444,260	602,684	158,424	73.71%	
Professional Salaries	186,101	185,126	(976)	100.53%	1,651,581	2,221,509	569,929	74.34%	
Teacher Salaries	12,805	18,381	5,576	69.67%	169,066	220,567	51,501	76.65%	(2)
ESP Salaries	60,408	66,199	5,791	91.25%	598,329	794,385	196,056	75.32%	(2)
Employee Benefits	69,703	74,594	4,891	93.44%	640,229	895,124	254,895	71.52%	
Purchased Services	30,308	22,604	(7,703)	134.08%	204,657	271,253	66,596	75.45%	(7)
Purch. Property Services	0	500	500	0.00%	5,310	6,001	691	88.49%	(8)
Other Purch. Services	179,690	209,780	30,090	85.66%	1,497,378	2,517,357	1,019,979	59.48%	
Supplies & Materials	2,883	12,088	9,205	23.85%	135,073	145,053	9,980	93.12%	(9)
Capital Outlay	19,561	54,180	34,619	36.10%	168,886	650,158	481,272	25.98%	
Indirect Costs	(4,645)	(4,645)	1	100.01%	(41,805)	(55,734)	(13,929)	75.01%	
Other Expenditures	0	707	707	0.00%	8,136	8,482	346	95.92%	(10)
Total Central Services	604,790	689,737	84,947	87.68%	5,481,099	8,276,840	2,795,741	66.22%	

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

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>Variance</u>	<u>Percent Used</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Balance</u>	<u>Percent Used</u>	<u>Footnotes</u>
<u>Other Services (29000)</u>									
Admin Salaries	0	29,354	29,354	0.00%	0	352,246	352,246	0.00%	
Professional Salaries	4,716	4,716	0	100.00%	42,445	56,593	14,148	75.00%	
Teacher Salaries	0	78	78	0.00%	0	938	938	0.00%	
ESP Salaries	4,533	18,524	13,990	24.47%	41,639	222,285	180,646	18.73%	
Employee Benefits	9,566	13,862	4,295	69.01%	93,405	166,342	72,937	56.15%	
Purchased Services	0	63	63	0.00%	245	750	505	32.67%	
Purch. Property Services	4,585	2,753	(1,832)	166.57%	13,631	33,030	19,399	41.27%	
Other Purch. Services	2,922	3,784	862	77.22%	24,618	45,414	20,796	54.21%	
Supplies & Materials	0	135	135	0.00%	675	1,625	950	41.55%	
Capital Outlay	0	183	183	0.00%	1,138	2,200	1,062	51.73%	
Other Expenditures	125	80	(45)	155.44%	435	965	530	45.08%	
Total Other Services	26,448	73,532	47,084	35.97%	218,231	882,388	664,156	24.73%	
<u>Community Services (30000)</u>									
Professional Salaries	10,064	10,064	(0)	100.00%	90,578	120,770	30,192	75.00%	
ESP Salaries	51,459	42,923	(8,536)	119.89%	366,158	515,077	148,919	71.09%	
Employee Benefits	12,447	9,542	(2,905)	130.44%	93,417	114,506	21,089	81.58%	(2)
Purch. Property Services	0	529	529	0.00%	0	6,353	6,353	0.00%	
Other Purch. Services	951	1,237	285	76.92%	8,020	14,839	6,819	54.05%	
Supplies & Materials	620	1,815	1,194	34.17%	4,473	21,775	17,302	20.54%	
Capital Outlay	813	250	(563)	325.33%	813	3,000	2,187	27.11%	
Indirect Costs	1,640	1,640	0	99.99%	14,760	19,682	4,922	74.99%	
Other Expenditures	0	13,230	13,230	0.00%	0	158,757	158,757	0.00%	
Total Community Services	77,995	81,230	3,235	96.02%	578,218	974,759	396,541	59.32%	
<u>Other Expenditures & Contingencies</u>									
Other Expenditures	0	1,701,347	1,701,347	0.00%	0	20,416,169	20,416,169	0.00%	
Total Transfers & Contingencies	0	1,701,347	1,701,347	0.00%	0	20,416,169	20,416,169	0.00%	
Total General Fund Expenditures	17,099,982	20,217,397	3,117,414	84.58%	157,479,670	242,608,758	85,129,088	64.91%	
Revenues Over (under) Expenditures	7,351,788	(2,307,751)	3,424,710	-318.57%	(27,092,834)	0	(169,658,001)	N/A	
Prior Year Revenues Over (Under) Expenditures	8,724,022				(20,923,103)				

Footnotes:

- (1) Administrative salaries should not be recorded in instructional programs; these expenditures will be moved to the correct program in April.
- (2) Some salary and benefit accounts are slightly higher than the YTD budget targets. Budget transfers may be needed.
- (3) This budget was reduced based on expected expenditures through the end of the year.
- (4) The annual CASB and NSBA dues were paid in July for \$24K causing this account to temporarily exceed the pro-rated budget.
- (5) Actual expenditures are slightly exceeding the pro-rated budget. No unusual items noted.
- (6) Capital purchases do not occur in even increments throughout the year.
- (7) Human resources legal fees are slightly higher than the YTD budget target. This budget has been adjusted based on expected expenditures through the end of the year.
- (8) Property repairs and maintenance expenditures do not occur in even increments throughout the year.
- (9) Over \$100K has been spent YTD on consulting related to the implementation of the PeopleSoft Talent Acquisition Manager software.
- (10) Annual membership dues for the Mountain States Employers Council of \$4,400 were paid in Feb.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
General Fund (10)
March, 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	10,510,983	11,225,800	714,816	93.63%	95,843,050	134,709,595	38,866,545	71.15%	
Pupil Services	805,237	811,910	6,673	99.18%	7,251,606	9,742,925	2,491,319	74.43%	
Instructional Support	1,120,008	1,299,357	179,349	86.20%	11,015,258	15,592,284	4,577,026	70.65%	
General Administration	199,296	279,655	80,359	71.27%	2,325,737	3,355,862	1,030,125	69.30%	
School Administration	1,543,200	1,619,012	75,812	95.32%	13,903,076	19,428,143	5,525,067	71.56%	
Business Services	174,256	185,665	11,409	93.86%	1,622,842	2,227,984	605,143	72.84%	
Maintenance & Operations	1,721,843	1,884,686	162,843	91.36%	16,139,506	22,616,227	6,476,721	71.36%	
Tranportation Services	315,926	365,465	49,539	86.44%	3,101,048	4,385,583	1,284,535	70.71%	
Central Services	604,790	689,737	84,947	87.68%	5,481,099	8,276,840	2,795,741	66.22%	
Other Services	26,448	73,532	47,084	35.97%	218,231	882,388	664,156	24.73%	
Community Services	77,995	81,230	3,235	96.02%	578,218	974,759	396,541	59.32%	
Misc Expenses & Transfers	0	1,701,347	1,701,347	0.00%	0	20,416,169	20,416,169	0.00%	
Total Programs	17,099,982	20,217,397	3,117,414	84.58%	157,479,670	242,608,758	85,129,088	64.91%	
Expenditures by Major Account									
Admin Salaries	1,006,960	1,039,864	32,904	96.84%	9,140,024	12,478,370	3,338,346	73.25%	
Professional Salaries	688,677	688,946	269	99.96%	6,143,180	8,267,348	2,124,168	74.31%	
Teacher Salaries	8,162,289	8,285,855	123,567	98.51%	73,738,614	99,430,263	25,691,649	74.16%	
ESP Salaries	2,402,750	2,542,948	140,198	94.49%	21,568,341	30,515,380	8,947,039	70.68%	
Employee Benefits	3,145,985	3,185,291	39,306	98.77%	27,754,180	38,223,488	10,469,308	72.61%	
Purchased Services	171,749	291,445	119,696	58.93%	2,126,407	3,497,340	1,370,933	60.80%	
Purch. Property Services	103,787	164,919	61,131	62.93%	1,222,647	1,979,023	756,376	61.78%	
Other Purch. Services	463,734	638,541	174,806	72.62%	4,387,774	7,662,490	3,274,717	57.26%	
Supplies & Materials	466,746	1,001,935	535,190	46.58%	6,101,813	12,023,221	5,921,408	50.75%	
Utilities	433,904	450,027	16,123	96.42%	3,953,527	5,400,322	1,446,795	73.21%	
Capital Outlay	94,967	245,265	150,298	38.72%	1,628,029	2,943,175	1,315,146	55.32%	
Indirect Costs	(43,509)	(43,508)	1	100.00%	(391,581)	(522,098)	(130,517)	75.00%	
Other Expenditures	1,944	1,725,870	1,723,926	0.11%	106,714	20,710,436	20,603,722	0.52%	
Total Objects	17,099,982	20,217,397	3,117,414	84.58%	157,479,670	242,608,758	85,129,088	64.91%	

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Risk Management (18)
March, 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	16,557	41,667	(25,110)	39.74%	30,756	500,000	(469,244)	6.15%	
Investment Income	2,513	11,250	(8,737)	22.34%	56,659	135,000	(78,341)	41.97%	
Beginning Net Assets	0	119	(119)	0.00%	0	1,433	(1,433)	0.00%	
Total Revenues	19,070	288,416	(269,346)	6.61%	2,911,979	3,460,996	(549,017)	84.14%	
Expenses:									
Workers Comp	115,824	166,068	50,243	69.75%	1,372,355	1,992,811	620,456	68.87%	
General Liability	17,907	19,493	1,586	91.86%	139,796	233,918	94,122	59.76%	
Other Insurances	(30,056)	37,302	67,358	-80.58%	123,890	447,622	323,732	27.68%	
Errors & Omissions	18,779	12,495	(6,284)	150.29%	98,949	149,941	50,992	65.99%	
Safety	23,717	15,892	(7,825)	149.24%	126,673	190,704	64,031	66.42%	
Buildings & Vehicles	18	37,167	37,149	0.05%	330,929	446,000	115,071	74.20%	
Total Expenditures	146,190	288,416	142,227	50.69%	2,192,594	3,460,996	1,268,402	63.35%	
Net Income(Loss)	(127,119)	0			719,385	0			
Retained Earnings, Beginning of Year					1,433				
Retained Earnings, Year to Date					\$ 720,818				

Footnotes:

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

Reserve Amounts as of:	03/31/09
Workers' Compensation	2,126,576
General Liability	10,106
Other Claims & Losses	62,933
Errors & Omissions	27,117
Total Reserves Risk Mgmt.	2,226,732

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Preschool Fund (19)
March, 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)
Total Revenues	0	193,522	(193,522)	0.00%	2,322,260	2,322,260	0	100.00%	
Expenditures									
General Preschool Education (00400)									
Teacher Salaries	63,303	64,722	1,418	97.81%	576,814	776,659	199,845	74.27%	
ESP Salaries	28,631	28,287	(344)	101.22%	255,096	339,440	84,344	75.15%	(2)
Employee Benefits	24,974	26,496	1,522	94.26%	230,406	317,953	87,547	72.47%	
Purchased Services	85,460	47,861	(37,599)	178.56%	358,635	574,336	215,701	62.44%	
Supplies & Materials	1,305	3,715	2,410	35.13%	31,859	44,579	12,720	71.47%	
Total General Preschool Expenditures	203,674	171,081	(32,593)	119.05%	1,452,810	2,052,967	600,157	70.77%	
Administration (22380)									
Professional Salaries	6,520	6,520	0	100.00%	58,680	78,240	19,560	75.00%	
Teacher Salaries	7,079	6,966	(113)	101.62%	63,032	83,594	20,562	75.40%	(2)
ESP Salaries	2,474	2,474	0	100.00%	23,237	29,684	6,447	78.28%	(2)
Employee Benefits	4,232	4,185	(47)	101.13%	38,363	50,222	11,859	76.39%	(2)
Purchased Services	1,364	2,004	641	68.04%	9,055	24,053	14,998	37.64%	
Supplies & Materials	649	292	(357)	222.53%	2,231	3,500	1,269	63.75%	
Total Administration Expenditures	22,318	22,441	123	99.45%	194,598	269,293	74,695	72.26%	
Total Expenditures	225,992	193,522	(32,470)	116.78%	1,647,409	2,322,260	674,851	70.94%	
Revenues Over (under) Expenditures	(225,992)	0		N/A	674,851	0		N/A	
Fund Balance, Beginning of Year					0				
Fund Balance, Year to Date					\$ 674,851				

Footnotes:

- (1) The equalization transfer to the Preschool Fund was recorded at the start of the fiscal year.
- (2) Some salary and benefit accounts are slightly higher than the YTD budget targets. Budget transfers may be needed.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Capital Reserve Fund (21)
March, 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%	496,188	661,585	(165,397)	75.00%	
Investment Income	13,914	49,583	(35,669)	28.06%	283,245	595,000	(311,755)	47.60%	(2)
Governmental Revenues	0	12,500	(12,500)	0.00%	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%	149,704	197,536	(47,832)	75.79%	
Other Local Revenues	58,186	5,875	52,311	990.41%	114,725	70,500	44,225	162.73%	(2)
Fund Balance & Reserves	0	1,278,414	(1,278,414)	0.00%	0	15,340,972	(15,340,972)	0.00%	
Total Revenues	143,177	1,900,704	(1,757,528)	7.53%	6,949,429	22,808,452	(15,859,023)	30.47%	
Expenditures									
Instructional	0	41,667	41,667	0.00%	0	500,000	500,000	0.00%	
School Administration	3,839	45,506	41,667	8.44%	34,552	546,069	511,517	6.33%	
Maintenance & Operations	2,603	9,208	6,605	28.27%	24,136	110,490	86,355	21.84%	
Transportation Services	6,848	88,280	81,432	7.76%	468,636	1,059,355	590,719	44.24%	
Central Services	4,263	4,346	83	98.10%	40,877	52,150	11,273	78.38%	(3)
Site & Improvements	0	13,980	13,980	0.00%	20,398	167,763	147,365	12.16%	
Building Improvement Svcs	27,659	69,216	41,557	39.96%	544,741	830,590	285,849	65.58%	
Project Management - Temp	968	5,667	4,699	17.07%	14,021	68,000	53,979	20.62%	
Debt Service	141,813	234,480	92,668	60.48%	2,629,950	2,813,764	183,814	93.47%	(4)
Contingency	0	1,388,356	1,388,356	0.00%	0	16,660,272	16,660,272	0.00%	
Total Expenditures	187,992	1,900,704	1,712,713	9.89%	3,777,309	22,808,452	19,031,143	16.56%	
Revenues Over (under) Expenditures	(44,815)	0			3,172,120	0			
Fund Balance, Beginning of Year					15,340,972				
Fund Balance, Year to Date					\$ 18,513,092				

Footnotes:

- (1) Transfers to the Capital Reserve Fund are recorded at the start of the fiscal year.
- (2) These revenues are not received in even increments throughout the year.
- (3) Capital expenditures occur as planned and may fluctuate monthly.
- (4) The annual \$1M principal payment on the 2004 COPS's was made in Dec. Interest is paid monthly.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Designated Purpose Grants Fund (22)
March, 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	334,081	2,043,102	(1,709,022)	16.35%	10,808,769	24,517,227	(13,708,458)	44.09%	(1)
State Revenues	0	135,921	(135,921)	0.00%	1,107,818	1,631,049	(523,231)	67.92%	(1)
Local Revenues	135,000	21,276	113,724	634.51%	290,773	255,314	35,459	113.89%	(1)
Interfund Transfers	0	15,417	(15,417)	0.00%	0	185,000	(185,000)	0.00%	(2)
Total Revenues	469,081	2,215,716	(1,746,635)	21.17%	12,207,360	26,588,590	(14,381,230)	45.91%	
Expenditures:									
Federal Grants									
ABE #84.002, 5002	36,766	37,634	868	97.69%	310,240	451,613	141,373	68.70%	
Title I - 4010, 5348	647,561	732,753	85,192	88.37%	5,083,780	8,793,039	3,709,259	57.82%	
Title VI-B 84.027	461,665	532,453	70,788	86.71%	3,784,958	6,389,433	2,604,475	59.24%	
Perkins Grant 4048, 5243	23,360	23,766	406	98.29%	208,826	285,192	76,366	73.22%	
PL 99-457 #84.173	12,989	13,951	961	93.11%	103,292	167,409	64,117	61.70%	
Safe & Drug Free #84.186	18,753	18,510	(243)	101.31%	107,671	222,117	114,446	48.47%	
School to Work Alliance #5126	23,823	23,855	32	99.87%	212,832	286,260	73,428	74.35%	
Title V, Part A #84.298	0	805	805	0.00%	1,697	9,658	7,961	17.57%	
Enhanced Educ thru Technology, 4318	5,321	5,841	520	91.11%	37,759	70,091	32,332	53.87%	
Title III CFDA 84.365 NCLB	16,580	17,710	1,131	93.62%	132,737	212,525	79,788	62.46%	
Title II, Part A #84.281, 4367	150,739	141,147	(9,592)	106.80%	1,153,376	1,693,764	540,388	68.10%	
Charter Schools 84.282, 5287, 6287	23,602	25,696	2,094	91.85%	179,018	308,357	129,339	58.06%	
Science Magnet Grant, 5165	74,615	218,622	144,007	34.13%	810,417	2,623,469	1,813,052	30.89%	
Other Federal Grants	119,123	199,697	80,575	59.65%	1,158,711	2,396,368	1,237,657	48.35%	
Contingency and indirect costs	0	52,507	52,507	0.00%	0	630,085	630,085	0.00%	
Total Federal Grants	1,614,898	2,044,948	430,050	78.97%	13,285,314	24,539,380	11,254,066	54.14%	
State and Local Grants	171,207	170,767	(440)	100.26%	999,219	2,049,210	1,049,991	48.76%	
Total Expenditures	1,786,105	2,215,716	429,611	80.61%	14,284,533	26,588,590	12,304,057	53.72%	
Revenues Over (under) Expenditures	(1,317,025)	0			(2,077,173)	0			

Fund Balance, Beginning of Year

0

Fund Balance, Year to Date

\$ (2,077,173)

Balance Sheet Summary		03/31/09
Pooled Cash		(352,052)
Grants Receivable		(26,428)
Deferred Revenue		(1,160,792)
Other Liabilities		(537,901)
Total Rev over (under) Expend.	\$	(2,077,173)

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 Grant Fund occurs at the end of the fiscal year.

Colorado Springs School District No. 11
Statement of Revenues and Expenditures
Mill Levy Override Fund (27)
March, 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	1,702,679	2,249,784	(547,105)	75.68%	11,118,342	26,997,408	(15,879,066)	41.18%	(1)
Property Taxes Uncollectable and Abatements	(62,892)	(22,498)	(40,394)	N/A	(115,142)	(269,974)	154,833	N/A	(1)
Transfer to General fund	(9,146,384)	(2,377,240)	(6,769,144)	N/A	(12,692,232)	(28,526,884)	15,834,652	N/A	(2)
Transfer to Food Service fund	(7,500)	(7,500)	0	100.00%	(67,500)	(90,000)	22,500	75.00%	(2)
Fund Balance	0	229,229	(229,229)	0.00%	0	2,750,743	(2,750,743)	0.00%	
Total Revenues	(7,514,097)	71,774	(7,585,871)	-10469.05%	(1,756,531)	861,293	(2,617,824)	-203.94%	
Expenditures:									
Treasurer Coll Fees	4,261	5,941	(1,680)	71.73%	28,270	71,293	(43,023)	39.65%	
Purchased Services	21,286	7,500	13,786	283.81%	42,571	90,000	(47,429)	47.30%	
Contingency	0	58,333	(58,333)	0.00%	0	700,000	(700,000)	0.00%	
Total Expenditures	25,547	71,774	(46,227)	35.59%	70,841	861,293	(790,452)	8.22%	
Revenues Over (under) Expenditures	(7,539,644)	(0)			(1,827,372)	0			
Fund Balance, Beginning of Year					2,750,743				
Fund Balance, Year to Date					\$ 923,371				

Footnotes:

- (1) Property taxes are recorded when collected thus differ from the prorated budget amount.
- (2) Transfer 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)
March, 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>
Current Property Taxes	1,019,773	1,347,652	(327,879)	75.67%	6,776,698	16,171,825	(9,395,127)	41.90%	(1)
Delinquent Taxes & Interest	1,349	(13,477)	14,826	-10.01%	43,071	(161,718)	204,789	-26.63%	
Property Tax Abatements	(49,056)	0	(49,056)	N/A	(131,754)	0	(131,754)	N/A	
Investment Income	3,519	16,667	(13,148)	21.11%	212,628	200,000	12,628	106.31%	(2)
Fund Balance	0	1,565,025	(1,565,025)	0.00%	0	18,780,295	(18,780,295)	0.00%	
Total Revenues	975,585	2,915,867	(1,940,282)	33.46%	6,900,644	34,990,402	(28,089,758)	19.72%	
<u>Expenditures:</u>									
Paying Agent Fees	0	125	125	0.00%	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	0	2,915,867	2,915,867	0.00%	12,071,754	34,990,402	22,918,648	34.50%	
Revenues Over (under) Expenditures	975,585	0			(5,171,110)	0			
Fund Balance, Beginning of Year					18,780,295				
Fund Balance, Year to Date					\$ 13,609,185				

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.
- (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)
March, 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	86,920	109,023	(22,103)	79.73%	912,141	1,308,276	(396,135)	69.72%	(1)
Misc Revenue	0	0	0	N/A	3,897	0	3,897	N/A	(2)
Fund Balance	0	3,303,631	(3,303,631)	0.00%	0	39,643,566	(39,643,566)	0.00%	
Total Revenues	86,920	3,412,654	(3,325,734)	2.55%	916,038	40,951,842	(40,035,804)	2.24%	
Expenditures:									
Salaries	59,880	83,844	23,964	71.42%	670,604	1,006,132	335,527	66.65%	
Employee Benefits	11,916	15,199	3,283	78.40%	121,209	182,391	61,182	66.46%	
Purchased Services	0	2,333	2,333	0.00%	3,000	28,000	25,000	10.71%	
Supplies and Materials	0	89,176	89,176	0.00%	3,570	1,070,111	1,066,541	0.33%	
Capital Outlay	1,066,954	3,060,799	1,993,845	34.86%	16,458,722	36,729,591	20,270,868	44.81%	
Contingency	0	161,301	161,301	0.00%	0	1,935,618	1,935,618	0.00%	
Total Expenditures	1,138,750	3,412,654	2,273,904	33.37%	17,257,106	40,951,842	23,694,736	42.14%	
Revenues Over (under) Expenditures	(1,051,830)	0			(16,341,068)	0			
Fund Balance, Beginning of Year					39,643,566				
Fund Balance, Year to Date					\$ 23,302,498				

Footnotes:

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

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

Revenues:	MTD	MTD	Variance	Percent	YTD	Annual	Balance	Percent	Footnotes
	Actual	Budget		Used	Actual	Budget		Used	
Food Sales	365,385	263,194	102,191	138.83%	2,613,889	3,158,325	(544,436)	82.76%	(1)
Catering	19,184	31,946	(12,762)	N/A	205,503	383,348	(177,845)	N/A	(1)
State food programs	7,409	0	7,409	N/A	77,300	0	77,300	N/A	(1)
Other Income	4,849	19,866	(15,017)	24.41%	227,667	238,390	(10,723)	95.50%	(1)
Federal Reimbursement	526,845	435,611	91,235	120.94%	4,406,820	5,227,328	(820,508)	84.30%	(1)
Commodities & Head Start	0	36,211	(36,211)	0.00%	0	434,536	(434,536)	0.00%	(1)
Investment Income	244	83	161	292.80%	(5,313)	1,000	(6,313)	-531.28%	(2)
Operating Transfers	7,500	7,500	0	100.00%	67,500	90,000	(22,500)	75.00%	
Total Revenues	931,415	794,411	137,005	117.25%	7,593,365	9,532,927	(1,939,562)	79.65%	
Expenses:									
Salary Accounts	248,783	254,430	5,646	97.78%	2,318,270	3,053,155	734,885	75.93%	(3)
Employee Benefits	73,824	67,600	(6,225)	109.21%	605,245	811,198	205,953	74.61%	
Food Purchases	350,118	319,018	(31,100)	109.75%	3,342,246	3,828,218	485,972	87.31%	(3)
Commodity Items	0	36,211	36,211	0.00%	0	434,536	434,536	0.00%	
Purchased Services	18,429	26,849	8,420	68.64%	238,099	322,183	84,084	73.90%	
Supplies	53,982	36,750	(17,232)	146.89%	362,389	440,999	78,610	82.17%	(3)
Capital Outlay	0	6,960	6,960	0.00%	82,594	83,520	926	98.89%	(4)
Depreciation	9,322	9,833	512	94.80%	87,887	118,000	30,113	74.48%	
Indirect Costs	36,746	36,745	(1)	100.00%	330,714	440,944	110,230	75.00%	
Total Expenses	791,205	794,396	3,191	99.60%	7,367,443	9,532,753	2,165,310	77.29%	
Net Income(Loss)	140,211	15			225,922	174			
Retained Earnings, Beginning of Year					1,521,191				
Retained Earnings, Year to Date					\$ 1,747,113				

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 due 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)
March, 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	(2,196)	5,000	(7,196)	-43.93%	27,534	60,000	(32,466)	45.89%	(1)
Tuition Revenue Adult Education	3,549	6,667	(3,118)	53.24%	48,970	80,000	(31,030)	61.21%	(1)
Tuition Revenue GED Services	1,975	3,592	(1,617)	54.98%	24,543	43,109	(18,566)	56.93%	(1)
Misc Revenue GED Services	1,940	2,958	(1,018)	65.58%	22,515	35,500	(12,985)	63.42%	(1)
Other Revenue	3,000	0	3,000	N/A	18,600	0	18,600	N/A	(1)
Interest Income	132	503	(371)	26.23%	2,626	6,030	(3,404)	43.55%	(1)
Beginning Net Assets	0	15,772	(15,772)	0.00%	0	189,267	(189,267)	0.00%	
Total Revenue	8,399	34,492	(26,093)	24.35%	144,788	413,906	(269,118)	34.98%	
Expenses:									
Community Ed Programs:									
Salaries	4,559	4,917	(359)	92.71%	29,473	59,007	(29,534)	49.95%	
Employee Benefits	1,009	1,008	1	100.08%	7,306	12,096	(4,790)	60.40%	
Purchased Services	172	1,621	(1,449)	10.60%	13,453	19,455	(6,002)	69.15%	
Supplies and Materials	19	160	(141)	11.95%	44	1,925	(1,881)	2.26%	
Capital Outlay	0	50	(50)	0.00%	0	600	(600)	0.00%	
Total Expenses Community Ed	5,758	7,757	(1,998)	74.24%	50,276	93,083	(42,807)	54.01%	
Adult Ed and GED Programs:									
Salaries	11,058	11,622	(564)	95.15%	80,550	139,466	(58,916)	57.76%	
Employee Benefits	1,665	1,710	(45)	97.37%	11,828	20,525	(8,697)	57.63%	
Purchased Services	2,001	2,708	(707)	73.91%	16,082	32,496	(16,414)	49.49%	
Supplies and Materials	482	2,438	(1,955)	19.78%	22,668	29,250	(6,582)	77.50%	(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	15,207	26,735	(11,528)	56.88%	131,128	320,823	(189,695)	40.87%	
Total Expenses	20,965	34,492	(13,527)	60.78%	181,404	413,906	(232,502)	43.83%	
Net Income(Loss)	(12,566)	0			(36,616)	0			
Retained Earnings, Beginning of Year					189,267				
Retained Earnings, Year to Date					\$ 152,652				

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)
March, 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	756,028	819,830	63,802	92.22%	7,211,141	9,837,960	(2,626,819)	73.30%	
Employer Contributions	1,633,320	1,597,295	(36,025)	102.26%	14,407,118	19,167,534	(4,760,416)	75.16%	
Investment Income	1,983	1,250	(733)	158.61%	16,263	15,000	1,263	108.42%	(1)
Miscellaneous revenue	0	5,833	5,833	0.00%	41,102	70,000	(28,898)	58.72%	
Beginning net assets	0	0	0	N/A	0	2,539,966	(2,539,966)	0.00%	
Total Revenues	2,391,330	2,424,208	32,878	98.64%	21,675,624	31,630,460	(9,954,836)	68.53%	
Expenses:									
Health Insurance	1,080,485	2,326,520	1,246,035	46.44%	17,947,440	27,918,240	9,970,800	64.29%	
Vision Insurance	17,891	27,484	9,594	65.09%	169,109	329,812	160,703	51.27%	
Dental Insurance	171,403	225,464	54,061	76.02%	1,721,897	2,705,569	983,672	63.64%	
Life Insurance	41,161	39,124	(2,037)	105.21%	361,255	469,484	108,229	76.95%	(2)
LTD Insurance	17,865	17,280	(585)	103.39%	156,637	207,355	50,718	75.54%	(2)
Total Expenditures	1,328,805	2,635,872	1,307,067	50.41%	20,356,338	31,630,460	11,274,122	64.36%	
Net Income(Loss)	1,062,526	(211,664)			1,319,286	0			
Retained Earnings, Beginning of Year					2,539,967				
Retained Earnings, Year to Date					\$ 3,859,253				

Footnotes:

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

Reserve Amounts as of:	03/31/09
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)
March, 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	90,076	179,468	(89,391)	50.19%	1,499,892	2,153,615	(653,723)	69.65%	
Investment Income	99	0	99	N/A	985	0	985	N/A	
Beginning Net Assets	0	84,554	(84,554)	N/A	0	1,014,646	(1,014,646)	N/A	
Total Revenues	90,176	264,022	(173,846)	34.15%	1,500,877	3,168,261	(1,667,384)	47.37%	
Expenses:									
Cost of Services (25400)									
Salaries	35,326	41,946	6,620	84.22%	323,437	503,347	179,910	64.26%	
Benefits	15,495	16,005	509	96.82%	140,418	192,058	51,640	73.11%	
Purchased Services	26,515	50,771	24,256	52.22%	396,441	609,257	212,817	65.07%	
Supplies & Materials	12,015	34,358	22,344	34.97%	308,781	412,297	103,516	74.89%	
Interest Expense	924	2,768	1,844	33.37%	8,476	33,213	24,737	25.52%	
Cost of Services	90,274	145,848	55,573	61.90%	1,177,552	1,750,172	572,620	67.28%	
Print Administration (25410)									
Salaries	7,216	7,216	0	100.00%	64,945	86,593	21,648	75.00%	
Benefits	1,813	1,805	(8)	100.47%	15,951	21,654	5,703	73.66%	
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	3,860	2,583	(1,277)	149.42%	28,810	31,000	2,190	92.94%	(1)
Print Administration	12,889	12,629	(260)	102.06%	114,103	151,548	37,445	75.29%	
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%	111,689	148,920	37,231	75.00%	
Indirect Costs	6,763	8,116	1,353	83.33%	60,867	97,388	36,521	62.50%	
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%	175,526	406,187	230,661	43.21%	
Total Expenditures	122,336	192,326	69,989	63.61%	1,467,182	2,307,907	840,725	63.57%	
Net Income(Loss)	(32,161)	71,696			33,696	860,354			
Retained Earnings, Beginning of Year					1,014,646				
Retained Earnings, End of Year					\$ 1,048,342				

Footnotes:

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

Retained Earnings Summary 03/31/09	
Total Retained Earnings	1,048,342
Less: Inventory	(79,776)
Less: Net Fixed Assets	(1,129,709)
Total Liquid Retained Earnings	(161,144)