

Proposed Budget Fiscal Year 2014-15

Presentation to the Board of Education Work Session

Denver Public Schools

April 21, 2014



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Agenda

■ Statutory and Regulatory

- State Required Compliance
- Budget Process Timeline

■ Economic Overview

- School Funding Overview
- Sources of Program Funding
- Impact of Negative Factor
- Fund Balance and PPR
- Enrollment Trends
- Federal Funding

■ FY2014-15 Proposed Budget

- State of the State
- Current Legislation Impacts
- Budget Assumptions
- Fund Summaries

■ Board Actions

■ Appendices

Statutory and Regulatory

State Required Compliance

Statutory Requirements	DPS Compliance
<p><u>C.R.S. 22-44-103</u> “The board of education of each school district shall adopt a budget and an appropriation resolution for each fiscal year, prior to the beginning of the fiscal year.”</p>	<p>This budget’s revenue projections were prepared using information provided by the Colorado Department of Education, the County Assessor, the federal government, and other sources using methods recommended in the Financial Policies and Procedures Handbook. This budget’s expenditure estimates were prepared based on program needs, enrollment projections, mandated requirements, employee contracts, contracted services, and anticipated changes in economic conditions using methods described in the Financial Policies and Procedures Handbook.</p>
<p><u>C.R.S. 22-44-107(1)</u> “The board of education of each school district shall adopt a budget and an appropriation resolution at the time it adopts the budget. The appropriation resolution shall specify the amount of money appropriated to each fund;...”</p>	<p>The budget resolutions include an appropriation resolution listing the amounts appropriated for each fund.</p>
<p><u>C.R.S. 22-44-110(1)</u> “Any person paying school taxes in the school district is entitled to attend the meeting of the board of education at which the proposed budget for the district will be considered. At such meeting, the board shall review the functions and objects of the proposed budget. Any taxpayer or his representative is entitled to file or register objections to the proposed budget prior to its final adoption.”</p>	<p>A notice will be published by April 21st notifying the public that the proposed FY2014-15 budget is available for inspection at the Budget Office and that the proposed budget will be presented at the May 15th Board of Education meeting.</p>

Budget Process Timeline

2013		2014						
Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Planning		Prep	Development		Finalization			



CAFR



Mill Levy Certification



FY2013-14 Amended Budget



Site-level Budget Processes



Propose FY2014-15 Budget



Vote To Adopt FY2014-15 Budget



FY2014-15 Budget Book



Q2 Reporting



FY2014-15 Budget Recommendations



Q3 Reporting

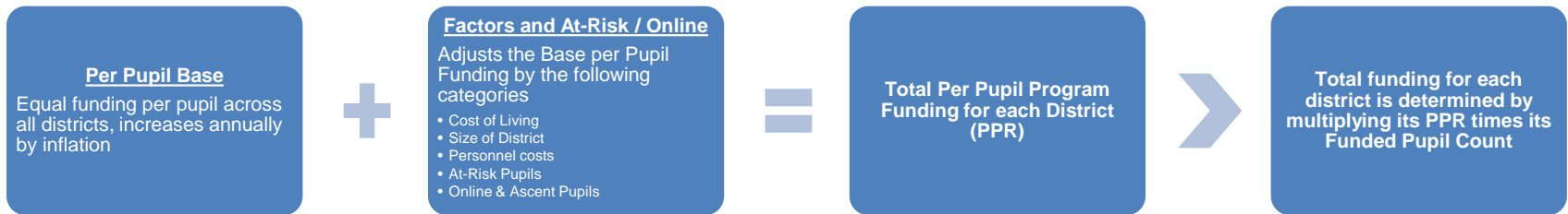


Financial State of the District

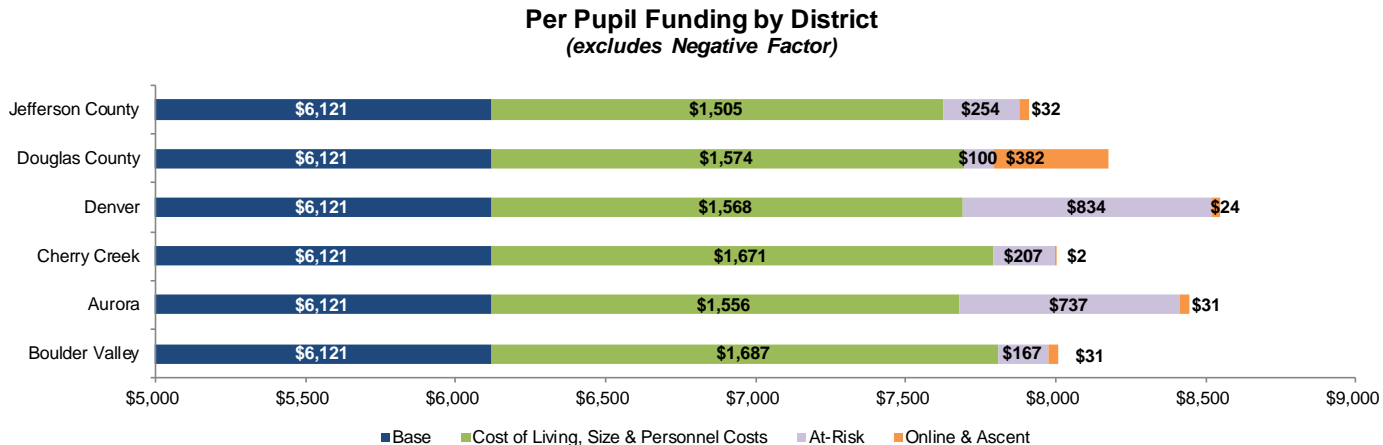
Economic Overview

School Funding Overview

- The Colorado School Finance Act outlines the Total Program Funding formula used to determine a per-pupil funding level for each school district
 - The Total Program Funding includes a base amount plus additional factors that vary by district and compensate for financial differences among districts such as cost of living, size of the district, and personnel costs
 - In addition to these factors, additional funding is allocated for At-Risk and Online pupil counts



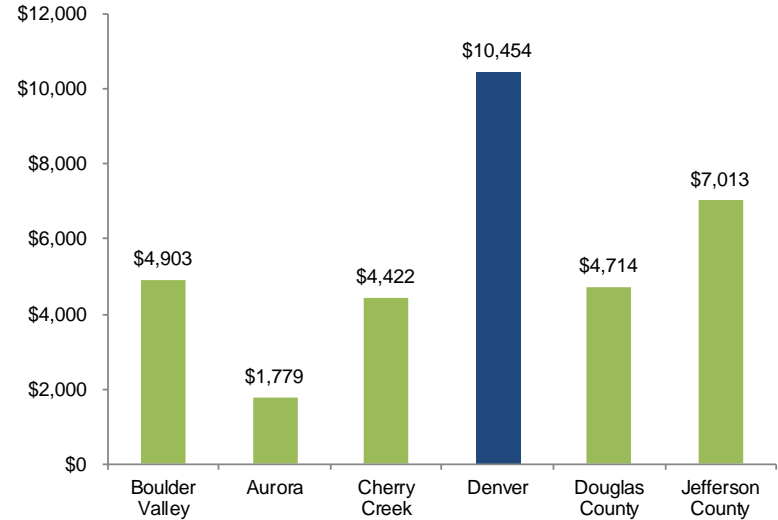
- DPS is more heavily funded by the factors than any other large district in the State
 - These weights represent a more than 20% premium over Boulder, JeffCo and DougCo
 - At-Risk funding represents a significant portion of DPS' per-pupil funding and is highly variable



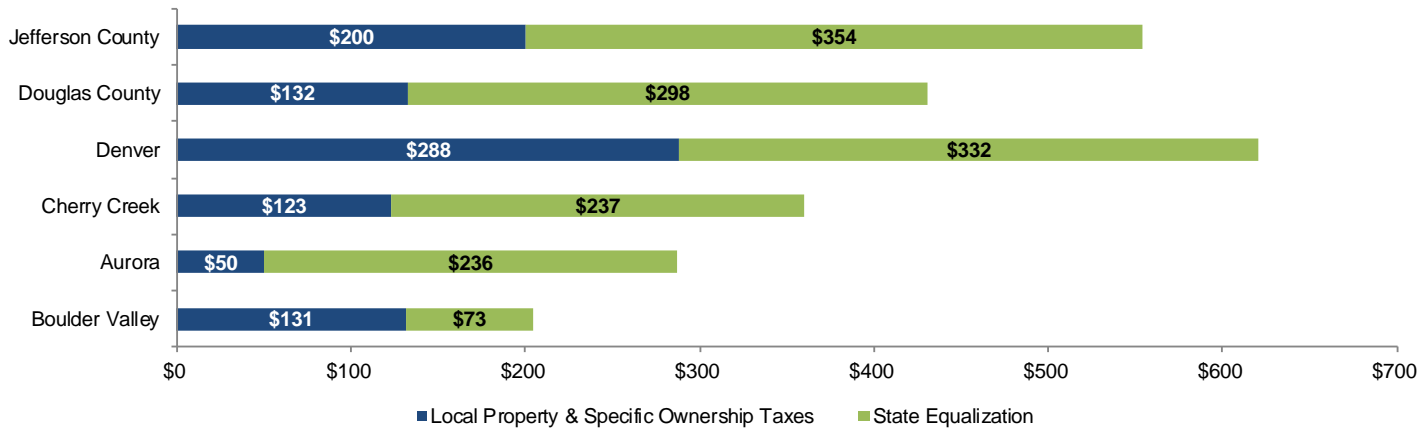
Sources of Program Funding

- Total Program Funding is comprised of two main sources: local and state
- Denver receives approximately 55% of total funding from the state
- Denver has a higher net assessed valuation than neighboring large districts
 - Most of this valuation, however, is composed of commercial property whereas neighboring districts have a higher percentage in residential

2013 Net Assessed Valuation by District



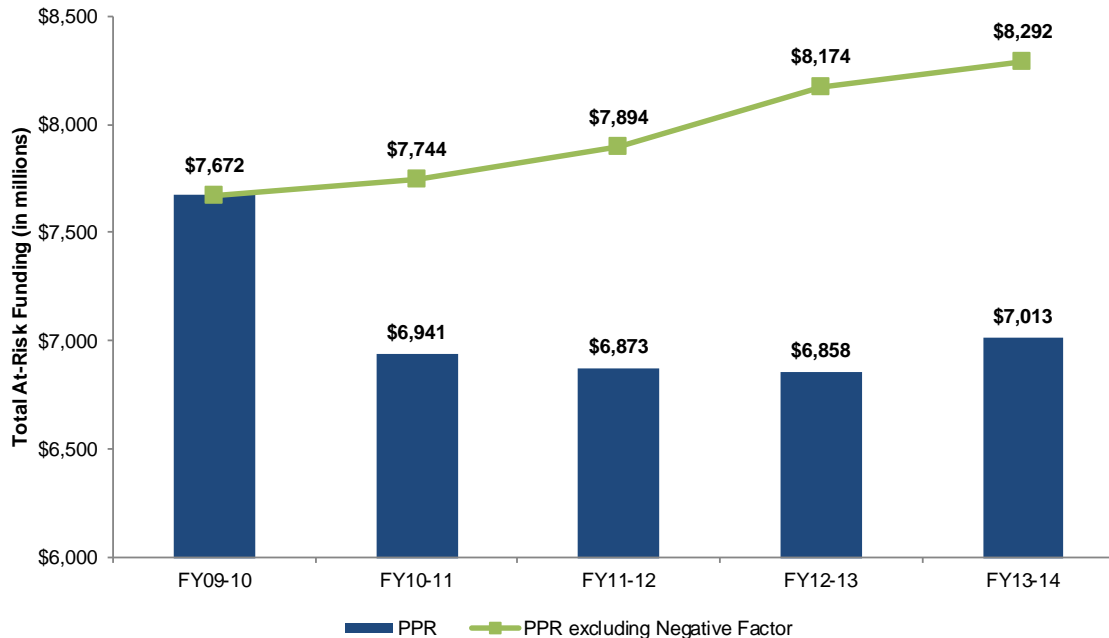
Sources of Funding by District
(\$'s in millions)



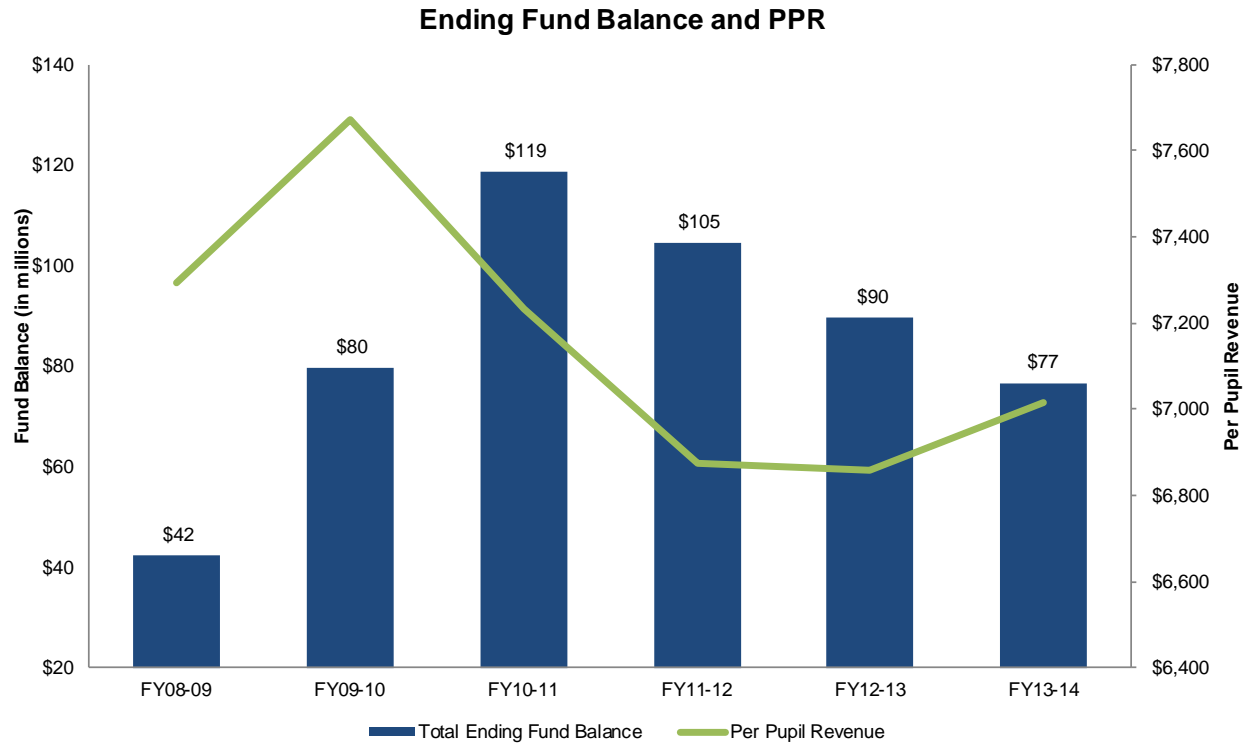
Impact of Negative Factor

- Beginning in FY2010-11, the Colorado Legislature implemented the Negative Factor due to lower revenues associated with the economic downturn
- From 2008 to 2011, Colorado General Fund revenues declined more than \$600M, leading to the introduction of the Negative Factor which reduced total K-12 funding by \$597M
- In FY2013-14, DPS' share of the Negative Factor was \$103M or \$1,280 per student
- Since FY2009-10, DPS's funding has been reduced by a total of \$340M through the State's use of the Negative Factor

Impact of Negative Factor on PPR



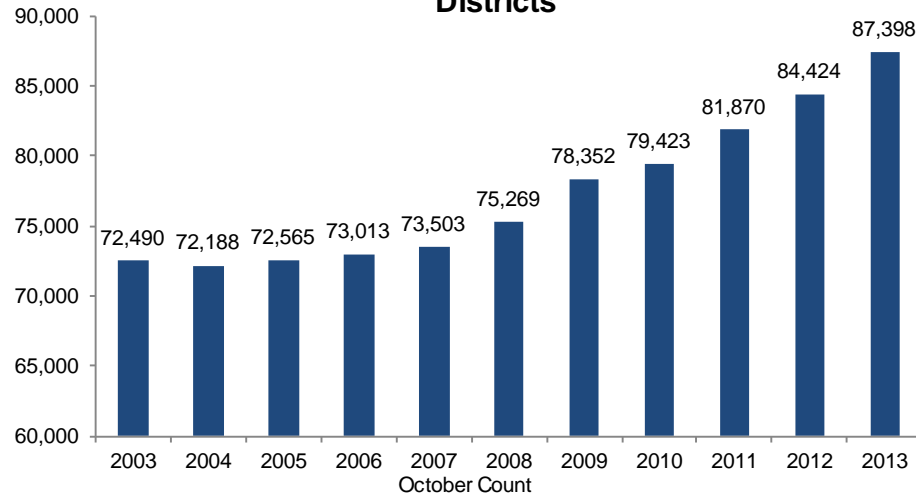
Use of Fund Balance – General Fund and PPR



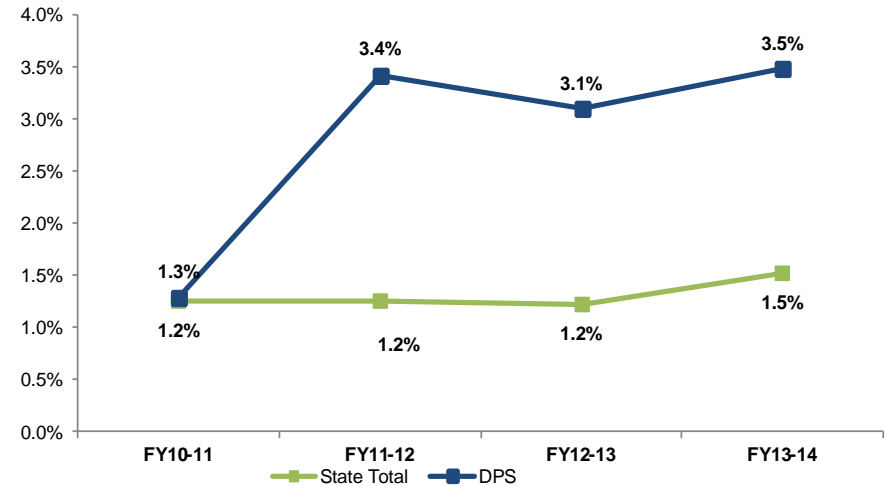
- Since FY2010-11 we have used fund balance to supplement declining state revenues due to the implementation of the Negative Factor
- As state funding has slightly increased, we have reduced our use of fund balance, however, increasing pressures from inflation and other rising costs continue to pressure our ability to meet students' needs
- Absent any new funding, we cannot sustain a deficit budget over the long term

Enrollment Trends – Driving Total Growth

District Enrollment: Highest Growth of Urban Districts



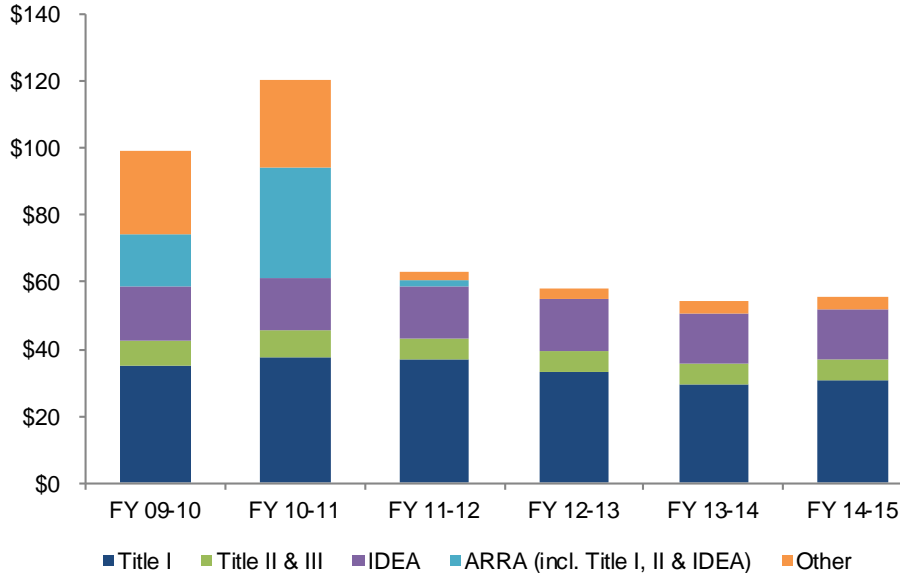
K-12 Membership Year over Year Growth Rate



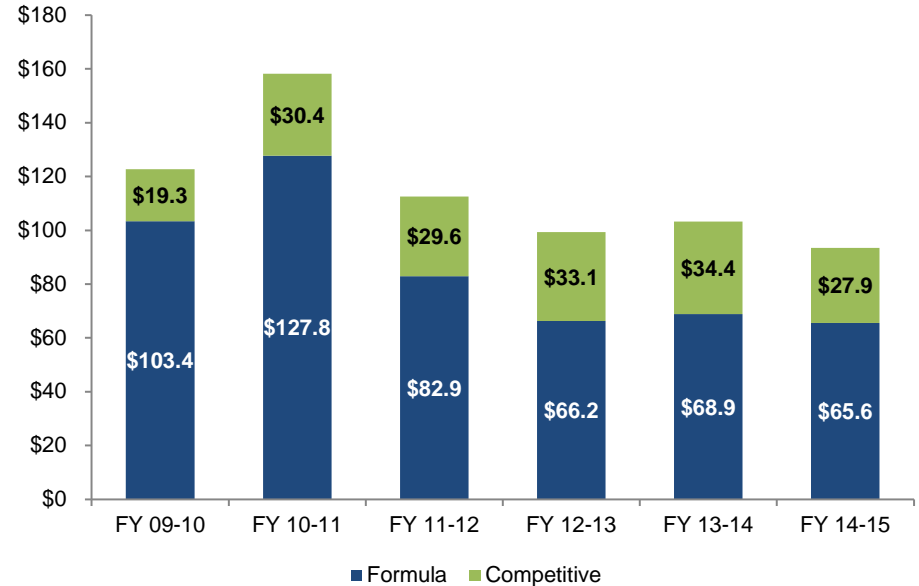
- DPS has added over 14,000 students in the last 7 years, a growth of nearly 20%
- DPS has exceeded the total Colorado growth rate every year since FY2010-11, excluding DPS, the State’s growth would decline by more than 20 basis points
- Planning & Analysis forecasts that enrollment growth will remain relatively consistent in FY2014-15 compared to FY2013-14, and is likely to continue for several more years due to continued residential development and positive net migration
- The largest contributing factors of enrollment growth have been improved capture rates of families choosing DPS, and retention of students through transition grades. Details of these rates by region are included in the October 2013 Strategic Regional Analysis

Federal Funding Summary

Federal Formula Funding*



Federal Funding: Formula vs Competitive



*excludes carryover

- Federal funding has declined since FY2010-11 due primarily to the reduction of ARRA funds
- Federal Formula funding has remained effectively flat from FY2009-10 excluding one-time funding (ARRA, Ed. Jobs & Impact AID) while enrollment has increased, reducing per pupil federal funding
- Competitive funding has stayed relatively flat as formula funding has decreased
- Federal funds are targeted primarily at schools with larger populations of high-needs students
- Absent increased Congressional appropriation, revenues are expected to be flat to slightly down

FY2014-15 Proposed Budget

State of the State

Governor's Proposed Budget January 2014

- Increase in Public School Total Program funding by \$267 million statewide
- Increase Negative Factor by ~\$2M statewide
- Increase DPS per pupil funding from \$7,013 to \$7,248
- Increase of ~\$39M to DPS Total Program

March 2014 Economic Forecast Impact to DPS

- Colorado General Fund revenue is projected to grow 6.95% or \$625M from FY2013-14 to FY2014-15
- Colorado maintains a position as one of top states in economic performance
- In FY2013-14, the General Fund is expected to end the year with a \$257.5M surplus, of which \$170.6M will be transferred to the State Education Fund
- For FY2014-15 and FY2015-16, revenue subject to TABOR is expected to be \$146M and \$179M below the Referendum C cap respectively
- Transfers to the Capital Construction and Highway Users Tax Funds authorized by SB09-228 will begin during FY2015-16 due to personal income growth exceeding 5% and resulting in \$50M allocated to this use
- This forecasted amount below the Referendum C cap is well within forecast error suggesting the possibility that Colorado may be required to provide TABOR rebates earlier than expected which will decrease the funds available for other needs such as K-12

Outstanding Legislative Issues

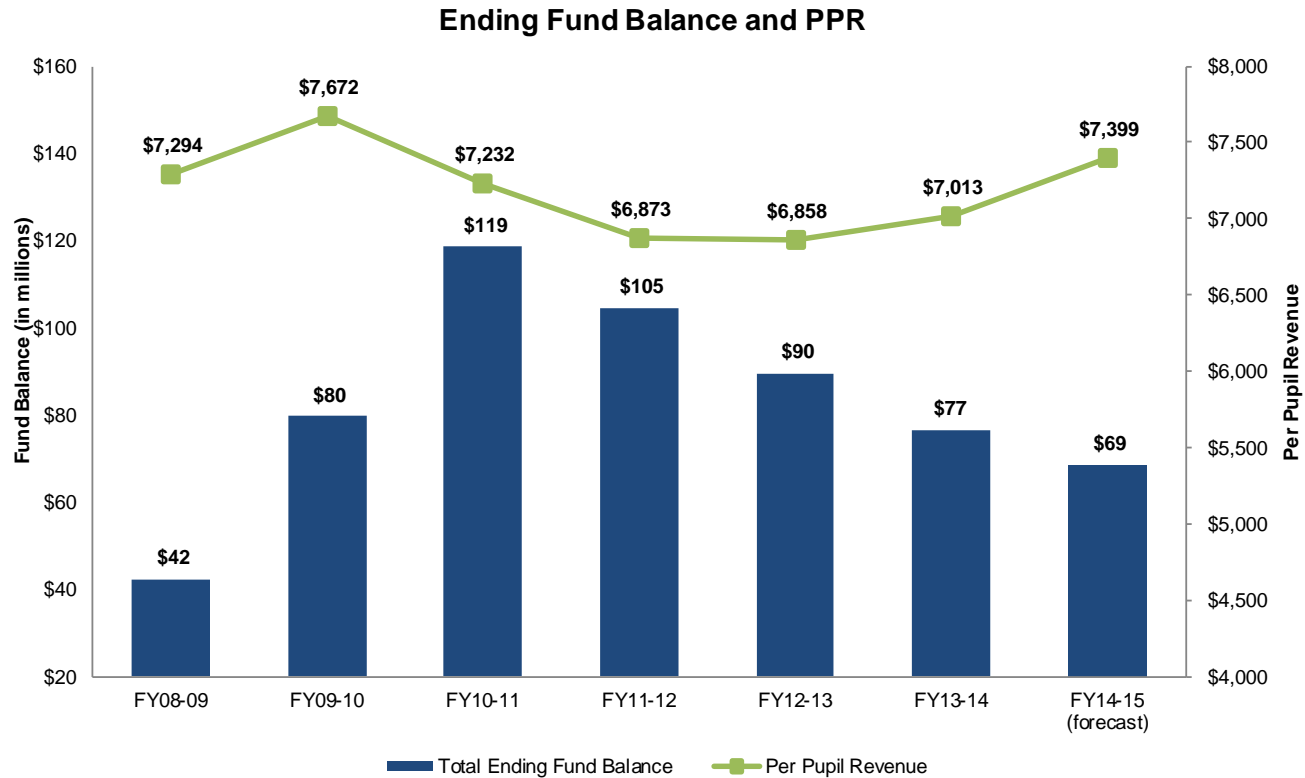
- FY2014-15 School Finance Act (HB14-1298) has recently been introduced and is currently before the legislature; for this reason all revenue projections contained in this presentation are based on the Governor's Proposed Budget
- Proposed Student Success Act (HB14-1292) is currently before the legislature, potential impacts to DPS funding can be found on the following pages
- SB09-228 provides that when Colorado personal income growth exceeds 5.0%, the transfers and reserves from the General Fund to transportation and capital construction accelerate which is currently expected to occur in FY2015-16

Sources: Information on Governor's Proposed Budget and March Economic Forecast are from the Colorado Legislative Council

FY2014-15 Revenue Impact of Current Legislation as of 4/16/2014

- **Governor's Proposed Budget was used as the basis for Budget Development (Forecast as of 1/31/14)**
 - Governor's Proposal assumed a 2.6% inflation rate and included a ~\$55M reduction in Negative Factor (consistent with Negative Factor reduction in FY2013-14 Supplemental Budget request)
 - Set DPS's PPR @ \$7,248
- **School Finance Act (HB14-1298)**
 - The School Finance Act (SFA) increases the inflation rate from 2.6% to 2.8%, a \$10M increase to Total Program Funding prior to the Negative Factor from the Governor's Proposed Budget
 - Sets Negative Factor at 15.4% of Total Program for FY2014-15, a ~\$44M increase to Negative Factor from the Governor's Proposed Budget
 - Results in a \$42 reduction in PPR for DPS, from \$7,248 in the Governor's Proposed Budget to \$7,206, resulting in \$3.4M lower revenue
 - Includes an additional \$30.5M for English Language Proficiency Act funding, or ~\$6.6M to DPS
 - Increases the Colorado Preschool Program (CPP) slots available by 5,000 for the State; ~1,000 could be allocated to DPS
- **Student Success Act (HB14-1292)**
 - Student Success Act reduces Negative Factor by \$110M above the Governor's proposed budget, resulting in an additional \$11.6M to DPS
 - Combined with School Finance Act, sets DPS's PPR at \$7,399
 - \$20M Early Literacy Fund (READ Act) funding, \$3.3M to DPS

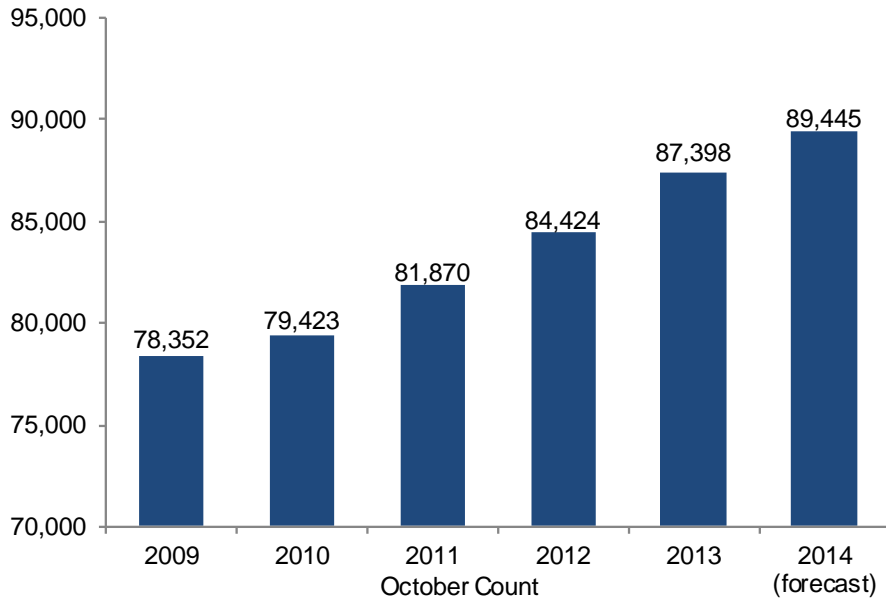
Per Pupil Revenue and Fund Balance Trends



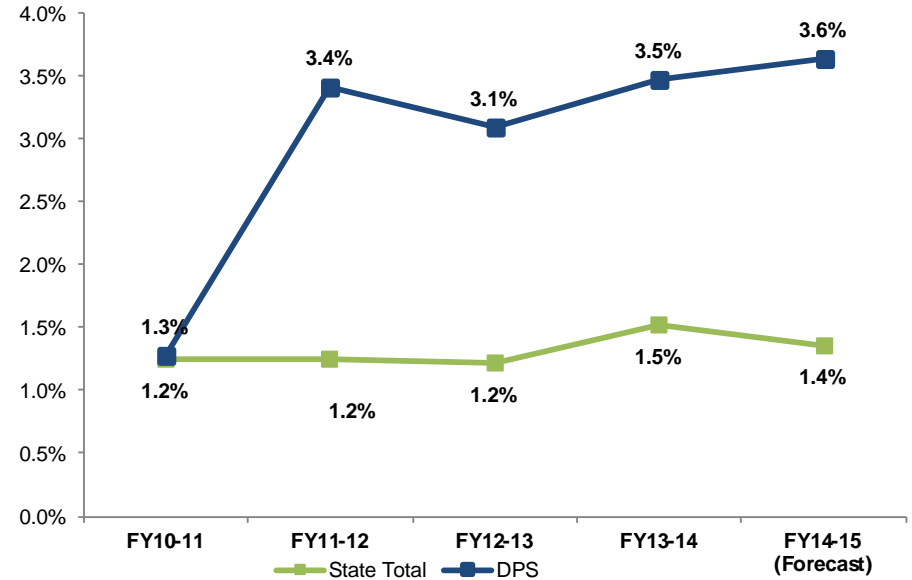
- If legislation were to pass in its current form, DPS' Per Pupil Revenue would increase from \$7,013 in FY2013-14 to \$7,399 in FY2014-15, a 5.5% increase year over year
- With the increased revenue, the use of fund balance in the general fund would be limited to \$10M in FY2014-15
- If the change in fund balance policy is approved, the total fund balance would represent 11% of budgeted revenues versus 7% if the policy remains in its current state compared to a target of 15%

Enrollment Trends – Continued Growth

District Enrollment Trend



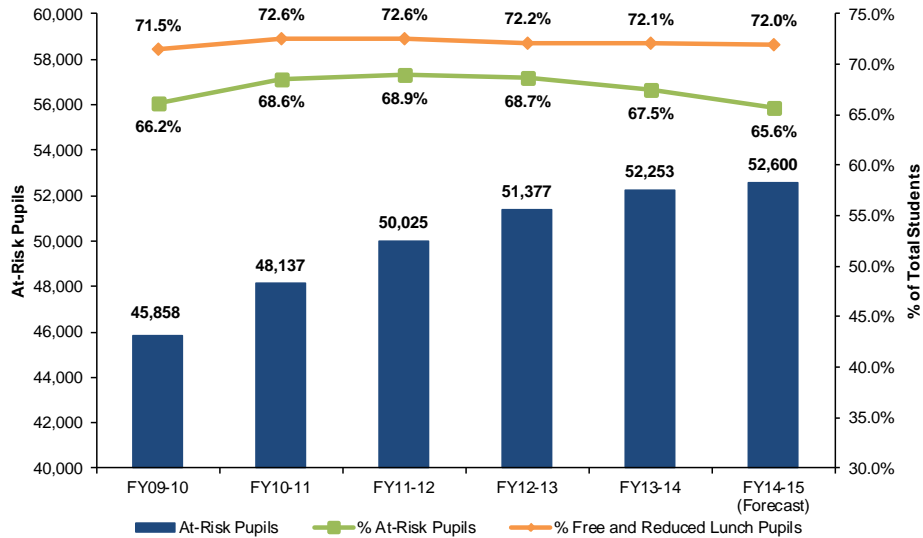
K-12 Membership Year over Year Growth Rate



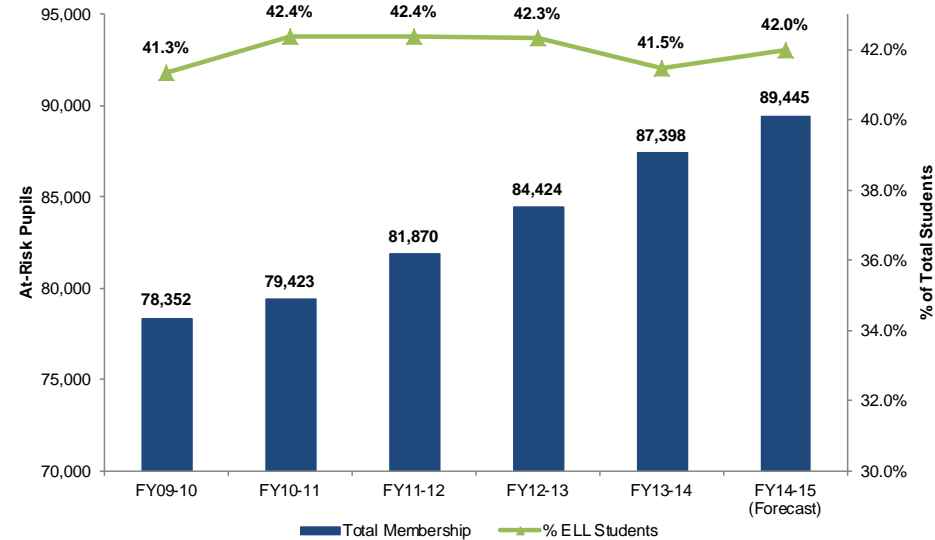
- Our forecast is for enrollment growth to be relatively flat in FY2014-15 compared to FY2013-14, with the trend continuing for several more years due to continued residential development and positive net migration

FRL, ELL and At-Risk Student Trends

At-Risk & FRL Pupils

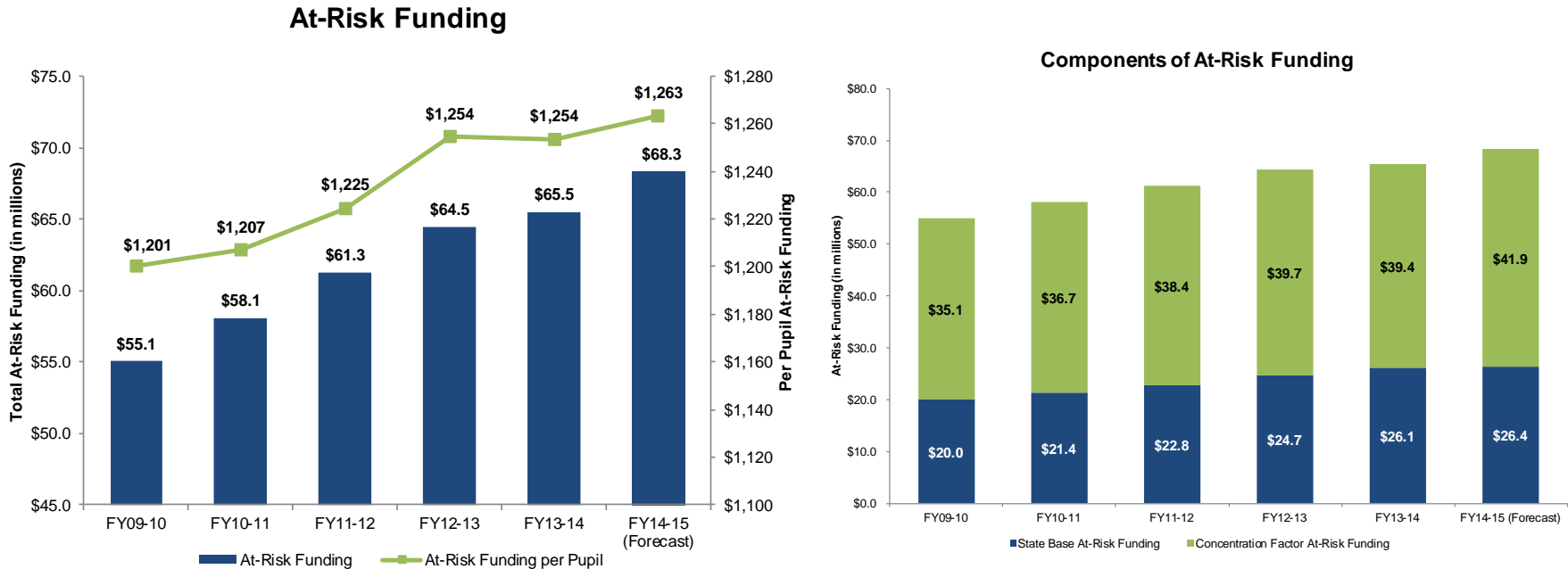


ELL Pupils



- As a percent of total students, DPS' At-Risk pupils are declining slightly while the State in total has increased over the last five years
- Free and Reduced Lunch and ELL students are expected to slightly increase in FY2014-15, suggesting the change in At-Risk is due to overall demographic shifts
- If this trend continues, DPS's At-Risk funding could be reduced by \$1M - \$3M per year, accelerating substantially if At-Risk pupil count drops lower than 50k students causing a change in concentration factor

At-Risk Funding



- At-Risk revenues are expected to increase in FY2014-15 due to higher pupil count and higher concentration factor funding
- DPS' % of At-Risk pupils is expected to remain relatively flat at FY2013-14 levels
- FY2013-14 concentration funding declined year-over-year due to a decline in At-Risk student count concentration greater than the State's as a whole
- This trend is expected to reverse in FY2014-15, returning to same trends seen every year since FY2009-10

Preliminary FY2014-15 General Fund Revenues

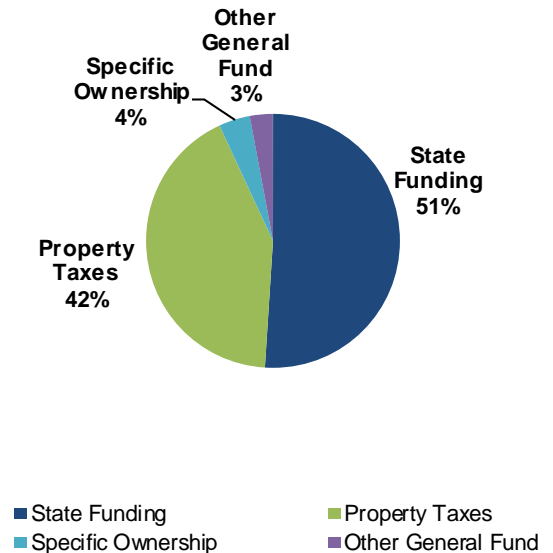
General Fund Only

Source	FY2012-13	FY2013-14	FY2014-15	YoY Change	
	Actual	Amended Budget	Proposed Budget	FY13-14	FY14-15
State Funding	\$276.90	\$306.88	\$350.51	10.83%	14.22%
Property Taxes	\$275.86	\$283.04	\$289.17	2.60%	2.17%
Specific Ownership	\$27.32	\$26.52	\$27.35	-2.94%	3.14%
Other General Fund	\$9.22	\$6.30	\$5.25	-31.73%	-16.62%
Total	\$589.30	\$622.73	\$672.29	5.67%	7.96%

General Fund - Including Mill Levy Overrides

Source	FY2012-13	FY2013-14	FY2014-15	YoY Change	
	Actual	Amended Budget	Proposed Budget	FY13-14	FY14-15
State Funding	\$276.90	\$306.88	\$350.51	10.83%	14.22%
Property Taxes	\$275.86	\$283.04	\$289.17	2.60%	2.17%
Mill Levy Override	\$84.13	\$86.49	\$87.74	2.81%	1.45%
Specific Ownership	\$27.32	\$26.52	\$27.35	-2.94%	3.14%
Other General Fund	\$9.22	\$6.30	\$5.25	-31.73%	-16.62%
Total	\$673.43	\$709.22	\$760.03	5.31%	7.16%

FY 2014-15 Sources of Revenue

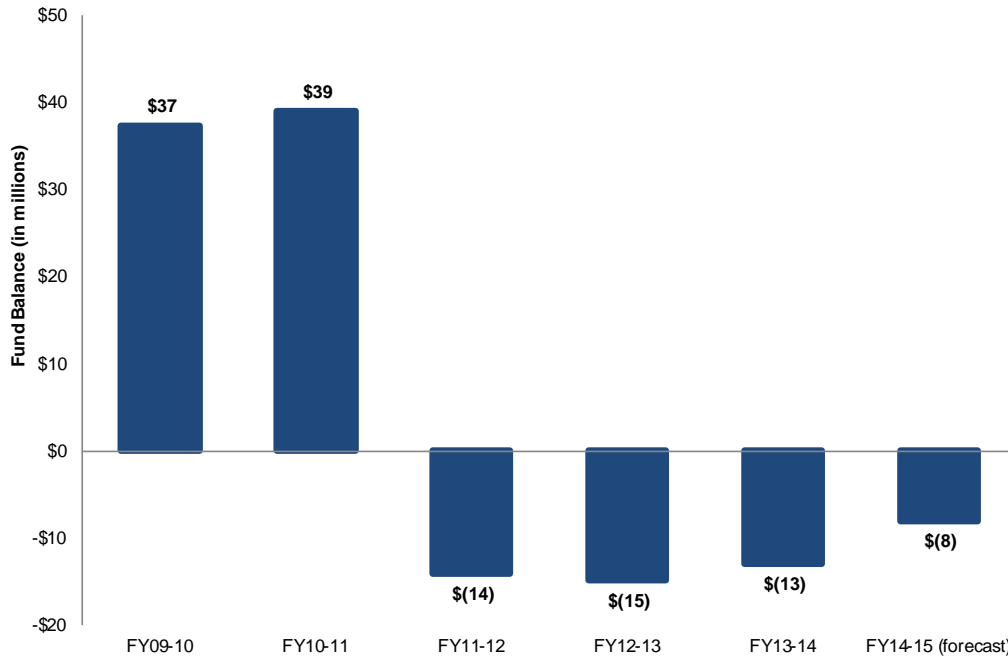


- 1998 MLO is included in the Property Taxes line items and not included in Mill Levy Override line item
- FY2014-15 represents a preliminary view of the General Fund revenue forecast and is based on the Governor's proposed budget
- NOTE: MLO funds are not factored into the computation for PPR for purposes of the State's funding of the School Finance Act

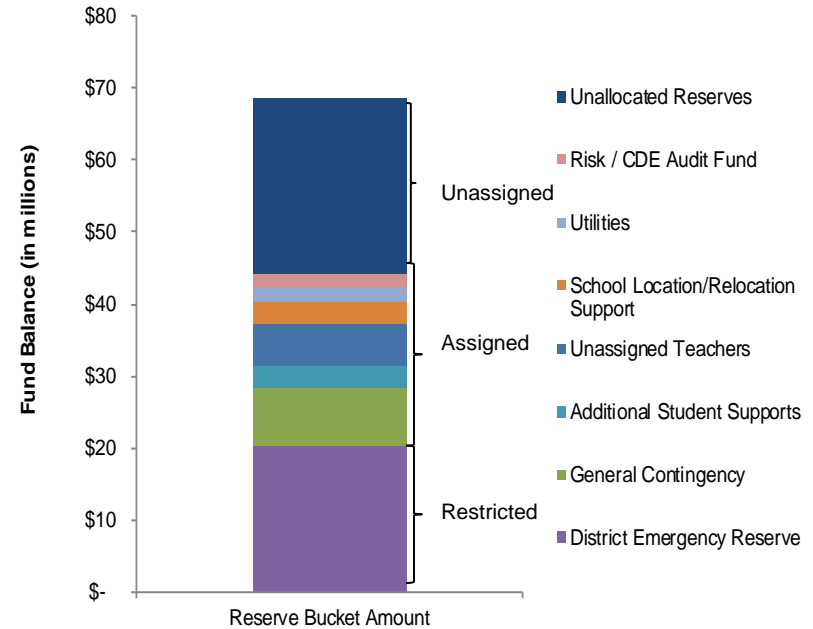
FY2014-15 Budget Recommendations: Use of Fund Balance

When only analyzing General Fund: Funds 10 & 19, the recommended \$8M use of fund balance in FY2014-15 still maintains almost \$30M of unassigned reserves

Source (Use) of Fund Balance



Fund Balance Buckets for FY2014-15



Fund balance terminology aligned with GASB 54 pronouncement and proposed new DPS Fund Balance policy

FY2014-15 Budget Assumptions

- Pursuant to CRS 22-44-105(2) and 22-44-107-108, detailed assumptions and statements in order to validate anticipated revenues and proposed expenditures are outlined below

Budget Input	Assumption
Enrollment	<ul style="list-style-type: none"> ▪ Per Pupil Revenue – \$7,399 ▪ 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
Pension Contributions	<ul style="list-style-type: none"> ▪ Blended DPS Division statutory Contribution Rate increases by 0.9% of covered payroll costs
Compensation Changes	<ul style="list-style-type: none"> ▪ DCTA salaries increasing per the latest DCTA collective bargaining agreement signed in FY2012-13, which include a 0.5% cost of living increase for all DCTA members and steps for all eligible members in FY2014-15 ▪ All other bargaining groups planned to receive the equivalent of a step, or 1.76% COLA increase
Student Based Budget Changes	<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

FY2014-15 General Fund Expenditures Summary

(\$s in Thousands)	FY 13-14 Amended Budget	FY13-14 % of Total Expense	FY14-15 General Fund	1998 MLO Fund	2003 MLO	2005 MLO	2012 MLO	FY 14-15 Proposed Budget	FY14-15 % of Total Expense
School									
School Direct	\$ 511,741	65.6%	\$ 461,853	\$ 10,132	\$ 16,094	\$ -	\$ 51,375	\$ 539,454	64.7%
ProComp (Teacher Salary and Benefits)	\$ 43,516	5.6%	\$ -	\$ -	\$ -	\$ 41,006	\$ -	\$ 41,006	4.9%
Total School Expenditures	\$ 555,257	71.2%	\$ 461,853	\$ 10,132	\$ 16,094	\$ 41,006	\$ 51,375	\$ 580,460	69.6%
School Support Services									
Special Education/Student Serv.	\$ 59,054	7.6%	\$ 65,574	\$ 946	\$ 450	\$ -	\$ 1,233	\$ 68,203	8.2%
Facilities, Utilities, Insurance	\$ 42,740	5.5%	\$ 44,514	\$ -	\$ -	\$ -	\$ -	\$ 44,514	5.3%
Academic Support	\$ 38,490	4.9%	\$ 43,257	\$ 3,260	\$ 850	\$ -	\$ 349	\$ 47,717	5.7%
Transportation	\$ 20,594	2.6%	\$ 21,790	\$ -	\$ -	\$ -	\$ -	\$ 21,790	2.6%
Community Engagement, Adult Ed, Voc Ed, Other Ed	\$ 22,301	2.9%	\$ 17,832	\$ -	\$ 1,380	\$ -	\$ 6,726	\$ 25,938	3.1%
Other	\$ 5,515	0.7%	\$ 5,230	\$ 112	\$ -	\$ 1,728	\$ -	\$ 7,069	0.8%
Total School Support Services Expenditures	\$ 188,694	24.2%	\$ 198,197	\$ 4,318	\$ 2,680	\$ 1,728	\$ 8,307	\$ 215,231	25.8%
Central									
Central Support Services	\$ 36,145	4.6%	\$ 36,615	\$ 316	\$ 1,155	\$ 73	\$ 426	\$ 38,585	4.6%
Total Central Support Services	\$ 36,145	4.6%	\$ 36,615	\$ 316	\$ 1,155	\$ 73	\$ 426	\$ 38,585	4.6%
Total General Fund & Mill Levy Expenditures	\$ 780,096	100.0%	\$ 696,665	\$ 14,766	\$ 19,930	\$ 42,807	\$ 60,108	\$ 834,276	100.0%

- 95% of all expenditures continuing to go towards School and School Support Services, with only 5% to Central Support
- More than \$580M or almost 70% of all funding, goes directly to schools
- The decrease in ProComp is due to incentives representing a smaller share of overall teacher compensation, overall quantity of ProComp incentives will remain constant year over year
- The increase in School Support from FY2013-14 to FY2014-15 is primarily related to the additional General Fund budget changes (Appendix A) and higher 2012 MLO spending as programs are fully ramped

Student Based Budgeting History

FY2007-08 – Implementation of SBB

2008-2009	2009-2012	2012-2013	2013-2014	2014-2015
<p>Pension refinancing increases dollars available via SBB</p> <p>Supplemental allocations added for:</p> <ul style="list-style-type: none"> • Base Funding • Free Lunch • Gifted and Talented • At-Risk • Additional targeted funding for some underperforming schools <p>RAM to SBB adjustment eliminated</p>	<p>Small School Factor ended</p> <p>Facilitator requirements “loosened” to allow for additional site-level discretion</p> <p>Some schools begin budgeting on actual salaries</p> <p>Some Federal ARRA funds allocated directly through SBB</p> <p>Central budget for Guest Teachers (substitutes) allocated directly to schools</p> <p>State lifts restrictions on instructional funding and refinements implemented to streamline SBB formula</p> <p>\$10M added to SBB for at-risk, additional base and performance allocation</p> <p>Additional site-level control over Mild Moderate and Nurse/Mental Health Staffing</p>	<p>ELL Weight added \$400 per ELL</p> <p>Multiple Pathways Centers transition to a weighted student formula</p> <p>ELA Focus Schools receive additional funding to compliment SBB allocation</p>	<p>Modified center program supplement to allocate funds based on programs within the school</p> <p>Kindergarten students funded at 1.00 for all SBB allocations</p> <p>Decentralized funds for Negotiated Para and Extracurricular stipends</p> <p>Additional funds related to 2012 MLO rolled out through SBB</p> <ul style="list-style-type: none"> • Tutoring • Arts • ECE • Enrichment / PE • Technology 	<p>Increased base and removed Title II funding from SBB</p> <p>Decentralized funds for ARE Stipends and Extended Learning Opportunities</p> <p>Additional ECE tuition based funding</p>

Proposed SBB General Fund Factors and Comparison versus FY2013-14

Factor	FY2013-14	FY2014-15	Notes
Base Per Pupil	\$3,924 for all schools K-12 (K=1.0)	\$3,964 for all schools K-12 (K=1.0)	Adjusted due to removal of Title II factor and additional \$20 per pupil increase
Instructional Dollars	Included in base	No change	
Guest Teachers (Substitutes)	\$52 ECE-13 (@ 1.0)	No change	
Supplemental Base for Center Programs	\$7,480 x Number of Center Programs at the school	No change	
Student Based ELL Weight	\$400 per ACCESS 1, 2, 3 Student	No change	
PSN (Student Service Days) Staffing Allocation	None	None	As of FY2011-12, no specific PSN staffing allocation \$106 - \$119 included in Base \$52 - \$57 in FRL Supp Funds
Mild Moderate Staffing Allocation	None	None	As of FY2011-12, no specific MM staffing allocation – School Leaders staff based on need and recommended levels
ARE Stipends	None	\$4 per K-12 (@ 1.0)	
Extended Learning Opportunities	None		Schools in the extended day program will have funding included in the base budget

Proposed SBB General Fund Factors and Comparison versus FY2013-14

Factor	FY2013-14	FY2014-15	Notes
Free and Reduced Lunch Supplemental Funds	\$461 for Elementary \$496 for Secondary	No change	As of FY2011-12, allocated to free and reduced lunch students with K@1.0
Gifted & Talented Per Pupil	\$120	No change	Per identified GT (gr. 1-8) in addition to .25 FTE allocation
Targeted Interventions	\$100,000-\$250,000 SPF "Orange" and "Red" schools	No change	
Performance Allocation	\$35 per student – SPF Green \$65 per student - SPF Blue \$95 per – growth to Orange \$100 per – growth to Yellow \$105 per – growth to Green \$115 per – growth to Blue	No change	Established in FY2011-12
Extra Allocations (IB, Montessori, Arts)	Supplemental funding provided through budget assistance (formally known as class size relief allocations)	No change	
Small School Factor	Supplemental funding provided through budget assistance	No change	
Negotiated Para	\$15.66 for K-5	No change	Decentralized in FY2013-14 into SBB
Extracurricular Pay	\$39.79 for High Schools (9-12)	No change	Decentralized in FY2013-14 into SBB

* Additional SBB factor detail can be found in the FY2014-15 School Budget Guidance Manual, pages 7-8

FY 2014-15 SBB Summary – All Funds excluding Private Grants

FY2014-15 Student Based Budgeting				
(\$s in Thousands)	SBB Allocation	FY2013-14 Final SBB	FY2014-15 Proposed SBB	Variance
General Fund (10)	Base	\$264,581	\$270,931	\$6,350
	Free and Reduced Lunch	23,050	23,288	237
	Alternative School Subsidy	10,427	12,800	2,372
	English Language Learners (ESL and ELA)	11,517	11,549	32
	English Language Learners (ACCESS Test)	5,182	5,195	14
	Other	13,442	16,813	3,372
	Total Fund 10	328,199	340,576	12,377
Colorado Preschool Program (19)	Early Childhood Education	9,012	11,006	1,994
Total General Fund (10 and 19)		\$337,211	\$351,582	\$14,371

FY2014-15 Student Based Budgeting				
(\$s in Thousands)	SBB Allocation	FY2013-14 Final SBB	FY2014-15 Proposed SBB	Variance
1998 Mill Levy Override (12)	Student Literacy Development	\$4,642	\$4,746	\$104
	Library	437	447	9
	Technology	1,604	1,638	34
	Total 1998 MLO (12)	6,683	6,830	147
2003 Mill Levy Override (16)	Arts	7,076	7,366	290
	Textbooks	673	688	15
	Total 2003 MLO (16)	7,749	8,053	305
2012 Mill Levy Override (14)	Tutoring	4,200	4,140	(60)
	PE/Engagement	6,054	6,131	76
	Arts/Music	4,929	4,926	(3)
	Technology	3,505	3,350	(155)
	Early Childhood Education	5,861	5,443	(418)
	Total 2012 MLO (14)	24,549	23,989	(560)
Government Designated Purpose Grant Fund (22)	Title I	18,920	19,571	651
	Parental Involvement	380	395	15
	Title II	1,313	0	(1,313)
	Head Start Early Childhood Education	825	817	(8)
	Title III Native Language	944	1,119	175
	Total Government Designated Purpose	22,381	21,901	(480)
Special Revenue Fund (29)	Early Childhood Education	5,750	5,232	(518)
Total MLO and other Funds		67,112	66,006	(1,106)
Total SBB		\$404,323	\$417,588	\$13,265

- Allocation of more than \$400M directly to schools across all funds
- Increase of \$13M Year over Year
- Funds targeted at our most needy children total more than \$44M of additional supports across all funds
- HB14-1298 (School Finance Act) provides additional ELPA funding allowing for the sustainability of these programs
- English language proficiency supports are more than \$23M of additional supports
- The funds included in SBB exclude centrally managed programs

Proposed FY2014-15 Budget - Fund Summaries



General Fund

General Fund Description (excluding General Projects Fund)

General Fund, Fund 10 – The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds. It includes the following sub funds:

1998 Mill Levy Override, Fund 12 – November 1998 voter-approved mill levy override for student literacy, computers in schools and deferred building maintenance

2003 Mill Levy Override, Fund 16 – November 2003 voter-approved mill levy override for arts/music teachers in all elementary schools, textbooks, repairs and maintenance, all-day kindergarten and early education, improving high school graduation rates, and improving academic achievement in under-performing schools

2012 Mill Levy Override, Fund 14 – November 2012 voter-approved mill levy override for enrichment programs in arts, music and physical education, early childhood and full-day kindergarten education, instructional support such as tutoring and 21st century learning

Colorado Preschool Program, Fund 19 – Colorado General Assembly initiative to prepare four and five year old children with specific at-risk factors in need of language development

General Fund (10 and 19)

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 596,003,538	\$ 624,494,360	\$ 676,759,638	\$ 28,490,822	\$ 52,265,278
Expenditures*	\$ 586,711,382	\$ 648,266,173	\$ 687,868,950	\$ 61,554,791	\$ 39,602,777
Interfund Transfer	\$ 18,610,921	\$ 4,228,993	\$ (1,946,915)	\$ (14,381,928)	\$ (6,175,908)
Beginning Balance	\$ 104,530,190	\$ 81,547,960	\$ 76,668,732	\$ (22,982,230)	\$ (4,879,228)
Ending Balance	\$ 95,211,425	\$ 53,547,154	\$ 67,506,335	\$ (41,664,271)	\$ 13,959,181
Net Gain (Use) of Cash	\$ (9,318,765)	\$ (28,000,806)	\$ (9,162,397)	\$ (18,682,041)	\$ 18,838,409

* Includes Operating Reserves

■ Revenue

- Increase from FY2013-14 to FY2014-15 due to increased total program funding for higher per pupil revenue and higher funded pupil count

■ Expenditures

- Increased budgeted expenses associated with increased number of students to serve through SBB
- Added programs identified in the January 2014 State of the District presentation (also included in Appendix B)

■ Fund Balances / Gain (Use) of Cash

- The budgeted use of fund balance of \$28M in FY 2013-14 is currently forecasted to be \$13M due to higher than expected vacancies and timing of spend in the 2012 MLO

■ Risks

- If the current legislation passes, the State General Fund revenues will be required to grow by more than 12% in FY2016-17 to support K-12 education, Medicare caseload and statutory transfers for transportation

General Fund (including Mill Levy Overrides)

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 680,132,128	\$ 710,986,007	\$ 764,502,462	\$ 30,853,879	\$ 53,516,455
Expenditures*	\$ 639,383,486	\$ 751,343,502	\$ 783,314,018	\$ 111,960,016	\$ 31,970,516
Interfund Transfer	\$ 27,339,212	\$ 9,465,716	\$ 11,514,498	\$ (17,873,496)	\$ 2,048,782
Beginning Balance	\$ 129,323,268	\$ 140,925,647	\$ 129,972,396	\$ 11,602,379	\$ (10,953,251)
Ending Balance	\$ 142,732,698	\$ 91,102,436	\$ 99,646,342	\$ (51,630,262)	\$ 8,543,906
Net Gain (Use) of Cash	\$ 13,409,430	\$ (49,823,211)	\$ (30,326,054)	\$ (63,232,641)	\$ 19,497,157
Appropriation**	\$ 1,279,089,996	\$ 800,401,990	\$ 858,511,417	\$ (478,688,007)	\$ 58,109,428

* Includes Operating Reserves

** Appropriation includes Fund 13 and \$537M of COPs refinancing

■ Revenue

- In addition to increased fund 10 revenue, 2012 Mill Levy Override revenue will increase based on growing assessed value and flat mill rate

■ Expenditures

- Increased budgeted expenditures associated with increased number of students served through SBB and roll out of increased mill levy funding

■ Fund Balances / Gain (Use) of Cash

- Anticipate using fund balance for 2012 MLO for the first time in FY2014-15

General Projects

Fund description: Per GASB 54, this fund was created to distinguish projects based on funding sources. Funds that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed and monies which have not been restricted, committed or assigned to a specific purpose

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 8,210,603	\$ 7,763,100	\$ 8,394,347	\$ (447,503)	\$ 631,247
Expenditures	\$ 28,809,311	\$ 16,089,328	\$ 15,727,204	\$ (12,719,983)	\$ (362,124)
Interfund Transfer	\$ (9,201,018)	\$ (2,539,851)	\$ (2,736,401)	\$ 6,661,167	\$ (196,550)
Beginning Balance	\$ 11,752,583	\$ 11,141,568	\$ 8,315,046	\$ (611,015)	\$ (2,826,522)
Ending Balance	\$ 354,893	\$ 5,355,191	\$ 3,718,590	\$ 5,000,298	\$ (1,636,601)
Net Gain (Use) of Cash	\$ (11,397,690)	\$ (5,786,377)	\$ (4,596,456)	\$ 5,611,313	\$ 1,189,921
Appropriation*	N/A	N/A	N/A	N/A	N/A

*Appropriation included within General Fund Appropriation

■ Revenue

- Budgeted revenue varies from year to year due to diverse and changing revenue sources

■ Expenditures

- Due to the multi-year nature of these funds and that these funds are not designated for a specific purpose, actual expenditures are expected to be less than budgeted expenditures

■ Fund Balances / Gain (Use) of Cash

- Awards do not have time or spending constraints; unspent dollars carryover into next fiscal year

Agenda

Capital Funds

Capital Projects Building Fund

Fund description: 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

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 512,862,875	\$ -	\$ 500,000	\$ (512,862,875)	\$ 500,000
Expenditures	\$ 55,400,344	\$ 254,671,528	\$ 159,277,028	\$ 199,271,184	\$ (95,394,500)
Interfund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Balance	\$ 55,150,344	\$ 477,877,615	\$ 366,492,825	\$ 422,727,271	\$ (111,384,790)
Ending Balance	\$ 512,612,875	\$ 223,206,087	\$ 207,715,797	\$ (289,406,788)	\$ (15,490,290)
Net Gain (Use) of Cash	\$ 457,462,531	\$ (254,671,528)	\$ (158,777,028)	\$ (712,134,059)	\$ 95,894,500
Appropriation	\$ 119,716,124	\$ 273,314,475	\$ 159,277,028	\$ 153,598,351	\$ (114,037,447)

■ Revenue

- The increase in revenue is due to interest earnings on investment proceeds from project reserves

■ Expenditures

- Proposed FY2014-15 budget reflects projected FY2014-15 spend only
- FY 2013-14 budget reflects a higher than forecasted expenditure rate, our current forecast is \$134M of spend

■ Fund Balances / Gain (Use) of Cash

- Any fund balance not spent in the current year will be allocated for use in future years until all funds are exhausted in FY2016-17

Capital Reserve Fund

Fund description: This capital projects fund is used to accumulate resources, primarily general fund support, for the acquisition, renovation and maintenance of capital assets as required by state statute

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 107,002,947	\$ 24,174,980	\$ 15,694,594	\$ (82,827,967)	\$ (8,480,386)
Expenditures	\$ 25,363,972	\$ 92,487,181	\$ 69,480,772	\$ 67,123,209	\$ (23,006,409)
Interfund Transfer	\$ (11,346,725)	\$ (4,376,788)	\$ (6,376,788)	\$ 6,969,937	\$ (2,000,000)
Beginning Balance	\$ 20,009,922	\$ 79,893,835	\$ 69,853,919	\$ 59,883,913	\$ (10,039,916)
Ending Balance	\$ 112,995,622	\$ 15,958,422	\$ 22,444,529	\$ (97,037,200)	\$ 6,486,107
Net Gain (Use) of Cash	\$ 92,985,700	\$ (63,935,413)	\$ (47,409,390)	\$ (156,921,113)	\$ 16,526,023
Appropriation	\$ 127,012,869	\$ 101,950,799	\$ 84,559,508	\$ (25,062,070)	\$ (17,391,291)

■ Revenue

- FY2012-13 budget reflects infusion of proceeds from COP financing of approximately \$102M
- Reduction from FY2013-14 to FY2014-15 revenue driven primarily by lower anticipated property sales proceeds and completion of DURA reimbursement for 3rd school (Swigert) in last fiscal year

■ Expenditures

- The majority of FY2013-14 and FY2014-15 reported expenditures budgeted were from COPs issued for Downtown Campus and Stapleton School projects
- Budgeted expenses for FY2014-15 reflects remaining spend necessary to bring COP funded projects near completion in the next fiscal year

■ Fund Balances / Gain (Use) of Cash

- FY2014-15 fund balance activity reflects lower anticipated expenditures for capital projects in process and facility acquisitions than the last fiscal year

Bond Redemption Fund

Fund description: The bond redemption fund (debt service fund) accounts for and reports financial resources that are restricted or committed for the payment of principal and interest on long-term general obligation debt of the School District as a result of the issuance of general obligation bonds

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 176,708,191	\$ 109,272,028	\$ 109,428,863	\$ (67,436,163)	\$ 156,835
Expenditures	\$ 144,843,956	\$ 106,039,566	\$ 106,300,652	\$ (38,804,390)	\$ 261,086
Interfund Transfer	\$ 60,000	\$ 60,000	\$ 60,000	\$ -	\$ -
Beginning Balance	\$ 72,084,732	\$ 102,079,673	\$ 105,373,626	\$ 29,994,941	\$ 3,293,953
Ending Balance	\$ 103,888,967	\$ 105,252,135	\$ 108,441,837	\$ 1,363,168	\$ 3,189,702
Net Gain (Use) of Cash	\$ 31,804,235	\$ 3,172,462	\$ 3,068,211	\$ (28,631,773)	\$ (104,251)
Appropriation	\$ 144,903,956	\$ 106,099,566	\$ 106,360,652	\$ (38,804,390)	\$ 261,086

■ Revenue

- No material changes in the revenue for this fund

■ Expenditures

- No major change from FY2013-14 in debt service payments, no principal from 2014A bonds will be paid in FY2014-15, however interest will be paid in FY2014-15

■ Fund Balances / Gain (Use) of Cash

- No material changes in fund balance for this fund



Grant Funds



Government Designated Purpose Grant Fund

Fund description: The GDPG is used to account for financial resources received from local, state, and federal grants including state funding for Emily Griffith Technical College and federal funding through the Title I, II, III and IDEA programs as well as other miscellaneous government grants

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 119,113,423	\$ 120,213,430	\$ 115,142,616	\$ 1,100,007	\$ (5,070,814)
Expenditures	\$ 119,966,949	\$ 119,245,241	\$ 105,792,970	\$ (721,708)	\$ (13,452,271)
Interfund Transfer	\$ 40,548	\$ 235,954	\$ 337,954	\$ 195,406	\$ 102,000
Beginning Balance	\$ 10,078,941	\$ 11,480,283	\$ 10,820,729	\$ 1,401,342	\$ (659,554)
Ending Balance	\$ 9,184,867	\$ 12,212,518	\$ 19,832,421	\$ 3,027,651	\$ 7,619,903
Net Gain (Use) of Cash	\$ (894,074)	\$ 732,235	\$ 9,011,692	\$ 1,626,309	\$ 8,279,457
Appropriation	\$ 129,192,364	\$ 134,793,048	\$ 123,405,412	\$ 5,600,684	\$ (11,387,636)

■ Revenue

- Decline in revenue primarily due to reductions in IDEA (\$2.9M) and ELPA (\$1.4M). For these grants, the carry-forward amounts have been declining in recent years, therefore, revenue and expense are also declining.

■ Expenditures

- Expenditures align with projected revenue, and include the reductions described above (\$4.3M).
- Anticipated decrease in Title I revenue did not materialize. The revenue is included in proposed budget, however the associated expense (\$5.5M) is currently in the appropriated reserves. This will be shifted to the appropriate Expenditures in the Adopted budget.
- In prior years, the IDEA carry-forward was budgeted as an expenditure. This was moved to unappropriated reserves for the FY2014-15 Proposed budget (\$2.6M).

■ Fund Balances / Gain (Use) of Cash

- Operating reserve for Emily Griffith Technical College (\$10M)

Special Revenue Fund

Fund description: The special revenue fund is used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt services or capital projects

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 35,446,491	\$ 29,017,716	\$ 22,371,872	\$ (6,428,775)	\$ (6,645,844)
Expenditures	\$ 47,322,609	\$ 31,227,410	\$ 23,848,805	\$ (16,095,199)	\$ (7,378,605)
Interfund Transfer	\$ (5,217,825)	\$ (539,755)	\$ (350,000)	\$ 4,678,070	\$ 189,755
Beginning Balance	\$ 8,626,315	\$ 8,382,161	\$ 4,546,991	\$ (244,154)	\$ (3,835,170)
Ending Balance	\$ 1,968,022	\$ 6,712,222	\$ 3,420,058	\$ 4,744,200	\$ (3,292,164)
Net Gain (Use) of Cash	\$ (6,658,293)	\$ (1,669,939)	\$ (1,126,933)	\$ 4,988,354	\$ 543,006
Appropriation	\$ 43,941,642	\$ 37,401,377	\$ 24,579,687	\$ (6,540,265)	\$ (12,821,690)

■ Revenue

- Decline in revenue primarily due to reductions in the Wallace Foundation – Principal Pipeline (\$2.5M), the Marquez Foundation – Athletics, Academics and Activities (\$1.0M) and Far Northeast Turnaround private donations (\$0.8M)

■ Expenditures

- Expenditures align with projected revenue, and include the reductions described above (\$4.3M)

■ Fund Balances / Gain (Use) of Cash

- Fund balance is made up of carry-over balances from many grants, with the largest being Medicaid (\$2.5M)



Other Major Funds

Special Revenue ProComp Trust Fund

Fund description: This special revenue fund is used to account for the proceeds of the voter-approved taxes from the 2005 Mill Levy Override. Its investments and expenditures are for the professional compensation system for teachers

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 32,779,801	\$ 32,552,739	\$ 32,601,245	\$ (227,062)	\$ 48,506
Expenditures	\$ 42,006,280	\$ 43,589,186	\$ 42,806,966	\$ 1,582,906	\$ (782,220)
Interfund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Balance	\$ 58,382,034	\$ 52,566,684	\$ 41,947,841	\$ (5,815,350)	\$ (10,618,843)
Ending Balance	\$ 49,155,555	\$ 41,530,237	\$ 31,742,120	\$ (7,625,318)	\$ (9,788,117)
Net Gain (Use) of Cash	\$ (9,226,479)	\$ (11,036,447)	\$ (10,205,721)	\$ (1,809,968)	\$ 830,726
Appropriation	\$ 42,006,280	\$ 43,589,186	\$ 42,806,966	\$ 1,582,906	\$ (782,220)

■ Revenue

- Increasing \$48k over FY2013-14 due to a 2.8% increase in CPI, offset by a lower investment return due to a smaller fund balance

■ Expenditures

- Decreasing from FY2013-14 due to ProComp incentives representing a smaller share of overall teacher compensation
- Overall quantity of ProComp incentives paid are remaining constant

■ Fund Balances / Gain (Use) of Cash

- Use of cash consistent with the previous modeling and design of the ProComp payout structure, with a minimum balance of \$10M expected in FY2018-19

Food Service Fund

Fund description: The food services fund accounts for the revenue and expenses related to providing breakfasts and lunches to District students and employees

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 34,758,836	\$ 39,059,025	\$ 39,333,525	\$ 4,300,189	\$ 274,500
Expenditures	\$ 34,694,682	\$ 35,665,026	\$ 39,285,300	\$ 970,344	\$ 3,620,274
Interfund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Balance	\$ 2,254,226	\$ 80,028	\$ -	\$ (2,174,198)	\$ (80,028)
Ending Balance	\$ 2,318,380	\$ 3,474,027	\$ 48,225	\$ 1,155,647	\$ (3,425,802)
Net Gain (Use) of Cash	\$ 64,154	\$ 3,393,999	\$ 48,225	\$ 3,329,845	\$ (3,345,774)
Appropriation	\$ 37,013,062	\$ 39,139,053	\$ 39,333,525	\$ 2,125,991	\$ 194,472

■ Revenue

- Revenue is expected to increase slightly as higher plate counts are offset by slightly lower rates due to more breakfast meals served at a cheaper rate

■ Expenditures

- Expenses increase due to higher food costs; employee related expenses are largely flat

■ Fund Balances / Gain (Use) of Cash

- Expected to end the year with a small fund balance

■ Risks

- The Food Service Fund has used all of the available fund balance by operating at a deficit over the last four years and risks requiring a General Fund transfer if the trend continues

Risk Management Fund

Fund description: This fund covers the District and its employees; it contains property and liability insurance, worker's compensation premiums and claims within deductibles, and risk management services

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 10,130,344	\$ 10,211,344	\$ 10,088,147	\$ 81,000	\$ (123,197)
Expenditures	\$ 9,702,116	\$ 9,397,783	\$ 9,299,494	\$ (304,333)	\$ (98,289)
Interfund Transfer	\$ 163,881	\$ -	\$ -	\$ (163,881)	\$ -
Beginning Balance	\$ 299,214	\$ 1,137,276	\$ 1,137,276	\$ 838,062	\$ -
Ending Balance	\$ 563,561	\$ 1,950,837	\$ 1,925,929	\$ 1,387,276	\$ (24,908)
Net Gain (Use) of Cash	\$ 264,347	\$ 813,561	\$ 788,653	\$ 549,214	\$ (24,908)
Appropriation	\$ 10,429,558	\$ 10,211,344	\$ 11,225,423	\$ (218,214)	\$ 1,014,079

■ Revenue

- Decrease from FY2013-14 to FY2014-15 due to lower transfer from the General Fund because of salary and non-salary expenses unrelated to insurance programs transferred to other funds

■ Expenditures

- Increase in salary/benefit expenses in FY2013-14 was offset by savings in administrative operation costs
- Before year end Risk Management department will move \$813K of reserves to expenditures budgets to be spent in FY2013-14 to end year with \$1.1M ending balance

■ Fund Balances / Gain (Use) of Cash

- FY2014-15 fund balance of \$1.9M will be allocated to expenditures budgets at the amended budget to be spent in FY2014-15 after further analysis based on actuarial forecast



Other Funds

Pupil Activity Fund

Fund description: The pupil activity special revenue fund accounts for the revenue and expenditures of sponsoring athletic events at middle and high schools

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 470,000	\$ 417,094	\$ 711,536	\$ (52,906)	\$ 294,442
Expenditures	\$ 2,556,322	\$ 3,101,416	\$ 2,908,308	\$ 545,094	\$ (193,108)
Interfund Transfer	\$ (1,986,322)	\$ (2,069,322)	\$ (2,111,322)	\$ (83,000)	\$ (42,000)
Beginning Balance	\$ 699,580	\$ 754,054	\$ 300,000	\$ 54,474	\$ (454,054)
Ending Balance	\$ 599,580	\$ 139,054	\$ 214,550	\$ (460,526)	\$ 75,496
Net Gain (Use) of Cash	\$ (100,000)	\$ (615,000)	\$ (85,450)	\$ (515,000)	\$ 529,550
Appropriation	\$ 1,169,580	\$ 1,032,094	\$ 796,986	\$ (137,486)	\$ (235,108)

■ Revenue

- Project to receive additional participation fees in FY2014-15 after lower revenue in FY2013-14 due to lower attendance at sporting events (gate receipts)

■ Expenditures

- Decrease in salary/benefit expense from FY2013-14 to FY2014-15 and increase in non-salary expense for helmet reconditioning costs of \$42K added to athletics budget

■ Fund Balances / Gain (Use) of Cash

- FY2014-15 fund balance of \$214K will be allocated to schools for uniforms and equipment at the amended budget to be spent in FY2014-15

Warehouse/Reproduction Internal Service Fund

Fund description: This fund accounts for the revenue and expenses associated with central copying services, office supplies, postage and rental of equipment purchased by schools and departments

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 1,881,568	\$ 1,093,421	\$ 1,011,398	\$ (788,147)	\$ (82,023)
Expenditures	\$ 1,580,247	\$ 1,093,421	\$ 1,011,398	\$ (486,826)	\$ (82,023)
Interfund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Balance	\$ (301,321)	\$ 6,331	\$ 67,874	\$ 307,652	\$ 61,543
Ending Balance	\$ -	\$ 6,331	\$ 67,874	\$ 6,331	\$ 61,543
Net Gain (Use) of Cash	\$ 301,321	\$ -	\$ -	\$ (301,321)	\$ -
Appropriation	\$ 1,580,247	\$ 1,093,421	\$ 1,011,398	\$ (486,826)	\$ (82,023)

■ Revenue

- No material changes in budgeted revenue from FY2013-14, revenue is primarily for reimbursement related to services provided to schools or departments

■ Expenditures

- Slight drop in budgeted expenses compared to FY2013-14, largest budgeted expense is copying at \$500k

■ Fund Balances / Gain (Use) of Cash

- Slight reduction in expenses compared to last year expected to build fund balance in FY2015-16

Private Purpose Trust Fund

Fund description: This fund is not for the benefit of DPS; the beneficiaries are individuals or other organizations (COBRA, retiree health and life insurance trusts, DCTA & Paraprofessionals education trusts)

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 2,758,592	\$ 3,242,050	\$ 4,000,000	\$ 483,458	\$ 757,950
Expenditures	\$ 2,554,607	\$ 2,711,956	\$ 4,000,000	\$ 157,349	\$ 1,288,044
Interfund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Balance	\$ 7,366,391	\$ 7,684,515	\$ -	\$ 318,124	\$ (7,684,515)
Ending Balance	\$ 7,570,376	\$ 8,214,609	\$ -	\$ 644,233	\$ (8,214,609)
Net Gain (Use) of Cash	\$ 203,985	\$ 530,094	\$ -	\$ 326,109	\$ (530,094)
Appropriation	\$ 10,124,983	\$ 10,926,565	\$ 4,000,000	\$ 801,582	\$ (6,926,565)

■ Revenue

- The increase of revenue is related to the expectation of higher investment interest and dividend returns due to improving market conditions

■ Expenditures

- The increase in expenditures due to expected increase in claims on Retiree Life Insurance Trust

■ Fund Balance

- The fund balance is expected to end the year at \$0 as we are assuming all funds will be spent in FY2013-14 from a budgetary perspective

Governmental Permanent Fund

Fund description: This fund is used to account for and report resources that are restricted to the extent that only earnings and not principal may be used for purposes that support the District's programs

	Final Budget FY2012-13	Amended Budget FY2013-14	Proposed Budget FY2014-15	FY13 to FY14 Change	FY14 to FY15 Change
Revenue	\$ 1,862	\$ 1,800	\$ -	\$ (62)	\$ (1,800)
Expenditures	\$ 29,332	\$ 29,167	\$ 123,984	\$ (165)	\$ 94,817
Interfund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Balance	\$ 122,226	\$ 123,986	\$ 123,984	\$ 1,760	\$ (2)
Ending Balance	\$ 94,756	\$ 96,619	\$ -	\$ 1,863	\$ (96,619)
Net Gain (Use) of Cash	\$ (27,470)	\$ (27,367)	\$ (123,984)	\$ 103	\$ (96,617)
Appropriation	\$ 124,088	\$ 125,786	\$ 123,984	\$ 1,698	\$ (1,802)

■ Revenue

- No revenue budgeted for FY2014-15

■ Expenditures

- Increase in expenditures due to expected closeout of fund

■ Fund Balances / Gain (Use) of Cash

- End FY2014-15 with \$0 fund balance

Student Activity (Agency) Fund

Fund description: This fund contains school sponsored activities including collections and/or donations. Activities include student fines, school stores, courtesy funds, book clubs, excursion charges, fundraisers, organization dues, etc.

■ Fund Balances / Gain (Use) of Cash

- For fiscal year end June 30, 2013 the balance of cash due to student groups was \$2,199,703
- Reported as an Agency Fund* to account for bank accounts maintained at each school where monies derived from school-sponsored student activities are deposited
- Beginning balance is considered a liability account as the funds in this account were raised by the student groups and should be spent on activities sponsored by the student group

■ Revenues and Expenditures

- Revenue maintained by each school's bank accounts
- Additions through cash receipts/deposits made by schools is projected to be \$4,920,593

■ Appropriation

- Proposed appropriation for FY2014-15 of \$5,781,680
- Amount derived by 1.5% increase to beginning balance and additions multiplied by estimated 80% spend rate

*NOTE: Agency funds are used to account for situations where the government's role is purely custodial; all assets reported in an agency fund are offset by a liability to the party on whose behalf they are held

Board of Education Actions

- Proposed FY2014-15 budget presented at April 21st BoE work session
- Within 10 days of the BoE work session, the District will publish a public notice stating that “the proposed budget is on file at the principal administrative offices of the school district; that the proposed budget is available for inspection during reasonable business hours; that any person paying school taxes in the district may file or register an objection thereto at any time prior to its adoption; and that the board of education of the school district will consider adoption of the proposed budget for the ensuing fiscal year on the date, time and place specified in the notice.”
- Proposed FY2014-15 budget will be considered for approval at the May 15th BoE regular meeting
- Board Resolutions included in Appendix D

Appendices

- Appendix A: FY2014-15 Proposed Budget Detailed Fund Schedules
- Appendix B: FY2014-15 Proposed Budget Support
- Appendix C: Proposed Policy Updates
- Appendix D: FY2014-15 Budget Appropriations and Resolutions
- Appendix E: Draft Capital Improvement Plan

Appendix A

FY2014-15 Proposed Budget Detailed Fund Schedules



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 (Exl. Fund 13)	\$ Variance Increase/ (Decrease)	% Variance Increase/ (Decrease)	General Projects Fund 13	FY 14-15 Proposed 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	33,216,852	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	288,785	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%	29,300	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	<u>713,958,272</u>	<u>4,790,836</u>	<u>718,749,107</u>	<u>54,147,702</u>	<u>772,896,809</u>
Total Available Resources	<u>861,433,048</u>	<u>9,383,275</u>	<u>870,816,322</u>	<u>40,367,929</u>	<u>911,184,251</u>
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	<u>744,124,171</u>	<u>24,245,342</u>	<u>768,369,513</u>	<u>16,222,668</u>	<u>784,592,181</u>
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	<u>15,540,754</u>	<u>(11,122,246)</u>	<u>4,418,508</u>	<u>13,749,123</u>	<u>18,167,631</u>
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	<u>765,290,790</u>	<u>14,423,096</u>	<u>779,713,886</u>	<u>31,824,023</u>	<u>811,537,909</u>
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	<u>810,611,959</u>	<u>10,942,824</u>	<u>821,554,783</u>	<u>36,956,634</u>	<u>858,511,417</u>
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 Proposed 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	-	-	-	-	-



Government Designated Purpose Grants Company 22

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Proposed 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 Proposed 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	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,339,176</u>	<u>2,339,176</u>



ProComp Trust Special Revenue Company 28

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Proposed 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 Proposed 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 Proposed Budget
<u>Revenues</u>					
Beginning Balance	484,842,639	(6,965,023)	477,877,616	(111,384,791)	366,492,825
<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	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>500,000</u>
Total Available Resources	<u>484,842,639</u>	<u>(6,965,023)</u>	<u>477,877,616</u>	<u>(110,884,791)</u>	<u>366,992,825</u>
<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	<u>254,671,528</u>	<u>-</u>	<u>254,671,528</u>	<u>(95,394,500)</u>	<u>159,277,028</u>
<u>Other Resources</u>					
Interfund Transfers	-	-	-	-	-
Transfer In From Other Funds	-	-	-	-	-
Total Current Year Expenditures & Other Resources	<u>254,671,528</u>	<u>-</u>	<u>254,671,528</u>	<u>(95,394,500)</u>	<u>159,277,028</u>
<u>Appropriated Reserves - Assigned</u>					
Site Assigned Reserves	18,642,947	-	18,642,947	(18,642,947)	-
Total Appropriations	<u>273,314,475</u>	<u>-</u>	<u>273,314,475</u>	<u>(114,037,447)</u>	<u>159,277,028</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	<u>211,528,164</u>	<u>(6,965,023)</u>	<u>204,563,141</u>	<u>3,152,656</u>	<u>207,715,797</u>



Capital Reserve Company 43

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Proposed 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 Proposed 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	430,801	35,846,025
<u>Other Support</u>					
Other Miscellaneous	-	-	-	-	-
Total Revenues	<u>36,820,673</u>	<u>2,238,352</u>	<u>39,059,025</u>	<u>274,500</u>	<u>39,333,525</u>
Total Available Resources	<u>39,139,053</u>	<u>-</u>	<u>39,139,053</u>	<u>194,472</u>	<u>39,333,525</u>
<u>Expenditures</u>					
Employee Salaries	11,965,276	-	11,965,276	(864,554)	11,100,722
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>3,620,274</u>	<u>39,285,300</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>3,620,274</u>	<u>39,285,300</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>194,472</u>	<u>39,333,525</u>
<u>Unappropriated Reserves - Unassigned</u>					
Other Reserves	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



Warehouse Internal Service Company 61

	FY 13-14 Adopted Budget	Adjustments	FY 13-14 Amended Budget	Adjustments	FY 14-15 Proposed 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 Proposed 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 Proposed 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 Proposed 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 Proposed 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 Support

Appendix B: State Finance Trend

	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14		
	Final	Final	Final	Final	Adopted	Supplemental	Proposed
Funded Pupil Count	70,962	72,658	74,871	77,099	79,437	80,329	83,562
Total Funded Pupil Count	72,115	72,770	75,005	77,252	79,667	80,526	83,833
Base Funding (BF)	\$5,508	\$5,530	\$5,635	\$5,843	\$5,954	\$5,954	\$6,121
Personnel Costs (PL)	0.9050x	0.9050x	0.9050x	0.9050x	0.9050x	0.9050x	0.9050x
Cost of Living (CL)	1.2420x	1.2430x	1.2430x	1.2430x	1.2430x	1.2430x	1.2430x
Size (SZ)	1.0297x	1.0297x	1.0297x	1.0297x	1.0297x	1.0297x	1.0297x
Total Per-Pupil Funding [SZ*(BF*CL*PL)+BF*(1-PL)]	\$6,913	\$6,946	\$7,078	\$7,340	\$7,479	\$7,479	\$7,689
Total Program Funding excl. At-Risk & Online/Ascent	\$490,582,346	\$504,692,298	\$529,940,622	\$565,902,254	\$594,146,394	\$600,813,573	\$642,499,877
At-Risk Pupil Count	45,858	48,137	50,025	51,377	53,292	52,253	54,092
District % At-Risk Pupils	66.2%	68.6%	68.9%	68.7%	69.4%	67.5%	67.5%
Total At-Risk Factor	0.233x	0.235x	0.235x	0.232x	0.233x	0.228x	0.228x
"Base" At-Risk Funding							
12%*Total Per-pupil Funding	\$19,993,405	\$21,404,097	\$22,846,227	\$24,720,589	\$26,125,592	\$26,142,196	\$27,842,146
Concentration At-Risk Funding district % > state %	\$35,063,069	\$36,691,424	\$38,420,245	\$39,730,345	\$42,199,647	\$39,368,757	\$41,834,660
Total At-Risk Funding	\$55,056,474	\$58,095,522	\$61,266,472	\$64,450,934	\$68,325,239	\$65,510,953	\$69,676,805
Total At-Risk Funding per At-Risk Pupil	\$1,201	\$1,207	\$1,225	\$1,254	\$1,282	\$1,254	\$1,288
Base At-Risk Funding Per Pupil	\$830	\$834	\$849	\$881	\$898	\$898	\$923
Concentration At-Risk Funding per Pupil	\$1,611	\$1,634	\$1,661	\$1,704	\$1,745	\$1,702	\$1,749
On-line & ASCENT Pupil Count	1,154	112	134	153	230	198	271
Per-Pupil Funding	6,641	6,668	6,795	7,046	7,180	7,180	7,381
Total On-Line Funding	\$7,660,394	\$746,816	\$910,530	\$1,078,038	\$1,651,400	\$1,418,050	\$1,996,561
Total Program Formula (pre - Negative Factor)	\$545,712,306	\$563,534,635	\$592,117,624	\$631,431,226	\$664,123,032	\$667,742,577	\$714,173,243
Per-Pupil (pre - Negative Factor)	\$7,567	\$7,744	\$7,894	\$8,174	\$8,336	\$8,292	\$8,519
Negative Factor	\$0	(\$58,405,074)	(\$76,588,669)	(\$101,614,732)	(\$102,857,633)	(\$102,973,316)	(\$93,924,384)
Total Program Funding (Post - Negative Factor)	\$545,712,306	\$505,129,562	\$515,528,955	\$529,816,494	\$561,265,400	\$564,769,260	\$620,248,859
Total Program Funding per Pupil (Post - Negative Factor)	\$7,567	\$6,941	\$6,873	\$6,858	\$7,045	\$7,013	\$7,399

Appendix B: FY2014-15 General Fund Proposed Budget Changes

Description	General Fund Amount
Student Based Budgeting	
Carryforward	\$4.0M
Provided an additional \$20 per pupil in SBB Base Funding	\$1.4M
Support additional students through CELA SBB Weight	\$2.2M
Targeted supports for Red and Orange schools	\$1.5M
Backfill school Title II allocations with an increase to SBB Base of \$20 per pupil	\$1.4M
Total Student Based Budgeting	\$10.5M
Targeted School-Based Funding	
Additional supports for Special Ed students	\$1.7M
Extended day and year	\$1.8M
Personalized Learning / Technology (includes some funding in 2012 MLO)	\$2.0M
CTE	\$0.8M
Recruiting / Teacher prep	\$0.6M
Standards Implementation	\$0.8M
Teacher leadership	\$1.5M
Summer school expansion (partially funded through READ act)	\$1.5M
Other	\$1.5M
Total Targeted School-Based Funding	\$12.1M
Total School Funding	\$22.6M
Operational Support	
Primarily Maintenance, Custodial, Transportation and Technology systems, HR systems and support	\$5.0M
Total Recommended Changes	\$27.6M

Appendix B: Federal Funds – Detailed Trends

	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15 Proposed
Title I-A - Allocation	\$34,886,955	\$37,764,666	\$36,748,234	\$33,073,411	\$29,766,070	\$30,770,145
Title I-A - Carry-forward	3,259,942	3,578,136	14,092,740	4,141,079	5,102,320	3,072,702
Title I-A - ARRA	8,980,077	22,961,937	0	0	0	0
Title II-A - Allocation	5,579,875	5,728,919	4,430,860	4,358,079	4,082,306	4,135,209
Title II-A - Carry-forward	1,618,626	1,305,895	1,073,607	580,793	414,853	788,004
Title II-A - ARRA	0	824,082	48,880	0	0	0
Title III-A - Allocation	1,877,305	2,206,336	2,149,925	1,996,682	1,816,499	1,809,210
Title III-A - Carry-forward	839,508	2,465,531	1,926,668	549,103	550,498	789,350
IDEA - Allocation	16,324,725	15,620,530	15,540,118	15,397,053	14,894,742	14,894,742
IDEA - Carry-forward	10,097,000	10,097,000	10,097,000	8,399,500	6,890,500	5,540,000
IDEA - ARRA	6,371,721	8,851,492	1,397,075	0	0	0
Other Formula (incl. Ed Jobs / Impact Aid)	25,060,607	26,115,049	2,908,901	3,390,925	3,674,985	3,750,892
Total	\$114,896,341	\$137,519,573	\$90,414,008	\$71,886,625	\$67,192,773	\$65,550,254

Appendix C

Proposed Policy Updates

Appendix C: Fund Balance Policy & Budget Policy

- Current fund balance policy has an incorrect wording related to the targeted fund balance, intent was to target unrestricted, not unassigned fund balance
 - Current reading (Section V Policy Directives):
 - 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 General Fund fund balance equal to 15% of annual expenditures, in accordance with CRS section 22-44-106(2).
 - Proposed reading:
 - 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 unrestricted** General Fund fund balance equal to 15% of annual expenditures, in accordance with CRS section 22-44-106(2).
 - Other minor changes to Governmental Fund balance policies (see attachment)

- Budget Policy
 - Updates Budget Policy last updated in 1980
 - Inclusion of Capital in language

Appendix D

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	\$	39,333,525
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

	DRAFT
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 \$__ million and \$__ 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 \$__ million and \$__ 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>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 style="text-align: center;">DRAFT</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: None required</p> <p>In compliance with or pursuant to which board policies, if any: None</p> <p>Recommendations: The Board approve the resolution authorizing the District to participate in the State Interest Free Loan Program.</p>

Resolution 3: TABOR Emergency Reserve

	DRAFT
<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>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

<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>Set tuition rates for Non-Resident Students, Foreign Students and Special Education Services or 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> <hr/> <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>
<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> <hr/> <p>Board Policy JFAB, Admission of Non-Residents Board Policy and JFABB, Admission of Non-immigrant Foreign Students</p> <hr/> <p>The Board approve the resolution to set tuition rates at the recommended rates stated in "Update to Selected Tuition Rates" memorandum.</p>

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	\$	39,333,525
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 E

Draft Capital Improvement Plan

See separate attachment