

Colorado Springs School District 11 2017 Mill Levy Override Plan

Program: Contingency Reserve
 Program Budget Manager: Glenn Gustafson
 Division: Business Services
 Division Head: Glenn Gustafson

Program No.: 91000
 MLO Item No.: 11

Program Description:

The contingency reserve account is established for the payment of property tax collection fees from El Paso County and will eventually be used for unspent MLO funds from other PIPs once the Bond redemption has been completed. These are non-recurring funds available only for a one-time use. The reserve usually reverts to zero once funds are re-deployed.

Alignment with District Business Plan Goal: Goal 7. Demonstrate fiscal prudence and financial responsibility.

This PIP aligns with Ballot Question Point: #11, Establish a citizens’ oversight committee to develop an independent comprehensive performance plan

Explanation for Use of Funds and Calculations:

The District now uses this reserve for any excess revenues or unspent funds at the end of each fiscal year. In addition, the district covers the required cost of property tax collection fees from El Paso County.

Plan Amendment History:

No plan amendments.

Acct #	Object	Job Class	FY15-16 Actual	FY16-17 Actual	FY17-18 Actual	Changes	FY18-19 Adopted Budget
084000	CONTINGENCY		-	-	102,822	-	100,000
Total Expenditures			-	-	102,822	-	100,000

PIP Approval Date	PIP Review to Committee Date(s)
	12/18/18