

School Capital Construction Report
Financial Report
January 2011



**OFFICE OF THE
STATE AUDITOR**

**LEGISLATIVE AUDIT COMMITTEE
2011 MEMBERS**

Senator David Schultheis
Chair

Senator Lois Tochtrop
Vice-Chair

Senator Morgan Carroll

Representative Jim Kerr

Representative Joe Miklosi

Senator Shawn Mitchell

Representative Dianne Primavera

Representative Mark Waller

OFFICE OF THE STATE AUDITOR

Sally Symanski
State Auditor

Dianne Ray
Deputy State Auditor

Crystal Dorsey
Legislative Audit Manager

Gina Faulkner
Legislative Auditor

The mission of the Office of the State Auditor is to improve the efficiency, effectiveness, and transparency of government for the people of Colorado by providing objective information, quality services, and solution-based recommendations.

TABLE OF CONTENTS

	PAGE
Purpose and Overview of the State Education Fund	1
Exhibit 1: Expenditures for Capital Construction Summary.....	E-1
Exhibit 2: Capital Construction Expenditures Reserve Summary	E-2
Exhibit 3: Expenditures for Capital Construction By District.....	E-3
Exhibit 4: Expenditures for Capital Construction By Charter School.....	E-4
Exhibit 5: Received and Expended from the Capital Construction Expenditures Reserve by District	E-5
Exhibit 6: Expenditures for Capital Construction by District and School	E-6
APPENDIX.....	A-1

Purpose and Overview of the State Education Fund

Purpose

The School Capital Construction Report contained herein was completed pursuant to Section 2-3-115, C.R.S., which requires the State Auditor to report annually on the amount of State Education Fund moneys expended in the State for school capital construction. The State Auditor must submit the School Capital Construction Report to the House and Senate Education Committees, the Legislative Audit Committee, and the Joint Budget Committee by February 1st of each year, commencing with the Fiscal Year 2002 reporting period. The statutory provisions related to the School Capital Construction Report are provided in the Appendix.

The Office of the State Auditor compiles the School Capital Construction Report from data maintained and self-reported by the Department of Education (the Department). We gratefully acknowledge the cooperation of Department staff in providing the requested information.

Overview of the State Education Fund

The State Education Fund (Fund) was established by voters in November 2000 through Amendment 23 (Section 17 of Article IX of the Colorado Constitution). Amendment 23 provides specific funding increases for preschool through twelfth grade, financed through state income taxes. Among other things, Fund moneys can be used to support public school construction. State Education Fund moneys for capital construction were provided to both school districts and charter schools beginning in Fiscal Year 2002.

Fiscal Year 2010 expenditures for capital construction from the State Education Fund were as follows:

- **School districts.** For Fiscal Year 2010, no funds were appropriated from the State Education Fund to the School Capital Construction Expenditures Reserve (Reserve Fund) for school capital construction. The moneys previously appropriated but not spent in the Reserve Fund are used for grants awarded by the State Board of Education and are paid to the districts on a reimbursement basis. There is no requirement that school districts spend all of their capital construction grants in the same year as the grant award. In Fiscal Year 2010, State Education Fund expenditures

of \$128,000 were paid from grants awarded in Fiscal Years 2004 through 2006.

- **Charter schools.** In Fiscal Year 2010, \$5.0 million in State Education Fund moneys for capital construction were appropriated and distributed to charter schools individually on a formula basis. Beginning with Fiscal Year 2005, under House Bill 04-1362 both charter schools approved by the Charter School Institute within the Department, as well as district-approved charter schools, are eligible for State Education Funds. For Fiscal Year 2010, charter schools reported spending approximately \$5.0 million in State Education Funds on capital construction, which was paid from funds appropriated to charter schools in Fiscal Years 2009 and 2010.

Summary of the Exhibits

Each of the exhibits provides information related to the use of State Education Fund moneys for School Capital Construction as required by Section 2-3-115, C.R.S.

- **Exhibit 1.** Total State Education Fund moneys expended by the district schools and the charter schools in Fiscal Year 2010.
- **Exhibit 2.** Total unexpended grants awarded prior to the end of Fiscal Year 2010 for school capital construction from all sources and from State Education Fund moneys at January 1, 2011.
- **Exhibit 3.** Each district's State Education Fund moneys expended in Fiscal Year 2010.
- **Exhibit 4** Each charter school's State Education Fund moneys expended in Fiscal Year 2010.
- **Exhibit 5.** Each district's State Education Fund moneys expended in Fiscal Year 2010, originally distributed through the Capital Construction Expenditures Reserve.
- **Exhibit 6.** Each school's State Education Fund moneys expended in Fiscal Year 2010.

**State Education Fund
Expenditures for Capital Construction
Summary
Fiscal Year 2010**

Exhibit 1

	Student FTE	Fiscal Year 2010 Expenditures Capital Construction State Education Fund
District Total (Exhibit 3)	12,366 [1]	\$ 128,372 [2]
Charter School Total (Exhibit 4)	51,247	\$ 4,990,710 [3]
State Total	63,613	\$ 5,119,082

Amounts per student full-time equivalent

Districts	\$ 10
Charter Schools	\$ 97

[1] Student full-time equivalent of districts that expended State Education Fund moneys. Section 2-3-115(2)(f), C.R.S.

[2] State Education Fund expenditures by districts during Fiscal Year 2010 from grants awarded during Fiscal Years 2004 through 2006. Section 2-3-115(2)(a), C.R.S.

[3] State Education Fund expenditures by qualified charter schools during Fiscal Year 2010 from grants awarded in Fiscal Years 2009 and 2010. Section 2-3-115(2)(b), C.R.S.

Note: District totals do not include charter schools within the district.

**State Education Fund
Capital Construction Expenditures Reserve
January 1, 2011**

Exhibit 2

All Moneys [1]	State Education Fund Moneys [2]
\$ 2,483,555	\$ 213,306

[1] Balance of all unexpended state capital construction grant awards remaining at January 1, 2011, including State Education Fund and General Fund moneys. Section 2-3-115(2)(e), C.R.S.

[2] Balance of State Education Fund moneys remaining in the Capital Construction Expenditures Reserve, as said reserve existed prior to July 1, 2008, as of January 1, 2011. Section 2-3-115(2)(e), C.R.S.

**State Education Fund
Expenditures for Capital Construction
By District
Fiscal Year 2010**

Exhibit 3

<u>County</u>	<u>School Districts [1]</u>	<u>Student FTE [2]</u>	<u>Fiscal Year 2010 Expenditures State Education Fund [3]</u>
Arapahoe	Sheridan 2	1,595	\$ 115,534
Alamosa	Alamosa Re-11J	2,046	23
El Paso	Widefield 3	8,725	12,815
	<u>Total by District</u>	<u>12,366</u>	<u>\$ 128,372</u>

[1] Three school districts out of 178 spent State Education Fund moneys in Fiscal Year 2010.

[2] Student full-time equivalent by district for all districts in which State Education Fund moneys were expended in Fiscal Year 2010. Section 2-3-115(2)(f), C.R.S.

[3] State Education Fund moneys expended by district for capital construction during Fiscal Year 2010. Section 2-3-115(2)(a),C.R.S.

State Education Fund
Expenditures for Capital Construction
By Charter School
Fiscal Year 2010

County	District	Charter School	Student FTE [1]	Project [2]	FY2010
					Expenditures State Education Fund [3]
ADAMS	ADAMS 12 FIVE STAR SCHOOLS	ACADEMY OF CHARTER SCHOOLS	1,188	Construction, Financing	\$ 115,890
ADAMS	ADAMS 12 FIVE STAR SCHOOLS	NEW AMERICA SCHOOL	476	Leasing	\$ 46,442
ADAMS	ADAMS 12 FIVE STAR SCHOOLS	STARGATE CHARTER SCHOOL	601	Financing	\$ 58,589
ADAMS	ADAMS 12 FIVE STAR SCHOOLS	WESTGATE COMMUNITY SCHOOL	68	Remodeling	\$ 6,600
ADAMS	ADAMS COUNTY 14	COMMUNITY LEADERSHIP ACADEMY	448	Financing	\$ 43,710
ADAMS	BENNETT 29J	CORRIDOR COMMUNITY ACADEMY	107	Construction, Leasing	\$ 10,479
ADAMS	BRIGHTON 27J	BELLE CREEK CHARTER SCHOOL	641	Leasing	\$ 62,560
ADAMS	BRIGHTON 27J	BRIGHTON CHARTER SCHOOL	259	Leasing	\$ 25,270
ADAMS	BRIGHTON 27J	BROMLEY EAST CHARTER SCHOOL	774	Leasing	\$ 75,497
ADAMS	BRIGHTON 27J	LANDMARK CHARTER ACADEMY AT REUNION	578	Leasing	\$ 56,374
ADAMS	STRASBURG 31J	PRAIRIE CREEK CHARTER SCHOOL	2	Leasing	\$ 195
ADAMS	WESTMINSTER 50	CROWN POINTE CHARTER ACADEMY	317	Construction, Leasing	\$ 30,948
ARAPAHOE	ADAMS-ARAPAHOE 28J	AURORA ACADEMY CHARTER SCHOOL	470	Construction, Leasing	\$ 45,857
ARAPAHOE	ADAMS-ARAPAHOE 28J	AXL ACADEMY	266	Leasing	\$ 25,933
ARAPAHOE	ADAMS-ARAPAHOE 28J	GLOBAL VILLAGE ACADEMY	475	Construction, Leasing	\$ 46,344
ARAPAHOE	ADAMS-ARAPAHOE 28J	LOTUS SCHOOL FOR EXCELLENCE	304	Leasing	\$ 29,660
ARAPAHOE	ADAMS-ARAPAHOE 28J	NEW AMERICA SCHOOL	546	Leasing	\$ 53,223
ARAPAHOE	ADAMS-ARAPAHOE 28J	VANGUARD CLASSICAL SCHOOL	475	Leasing	\$ 46,305
ARAPAHOE	CHERRY CREEK 5	CHERRY CREEK CHARTER ACADEMY	452	Leasing	\$ 44,130
ARAPAHOE	LITTLETON 6	LITTLETON ACADEMY	440	Leasing	\$ 42,891
ARAPAHOE	LITTLETON 6	LITTLETON PREP CHARTER SCHOOL	489	Leasing	\$ 47,671
BOULDER	BOULDER VALLEY RE 2	BOULDER PREP CHARTER HIGH SCHOOL	151	Financing	\$ 14,684
BOULDER	BOULDER VALLEY RE 2	HORIZONS K-8 ALTERNATIVE CHARTER SCHOOL	155	Remodeling	\$ 15,118
BOULDER	BOULDER VALLEY RE 2	PEAK TO PEAK CHARTER SCHOOL	1,394	Leasing	\$ 135,970
BOULDER	BOULDER VALLEY RE 2	SUMMIT MIDDLE CHARTER SCHOOL	162	Remodeling	\$ 15,806
BOULDER	BOULDER VALLEY RE-2	JUSTICE HIGH SCHOOL	115	Financing	\$ 11,220
BOULDER	ST VRAIN VALLEY RE 1J	CARBON VALLEY CHARTER SCHOOL	341	Leasing	\$ 33,280
BOULDER	ST VRAIN VALLEY RE 1J	FLAGSTAFF CHARTER SCHOOL	635	Purchasing	\$ 61,945
BOULDER	ST VRAIN VALLEY RE 1J	IMAGINE CHARTER SCHOOL OF FIRESTONE	506	Leasing	\$ 49,349
BOULDER	ST VRAIN VALLEY RE 1J	ST. VRAIN COMMUNITY MONTESSORI	72	Construction, Leasing	\$ 7,015
BOULDER	ST VRAIN VALLEY RE 1J	TWIN PEAKS CHARTER ACADEMY	603	Construction, Remodeling, Purchasing	\$ 58,813
CLEAR CREEK	CLEAR CREEK RE-1	GEORGETOWN COMMUNITY SCHOOL	50	Construction	\$ 4,878
CSI	CHARTER SCHOOL INSTITUTE	ANIMAS HIGH SCHOOL	73	Demolition, Leasing	\$ 7,122
CSI	CHARTER SCHOOL INSTITUTE	CAPROCK ACADEMY	369	Purchasing, Leasing	\$ 35,993
CSI	CHARTER SCHOOL INSTITUTE	COLORADO SPRINGS CHARTER ACADEMY	343	Remodeling	\$ 33,475
CSI	CHARTER SCHOOL INSTITUTE	COLORADO SPRINGS EARLY COLLEGES	465	Remodeling, Leasing	\$ 45,369
CSI	CHARTER SCHOOL INSTITUTE	EARLY COLLEGE HIGH SCHOOL AT ARVADA	101	Construction, Leasing	\$ 9,854
CSI	CHARTER SCHOOL INSTITUTE	NCAAK ACADEMY OF ARTS AND KNOWLEDGE	344	Leasing	\$ 33,583
CSI	CHARTER SCHOOL INSTITUTE	PIKES PEAK PREP (FORMERLY: 21st CENTURY CHARTER SCHOOL)	274	Leasing	\$ 26,753
CSI	CHARTER SCHOOL INSTITUTE	PINNACLE CHARTER SCHOOL	583	Construction, Financing	\$ 56,882
CSI	CHARTER SCHOOL INSTITUTE	PINNACLE CHARTER HIGH SCHOOL	583	Construction, Financing	\$ 56,833
CSI	CHARTER SCHOOL INSTITUTE	PINNACLE CHARTER MIDDLE SCHOOL	583	Construction, Financing	\$ 56,833
CSI	CHARTER SCHOOL INSTITUTE	RICARDO FLORES MAGON ACADEMY	173	Leasing	\$ 16,860
CSI	CHARTER SCHOOL INSTITUTE	ROSS MONTESSORI SCHOOL	181	Leasing	\$ 17,640
CSI	CHARTER SCHOOL INSTITUTE	SCHOLARS TO LEADERS ACADEMY - (CCA - NORTH CENTRAL)	215	Leasing	\$ 21,006
CSI	CHARTER SCHOOL INSTITUTE	STONE CREEK ELEMENTARY	188	Leasing	\$ 18,372
CSI	CHARTER SCHOOL INSTITUTE	THE ACADEMY AT HIGH POINT	372	Leasing	\$ 36,266
CSI	CHARTER SCHOOL INSTITUTE	THOMAS MACLAREN	77	Leasing	\$ 7,513
CSI	CHARTER SCHOOL INSTITUTE	VANGUARD SCHOOL, THE	282	Construction, Remodeling, Financing	\$ 27,514
DENVER	DENVER COUNTY 1	ACADEMY OF URBAN LEARNING	94	Leasing	\$ 9,220
DENVER	DENVER COUNTY 1	ACE -(COMMUNITY CHALLENGE CHARTER SCHOOL)	203	Leasing	\$ 19,806
DENVER	DENVER COUNTY 1	CESAR CHAVEZ ACADEMY - Denver	317	Leasing	\$ 30,968
DENVER	DENVER COUNTY 1	COLORADO HIGH SCHOOL	205	Leasing	\$ 20,001
DENVER	DENVER COUNTY 1	CONNECTIONS ACADEMY	-		\$ -
DENVER	DENVER COUNTY 1	DENVER JUSTICE HIGH SCHOOL	95	Leasing	\$ 9,269
DENVER	DENVER COUNTY 1	DENVER SCHOOL OF SCIENCE AND TECHNOLOGY	727	Financing	\$ 70,931

**State Education Fund
Expenditures for Capital Construction
By Charter School
Fiscal Year 2010**

County	District	Charter School	Student FTE [1]	Project [2]	FY2010
					Expenditures State Education Fund [3]
DENVER	DENVER COUNTY 1	ENVISION #1 LEADERSHIP PREP	90	Financing	\$ 8,732
DENVER	DENVER COUNTY 1	HIGHLINE ACADEMY CHARTER SCHOOL	444	Leasing	\$ 43,339
DENVER	DENVER COUNTY 1	KIPP - DENVER COLLEGIATE HIGH SCHOOL	64	Remodeling	\$ 6,269
DENVER	DENVER COUNTY 1	KIPP SUNSHINE PEAK ACADEMY	371	Purchasing	\$ 36,197
DENVER	DENVER COUNTY 1	LIFE SKILLS CENTER OF DENVER	308	Leasing	\$ 30,051
DENVER	DENVER COUNTY 1	MANNY MARTINEZ MIDDLE SCHOOL	104	Leasing	\$ 10,196
DENVER	DENVER COUNTY 1	NORTHEAST ACADEMY CHARTER SCHOOL	440	Leasing	\$ 42,891
DENVER	DENVER COUNTY 1	ODYSSEY CHARTER ELEMENTARY SCHOOL	107	Leasing	\$ 10,484
DENVER	DENVER COUNTY 1	OMAR D BLAIR CHARTER SCHOOL	379	Leasing	\$ 36,939
DENVER	DENVER COUNTY 1	P.S.1 CHARTER SCHOOL	227	Leasing	\$ 22,148
DENVER	DENVER COUNTY 1	PIONEER CHARTER SCHOOL	129	Remodeling, Leasing	\$ 12,586
DENVER	DENVER COUNTY 1	RIDGE VIEW ACADEMY CHARTER SCHOOL	-		\$ -
DENVER	DENVER COUNTY 1	SKYLAND COMMUNITY HIGH SCHOOL	99	Leasing	\$ 9,708
DENVER	DENVER COUNTY 1	SOUTHWEST EARLY COLLEGE CHARTER SCHOOL	332	Leasing	\$ 32,392
DENVER	DENVER COUNTY 1	WEST DENVER PREP- HARVEY PARK	60	Leasing	\$ 5,854
DENVER	DENVER COUNTY 1	WEST DENVER PREPARATORY CHARTER SCHOOL	326	Financing	\$ 31,807
DENVER	DENVER COUNTY 1	WYATT-EDISON CHARTER ELEMENTARY SCHOOL	640	Financing	\$ 62,404
DENVER	DENVER COUNTY 1	DENVER VENTURE CHARTER SCHOOL	64	Leasing	\$ 6,293
DOUGLAS	DOUGLAS COUNTY RE 1	ACADEMY CHARTER SCHOOL	562	Leasing	\$ 54,823
DOUGLAS	DOUGLAS COUNTY RE 1	AMERICAN ACADEMY AT CASTLE PINES CHALLENGE TO EXCELLENCE CHARTER SCHOOL	769	Purchasing	\$ 75,029
DOUGLAS	DOUGLAS COUNTY RE 1	CORE KNOWLEDGE CHARTER SCHOOL	432	Financing	\$ 42,129
DOUGLAS	DOUGLAS COUNTY RE 1	DCS MONTESSORI CHARTER SCHOOL	418	Leasing	\$ 40,754
DOUGLAS	DOUGLAS COUNTY RE 1	NORTH STAR ACADEMY	321	Leasing	\$ 31,329
DOUGLAS	DOUGLAS COUNTY RE 1	PLATTE RIVER CHARTER ACADEMY	516	Purchasing	\$ 50,393
DOUGLAS	DOUGLAS COUNTY RE 1	EAGLE COUNTY CHARTER ACADEMY	479	Leasing	\$ 46,764
EAGLE	EAGLE COUNTY RE 51	NEW AMERICA SCHOOLS- EAGLE CAMPUS	280	Remodeling	\$ 27,280
EAGLE	EAGLE COUNTY RE 51	THE CLASSICAL ACADEMY CHARTER	92	Leasing	\$ 8,976
EL PASO	ACADEMY 20	FRONTIER CHARTER ACADEMY	2,782	Financing	\$ 271,422
EL PASO	CALHAN RJ-1	CHEYENNE MOUNTAIN CHARTER ACADEMY	76	Leasing	\$ 7,425
EL PASO	CHEYENNE MOUNTAIN 12	CIVA CHARTER SCHOOL	698	Remodeling, Financing, Leasing	\$ 68,131
EL PASO	COLORADO SPRINGS 11	COMMUNITY PREP CHARTER SCHOOL	71	Remodeling, Leasing	\$ 6,927
EL PASO	COLORADO SPRINGS 11	GLOBE CHARTER SCHOOL	176	Construction, Purchasing	\$ 17,172
EL PASO	COLORADO SPRINGS 11	LIFE SKILLS CENTER OF COLORADO SPRINGS	77	Remodeling, Leasing	\$ 7,537
EL PASO	COLORADO SPRINGS 11	ROOSEVELT EDISON CHARTER SCHOOL	325	Leasing	\$ 31,709
EL PASO	COLORADO SPRINGS 11	SPACE TECHNOLOGY AND ARTS (STAR) ACADEMY	327	Construction	\$ 31,948
EL PASO	COLORADO SPRINGS 11	BANNING LEWIS RANCH ACADEMY	318	Leasing	\$ 31,065
EL PASO	FALCON 49	IMAGINE CLASSICAL ACADEMY AT INDIGO RANCH	660	Leasing	\$ 64,345
EL PASO	FALCON 49	PIKES PEAK SCHOOL EXPEDITIONARY LEARNING	545	Leasing	\$ 53,135
EL PASO	FALCON 49	ROCKY MOUNTAIN CLASSICAL ACADEMY	324	Financing	\$ 31,563
EL PASO	FALCON 49	ATLAS PREPARATORY SCHOOL	732	Financing	\$ 71,429
EL PASO	HARRISON 2	JAMES IRWIN CHARTER ELEMENTARY SCHOOL	81	Leasing	\$ 7,903
EL PASO	HARRISON 2	JAMES IRWIN CHARTER HIGH SCHOOL	435	Leasing	\$ 42,461
EL PASO	HARRISON 2	JAMES IRWIN CHARTER MIDDLE SCHOOL	376	Leasing	\$ 36,734
EL PASO	HARRISON 2	MONUMENT CHARTER ACADEMY	392	Leasing	\$ 38,246
EL PASO	LEWIS-PALMER 38	JAMES MADISON CHARTER ACADEMY SCHOOL	651	Leasing	\$ 63,565
EL PASO	WIDEFIELD 3	LEGACY ACADEMY (FORMERLY: ELBERT COUNTY CHARTER SCHOOL)	117	Leasing	\$ 11,396
ELBERT	ELIZABETH C-1	MOUNTAIN VIEW CORE KNOWLEDGE CHARTER SCHOOL	290	Purchasing	\$ 28,265
FREMONT	CANON CITY RE-1	CARBONDALE COMMUNITY CHARTER SCHOOL	221	Construction	\$ 21,611
GARFIELD	ROARING FORK RE-1	INDIAN PEAKS CHARTER SCHOOL	126	Financing	\$ 12,303
GRAND	EAST GRAND 2	MARBLE CHARTER SCHOOL	49	Construction, Remodeling	\$ 4,771
GUNNISON	GUNNISON WATERSHED RE1J	COMPASS MONTESSORI - GOLDEN CHARTER SCHOOL	37	Construction	\$ 3,659
JEFFERSON	JEFFERSON COUNTY R-1		482	Purchasing	\$ 46,988
JEFFERSON	JEFFERSON COUNTY R-1		311	Purchasing	\$ 30,304

**State Education Fund
Expenditures for Capital Construction
By Charter School
Fiscal Year 2010**

County	District	Charter School	Student FTE [1]	Project [2]	FY2010
					Expenditures State Education Fund [3]
JEFFERSON	JEFFERSON COUNTY R-1	COMPASS MONTESSORI - WHEAT RIDGE CHARTER SCHOOL	217	Purchasing, Leasing	\$ 21,192
JEFFERSON	JEFFERSON COUNTY R-1	EXCEL ACADEMY CHARTER SCHOOL	431	Financing	\$ 42,042
JEFFERSON	JEFFERSON COUNTY R-1	FREE HORIZON MONTESSORI CHARTER SCHOOL	259	Leasing	\$ 25,299
JEFFERSON	JEFFERSON COUNTY R-1	JEFFERSON ACADEMY CHARTER SCHOOL	359	Financing	\$ 35,066
JEFFERSON	JEFFERSON COUNTY R-1	JEFFERSON CHARTER ACADEMY JUNIOR HIGH SCHOOL	84	Financing	\$ 8,196
JEFFERSON	JEFFERSON COUNTY R-1	JEFFERSON CHARTER ACADEMY SENIOR HIGH SCHOOL	289	Financing	\$ 28,246
JEFFERSON	JEFFERSON COUNTY R-1	LINCOLN CHARTER ACADEMY	466	Remodeling, Purchasing	\$ 45,505
JEFFERSON	JEFFERSON COUNTY R-1	MONTESSORI PEAKS CHARTER ACADEMY	387	Financing	\$ 37,749
JEFFERSON	JEFFERSON COUNTY R-1	MOUNTAIN PHOENIX COMMUNITY SCHOOL	28	Leasing	\$ 2,761
JEFFERSON	JEFFERSON COUNTY R-1	NEW AMERICA SCHOOL	115	Remodeling	\$ 11,220
JEFFERSON	JEFFERSON COUNTY R-1	ROCKY MOUNTAIN ACADEMY OF EVERGREEN	372	Financing, Leasing	\$ 36,344
JEFFERSON	JEFFERSON COUNTY R-1	ROCKY MOUNTAIN DEAF SCHOOL	43	Leasing	\$ 4,166
JEFFERSON	JEFFERSON COUNTY R-1	WOODROW WILSON CHARTER ACADEMY	468	Financing	\$ 45,710
LARIMER	POUDRE R-1	LIBERTY COMMON CHARTER SCHOOL	561	Leasing	\$ 54,725
LARIMER	POUDRE R-1	RIDGEVIEW CLASSICAL CHARTER SCHOOLS	759	Remodeling, Financing	\$ 74,034
LARMIER	THOMPSON R-2J	NEW VISION CHARTER SCHOOL	412	Leasing	\$ 40,188
MESA	MESA COUNTY VALLEY 51	INDEPENDENCE ACADEMY CHARTER SCHOOL (DEEP RIVER SCHOOL)	94	Construction	\$ 9,210
MONTEZUMA	MONTEZUMA-CORTEZ RE-1	BATTLE ROCK CHARTER SCHOOL	34	Construction	\$ 3,308
MONTEZUMA	MONTEZUMA-CORTEZ RE-1	SOUTHWEST OPEN CHARTER SCHOOL	164	Remodeling, Purchasing	\$ 16,001
MONTEZUMA	MONTEZUMA-CORTEZ RE-1	SOUTHWEST OPEN CHARTER SCHOOL	164	Construction, Remodeling	\$ 2,781
MONTROSE	MONTROSE COUNTY RE-1J	PASSAGE CHARTER SCHOOL	28	Leasing	\$ 17,757
MONTROSE	MONTROSE COUNTY RE-1J	VISTA CHARTER SCHOOL	182	Leasing	\$ 17,757
MONTROSE	WEST END RE-2	PARADOX VALLEY CHARTER SCHOOL	18	Remodeling	\$ 1,785
PARK	PARK COUNTY RE-2	GUFFEY CHARTER SCHOOL	13	Remodeling	\$ 1,303
PARK	PARK COUNTY RE-2	LAKE GEORGE CHARTER SCHOOL	35	Construction, Remodeling	\$ 3,381
PITKIN	ASPEN 1	ASPEN COMMUNITY CHARTER SCHOOL	116	Construction, Remodeling	\$ 11,328
PROWERS	LAMAR RE-2	ALTA VISTA CHARTER SCHOOL	106	Remodeling, Purchasing	\$ 10,293
PUEBLO	PUEBLO CITY 60	CESAR CHAVEZ ACADEMY	1,084	Leasing	\$ 105,763
PUEBLO	PUEBLO CITY 60	DOLORES HUERTA PREPARATORY HIGH SCHOOL	443	Financing, Purchasing	\$ 43,222
PUEBLO	PUEBLO CITY 60	PUEBLO CHARTER SCHOOL FOR THE ARTS & SCIENCES	187	Remodeling	\$ 8,975
PUEBLO	PUEBLO CITY 60	YOUTH & FAMILY ACADEMY CHARTER	195	Leasing	\$ 18,977
PUEBLO	PUEBLO COUNTY RURAL 70	SOUTHERN COLORADO EARLY COLLEGE	171	Construction, Leasing	\$ 16,684
PUEBLO	PUEBLO COUNTY RURAL 70	SWALLOWS CHARTER ACADEMY	255	Leasing	\$ 24,860
PUEBLO	PUEBLO COUNTY RURAL 70	THE CONNECT CHARTER SCHOOL	240	Leasing	\$ 23,416
ROUTT	STEAMBOAT SPRINGS RE-2	NORTH ROUTT CHARTER SCHOOL	63	Leasing	\$ 6,108
SAGUACHE	MOFFAT 2	CRESTONE CHARTER SCHOOL	70	Leasing	\$ 6,869
WELD	GREELEY 6	CORE KNOWLEDGE PROJECT (FRONTIER ACADEMY)	1,073	Financing	\$ 104,650
WELD	GREELEY 6	UNION COLONY PREPARATORY SCHOOL	388	Financing	\$ 37,807
WELD	GREELEY 6	UNIVERSITY SCHOOLS	1,044	Financing	\$ 101,870
WELD	JOHNSTOWN-MILLIKEN RE-5J	KNOWLEDGE QUEST ACADEMY	338	Financing	\$ 32,948
WELD	KEENESBURG RE-3(J)	CARDINAL COMMUNITY ACADEMY CHARTER SCHOOL	127	Purchasing	\$ 12,430
WELD	WINDSOR RE-4	WINDSOR CHARTER ACADEMY	390	Remodeling, Leasing	\$ 38,051
	<i>Total Charter Schools</i>		51,247		\$ 4,990,710

[1] Student full-time equivalent by charter school for all charter schools in which State Education Fund moneys were expended in Fiscal Year 2010. Section 2-3-115(2)(f), C.R.S.

[2] Type of capital construction project. Section 2-3-115(2)(d), C.R.S.

[3] State Education Fund moneys expended for capital construction during Fiscal Year 2010 Section 2-3-115(2)(b), C.R.S.

**State Education Fund
Received and Expended from the
Capital Construction Expenditures Reserve
By District
Fiscal Year 2010**

Exhibit 5

<u>County</u>	<u>School Districts</u>	FY2010 <u>Receipts and Expenditures</u> <u>State Education Fund</u>	[1], [2]
Arapahoe	Sheridan 2	\$ 115,534	
	Total by District	\$ 115,534	

[1] Districts' receipts and expenditures of State Education Fund moneys through the Capital Construction Expenditures Reserve, as said reserve existed prior to July 1, 2008, are equal since the grants are paid to the districts on a reimbursement basis.

[2] Portion of State Education Fund moneys received indirectly from the School Capital Construction Expenditures Reserve, as said reserve existed prior to July 1, 2008, and expended for capital construction during Fiscal Year 2010. This does not include State Education Fund moneys received and expended from the School Construction and Renovation Fund, as said reserve existed prior to July 1, 2008.

**State Education Fund
Expenditures for Capital Construction
By District and School
Fiscal Year 2010**

<u>County</u>	<u>District</u>	<u>School</u>	<u>Student FTE [1]</u>	<u>Project [2]</u>	<u>State Education Fund [3]</u>
Arapahoe	Sheridan 2	District	1,595	District Roof Project	115,534
Alamosa	Alamosa Re-11J	Middle School	459	Asbestos Ceiling & Floor Tile Removal & Replacement	23
El Paso	Widefield 3	District	8,725	Boiler Room and Tunnel Asbestos Abatement	12,815
Total Projects					\$ 128,372

[1] Student full-time equivalent of schools in which State Education Fund moneys were expended for capital construction during Fiscal Year 2010. Section 2-3-115(2)(f), C.R.S.

[2] Capital construction project for the specific school. Section 2-3-115(2)(d), C.R.S.

[3] State Education Fund moneys expended for capital construction during Fiscal Year 2010. Section 2-3-115(2)(d), C.R.S.

School Capital Construction Report
Fiscal Year 2010
Appendix

2-3-115. Use of state education fund moneys for school capital construction - audits - reports.

- (1) For the 2001-02 school district budget year [fiscal year] and each school district budget year [fiscal year] thereafter, for the purpose of determining the amount of state education fund moneys expended by each school district in the state for capital construction and identifying the schools and projects on which school districts expended such moneys, the state auditor shall annually examine the records of each school district in the state that received state education fund moneys for the budget year:
 - (a) Directly from the department of education for capital construction aid to qualified charter schools, as defined in section 22-54-124 (1) (f.6), C.R.S., in accordance with section 22-54-124 (4), C.R.S.; or
 - (b) For the budget years 2000-01 through 2006-07, indirectly from the school capital construction expenditures reserve created in section 22-54-117 (1.5) (a) (I), C.R.S., as said reserve existed prior to July 1, 2008, and for the budget year 2007-08, indirectly from the school capital construction expenditures reserve fund, as said fund existed prior to July 1, 2008.
- (2) No later than February 1 of each school district budget year commencing on or after July 1, 2002, the state auditor shall report to the education committees of the senate and the house of representatives, the legislative audit committee, and the joint budget committee of the general assembly:
 - (a) The total amount of state education fund moneys that districts throughout the state expended for capital construction and the amount of state education fund moneys that each district expended for capital construction during the prior budget year;
 - (b) The total amount of state education fund moneys that qualified charter schools throughout the state expended for capital construction and the amount of state education fund moneys that each qualified charter school throughout the state expended for capital construction during the prior budget year;
 - (c) For the budget years 2000-01 through 2006-07, the total amount of state education fund moneys received indirectly from the school capital construction expenditures reserve, as said reserve existed prior to July 1, 2008, and for the budget year 2007-08, the total amount of state education fund moneys received indirectly from the school capital construction expenditures reserve fund, as said fund existed prior to July 1, 2008, by districts throughout the state and by each district that were expended for capital construction during the prior budget year;

- (d) The schools and projects on which state education fund moneys were expended;
- (e) For the budget years 2000-01 through 2006-07, the balances of all moneys and all state education fund moneys in the school capital construction expenditures reserve, as said reserve existed prior to July 1, 2008, as of the immediately preceding January 1, and for the budget year 2007-08, the balances of all moneys and all state education fund moneys in the school capital construction expenditures reserve fund, as said fund existed prior to July 1, 2008, as of the immediately preceding January 1; and
- (f) The total pupil enrollment of all school districts in the state in which state education fund moneys were expended for capital construction during the prior budget year, the pupil enrollment of each school district in which state education fund moneys were expended for capital construction during the prior budget year, and the pupil enrollment of each school in the state on which state education fund moneys were expended for capital construction during the prior budget year.

The electronic version of this report is available on the website of the
Office of the State Auditor
www.state.co.us/auditor

A bound report may be obtained by calling the
Office of the State Auditor
303.869.2800

Please refer to the Report Control Number below when requesting this report.

Report Control Number 2063-10

Report Control Number 2063-10