

FY 2014-15 Adopted Budget

Financial Services

May 5, 2014

Denver Public Schools



Discover a World of Opportunity™

Budget Process

Initial budget parameters

School and Department Budget Development

Proposed Budget

Adopted Budget

Budget Book

- **January**
 - Presented in the State of the District
 - Outlined Incremental funding requests totaling \$27.6M
 - Updates to student based budgeting formula
- **February - March**
 - Detailed budget development for all schools and departments
 - SIAC review
- **April**
 - SIAC budget recommendations
 - Presented to the Board of Education work session
 - Provided detailed Revenue and Expense assumptions
 - Fund by fund financial schedules with changes from prior year budget
 - Board of Education review
- **May**
 - Board of Education vote on adoption of Proposed budget
 - Includes updates to Proposed budget to reflect any revenue or expense changes since Proposed Budget was presented
 - Includes resolutions required for FY 2014-15 operations
- **June**
 - Comprehensive narrative of district's budget including individual school and department budgets
 - Simplified version of Budget Book

Fiscal Highlights

Enrollment	<ul style="list-style-type: none">▪ Funded Pupil Count – 82,291 (K=.5) per Planning & Analysis forecast▪ Total Projected Enrollment – 89,445 (ECE & K = 1.00)▪ FRL 72% (including charters)▪ ELL – 28,114 (including charters)▪ ACCESS 1-3 Count – Students eligible for ELL per student weighting – 13,816
Revenue	<ul style="list-style-type: none">▪ Per Pupil Revenue - \$7,399▪ Per Pupil Revenue includes impacts of both the HB14-1298 (School Finance Act) and HB14-1292 (Student Success Act) as of the 5/1/14, or as they were passed by the State Senate
Student Based Budget Changes and Other Expenses	<ul style="list-style-type: none">▪ SBB formula largely unchanged from FY2013-14▪ SBB Base increased due to removal of Title II factor and additional \$20 per pupil increase▪ ARE Stipends and Extended Learning Opportunity allocation added to SBB▪ Expenses include additional \$27.6M of funding requests outlined in the January 2014 State of the District presentation and Appendix of Proposed Budget presentation
Fund Balance	<ul style="list-style-type: none">▪ General Fund (10 and 19) use of fund balance of \$8.1M in FY 2014-15 compared to a use of fund balance of \$13M projected in FY 2013-14

Changes to Proposed Budget

■ State Revenue changes based on Legislative Update

- READ Act – reduced \$2M from \$20M to \$18M, or a reduction of \$0.3M to DPS from \$2.8M to \$2.5M
- ELPA/ELL – reduced \$3M from \$30.5M to \$27.5M, or a reduction of \$0.6M to DPS from \$6.1M to \$5.5M
- No changes to Negative Factor or Per Pupil Revenue

■ Capital Projects Building Fund

- Increase of \$25M to Beginning Fund Balance associated with the 2014 GOB proceeds
- Project spend included in Proposed Budget

■ Food Services Fund

- Increasing Appropriation \$1M due to additional Revenue and Salaries and Wages
 - Proposed paid student lunch rate increase
 - Updated Salaries and Wages to reflect higher plate counts and Breakfast After the Bell program

■ Reserve for compensation and benefits

- Proposed budget included \$1.2M of reserves for changes to compensation and/or benefits in the general contingency

Appendix A
Detailed Fund Schedules
(Changes from Proposed Budget in Blue)



General Fund Recommended Budget By Fund

	FY 13-14 Adopted Budget	FY 13-14 Amended Budget	General Operating Fund 10 & 19	1998 Mill Levy Override Fund 12	2003 Mill Levy Override Fund 16	2012 Mill Levy Override Fund 14	FY 14-15 Proposed Budget (Excl. Fund 13)	\$ Variance Increase/ (Decrease)	% Variance Increase/ (Decrease)	General Projects Fund 13	FY 14-15 Adopted Budget
Revenues											
Beginning Balance	139,909,417	152,067,215	76,668,732	4,284,308	13,516,648	35,502,708	129,972,396	(22,094,819)	-14.53%	8,315,046	138,287,442
Local Support											
Property Taxes	375,218,281	369,533,119	289,171,548	16,745,004	19,700,004	51,297,816	376,914,372	7,381,253	2.00%	-	376,914,372
Specific Ownership Taxes	28,134,653	26,517,327	27,350,640	-	-	-	27,350,640	833,313	3.14%	-	27,350,640
Other Local Support	6,297,756	14,060,856	5,250,416	-	-	-	5,250,416	(8,810,440)	-62.66%	8,394,347	13,644,763
State Support											
State Equalization	274,471,773	282,574,524	317,021,976	-	-	-	317,021,976	34,447,452	12.19%	-	317,021,976
State Categorical	20,911,519	24,302,127	33,908,612	-	-	-	33,908,612	9,606,485	39.53%	-	33,908,612
Charter School Capital Construction	722,913	746,233	856,442	-	-	-	856,442	110,209	14.77%	-	856,442
Federal Support											
Prior Year Federal Revenue	-	-	-	-	-	-	-	-	0.00%	-	-
ROTC and Build America Subsidy	1,014,921	1,014,921	3,200,004	-	-	-	3,200,004	2,185,083	215.30%	-	3,200,004
Other Federal Support	-	-	-	-	-	-	-	-	0.00%	-	-
Other Support											
Other Miscellaneous	-	-	-	-	-	-	-	-	0.00%	-	-
Total Current Year Revenues	706,771,816	718,749,107	676,759,638	16,745,004	19,700,004	51,297,816	764,502,462	45,753,355	6.37%	8,394,347	772,896,809
Total Available Resources	846,681,233	870,816,322	753,428,370	21,029,312	33,216,652	86,800,524	894,474,858	23,658,536	2.72%	16,709,393	911,184,251
Expenditures											
Employee Salaries	417,971,673	431,857,057	397,246,065	7,110,187	9,266,310	26,836,276	440,458,838	8,601,781	1.99%	8,030,498	448,489,336
Employee Benefits	60,189,520	66,878,370	47,663,548	1,763,444	2,337,506	7,551,517	59,316,015	(7,562,355)	-11.31%	1,907,083	61,223,098
Purchased Services	37,956,077	39,595,496	34,339,243	473,575	2,337,506	3,362,921	38,464,524	(1,130,972)	-2.86%	1,612,417	40,076,941
Charter Schools	88,922,913	93,189,988	92,278,663	2,510,314	2,646,580	7,509,186	104,944,743	11,754,755	12.61%	-	104,944,743
Supplies & Materials	46,315,594	54,846,681	24,022,830	2,309,147	4,249,663	9,766,739	40,348,379	(14,498,302)	-26.43%	921,113	41,269,492
Property	3,045,451	7,494,958	2,328,376	770,422	2,500	2,576,327	5,677,625	(1,817,333)	-24.25%	3,226,793	8,904,418
Other Expenses	1,613,220	6,407,554	623,885	19,835	798,299	-	1,442,019	(4,965,535)	-77.50%	29,900	1,471,319
Debt Service Interest & Fees	48,724,112	48,624,112	45,872,637	-	-	-	45,872,637	(2,751,475)	-5.66%	-	45,872,637
Debt Service Principal	9,305,000	9,305,000	13,360,050	-	-	-	13,360,050	4,055,050	43.58%	-	13,360,050
Site Assigned Reserves	11,288,945	10,170,297	11,966,022	450,000	340,621	2,504,914	15,261,557	5,091,260	50.06%	3,718,590	18,980,147
Total Current Year Expenditures	726,832,505	768,369,513	669,701,319	15,406,924	19,930,264	60,107,880	765,146,387	(3,223,126)	-0.42%	19,445,794	784,592,181
Operating Reserves											
School Location/Relocation Support	1,316,114	263,535	477,623	-	-	-	477,623	214,088	81.24%	-	477,623
School Carry Forward	9,000,000	-	12,465,368	-	-	-	12,465,368	12,465,368	0.00%	-	12,465,368
Unassigned Teachers	5,224,640	4,154,973	5,224,640	-	-	-	5,224,640	1,069,667	25.74%	-	5,224,640
Total Current Year Operating Reserves	15,540,754	4,418,508	18,167,631	-	-	-	18,167,631	13,749,123	311.17%	-	18,167,631
Other Resources											
Interfund Transfers	10,825,716	14,762,439	6,749,808	3,048,500	4,269,757	6,143,156	20,211,221	5,448,782	36.91%	-	20,211,221
Transfer In From Other Funds	(2,660,000)	(7,836,574)	(8,696,723)	-	-	-	(8,696,723)	(860,149)	10.98%	(2,736,401)	(11,433,124)
Total Current Operating Budget & Other Resources	750,538,975	779,713,886	685,922,035	18,455,424	24,200,021	66,251,036	794,828,516	15,114,630	1.94%	16,709,393	811,537,909
Appropriated Reserves - Restricted											
District Emergency Reserve	21,579,033	21,268,728	20,302,789	502,350	591,000	1,577,369	22,973,508	1,704,780	8.02%	-	22,973,508
Charter TABOR Reserve	-	-	-	-	-	-	-	-	0.00%	-	-
Appropriated Reserves - Assigned											
General Contingency	8,742,136	5,572,169	9,500,000	-	-	-	9,500,000	3,927,831	70.49%	-	9,500,000
CDE Audit	-	-	1,000,000	-	-	-	1,000,000	1,000,000	0.00%	-	1,000,000
Utilities	2,000,000	2,000,000	2,000,000	-	-	-	2,000,000	-	0.00%	-	2,000,000
School Location/Relocation Support	3,000,000	3,000,000	3,000,000	-	-	-	3,000,000	-	0.00%	-	3,000,000
Unassigned Teachers	6,000,000	6,000,000	6,000,000	-	-	-	6,000,000	-	0.00%	-	6,000,000
Risk Fund Reserve	1,000,000	1,000,000	1,000,000	-	-	-	1,000,000	-	0.00%	-	1,000,000
Additional Student Supports FY14-15 & FY15-16	3,000,000	3,000,000	1,500,000	-	-	-	1,500,000	(1,500,000)	-50.00%	-	1,500,000
Total Appropriations	795,860,144	821,554,783	730,224,824	18,957,774	24,791,021	67,828,405	841,802,024	20,247,241	2.46%	16,709,393	858,511,417
Unappropriated Reserves - Unassigned											
Other Reserves	50,821,089	49,261,539	23,203,546	2,071,538	8,425,631	18,972,119	52,672,834	3,411,295	6.92%	-	52,672,834



General Fund Summary

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Available Resources</u>					
Beginning Balance	147,474,776	4,592,439	152,067,215	(13,779,773)	138,287,442
Local Support					
Property Taxes	375,218,281	(5,685,162)	369,533,119	7,381,253	376,914,372
Specific Ownership Taxes	28,134,653	(1,617,326)	26,517,327	833,313	27,350,640
Other Local Support	13,484,212	576,644	14,060,856	(416,093)	13,644,763
State Support					
State Equalization	274,471,773	8,102,752	282,574,524	34,447,452	317,021,976
State Categorical	20,911,519	3,390,608	24,302,127	9,606,485	33,908,612
Charter School Capital Construction	722,913	23,320	746,233	110,209	856,442
Federal Support					
Prior Year Federal Revenue	-	-	-	-	-
ROTC and Build America Subsidy	1,014,921	-	1,014,921	2,185,083	3,200,004
Other Federal Support	-	-	-	-	-
Other Support					
Other Miscellaneous	-	-	-	-	-
Total Current Resources	713,958,272	4,790,836	718,749,107	54,147,702	772,896,809
Total Available Resources	861,433,048	9,383,275	870,816,322	40,367,929	911,184,251
Expenditures					
Employee Salaries	425,951,820	5,905,237	431,857,057	16,632,279	448,489,336
Employee Benefits	62,274,124	4,604,246	66,878,370	(5,655,272)	61,223,098
Purchased Services	39,041,250	554,246	39,595,496	481,445	40,076,941
Charter Schools	88,922,913	4,267,075	93,189,988	11,754,755	104,944,743
Supplies & Materials	47,273,572	7,573,109	54,846,681	(13,577,189)	41,269,492
Property	6,379,256	1,115,702	7,494,958	1,409,460	8,904,418
Other Expenses	1,646,540	4,761,014	6,407,554	(4,936,235)	1,471,319
Debt Service Interest & Fees	48,724,112	(100,000)	48,624,112	(2,751,475)	45,872,637
Debt Service Principal	9,305,000	-	9,305,000	4,055,050	13,360,050
Site Assigned Reserves	13,105,584	(2,935,287)	10,170,297	8,809,850	18,980,147
Additional Student Supports FY13-14	1,500,000	(1,500,000)	-	-	-
Total Current Year Expenditures	744,124,171	24,245,342	768,369,513	16,222,668	784,592,181
Operating Reserves					
School Location/Relocation Support	1,316,114	(1,052,579)	263,535	214,088	477,623
School Carry Forward	9,000,000	(9,000,000)	-	12,465,368	12,465,368
Unassigned Teachers	5,224,640	(1,069,667)	4,154,973	1,069,667	5,224,640
Total Current Year Operating Reserves	15,540,754	(11,122,246)	4,418,508	13,749,123	18,167,631
Other Resources					
Interfund Transfers	10,825,716	3,936,723	14,762,439	5,448,782	20,211,221
Transfer In From Other Funds	(5,199,851)	(2,636,723)	(7,836,574)	(3,596,550)	(11,433,124)
Total Current Operating Budget & Other Resources	765,290,790	14,423,096	779,713,886	31,824,023	811,537,909
Appropriated Reserves - Restricted					
District Emergency Reserve	21,579,033	(310,305)	21,268,728	1,704,780	22,973,508
Charter TABOR Reserve	-	-	-	-	-
Appropriated Reserves - Assigned					
General Contingency	8,742,136	(3,169,967)	5,572,169	3,927,831	9,500,000
CDE Audit	-	-	-	1,000,000	1,000,000
Utilities	2,000,000	-	2,000,000	-	2,000,000
School Location/Relocation Support	3,000,000	-	3,000,000	-	3,000,000
Unassigned Teachers	6,000,000	-	6,000,000	-	6,000,000
Risk Fund Reserve	1,000,000	-	1,000,000	-	1,000,000
Additional Student Supports FY14-15 & FY15-16	3,000,000	-	3,000,000	(1,500,000)	1,500,000
Total Appropriations	810,611,959	10,942,824	821,554,783	36,956,634	858,511,417
Unappropriated Reserves - Unassigned					
Other Reserves	50,821,089	(1,559,550)	49,261,539	3,411,295	52,672,834

Note: This General Fund Summary includes Funds 13 and 14



General Projects Company 13

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	7,565,359	3,576,209	11,141,568	(2,826,522)	8,315,046
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	7,186,456	576,644	7,763,100	631,247	8,394,347
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>7,186,456</u>	<u>576,644</u>	<u>7,763,100</u>	<u>631,247</u>	<u>8,394,347</u>
Total Available Resources	<u>14,751,815</u>	<u>4,152,853</u>	<u>18,904,668</u>	<u>(2,195,275)</u>	<u>16,709,393</u>
<u>Expenditures</u>					
Employee Salaries	7,980,147	392,415	8,372,562	(342,064)	8,030,498
Employee Benefits	2,084,604	76,953	2,161,557	(254,474)	1,907,083
Purchased Services	1,085,173	127,000	1,212,173	400,244	1,612,417
Charter Schools	-	-	-	-	-
Supplies & Materials	957,978	(67)	957,911	(36,798)	921,113
Property	3,333,805	18,000	3,351,805	(125,012)	3,226,793
Other Expenses	33,320	-	33,320	(4,020)	29,300
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>15,475,027</u>	<u>614,301</u>	<u>16,089,328</u>	<u>(362,124)</u>	<u>15,727,204</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	(2,539,851)	-	(2,539,851)	(196,550)	(2,736,401)
Total Current Year Expenditures & Other Resources	<u>12,935,176</u>	<u>614,301</u>	<u>13,549,477</u>	<u>(558,674)</u>	<u>12,990,803</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	1,816,639	3,538,552	5,355,191	(1,636,601)	3,718,590
Total Appropriations	<u>14,751,815</u>	<u>4,152,853</u>	<u>18,904,668</u>	<u>(2,195,275)</u>	<u>16,709,393</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	-	-	-	-	-

General Fund Comparison



<u>Budget Responsibility</u>	FY13-14 Amended Budget <u>Expenditures</u>	Adjustments <u>Expenditures</u>	FY14-15 Adopted Budget <u>Expenditures</u>
<u>Departments</u>			
Office of Chief Academic Officer	\$ 4,280,506	\$ 3,234,668	\$ 7,515,174
Accountability Research and Evaluation (ARE)	\$ 2,717,561	\$ 862,917	\$ 3,580,478
Teaching and Learning	\$ 5,794,414	\$ 491,929	\$ 6,286,343
English Language Acquisition	\$ 4,817,726	\$ (70,383)	\$ 4,747,343
Elementary Education Division	\$ 2,842,005	\$ 435,313	\$ 3,277,318
Post-Secondary Readiness	\$ 14,651,657	\$ 2,927,634	\$ 17,579,291
Office of School Reform and Innovation (OSRI)	\$ 3,414,908	\$ 3,012,999	\$ 6,427,907
Athletics	\$ 3,641,913	\$ (315,955)	\$ 3,325,958
Interdisciplinary Learning	\$ 1,565,861	\$ 264,546	\$ 1,830,407
Office of School Support	\$ 6,138,323	\$ 373,478	\$ 6,511,801
Student Services	\$ 38,051,857	\$ 1,824,186	\$ 39,876,043
Board of Education	\$ 280,398	\$ (1,969)	\$ 278,429
Office of Superintendent	\$ 645,203	\$ (60,898)	\$ 584,305
Community Projects	\$ 986,955	\$ (247,089)	\$ 739,866
Human Resources	\$ 15,668,041	\$ 2,883,417	\$ 18,551,458
General Counsel	\$ 1,627,429	\$ (285,754)	\$ 1,341,675
Communications	\$ 1,322,511	\$ 13,397	\$ 1,335,908
Family and Community Engagement (FACE)	\$ 2,019,098	\$ 376,114	\$ 2,395,212
Multicultural Outreach	\$ 1,228,206	\$ 142,291	\$ 1,370,497
Culture, Equity and Leadership	\$ 1,765,212	\$ 216,888	\$ 1,982,100
Chief Operating Officer	\$ 398,694	\$ 164,302	\$ 562,996
Internal Audit	\$ 375,092	\$ 12,226	\$ 387,318
Department of Technology Services (DoTS)	\$ 12,463,122	\$ (36,729)	\$ 12,426,393
Enterprise Management	\$ 136,975	\$ 227,519	\$ 364,494
Facility Management	\$ 42,234,623	\$ 5,486,032	\$ 47,720,655
Transportation	\$ 21,050,894	\$ 747,829	\$ 21,798,723
Planning and Analysis	\$ 513,922	\$ 20,908	\$ 534,830
Choice and Enrollment Services	\$ 1,141,649	\$ 34,335	\$ 1,175,984
Program Management Office	\$ 812,998	\$ (14,549)	\$ 798,449
Safety and Security	\$ 5,556,563	\$ 478,711	\$ 6,035,274
Operations Support Services	\$ 1,560,635	\$ 94,334	\$ 1,654,969
Financial Services	\$ 6,765,354	\$ 872,480	\$ 7,637,834
<u>Schools</u>			
Total Elementary Schools	\$ 159,943,432	\$ 2,154,311	\$ 162,097,743
Total Grades K-8 Schools	\$ 48,283,219	\$ (2,201,899)	\$ 46,081,320
Total Middle Schools	\$ 31,702,989	\$ (1,726,344)	\$ 29,976,645
Total Grades 6-12 Schools	\$ 30,182,687	\$ 968,826	\$ 31,151,513
Total High Schools	\$ 58,837,987	\$ (3,262,578)	\$ 55,575,409
Total Alternative Schools	\$ 25,442,665	\$ (307,422)	\$ 25,135,243
Charter/Contract Schools	\$ 77,554,347	\$ 14,724,316	\$ 92,278,663
<u>Districtwide Budgets</u>			
Salary Turnover	\$ (21,120,015)	\$ (12,911,580)	\$ (34,031,595)
Salary Adjustment Pool	\$ 166,449	\$ 3,048,701	\$ 3,215,150
Teacher Class Size Relief	\$ 172,640	\$ 1,577,716	\$ 1,750,356
Employee Benefit - Fixed Charges	\$ 5,778,224	\$ (4,000,000)	\$ 1,778,224
County Treasurer Property Tax Collection Fees	\$ 737,627	\$ -	\$ 737,627
Election	\$ 330,000	\$ -	\$ 330,000
Pension Certificates of Participation (PCOPs)	\$ 58,029,112	\$ 1,303,575	\$ 59,332,687
Offset share of PCOPs cost allocated to general fund	\$ (58,029,112)	\$ (1,303,575)	\$ (59,332,687)
District Reserves	\$ 50,853,553	\$ 21,815,421	\$ 72,668,973
Unassigned Teachers	\$ 4,154,973	\$ 1,069,667	\$ 5,224,640
Risk Finance Related Insurance	\$ 10,211,344	\$ (123,197)	\$ 10,088,147
Inter-fund Transfers	\$ (919,935)	\$ (6,028,153)	\$ (6,948,088)
TOTAL GENERAL FUND 10	\$ 688,782,491	\$ 39,835,392	\$ 727,745,402
<u>Colorado Preschool Program</u>			
Early Childhood Education	\$ 4,247,585	\$ 10,145,097	\$ 14,392,682
Total Elementary Schools	\$ 8,584,728	\$ 1,169,533	\$ 9,754,261
Total Grades K-8 Schools	\$ 1,342,227	\$ 193,798	\$ 1,536,025
District Reserves	\$ 3,085,291	\$ (3,085,291)	\$ -
TOTAL GENERAL FUNDS 10 AND 19	\$ 706,042,322	\$ 48,258,529	\$ 753,428,370
<u>1998 Mill Levy Override</u>			
Student Literacy Programs	\$ 8,887,755	\$ 173,132	\$ 9,060,887
Technology	\$ 4,004,613	\$ (495,400)	\$ 3,509,213
Maintenance	\$ 3,819,807	\$ (819,807)	\$ 3,000,000
Charter Pass Through	\$ 2,749,312	\$ (228,078)	\$ 2,521,234
Other Miscellaneous Expenses	\$ 665,326	\$ (303,786)	\$ 361,540
Contingency Reserve	\$ 3,068,495	\$ (492,057)	\$ 2,576,438
TOTAL 1998 MILL LEVY OVERRIDE FUND 12	\$ 23,195,308	\$ (2,165,996)	\$ 21,029,312

General Fund Comparison



Budget Responsibility

**FY13-14 Amended
Budget
Expenditures**

**Adjustments
Expenditures**

**FY14-15 Adopted
Budget
Expenditures**

2003 Mill Levy Override

Arts and Music	\$ 12,515,660	\$ (4,483,330)	\$ 8,032,330
ECE and Kindergarten	\$ 2,636,723	\$ -	\$ 2,636,723
Improving Student Achievement	\$ 3,437,193	\$ (859,608)	\$ 2,577,585
Improving Graduation Rates	\$ 2,223,758	\$ (126,307)	\$ 2,097,451
Maintenance	\$ 1,852,774	\$ 881,033	\$ 2,733,807
Textbooks	\$ 3,406,834	\$ 18,912	\$ 3,425,746
Charter Pass Through	\$ 4,233,235	\$ (1,586,655)	\$ 2,646,580
Other Miscellaneous Expenses	\$ 46,799	\$ -	\$ 46,799
Contingency Reserve	\$ 7,666,189	\$ 1,353,442	\$ 9,019,631

TOTAL 2003 MILL LEVY OVERRIDE FUND 16 \$ 38,019,165 \$ (4,802,513) \$ 33,216,652

2012 Mill Levy Override

ECE and Kindergarten	\$ 15,707,638	\$ 3,836,925	\$ 19,544,563
Instructional Support	\$ 13,000,000	\$ (939,522)	\$ 12,060,478
Enrichment Programs	\$ 11,827,846	\$ 343,143	\$ 12,170,989
Classroom Technology for 21st Century Learning	\$ 3,977,656	\$ (37,388)	\$ 3,940,268
Curriculum Materials	\$ 3,400,000	\$ 4,200,000	\$ 7,600,000
Additional Student and Community Supports	\$ 2,048,946	\$ (71,991)	\$ 1,976,955
Charter Pass Through	\$ 7,361,203	\$ 220,991	\$ 7,582,194
Other Miscellaneous Expenses	\$ 5,218,396	\$ (3,804,372)	\$ 1,414,024
Contingency Reserve	\$ 22,113,177	\$ (1,602,124)	\$ 20,511,053

TOTAL 2012 MILL LEVY OVERRIDE FUND 14 \$ 84,654,862 \$ 2,145,662 \$ 86,800,524

General Projects

Office of Chief Academic Officer	\$ 106,329	\$ (106,329)	\$ -
Teaching and Learning	\$ 5,284	\$ (5,284)	\$ -
Post-Secondary Readiness	\$ 106,847	\$ (106,847)	\$ -
Athletics	\$ 25,000	\$ (25,000)	\$ -
Interdisciplinary Learning	\$ 6,589,301	\$ (11,137)	\$ 6,578,164
Office of School Support	\$ 61,967	\$ (61,967)	\$ -
Student Services	\$ 47,245	\$ 3,339	\$ 50,584
Office of Superintendent	\$ 2,259	\$ (2,259)	\$ -
Human Resources	\$ 631,055	\$ (631,055)	\$ -
Communications	\$ 91,074	\$ (91,074)	\$ -
Family and Community Engagement (FACE)	\$ 578,782	\$ (478,782)	\$ 100,000
Multicultural Outreach	\$ 51,893	\$ (51,893)	\$ -
Department of Technology Services (DoTS)	\$ 4,047,711	\$ 671,809	\$ 4,719,520
Facility Management	\$ 842,887	\$ 1,307,113	\$ 2,150,000
Choice and Enrollment Services	\$ 499,440	\$ 4,560	\$ 504,000
Program Management Office	\$ -	\$ -	\$ -
Safety and Security	\$ -	\$ -	\$ -
Operations Support Services	\$ -	\$ -	\$ -
Financial Services	\$ 1,105,769	\$ 80,110.00	\$ 1,185,879
Total Elementary Schools	\$ 416,938	\$ (416,938)	\$ -
Total Grades K-8 Schools	\$ 276,110	\$ (276,110)	\$ -
Total Middle Schools	\$ 7,049	\$ (7,049)	\$ -
Total Grades 6-12 Schools	\$ 2,819	\$ (2,819)	\$ -
Total High Schools	\$ 31,680	\$ (31,680)	\$ -
Total Alternative Schools	\$ 1,866,388	\$ (445,142)	\$ 1,421,246
Other/Undesignated	\$ 35,716	\$ (35,716)	\$ -
Inter-fund Transfers	\$ 738,671	\$ (738,671)	\$ -
District Reserves	\$ 736,454	\$ (736,454)	\$ -

TOTAL GENERAL PROJECTS FUND 13 \$ 18,904,668 \$ (2,195,275) \$ 16,709,393

TOTAL GENERAL FUND \$ 870,816,325 \$ 41,240,407 \$ 911,184,251



Government Designated Purpose Grants
Company 22

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	10,563,221	917,062	11,480,283	(659,554)	10,820,729
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	5,635,862	24,439	5,660,301	995,251	6,655,552
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	13,317,485	2,967,117	16,284,602	(1,487,322)	14,797,280
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	93,565,006	4,703,521	98,268,527	(4,578,743)	93,689,784
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>112,518,353</u>	<u>7,695,077</u>	<u>120,213,430</u>	<u>(5,070,814)</u>	<u>115,142,616</u>
Total Available Resources	<u>123,081,574</u>	<u>8,612,139</u>	<u>131,693,713</u>	<u>(5,730,368)</u>	<u>125,963,345</u>
<u>Expenditures</u>					
Employee Salaries	55,988,876	1,266,859	57,255,735	(179,891)	57,075,844
Employee Benefits	15,570,451	396,147	15,966,598	(57,071)	15,909,527
Purchased Services	25,722,398	504,153	26,226,551	(10,359,432)	15,867,119
Charter Schools	5,501,800	2,036,438	7,538,238	(1,197,859)	6,340,379
Supplies & Materials	4,175,827	3,096,525	7,272,352	(2,668,133)	4,604,219
Property	792,885	821,319	1,614,204	(138,752)	1,475,452
Other Expenses	3,988,060	(616,497)	3,371,563	1,148,867	4,520,430
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>111,740,297</u>	<u>7,504,944</u>	<u>119,245,241</u>	<u>(13,452,271)</u>	<u>105,792,970</u>
<u>Other Resources</u>					
Interfund Transfers	337,954	-	337,954	-	337,954
Transfer In From Other Funds	(102,000)	-	(102,000)	102,000	-
Total Current Year Expenditures & Other Resources	<u>111,976,251</u>	<u>7,504,944</u>	<u>119,481,195</u>	<u>(13,350,271)</u>	<u>106,130,924</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	11,105,323	1,107,195	12,212,518	5,061,970	17,274,488
Total Appropriations	<u>123,081,574</u>	<u>8,612,139</u>	<u>131,693,713</u>	<u>(8,288,301)</u>	<u>123,405,412</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	-	-	-	2,557,933	2,557,933



Special Revenue Companies 26 and 29

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	3,732,548	4,649,613	8,382,161	(3,835,170)	4,546,991
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	22,319,662	6,699,554	29,019,216	(6,647,344)	22,371,872
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>22,319,662</u>	<u>6,699,554</u>	<u>29,019,216</u>	<u>(6,647,344)</u>	<u>22,371,872</u>
Total Available Resources	<u>26,052,210</u>	<u>11,349,167</u>	<u>37,401,377</u>	<u>(10,482,514)</u>	<u>26,918,863</u>
<u>Expenditures</u>					
Employee Salaries	11,932,091	2,228,161	14,160,252	(2,755,687)	11,404,565
Employee Benefits	3,107,327	506,304	3,613,631	(656,294)	2,957,337
Purchased Services	6,520,768	1,928,753	8,449,521	(5,039,826)	3,409,695
Charter Schools	-	-	-	-	-
Supplies & Materials	2,420,268	558,743	2,979,011	1,163,906	4,142,917
Property	1,406,508	(337,336)	1,069,172	(133,890)	935,282
Other Expenses	933,165	24,158	957,323	41,686	999,009
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>26,320,127</u>	<u>4,908,783</u>	<u>31,228,910</u>	<u>(7,380,105)</u>	<u>23,848,805</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	(539,755)	-	(539,755)	189,755	(350,000)
Total Current Year Expenditures & Other Resources	<u>25,780,372</u>	<u>4,908,783</u>	<u>30,689,155</u>	<u>(7,190,350)</u>	<u>23,498,805</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	271,838	6,440,384	6,712,222	(5,631,340)	1,080,882
Total Appropriations	<u>26,052,210</u>	<u>11,349,167</u>	<u>37,401,377</u>	<u>(12,821,690)</u>	<u>24,579,687</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	-	-	-	2,339,176	2,339,176



ProComp Trust Special Revenue Company 28

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	49,155,554	3,411,130	52,566,684	(10,618,843)	41,947,841
<u>Local Support</u>					
Property Taxes	29,603,406	-	29,603,406	858,499	30,461,905
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	2,949,333	-	2,949,333	(809,993)	2,139,340
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>32,552,739</u>	<u>-</u>	<u>32,552,739</u>	<u>48,506</u>	<u>32,601,245</u>
Total Available Resources	<u>81,708,293</u>	<u>3,411,130</u>	<u>85,119,423</u>	<u>(10,570,337)</u>	<u>74,549,086</u>
<u>Expenditures</u>					
Employee Salaries	34,877,765	-	34,877,765	52,898	34,930,663
Employee Benefits	6,958,116	-	6,958,116	(818,222)	6,139,894
Purchased Services	271,135	-	271,135	(57,821)	213,314
Charter Schools	-	-	-	-	-
Supplies & Materials	1,482,170	-	1,482,170	40,925	1,523,095
Property	-	-	-	-	-
Other Expenses	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>43,589,186</u>	<u>-</u>	<u>43,589,186</u>	<u>(782,220)</u>	<u>42,806,966</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	<u>43,589,186</u>	<u>-</u>	<u>43,589,186</u>	<u>(782,220)</u>	<u>42,806,966</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	-	-	-	-	-
Total Appropriations	<u>43,589,186</u>	<u>-</u>	<u>43,589,186</u>	<u>(782,220)</u>	<u>42,806,966</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	<u>38,119,107</u>	<u>3,411,130</u>	<u>41,530,237</u>	<u>(9,788,117)</u>	<u>31,742,120</u>



Bond Redemption Company 31

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	103,888,967	(1,809,294)	102,079,673	3,293,953	105,373,626
<u>Local Support</u>					
Property Taxes	109,212,028	-	109,212,028	(4,328)	109,207,700
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	60,000	-	60,000	161,163	221,163
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>109,272,028</u>	<u>-</u>	<u>109,272,028</u>	<u>156,835</u>	<u>109,428,863</u>
Total Available Resources	<u>213,160,995</u>	<u>(1,809,294)</u>	<u>211,351,701</u>	<u>3,450,788</u>	<u>214,802,489</u>
<u>Expenditures</u>					
Employee Salaries	-	-	-	-	-
Employee Benefits	-	-	-	-	-
Purchased Services	65,000	-	65,000	-	65,000
Charter Schools	-	-	-	-	-
Supplies & Materials	-	-	-	-	-
Property	-	-	-	-	-
Other Expenses	-	-	-	-	-
Debt Service Interest	62,694,566	-	62,694,566	(223,914)	62,470,652
Debt Service Principal	43,280,000	-	43,280,000	485,000	43,765,000
Total Current Year Expenditures	<u>106,039,566</u>	<u>-</u>	<u>106,039,566</u>	<u>261,086</u>	<u>106,300,652</u>
<u>Other Resources</u>					
Interfund Transfers	60,000	-	60,000	-	60,000
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	<u>106,099,566</u>	<u>-</u>	<u>106,099,566</u>	<u>261,086</u>	<u>106,360,652</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	-	-	-	-	-
Total Appropriations	<u>106,099,566</u>	<u>-</u>	<u>106,099,566</u>	<u>261,086</u>	<u>106,360,652</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	<u>107,061,429</u>	<u>(1,809,294)</u>	<u>105,252,135</u>	<u>3,189,702</u>	<u>108,441,837</u>



Building Company 41

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	484,842,639	(6,965,023)	477,877,616	(86,037,783)	391,839,833
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	-	-	-	500,000	500,000
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	-	-	-	500,000	500,000
Total Available Resources	484,842,639	(6,965,023)	477,877,616	(85,537,783)	392,339,833
<u>Expenditures</u>					
Employee Salaries	7,421,436	-	7,421,436	(126,647)	7,294,789
Employee Benefits	1,894,521	-	1,894,521	(216,969)	1,677,552
Purchased Services	104,220	-	104,220	(104,220)	-
Charter Schools	-	-	-	-	-
Supplies & Materials	-	-	-	-	-
Property	245,251,351	-	245,251,351	(118,956,763)	126,294,588
Other Expenses	-	-	-	24,010,099	24,010,099
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	254,671,528	-	254,671,528	(95,394,500)	159,277,028
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	254,671,528	-	254,671,528	(95,394,500)	159,277,028
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	18,642,947	-	18,642,947	(18,642,947)	-
Total Appropriations	273,314,475	-	273,314,475	(114,037,447)	159,277,028
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	211,528,164	(6,965,023)	204,563,141	28,499,664	233,062,805



Capital Reserve Company 43

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	107,993,884	(28,100,049)	79,893,835	(10,039,916)	69,853,919
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	17,560,531	-	17,560,531	(8,334,409)	9,226,122
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	6,614,449	-	6,614,449	(145,977)	6,468,472
Total Revenues	<u>24,174,980</u>	<u>-</u>	<u>24,174,980</u>	<u>(8,480,386)</u>	<u>15,694,594</u>
Total Available Resources	<u>132,168,864</u>	<u>(28,100,049)</u>	<u>104,068,815</u>	<u>(18,520,302)</u>	<u>85,548,513</u>
<u>Expenditures</u>					
Employee Salaries	3,622,943	44,000	3,666,943	245,852	3,912,795
Employee Benefits	1,015,198	12,685	1,027,883	(7,990)	1,019,893
Purchased Services	8,410,597	(56,685)	8,353,912	(258,296)	8,095,616
Charter Schools	-	-	-	-	-
Supplies & Materials	2,974,000	-	2,974,000	3,139,287	6,113,287
Property	92,802,020	(54,940,479)	37,861,541	10,951,545	48,813,086
Other Expenses	-	26,840,430	26,840,430	(25,555,335)	1,285,095
Debt Service Interest	2,598,102	-	2,598,102	(2,598,102)	-
Debt Service Principal	9,164,370	-	9,164,370	(8,923,370)	241,000
Total Current Year Expenditures	<u>120,587,230</u>	<u>(28,100,049)</u>	<u>92,487,181</u>	<u>(23,006,409)</u>	<u>69,480,772</u>
<u>Other Resources</u>					
Interfund Transfers	(4,376,788)	4,376,788	-	(6,376,788)	(6,376,788)
Transfer In From Other Funds	-	(4,376,788)	(4,376,788)	4,376,788	-
Total Current Year Expenditures & Other Resources	<u>116,210,442</u>	<u>(28,100,049)</u>	<u>88,110,393</u>	<u>(25,006,409)</u>	<u>63,103,984</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	13,840,406	-	13,840,406	7,615,118	21,455,524
Total Appropriations	<u>130,050,848</u>	<u>(28,100,049)</u>	<u>101,950,799</u>	<u>(17,391,291)</u>	<u>84,559,508</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	<u>2,118,016</u>	<u>-</u>	<u>2,118,016</u>	<u>(1,129,011)</u>	<u>989,005</u>



Food Services Company 51

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	2,318,380	(2,238,352)	80,028	(80,028)	-
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	3,218,801	-	3,218,801	(126,301)	3,092,500
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	425,000	-	425,000	(30,000)	395,000
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	33,176,872	2,238,352	35,415,224	1,430,801	36,846,025
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>36,820,673</u>	<u>2,238,352</u>	<u>39,059,025</u>	<u>1,274,500</u>	<u>40,333,525</u>
Total Available Resources	<u>39,139,053</u>	<u>-</u>	<u>39,139,053</u>	<u>1,194,472</u>	<u>40,333,525</u>
<u>Expenditures</u>					
Employee Salaries	11,965,276	-	11,965,276	135,446	12,100,722
Employee Benefits	4,390,492	-	4,390,492	(225,414)	4,165,078
Purchased Services	744,100	-	744,100	78,900	823,000
Charter Schools	-	-	-	-	-
Supplies & Materials	17,770,808	-	17,770,808	4,613,692	22,384,500
Property	550,000	-	550,000	7,500	557,500
Other Expenses	244,350	-	244,350	10,150	254,500
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>35,665,026</u>	<u>-</u>	<u>35,665,026</u>	<u>4,620,274</u>	<u>40,285,300</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	<u>35,665,026</u>	<u>-</u>	<u>35,665,026</u>	<u>4,620,274</u>	<u>40,285,300</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	3,474,027	-	3,474,027	(3,425,802)	48,225
Total Appropriations	<u>39,139,053</u>	<u>-</u>	<u>39,139,053</u>	<u>1,194,472</u>	<u>40,333,525</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	-	-	-	-	-



Warehouse Internal Service Company 61

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	-	6,331	6,331	61,543	67,874
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	1,093,421	-	1,093,421	(82,023)	1,011,398
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>1,093,421</u>	<u>-</u>	<u>1,093,421</u>	<u>(82,023)</u>	<u>1,011,398</u>
Total Available Resources	<u>1,093,421</u>	<u>6,331</u>	<u>1,099,752</u>	<u>(20,480)</u>	<u>1,079,272</u>
<u>Expenditures</u>					
Employee Salaries	97,659	-	97,659	(32,503)	65,156
Employee Benefits	35,689	-	35,689	(15,947)	19,742
Purchased Services	214,850	-	214,850	(12,350)	202,500
Charter Schools	-	-	-	-	-
Supplies & Materials	632,723	-	632,723	(8,723)	624,000
Property	12,500	-	12,500	(12,500)	-
Other Expenses	100,000	-	100,000	-	100,000
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>1,093,421</u>	<u>-</u>	<u>1,093,421</u>	<u>(82,023)</u>	<u>1,011,398</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	<u>1,093,421</u>	<u>-</u>	<u>1,093,421</u>	<u>(82,023)</u>	<u>1,011,398</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	-	-	-	-	-
Total Appropriations	<u>1,093,421</u>	<u>-</u>	<u>1,093,421</u>	<u>(82,023)</u>	<u>1,011,398</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	<u>-</u>	<u>6,331</u>	<u>6,331</u>	<u>61,543</u>	<u>67,874</u>



Risk Management Internal Service Company 64

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	-	1,137,276	1,137,276	-	1,137,276
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	10,250,344	(39,000)	10,211,344	(123,197)	10,088,147
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>10,250,344</u>	<u>(39,000)</u>	<u>10,211,344</u>	<u>(123,197)</u>	<u>10,088,147</u>
Total Available Resources	<u>10,250,344</u>	<u>1,098,276</u>	<u>11,348,620</u>	<u>(123,197)</u>	<u>11,225,423</u>
<u>Expenditures</u>					
Employee Salaries	470,751	154,150	624,901	(15,721)	609,180
Employee Benefits	128,049	42,583	170,632	(25,016)	145,616
Purchased Services	8,722,983	(196,733)	8,526,250	(45,052)	8,481,198
Charter Schools	-	-	-	-	-
Supplies & Materials	60,000	-	60,000	(12,500)	47,500
Property	54,000	(39,000)	15,000	-	15,000
Other Expenses	1,000	-	1,000	-	1,000
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>9,436,783</u>	<u>(39,000)</u>	<u>9,397,783</u>	<u>(98,289)</u>	<u>9,299,494</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	<u>9,436,783</u>	<u>(39,000)</u>	<u>9,397,783</u>	<u>(98,289)</u>	<u>9,299,494</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	813,561	1,137,276	1,950,837	(24,908)	1,925,929
Total Appropriations	<u>10,250,344</u>	<u>1,098,276</u>	<u>11,348,620</u>	<u>(123,197)</u>	<u>11,225,423</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	-	-	-	-	-



Pupil Activity Company 23

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	615,000	139,054	754,054	(454,054)	300,000
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	470,000	(52,906)	417,094	294,442	711,536
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>470,000</u>	<u>(52,906)</u>	<u>417,094</u>	<u>294,442</u>	<u>711,536</u>
Total Available Resources	<u>1,085,000</u>	<u>86,148</u>	<u>1,171,148</u>	<u>(159,612)</u>	<u>1,011,536</u>
<u>Expenditures</u>					
Employee Salaries	1,446,471	219,100	1,665,571	(224,682)	1,440,889
Employee Benefits	290,526	43,710	334,236	(75,317)	258,919
Purchased Services	688,450	(236,606)	451,844	55,156	507,000
Charter Schools	-	-	-	-	-
Supplies & Materials	584,100	(21,994)	562,106	(27,106)	535,000
Property	24,775	-	24,775	(275)	24,500
Other Expenses	120,000	(57,116)	62,884	79,116	142,000
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>3,154,322</u>	<u>(52,906)</u>	<u>3,101,416</u>	<u>(193,108)</u>	<u>2,908,308</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	(2,069,322)	-	(2,069,322)	(42,000)	(2,111,322)
Total Current Year Expenditures & Other Resources	<u>1,085,000</u>	<u>(52,906)</u>	<u>1,032,094</u>	<u>(235,108)</u>	<u>796,986</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	-	-	-	-	-
Total Appropriations	<u>1,085,000</u>	<u>(52,906)</u>	<u>1,032,094</u>	<u>(235,108)</u>	<u>796,986</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	<u>-</u>	<u>139,054</u>	<u>139,054</u>	<u>75,496</u>	<u>214,550</u>



Private Purpose (Trust) Fund 72

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	8,401,266	(716,751)	7,684,515	(7,684,515)	-
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	3,242,050	-	3,242,050	757,950	4,000,000
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>3,242,050</u>	<u>-</u>	<u>3,242,050</u>	<u>757,950</u>	<u>4,000,000</u>
Total Available Resources	<u>11,643,316</u>	<u>(716,751)</u>	<u>10,926,565</u>	<u>(6,926,565)</u>	<u>4,000,000</u>
<u>Expenditures</u>					
Employee Salaries	-	-	-	-	-
Employee Benefits	2,354,696	-	2,354,696	1,645,304	4,000,000
Purchased Services	59,836	-	59,836	(59,836)	-
Charter Schools	-	-	-	-	-
Supplies & Materials	-	-	-	-	-
Property	-	-	-	-	-
Other Expenses	297,424	-	297,424	(297,424)	-
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>2,711,956</u>	<u>-</u>	<u>2,711,956</u>	<u>1,288,044</u>	<u>4,000,000</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	<u>2,711,956</u>	<u>-</u>	<u>2,711,956</u>	<u>1,288,044</u>	<u>4,000,000</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	8,931,360	(716,751)	8,214,609	(8,214,609)	-
Total Appropriations	<u>11,643,316</u>	<u>(716,751)</u>	<u>10,926,565</u>	<u>(6,926,565)</u>	<u>4,000,000</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	-	-	-	-	-



Governmental Permanent Company 79

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Adopted Budget
<u>Revenues</u>					
Beginning Balance	122,126	1,860	123,986	(2)	123,984
<u>Local Support</u>					
Property Taxes	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-
Other Local Support	1,800	-	1,800	(1,800)	-
<u>State Support</u>					
State Equalization	-	-	-	-	-
State Revenue	-	-	-	-	-
Charter School Capital Construction	-	-	-	-	-
<u>Federal Support</u>					
Prior Year Federal Revenue	-	-	-	-	-
Other Federal Support	-	-	-	-	-
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>(1,800)</u>	<u>-</u>
Total Available Resources	<u>123,926</u>	<u>1,860</u>	<u>125,786</u>	<u>(1,802)</u>	<u>123,984</u>
<u>Expenditures</u>					
Employee Salaries	-	-	-	-	-
Employee Benefits	-	-	-	-	-
Purchased Services	-	-	-	-	-
Charter Schools	-	-	-	-	-
Supplies & Materials	29,167	-	29,167	94,817	123,984
Property	-	-	-	-	-
Other Expenses	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Total Current Year Expenditures	<u>29,167</u>	<u>-</u>	<u>29,167</u>	<u>94,817</u>	<u>123,984</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	<u>29,167</u>	<u>-</u>	<u>29,167</u>	<u>94,817</u>	<u>123,984</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	94,759	1,860	96,619	(96,619)	
Total Appropriations	<u>123,926</u>	<u>1,860</u>	<u>125,786</u>	<u>(1,802)</u>	<u>123,984</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Appendix B
FY2014-15 Proposed Budget Appropriations and Resolutions

FY2014-15 Proposed Budget Appropriations

GENERAL FUND	\$ 858,511,417
GOVERNMENT DESIGNATED PURPOSE GRANTS	\$ 123,405,412
PUPIL ACTIVITY FUND	\$ 796,986
SPECIAL REVENUE FUND	\$ 24,579,687
SPECIAL REVENUE PROCOMP TRUST FUND	\$ 42,806,966
BOND REDEMPTION FUND	\$ 106,360,652
BUILDING FUND	\$ 159,277,028
CAPITAL RESERVE FUND	\$ 84,559,508
FOOD SERVICES FUND	\$ 40,333,525
WAREHOUSE INTERNAL SERVICE FUND	\$ 1,011,398
RISK MANAGEMENT FUND	\$ 11,225,423
PRIVATE PURPOSE (TRUST) FUND	\$ 4,000,000
GOVERNMENTAL PERMANENT FUND	\$ 123,984
STUDENT ACTIVITY FUND	\$ 5,781,680

FY 2014-15 Proposed Budget Resolutions

1. Intra-Fund Borrowing Authorization
2. Interest-Free Loan Program
3. TABOR Emergency Reserve
4. Setting Tuition Rates
5. Amending the Proposed Budget
6. Authorizing the Use of the Beginning Fund Balance
7. Adopting the Budget
8. Approving the Adopted Budget Appropriations
9. Identification and Filing of Adopted Budget and Appropriation
10. Identification and Filing of Adopted Budget and Appropriation with respect to the GO Bonds Master Refunding Bond Resolution

Resolution 1: Intra fund Borrowing

Meeting Date:	May 15, 2014
Subject:	Intra Fund Borrowing Authorization
Sponsor/Department:	Financial Services
Action Sought:	Approval item
Contact:	David D. Hart, Chief Financial Officer
Phone:	720-423-3490
Approved by:	David Suppes
Legal Review:	
Key Considerations:	To meet anticipated cash flow deficits in the General Fund, school districts are to utilize any other available cash and investments in other district funds which can be used to alleviate general fund cash deficits; this would include capital and insurance reserve fund balances, any other cash that is not legally segregated or pledged by contract or rule of the State Board of Education and the proceeds of short-term debt issued or anticipated to be issued by the district or by the State on behalf of the district for working capital purposes. The Board of Education must adopt a resolution to authorize such a borrowing. For FY 2014-2015, it is anticipated that the Risk Management Internal Service Fund and the Capital Reserve Fund will have up to \$11 million and \$15 million, respectively, of unencumbered moneys available at any time during some portion of the year. In addition, it is anticipated that the Special Revenue Fund and the Government Designated Purpose Grants Fund will have up to \$19 million and \$10 million, respectively, of unencumbered moneys available at any time during some portion of the year.
Budget/Staff Impact:	None Required
In compliance with or pursuant to which board policies, if any:	None
Recommendations:	The Board approve the resolution authorizing the Chief Financial Officer to borrow unencumbered money from other district funds authorized by Colorado statutes.

Resolution 2: Interest Free Loan Program

<p>Meeting Date:</p> <p>Subject:</p> <p>Sponsor/Department:</p> <p>Action Sought:</p> <p>Contact:</p> <p>Phone:</p> <p>Approved by:</p> <p>Legal Review:</p> <p>Key Considerations:</p>	<p>May 15, 2014</p> <p>Authorize District Participation in State Treasurer's Interest Free Loan Program</p> <p>Financial Services</p> <p>Approval Item</p> <p>David D. Hart, Chief Financial Officer</p> <p>720-423-3490</p> <p>David Suppes</p> <p>The District has estimated the anticipated taxes and other revenues to be credited to the General Fund and the budgeted expenditures to be made from the General Fund in Fiscal Year 2014-15 and has concluded that cash flow management problems will occur during such period because the taxes will not be received in time to pay the District's projected budgeted expenses. In accordance with the Loan Program Statutes and upon approval of an application to participate, the State Treasurer will make available to the District in any month of the budget year interest-free loans from the proceeds of Loan Program Notes to alleviate the cash flow deficits. A Loan cannot be made to the District unless the District has demonstrated, through the submission of actual or projected financial or budgetary statements required by the State Treasurer, that a General Fund cash deficit will exist for the month in which the Loan has been requested and the District's ability to repay the Loan by June 25, 2015.</p>
<p>Budget/Staff Impact:</p> <p>In compliance with or pursuant to which board policies, if any:</p> <p>Recommendations:</p>	<p>None required</p> <p>None</p> <p>The Board approve the resolution authorizing the District to participate in the State Interest Free Loan Program.</p>

Resolution 3: TABOR Emergency Reserve

<p>Meeting Date:</p> <p>Subject:</p> <p>Sponsor/Department:</p> <p>Action Sought:</p> <p>Contact:</p> <p>Phone:</p> <p>Approved by:</p> <p>Legal Review:</p> <p>Key Considerations:</p>	<p>May 15, 2014</p> <p>Fund TABOR Emergency Reserve with Real Property for the Fiscal Year beginning July 1, 2014</p> <p>Financial Services</p> <p>Approval</p> <p>David D. Hart, Chief Financial Officer</p> <p>720-423-3409</p> <p>David Suppes</p> <p>The Board of Education will be asked to approve the designation of real property owned by the district as a portion of the district's TABOR emergency reserve in accordance with the section 20(5) of article X of the state's constitution (aka "TABOR") and Section 22-44-105(1)(c.5) of the Colorado Revised Statutes.</p>
<p>Budget/Staff Impact:</p>	<p>None Required</p>
<p>In compliance with or pursuant to which board policies, if any:</p> <p>Recommendations:</p>	<p>- Board Policy DAB Contingency Reserve states in Section Five "In accordance with the Taxpayer's Bill of Rights (TABOR), the District will maintain an emergency reserve of 3% of fiscal year spending, per Colorado Constitution Article X, section 20(5), and shall do so by designating real property owned by the District in lieu of cash."</p> <p>The Board approve the resolution to designate real property owned by the District as a portion of the District's TABOR Emergency Reserve.</p>

Resolution 4: Setting Tuition Rates

Meeting Date:	May 15, 2014
Subject:	Set tuition rates for Non-Resident Students, Foreign Students and Special Education Services or the Fiscal Year beginning July 1, 2014
Sponsor/Department:	Financial Services
Action Sought:	Approval
Contact:	David D. Hart, Chief Financial Officer
Phone:	720-423-3409
Approved by:	David Suppes
Legal Review:	
Key Considerations:	<p>-Board Policy JFAB, Admission of Non-Residents, states in Section Two that after October 1, students residing in school districts within Colorado and outside of Denver may be enrolled in the Denver Public Schools subject to the conditions set forth in Section One and payment of tuition at a rate set annually by the Board of Education</p> <p>-Board Policy JFABB, Admission of Non-immigrant Foreign Students, states that "Foreign students on an F-1 visa may only attend high schools within the district and are required by law to pay the district for the full-unsubsidized per capita cost for providing education to the student for the period of his or her attendance." It also states that "Foreign students on a J-1 visa are not required by law to pay tuition".</p> <p>-Special education services provided by the Denver Public Schools to students of other school districts are billed to the other school districts</p>
Budget/Staff Impact:	None Required
In compliance with or pursuant to which board policies, if any:	Board Policy JFAB, Admission of Non-Residents Board Policy and JFABB, Admission of Non-immigrant Foreign Students
Recommendations:	The Board approve the resolution to set tuition rates at the recommended rates stated in "Update to Selected Tuition Rates" memorandum.

Resolution 5: Amending the Proposed Budget

ACTION

Presented on April 21, 2014

May 15, 2014

RESOLUTION NO. _____

Amending the Proposed Budget
for the Fiscal Year Beginning
July 1, 2014, and
Ending June 30, 2015

BE IT RESOLVED that the Proposed Budget for the fiscal year 2014-2015, as presented by the Superintendent on April 21, 2014 be amended to include the modifications as set forth in the attached schedules.

Resolution 6: Use of Beginning Fund Balance

ACTION

Presented on April 21, 2014
May 15, 2014

RESOLUTION NO. _____

Authorizing the Use of the
Beginning Fund Balance During
the Fiscal Year Beginning July 1, 2014, and
Ending June 30, 2015

WHEREAS, CRS 22-44-105 requires budgets adopted for fiscal years beginning July 1, 2003, not provide for expenditures, interfund transfers or reserves in excess of available revenues and beginning fund balances;

WHEREAS, CRS 22-44-105 authorizes the use of a portion of the beginning fund balance in the proposed budget, subject to Board approval of a resolution stating the specific amount of beginning balance to be expended, the purpose for which the expenditure is needed, and the school district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit;

Resolution 6: Use of Beginning Fund Balance (cont'd)

WHEREAS, the proposed budget for the General Fund contains expenditures of \$34,922,510 from the beginning fund balance, of which \$21,163,657 is use of 1998, 2003 and 2012 Mill Levy Reserves for its intended purposes, \$4,596,456 of General Project funds none of which would lead to an ongoing deficit;

WHEREAS, the proposed budget for the Special Revenue Fund contain expenditures of \$1,126,933 from the beginning fund balance for various programs, attributable to the timing of when expenditures occur, not for purposes that would lead to an ongoing deficit;

WHEREAS, the proposed budget for the Pupil Activity Fund contain expenditures of \$85,450 from the beginning fund balance for various programs, attributable to the timing of when expenditures occur, not for purposes that would lead to an ongoing deficit;

WHEREAS, the proposed budget for the Building Fund includes expenditures of \$158,777,028 of beginning fund balance for various projects from the proceeds of the 2012 and 2008 general obligation bond issue and related investment earnings with such expenditure not leading to an ongoing deficit;

WHEREAS, the proposed budget for the Capital Reserve Fund contains expenditures of \$47,409,390 from the beginning fund balance for one-time building projects, not for purposes that would lead to an ongoing deficit;

WHEREAS, the proposed budget for the Governmental Permanent Fund contains expenditures of \$123,984 from beginning fund balance for trust program purposes, with such expenditure not leading to an ongoing deficit;

WHEREAS, the proposed budget for the ProComp Trust Fund contains an expenditure of \$10,205,721 from the beginning fund balance for teacher professional compensation system expenditures, not for purposes that would lead to an ongoing deficit;

NOW THEREFORE, BE IT RESOLVED:

The Board authorizes the expenditure of a portion of the beginning fund balance of the General Fund, Special Revenue Fund, Pupil Activity Fund, ProComp Trust Fund, Building Fund, Capital Reserve Fund, and Government Permanent Fund respectively, during the fiscal year beginning July 1, 2014.

Resolution 7: Adopting the Budget

ACTION

Presented on April 21, 2014
May 15, 2014

RESOLUTION NO. _____

Adopting the Budget
for the Fiscal Year Beginning
July 1, 2014 and
Ending June 30, 2015

BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO that the recommended budget for the ensuing fiscal year beginning July 1, 2014, and ending June 30, 2015, as presented at this meeting and as amended to this date, be, and it hereby is, adopted as the official budget of School District No. 1 in the City and County of Denver and State of Colorado for said fiscal year.

Resolution 8: Approving the Adopted Budget Appropriation

ACTION

Presented on April 21, 2014
May 15, 2014

RESOLUTION NO. _____

Approving the Adopted Budget Appropriation for Expenditures During the Fiscal Year
Beginning July 1, 2014, and Ending June 30, 2015

WHEREAS, THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO has duly adopted an official budget for the fiscal year beginning July 1, 2014, and ending June 30, 2015, as required by law;

WHEREAS, said Board of Education has adopted a resolution certifying the amounts necessary to be raised from levies against the assessed valuation of all taxable property within said School District. No. 1 to defray expenditures through December 31, 2014, of the said next ensuing fiscal year;

WHEREAS, said Board of Education is required by law to adopt a resolution appropriating the moneys to be expended during such ensuing fiscal year in each fund;

Resolution 8: Approving the Adopted Budget Appropriation (cont'd)

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO that the amounts shown below be appropriated for the ensuing fiscal year beginning July 1, 2014, and ending June 30, 2015.

GENERAL FUND	\$	858,511,417
GOVERNMENT DESIGNATED PURPOSE GRANTS	\$	123,405,412
PUPIL ACTIVITY FUND	\$	796,986
SPECIAL REVENUE FUND	\$	24,579,687
SPECIAL REVENUE PROCOMP TRUST FUND	\$	42,806,966
BOND REDEMPTION FUND	\$	106,360,652
BUILDING FUND	\$	159,277,028
CAPITAL RESERVE FUND	\$	84,559,508
FOOD SERVICES FUND	\$	40,333,525
WAREHOUSE INTERNAL SERVICE FUND	\$	1,011,398
RISK MANAGEMENT FUND	\$	11,225,423
PRIVATE PURPOSE (TRUST) FUND	\$	4,000,000
GOVERNMENTAL PERMANENT FUND	\$	123,984
STUDENT ACTIVITY FUND	\$	5,781,680

Resolution 9: Setting Forth the Identification and Filing

ACTION

Presented on April 21, 2014

May 15, 2014

RESOLUTION NO. _____

Setting Forth the Identification and Filing of
Adopted Budget and Appropriation
Resolution and Copies Thereof

BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO that the following action be taken with respect to the Adopted Budget and Adopted Appropriation Resolution:

- (1) That the words “Adopted Budget”, and the name of the school district, the date of adoption, and the signature of the President of the Board be entered upon the Adopted Budget.
- (2) That a copy of the Adopted Budget and the Appropriation Resolution be placed on file with the Secretary of this District in her office in the School Administration Building, 900 Grant Street, Denver, Colorado and shall be open for inspection during reasonable business hours.

Resolution 10: Setting Forth the Identification and Filing (GO Bonds)

ACTION

Presented on April 21, 2014

May 15, 2014

RESOLUTION NO. _____

Setting Forth the Identification and Filing of
Adopted Budget and Appropriation
Resolution and Copies Thereof

BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO that the following action be taken with respect to the FY2014-15 General Obligation Bonds Master Refunding Bond Resolution.

Appendix C
Proposed Policy Changes



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SCHOOL DISTRICT NO. I
IN THE CITY AND COUNTY OF DENVER
DENVER, COLORADO

FINANCE AND AUDIT COMMITTEE COMMUNICATION FORM

Meeting Date:	May 5, 2014
Subject/Agenda Title:	Update of BOE Annual Budget Policy to include Capital Program
Sponsor/Department:	Financial Services
Prepared by:	Charles Garcia, FP&A, Capital Programs
Approved by:	Kate Kotaska, Executive Director of Budget
Presented by:	
Legal Review:	Michael Hickman, Deputy General Counsel
Requested Action:	Approve Update to Annual Budget Policy
Key Considerations:	The proposed update to existing Annual Budget Policy involves a modification to existing policy to direct CFO to prepare an updated multi-year capital improvement plan, which will include a current year capital budget. This proposed change intends to update policy to reflect both state law and recommended, prevailing practices. This update will establish the policies and guidelines governing and controlling the planning, programming and management of capital projects of the district.
Budget/Staff Impact:	None
In compliance with or pursuant to which board policies, if any:	Denver Public Schools Board of Education Policies, Section B - School Board Governance and Operations re: Policy Development System, Number: BGA
Recommendation:	Approve Update to Annual Budget Policy to include Capital Program

**Attachments/
Supporting
Documentation:**

Proposed, updated policy

Book: Denver Public Schools Board of Education Policies

Section: D - Fiscal Management

Title: Annual Budget

Number: DB

Status: [Proposed Revision]

Legal

Adopted: November 25, 1980

Revised: [By May 2014]

I. Policy Statement:

Denver Public Schools (the "District") is a political subdivision of the State, organized for the purpose of operating and maintaining a public K-12 educational program for school-age children. The District is governed by a seven-member Board of Education. The Board's primary functions are to provide for the general operation and personnel of the District, to oversee the property, facilities and financial affairs of the District, and to establish policies for the District. This policy recognizes that the District's budgeting is regulated and controlled by the Colorado Constitution, federal and state statutes, requirements of the State Board of Education, and certain prevailing practices which prescribe the form and substance of a district's budget. The guidelines contained in this Budget Policy shall reflect the recommended practices of the Colorado Financial Policies and Procedures Manual published by Colorado Department of Education ("CDE"). The budget is the financial plan for the operation of the District. It provides the framework for both expenditures and revenues for the year and translates into financial terms the educational programs and priorities of the District.

II. Policy Scope

This policy addresses the expectations for the creation, adoption, and monitoring of the District's budget (the "Budget Policy" or "Policy"). Accordingly, the Board of Education directs the Superintendent or the Superintendent's designee to implement this Budget Policy. For the purposes of this Budget Policy, the Superintendent's designee is presumed to be the Chief Financial Officer (the "CFO").

III. Budget Summaries and Schedules

The budget shall separate operating and capital funds, and shall be presented in a summary format which is understandable by any lay person reviewing the District's budget. The budget format shall itemize expenditures of the District by fund and by student as required by statute.

IV. Budget Contents

In accordance with C.R.S. 22-44-101, **et seq.**, the District's budget presentation shall describe the expenditure and show amount budgeted and amount estimated to be expended for the current fiscal year, and the amounts budgeted for the ensuing fiscal year, and include long-range revenue and expenditure forecasts for at least the general fund and capital program. Such long range forecasts shall reflect all applicable statutes, regulations and policies including those contemplated by CRS 22-30.5-401, **et seq.**

V. Budget Reporting & Monitoring

In accordance with C.R.S. 22-45-101, et seqal., the CFO shall monitor revenues and expenditures for all operating and capital funds to ensure expenditures meet the intent each fund's adopted budget and appropriation therefrom. The Board requires the CFO to submit a financial report covering the fiscal actions involving the General Fund, and other funds that the Board may request, at least quarterly.

LEGAL REFS.: C.R.S. 22-44-101 through 22-44-117

C.R.S. 22-30.5-404

C.R.S. 29-1-103 (3) (budget to reflect lease-purchase payment obligations)

22-43.7-107 Public school facility construction guidelines

CROSS REFS.: DB subcodes (all relate to the budget)

Note: The "Financial Policies and Procedures Handbook" adopted by the State Board of Education must be used by all school districts in the development of the budget. [C.R.S. 22-44-204 (3)]

~~Book~~

~~Denver Public Schools Board of Education Policies~~

~~Section~~

~~D—Fiscal Management~~

~~Title~~

~~Annual Budget~~

~~Number~~

~~DB~~

~~Status~~

~~Active~~

~~Legal~~

~~Adopted~~

~~November 25, 1980~~

~~The annual budget is the financial plan for the operation of the school system. It provides the framework for both expenditures and revenues for the year and translates into financial terms the educational programs and priorities of the district.~~

~~-~~

~~Public school budgeting is regulated and controlled by statutes and by requirements of the State Board of Education which shall prescribe the form of district budgets in order to insure uniformity throughout the state.~~

~~-~~

~~The budget shall be presented in a summary format which is understandable by any lay person reviewing the district's budget. The budget format shall itemize expenditures of the district by fund and by student. It shall describe the expenditure, show amount budgeted and amount estimated to be expended for the current fiscal year and the amount budgeted for the ensuing fiscal year.~~

~~-~~

~~The budget also shall disclose planned compliance with Article X, Section 20, of the Colorado constitution.~~

~~-~~

~~The Board assigns to the superintendent overall responsibility for budget preparation, budget presentation and budget administration, but he shall have the authority to delegate portions of this responsibility.~~

~~-~~

~~Insofar as possible, the budget adopted by the Board shall be sufficient to implement all programs and policies that have had Board approval.~~

~~LEGAL REFS.: C.R.S. 22-44-101 through 22-44-117~~

~~C.R.S. 29-1-103 (3) (budget to reflect lease-purchase payment obligations)~~

~~CROSS REFS.: DB subcodes (all relate to the budget)~~

~~*Note: The "Financial Policies and Procedures Handbook" adopted by the State Board of Education must be used by all school districts in the development of the budget. [C.R.S. 22-44-204 (3)]*~~



SCHOOL DISTRICT NO. 1
 IN THE CITY AND COUNTY OF DENVER
 DENVER, COLORADO

FINANCE AND AUDIT COMMITTEE COMMUNICATION FORM

Meeting Date:	May 5, 2014
Subject/Agenda Title:	Update of BOE Fund Balance Policy
Sponsor/Department:	Financial Services
Prepared by:	Charles Garcia, FP&A, Capital Programs
Approved by:	Kate Kotaska, Executive Director of Budget
Presented by:	
Legal Review:	Michael Hickman, Deputy General Counsel
Requested Action:	Approve Update to Fund Balance Policy
Key Considerations:	There are two minor changes being proposed to the existing policy, both of which are deemed to be perfunctory. The first entails renaming the policy, "Fund Balance Policy" to more clearly and explicitly identify the purpose of the policy. The policy is currently titled, "Contingency Reserve". The second proposed change entails replacing the word "unassigned" with the word "unrestricted" when describing the district's General Fund fund balance. This change aligns policy verbiage with the actual practice of the district surrounding general fund balance policy. This change in no way materially changes the current practice of the district as it relates to the management of fund balance.
Budget/Staff Impact:	None
In compliance with or pursuant to which board policies, if any:	Denver Public Schools Board of Education Policies, Section B - School Board Governance and Operations re: Policy Development System
Recommendation:	Approve Update to Current Fund Balance Policy

**Attachments/
Supporting
Documentation:**

Proposed, updated policy

I. POLICY STATEMENT

Denver Public Schools (the “District”) is a political subdivision of the State, organized for the purpose of operating and maintaining a public K-12 educational program for school-age children. The District is governed by a seven-member Board of Education. The Board’s primary functions are to provide for the general operation and personnel of the District, to oversee the property, facilities and financial affairs of the District, and to establish policies for the District. This Fund Balance Policy (the “Policy”) has been crafted in recognition of the unique organizational and advisory role played by the Finance and Audit Committee to the full Board of Education. The Board of Education directs the Superintendent or the Superintendent’s designee to implement the Policy. For the purposes of this Policy, the Superintendent’s designee is presumed to be the Chief Financial Officer (the “CFO”).

It is the intention that this Policy be informed by best practices and advisories developed by organizations such as the Government Finance Officers Association (“GFOA”); however the Policy must also reflect the objectives and tolerances of the District. The GFOA recommends that all state and local governments adopt comprehensive written financial management policies, including a formal policy on the level of fund balance maintained in the general fund. This Policy has been drafted with reference to the guidance of the GFOA as of the date of adoption. It is understood that the GFOA amends and modifies its guidance over time. The CFO is to periodically review the GFOA Best Practices and Advisories and recommend conforming modifications to this Policy as warranted.

This Fund Balance Policy will set guidelines for the appropriate level of fund balance, so as to mitigate current and future risks. The Policy is intended to enhance the quality of decisions about budgeting and net asset management. Through this Policy, the Board will oversee the process by which the District will manage for revenue volatility, maintain adequate liquidity, manage and mitigate financial market risk, ensure stable tax rates, and anticipate District commitments and assignments. This Fund Balance Policy should be read in its entirety, and read in conjunction with other Policies adopted by the District, including the Debt and Derivatives Policies.

Terms used within this Policy, unless specifically defined herein, have the meanings assigned to them in the Glossary of Municipal Securities Terms, published by the Municipal Securities Rulemaking Board.

II. POLICY PURPOSE AND SCOPE

The purpose of this Policy is to promote the financial stability of the District by setting guidelines for the fund balance. The guidelines contained in this Policy adhere to the Colorado Constitution and State Statutes, and to the Governmental Accounting Standards Board (GASB) requirements (specifically Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions) and reflect the recommended practices of the GFOA.

In accordance with General Accepted Accounting Principles, the term fund balance refers to the difference between assets and liabilities under the modified accrual basis of

accounting for governmental funds. Unrestricted fund balance refers to the categories of fund balance that include only resources without a constraint on spending or for which the constraint on spending is imposed by the government itself. Unrestricted fund balance is a measure of economic stability, and adequate levels of unrestricted fund balance will assure liquidity and will mitigate the risks associated with revenue fluctuations and unanticipated expenditures. The adequacy of the general fund balance is a key credit consideration for the rating agencies.

III. FUND BALANCE CONSIDERATIONS UNDER GASB NO. 54

GASB Statement No. 54 enhances the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. The Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to honor constraints imposed upon the use of the resources reported in governmental funds. GASB Statement No. 54 guidelines classify fund balance in the following categories, based on the relative severity of the spending constraints. The final three categories are considered unrestricted categories, and these fund amounts are subject to the prerogative of the governmental entity.

A. NONSPENDABLE FUND BALANCES

Nonspendable fund balance. This classification represents amounts that are inherently nonspendable. The amounts may be in a nonspendable form (such as inventory, pre-paid rent, long term portion of notes receivable) or the amounts may be required by legal or contractual provisions to be maintained intact (such as the corpus of an endowment fund).

B. RESTRICTED FUND BALANCES

Restricted fund balance. This classification includes amounts that are constrained to specific purposes. The constraints may be externally imposed (for example by creditors, grantors, bondholders) or imposed by law. Examples of restricted fund balance for the District include grants, bond funds restricted for capital improvement projects, and funds restricted for debt service.

C. UNRESTRICTED FUND BALANCE

(i) Committed fund balance. This classification is comprised of amounts that are constrained by formal action of the Board of Education (BOE) for a specific purpose(s). This classification may also include certain contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying such contractual requirements. Those funds committed by formal action of the BOE cannot be released from committed status or used for another purpose without a subsequent action of the BOE. An example of committed fund balance for the District is the capital reserve fund balance.

(ii) Assigned fund balance. This classification is comprised of amounts that are intended for a

specific purpose as evidenced by the District's current adopted budget. The Superintendent or his/her designee has the authority to modify assigned fund balance.

(iii) Unassigned fund balance. This classification is comprised of residual net resources, in excess of the amounts in the foregoing categories. These amounts are available for any purpose, and are reported only in the general fund. Unassigned fund balance is not appropriated and the expenditure of any unassigned funds requires an action of the BOE.

GASB Statement No. 54 further classifies rainy day funds or contingency funds as "stabilization arrangements" and places specific restrictions on what qualifies for such designation. The formal action of a governing body that imposes the parameters for these arrangements must identify and describe the specific circumstances under which a need for funding would arise. Those circumstances should be such that they would not be expected to occur routinely. The intended purpose must be sufficiently detailed and reported as either restricted or committed, depending on the source of the constraint. The District establishes such contingency funds through the criteria and authorization required for establishing such fund balances as described in the preceding paragraphs. In addition to restricted and committed fund balances, the District may also set-aside unassigned fund balance as stabilization arrangements.

IV. DISTRICT FUND SUMMARY

The following describes the District's major governmental funds:

General Fund. The general fund is the general operating fund of the School District. It is used to account for all financial resources except those required to be accounted for in other funds. By definition, unassigned fund balance is reported in the General Fund.

Special Revenue Fund. The special revenue fund is used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

Special Revenue Pro-Comp Trust Fund. The special revenue Pro-Comp Trust Fund is used to account for the proceeds of the voter-approved taxes from the 2005 Mill Levy Override. Its investments and expenditures are restricted for the professional compensation of teachers.

Bond Redemption Fund. The bond redemption fund (debt service fund) accounts for and reports financial resources that are restricted for the payment of principal and interest on long-term general obligation debt as a result of the issuance of general obligation bonds.

Capital Projects Building Fund. The capital projects building fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure of capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Reserve Fund. The capital reserve fund is used to accumulate resources, primarily general fund support, committed for the acquisition, renovation, and maintenance of capital assets.

V. POLICY DIRECTIVES

The GFOA recommends, at a minimum, that general purpose governments maintain aggregate unrestricted fund balances in their general fund of no less than two months (16.67%) of regular general fund operating revenues or expenditures, whichever is most predictable. The GFOA notes, however, that larger government entities including large school districts (such as the Denver Public School District) may appropriately maintain a lesser level due to more predictable contingencies, higher revenue diversification and thus less revenue volatility. All measures should be applied within the context of long-term forecasting, so as to avoid the risk of placing too much emphasis on the level of unrestricted fund balance in the general fund at any one time. GFOA recognizes that entities with a range of designated reserves may have sufficient liquidity to meet this defined standard through inclusion of funds formally designated for other purposes, yet available for re-designation should circumstances warrant.

In accordance with best practices, and legal and accounting guidelines, the District hereby adopts the following fund balance policies:

A. The District will make an annual determination as to its target unrestricted fund balance level. In determining this level of fund balance, the District will give consideration to revenue volatility and predictability, perceived exposure to significant one-time outlays, liquidity pressures, and ongoing commitments and assignments. It is understood that there will be discrepancies between GAAP fund balance and budgetary fund balance, and this parameter shall refer to the GAAP determined fund balance. Notwithstanding other requirements and fund balance designations as described herein, it shall be the policy of the District to seek to maintain an ~~unassigned~~ unrestricted General Fund fund balance equal to 15% of annual expenditures, in accordance with CRS section 22-44-106(2).

B. In accordance with the Taxpayer's Bill of Rights (TABOR), the District will maintain an emergency reserve of 3% of fiscal year spending, per Colorado Constitution Article X, section 20(5), and shall do so by designating real property owned by the District in lieu of cash. Additionally, and in accordance with CRS Section 22-44-105, the District will:

(i) Establish an emergency cash reserve as a Restricted Fund Balance in the general fund for the budget year, an amount equal to at least three percent of the amount budgeted to the general fund.

(ii) File with the state treasurer and the department of education a letter of intent that expresses the intent of the board to increase the liquidity of such property upon the occurrence of a declared emergency within the meaning of section 20 (5) of article X of the state constitution by entering into one or more lease-purchase agreements with respect to such property or by other means acceptable to the state treasurer;

C. The District will establish reserve funds as required by the documents governing outstanding debt and long term obligations, taking into account market exigencies and exercising prudence in funding contingencies for specific risks. These reserve funds may be restricted, assigned or committed, depending on the purpose.

D. The District policy is to utilize restricted fund balances first, then unrestricted resources, as they are needed. The District may choose to release a committed or assigned classification, if unassigned funds are used to satisfy the funding obligation. The District will utilize funds in the following spending order: restricted; committed; assigned; unassigned.

E. The District may choose to balance its annual budget by assigning a portion of existing unassigned fund balance, or by reassigning funds in an amount no greater than the projected excess of expected expenditures over expected revenues.

Consideration shall be carefully given to the use of fund balance for this purpose.

The following table serves to clarify the fund reporting categories, providing DPS examples:

CATEGORY EXAMPLE	CLASSIFICATION	FUND BALANCE REPORTING	
		DEFINITION	DPS
RESTRICTED Funds	NONSPENDABLE	Inherently non spendable	Endowment
RESTRICTED Fund	RESTRICTED	Constrained by external party	Building
UNRESTRICTED Reserve Fund	COMMITTED	or by law to specific purposes. Constrained to specific purposes by	Capital
UNRESTRICTED Fund	ASSIGNED	governing authority Assigned to a purpose by	General
UNRESTRICTED	UNASSIGNED	governing authority or designee Residual net resources in General Fund	

VI. POLICY REVIEW AND REVISION

This Fund Balance Policy shall be reviewed annually by the Chief Financial Officer and the Finance and Audit Committee, and may be amended by the Board of Education as conditions warrant. This Fund Balance Policy was initially presented to the Finance and Audit Committee on April 12, 2012, and approved by the Board of Education on May 17, 2012 and replaces any previous fund balance and contingency reserve policies of the District.