

Colorado Springs School District 11 Mill Levy Override Implementation Plan Budget

Program: 2000 MLO Contingency Reserve
 Program Budget Manager: Glenn Gustafson
 Division: Business Services
 Division Head: Glenn Gustafson

Program No.: 91000
 MLO Item No.: 24

Program Description:

The contingency reserve account was established at approximately two (2.0) percent of anticipated mill levy override revenues at full implementation. 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:

This line item was closed out in the early years prior to full implementation. 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.

Performance Measures and Targets:

| MEASURE | TARGET |
|--|---|
| The District will maintain a MLO contingency reserve in order to prudently manage resources in the MLO fund. | One hundred percent of unspent funds or excess revenues will be allocated to the contingency reserve for unanticipated MLO needs. |

| Acct # | Object | Job Class | FY15-16 Actual | FY16-17 Actual | FY17-18 Actual | Changes | FY18-19 Adopted Budget |
|---------------------------|-------------|-----------|-------------------|-------------------|-------------------|---------------|------------------------------|
| 084000 | CONTINGENCY | | 67,471 | 67,129 | 67,073 | 32,927 | 100,000 |
| Total Expenditures | | | 67,471 | 67,129 | 67,073 | 32,927 | 100,000 |

| PIP Approval Date | PIP Review to Committee Date(s) |
|-------------------|---------------------------------|
| 5/17/2001 | 2/7/02, 3/7/02 |