



Discover a World of Opportunity™

2017-2018 ADOPTED BUDGET

May 18th, 2017

CHANGES TO PROPOSED BUDGET

Due to changes to the hospital provider fee and the smaller impact of the Gallagher changes, the State was able to solve for previously forecasted shortfalls in the School Finance Act funding bill.

The approved School Finance Bill included a \$0 increase to the negative factor, resulting in a 2.98% increase to per pupil revenue for DPS.

In addition to the holding the negative factor flat, the State also agreed to invest ~\$70M into the State Education Fund in FY17-18 and an additional ~\$20M each year for the next 2 years.

This increase in funding over previous forecasts included in the Proposed Budget resulted in an additional \$7.5M of funding for DPS. The additional funds have been invested in the following areas:

- Maintaining funding to compensation programs for teachers and school leadership which are forecasted to exceed previous estimates, thus eliminating the need to reduce other programs to backfill the projected shortfall
- Charter Schools proportionate share of increased per pupil revenue
- Reserves, to decrease fund burn and help ensure are on a more stable path with revenue and expenditures.

Despite the State's strong investment into School Finance and an overall improved fiscal outlook, 5-year forecasts continue to project the need for prudent spending in order to maintain an appropriate fund balance.

5 YEAR FORECAST

	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22
Revenue					
Total Program Revenue Baseline ¹	\$929,096	\$968,304	\$998,651	\$1,025,313	\$1,052,815
Change in Formula Revenue	\$24,890	\$25,905	\$21,958	\$22,623	\$20,013
Change in 2012 & 2016 MLO	\$5,216	\$4,443	\$4,703	\$4,880	\$4,228
Tuition & Other Revenue Increases	\$9,102	\$0	\$0	\$0	\$0
Total Program Revenue	\$968,304	\$998,651	\$1,025,313	\$1,052,815	\$1,077,056
Expense					
Expense Baseline ²	\$913,476	\$974,519	\$1,005,770	\$1,031,527	\$1,057,985
Enrollment and Purchasing Power Expense Changes	\$24,184	\$26,045	\$23,632	\$23,681	\$21,574
Teacher Leadership & 2016 MLO programs	\$34,798	\$2,777	\$1,802	\$2,321	\$833
Mill Levy Equalization	\$1,132	\$1,381	\$373	\$406	\$429
Grant Cliffs	\$0	\$2,060	(\$50)	\$50	\$0
Footprint Expansion (4 new schools)	\$940	\$0	\$0	\$0	\$0
Centrally Managed Programs	(\$11)	(\$1,012)	\$0	\$0	\$0
Total Expense	\$974,519	\$1,005,770	\$1,031,527	\$1,057,985	\$1,080,821
Net Change in Fund Balance	(\$6,215)	(\$7,119)	(\$6,214)	(\$5,170)	(\$3,764)
Fund Balance	\$117,921	\$110,802	\$104,588	\$99,419	\$95,655
10% of Revenue	\$96,830	\$99,865	\$102,531	\$105,282	\$107,706
Fund Balance remaining to 10% of Revenue	\$21,091	\$10,937	\$2,057	(\$5,863)	(\$12,051)

¹ Includes all General Fund revenue sources (Program Funding, Specific Ownership Taxes, ECE Tuition and Mill Levy Overrides)

² Special Projects expenditures forecasted to match revenue based on historical trends, FY17-18 Budget includes \$2.8 use of fund balance



DETAILED FINANCIAL SCHEDULES

General Fund without Special Projects

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 79,670	\$ 2,684	\$ 82,354	\$ 24,972	\$ 107,325
Revenue					
Property Taxes	\$ 458,299	\$ 55,416	\$ 513,715	\$ 19,266	\$ 532,981
State Categorical	\$ 35,374	\$ (3,895)	\$ 31,479	\$ 1,081	\$ 32,560
State Equalization	\$ 308,506	\$ (10,512)	\$ 297,994	\$ 14,591	\$ 312,585
Specific Ownership Taxes	\$ 39,148	\$ 4,106	\$ 43,254	\$ 1,000	\$ 44,254
Federal Revenue	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000
Other Local Support	\$ 20,650	\$ 6,304	\$ 26,954	\$ 720	\$ 27,674
Charter School Capital Construction	\$ 2,717	\$ 175	\$ 2,892	\$ 83	\$ 2,975
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 865,694	\$ 51,594	\$ 917,289	\$ 36,741	\$ 954,029
Expense					
Employee Salaries	\$ 491,872	\$ 6,949	\$ 498,821	\$ 39,172	\$ 537,992
Employee Benefits	\$ 61,751	\$ 1,451	\$ 63,202	\$ 12,579	\$ 75,780
Charter Schools	\$ 131,602	\$ 13,563	\$ 145,165	\$ 13,102	\$ 158,267
Supplies & Materials	\$ 41,068	\$ 7,595	\$ 48,663	\$ (1,238)	\$ 47,426
Purchased Services	\$ 45,409	\$ 119	\$ 45,528	\$ (12,272)	\$ 33,256
Property	\$ 2,572	\$ 1,985	\$ 4,557	\$ (1,921)	\$ 2,636
Debt Service Interest	\$ 45,775	\$ -	\$ 45,775	\$ 2,797	\$ 48,572
Debt Service Principal	\$ 18,780	\$ -	\$ 18,780	\$ (1,138)	\$ 17,642
Other Expenses	\$ 1,093	\$ (578)	\$ 514	\$ 890	\$ 1,404
Site Assigned Reserves	\$ 17,592	\$ (3,592)	\$ 14,000	\$ 6,143	\$ 20,144
School Location/Relocation Support	\$ 843	\$ (420)	\$ 423	\$ 231	\$ 654
School Carry Forward	\$ 13,000	\$ (13,000)	\$ -	\$ 11,200	\$ 11,200
Unassigned Teacher	\$ 3,722	\$ 17	\$ 3,739	\$ 35	\$ 3,774
Total Expense	875,080	\$ 14,088	\$ 889,168	\$ 69,580	\$ 958,748
Appropriated Reserves					
Restricted – TABOR Reserves	\$ 25,353	\$ 1,681	\$ 27,034	\$ 1,590	\$ 28,623
Assigned Reserves	\$ 1,538	\$ 2,500	\$ 4,038	\$ 4,077	\$ 8,115
General Contingency	\$ 12,335	\$ 5,608	\$ 17,943	\$ (4,588)	\$ 13,355
CDE Audit	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000
Utilities	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 2,000
School Location/Relocation Support Reserves	\$ 3,000	\$ -	\$ 3,000	\$ -	\$ 3,000
Unassigned Teacher Reserves	\$ 4,000	\$ -	\$ 4,000	\$ -	\$ 4,000
Risk Fund Reserves	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 2,000
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 51,227	\$ 9,789	\$ 61,015	\$ 1,078	\$ 62,094
Interfund Transfers	\$ 1,281	\$ 969	\$ 2,251	\$ (753)	\$ 1,497
Total Appropriation	927,588	\$ 24,846	\$ 952,434	\$ 69,905	\$ 1,022,339
Unappropriated Reserves	\$ 17,776	\$ 29,432	\$ 47,208	\$ (8,192)	\$ 39,016

General Fund with Special Projects

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 92,036	\$ 7,857	\$ 99,893	\$ 24,242	\$ 124,136
Revenue					
Property Taxes	\$ 458,299	\$ 55,416	\$ 513,715	\$ 19,266	\$ 532,981
State Categorical	\$ 35,374	\$ (3,895)	\$ 31,479	\$ 1,081	\$ 32,560
State Equalization	\$ 308,506	\$ (10,512)	\$ 297,994	\$ 14,591	\$ 312,585
Specific Ownership Taxes	\$ 39,148	\$ 4,106	\$ 43,254	\$ 1,000	\$ 44,254
Federal Revenue	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000
Other Local Support	\$ 30,584	\$ 8,177	\$ 38,761	\$ 3,603	\$ 42,364
Charter School Capital Construction	\$ 2,717	\$ 175	\$ 2,892	\$ 83	\$ 2,975
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 875,628	\$ 53,467	\$ 929,095	\$ 39,624	\$ 968,719
Expense					
Employee Salaries	\$ 501,287	\$ 6,593	\$ 507,879	\$ 39,534	\$ 547,413
Employee Benefits	\$ 63,958	\$ 1,384	\$ 65,342	\$ 12,642	\$ 77,984
Charter Schools	\$ 131,602	\$ 13,563	\$ 145,165	\$ 13,102	\$ 158,267
Supplies & Materials	\$ 42,316	\$ 7,822	\$ 50,139	\$ (706)	\$ 49,433
Purchased Services	\$ 46,774	\$ 288	\$ 47,062	\$ (11,732)	\$ 35,330
Property	\$ 3,008	\$ 2,286	\$ 5,295	\$ (2,286)	\$ 3,009
Debt Service Interest	\$ 45,775	\$ -	\$ 45,775	\$ 2,797	\$ 48,572
Debt Service Principal	\$ 18,780	\$ -	\$ 18,780	\$ (1,138)	\$ 17,642
Other Expenses	\$ 1,252	\$ (751)	\$ 501	\$ 1,571	\$ 2,072
Site Assigned Reserves	\$ 17,917	\$ (3,917)	\$ 14,000	\$ 7,110	\$ 21,111
School Location/Relocation Support	\$ 843	\$ (420)	\$ 423	\$ 231	\$ 654
School Carry Forward	\$ 13,000	\$ (13,000)	\$ -	\$ 11,200	\$ 11,200
Unassigned Teacher	\$ 3,722	\$ 17	\$ 3,739	\$ 35	\$ 3,774
Total Expense	890,235	\$ 13,865	\$ 904,100	\$ 72,360	\$ 976,460
Appropriated Reserves					
Restricted – TABOR Reserves	\$ 25,353	\$ 1,681	\$ 27,034	\$ 1,590	\$ 28,623
Assigned Reserves	\$ 11,474	\$ 10,105	\$ 21,578	\$ 1,185	\$ 22,764
General Contingency	\$ 12,335	\$ 5,608	\$ 17,943	\$ (4,588)	\$ 13,355
CDE Audit	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000
Utilities	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 2,000
School Location/Relocation Support Reserves	\$ 3,000	\$ -	\$ 3,000	\$ -	\$ 3,000
Unassigned Teacher Reserves	\$ 4,000	\$ -	\$ 4,000	\$ -	\$ 4,000
Risk Fund Reserves	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 2,000
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 61,162	\$ 17,393	\$ 78,555	\$ (1,813)	\$ 76,742
Interfund Transfers	\$ (1,509)	\$ 633	\$ (875)	\$ 1,511	\$ 636
Total Appropriation	949,888	\$ 31,892	\$ 981,780	\$ 72,058	\$ 1,053,839
Unappropriated Reserves	\$ 17,776	\$ 29,432	\$ 47,208	\$ (8,192)	\$ 39,016

Special Projects

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 12,366	\$ 5,173	\$ 17,540	\$ (729)	\$ 16,810
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 9,934	\$ 1,873	\$ 11,807	\$ 2,883	\$ 14,690
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 9,934	\$ 1,873	\$ 11,807	\$ 2,883	\$ 14,690
Expense					
Employee Salaries	\$ 9,414	\$ (356)	\$ 9,058	\$ 363	\$ 9,421
Employee Benefits	\$ 2,207	\$ (67)	\$ 2,140	\$ 63	\$ 2,203
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 1,248	\$ 227	\$ 1,475	\$ 532	\$ 2,007
Purchased Services	\$ 1,365	\$ 170	\$ 1,534	\$ 539	\$ 2,073
Property	\$ 436	\$ 301	\$ 738	\$ (365)	\$ 373
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ 159	\$ (172)	\$ (13)	\$ 681	\$ 668
Site Assigned Reserves	\$ 325	\$ (325)	\$ -	\$ 967	\$ 967
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	15,155	\$ (222)	\$ 14,933	\$ 2,780	\$ 17,712
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 9,935	\$ 7,605	\$ 17,540	\$ (2,891)	\$ 14,648
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 9,935	\$ 7,605	\$ 17,540	\$ (2,891)	\$ 14,648
Interfund Transfers	\$ (2,790)	\$ (336)	\$ (3,126)	\$ 2,265	\$ (861)
Total Appropriation	22,300	\$ 7,046	\$ 29,346	\$ 2,154	\$ 31,500
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

Grants Special Revenue Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 18,391	\$ 11,991	\$ 30,382	\$ (9,516)	\$ 20,866
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ 18,352	\$ 1,374	\$ 19,726	\$ (150)	\$ 19,576
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ 80,887	\$ 2,682	\$ 83,569	\$ (14,494)	\$ 69,075
Other Local Support	\$ 17,072	\$ 6,425	\$ 23,498	\$ (5,631)	\$ 17,867
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 116,311	\$ 10,482	\$ 126,793	\$ (20,274)	\$ 106,518
Expense					
Employee Salaries	\$ 57,814	\$ (6,619)	\$ 51,195	\$ (10,986)	\$ 40,208
Employee Benefits	\$ 15,459	\$ (1,985)	\$ 13,475	\$ (2,315)	\$ 11,160
Charter Schools	\$ 8,481	\$ 660	\$ 9,141	\$ 942	\$ 10,083
Supplies & Materials	\$ 7,009	\$ (1,521)	\$ 5,489	\$ 209	\$ 5,698
Purchased Services	\$ 20,381	\$ 14,584	\$ 34,965	\$ (7,484)	\$ 27,481
Property	\$ 1,878	\$ 81	\$ 1,959	\$ (777)	\$ 1,182
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ 7,394	\$ 97	\$ 7,491	\$ (1,223)	\$ 6,268
Site Assigned Reserves	\$ 7,606	\$ (1,269)	\$ 6,337	\$ 638	\$ 6,975
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	126,023	\$ 4,028	\$ 130,051	\$ (20,996)	\$ 109,055
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 1,894	\$ 15,634	\$ 17,528	\$ 839	\$ 18,367
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 1,894	\$ 15,634	\$ 17,528	\$ 839	\$ 18,367
Interfund Transfers	\$ 596	\$ (633)	\$ (38)	\$ -	\$ (38)
Total Appropriation	128,512	\$ 19,029	\$ 147,541	\$ (20,157)	\$ 127,384
Unappropriated Reserves	\$ 6,190	\$ 3,444	\$ 9,633	\$ (9,633)	\$ -

Pupil Activity Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 2,178	\$ 991	\$ 3,169	\$ 297	\$ 3,465
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 874	\$ (64)	\$ 810	\$ (172)	\$ 638
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 874	\$ (64)	\$ 810	\$ (172)	\$ 638
Expense					
Employee Salaries	\$ 2,217	\$ -	\$ 2,217	\$ 431	\$ 2,649
Employee Benefits	\$ 416	\$ -	\$ 416	\$ 118	\$ 534
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 553	\$ -	\$ 553	\$ 2	\$ 555
Purchased Services	\$ 977	\$ (64)	\$ 913	\$ 502	\$ 1,415
Property	\$ 28	\$ -	\$ 28	\$ 81	\$ 108
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ 943	\$ -	\$ 943	\$ 112	\$ 1,055
Site Assigned Reserves	\$ 757	\$ -	\$ 757	\$ 143	\$ 900
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	5,891	(64)	5,827	1,389	7,216
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 1,998	\$ 991	\$ 2,989	\$ (2,364)	\$ 625
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	1,998	991	2,989	(2,364)	625
Interfund Transfers	(4,838)	-	(4,838)	1,100	(3,738)
Total Appropriation	3,051	927	3,978	125	4,103
Unappropriated Reserves	-	-	-	-	-

ProComp Special Revenue Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 19,043	\$ (698)	\$ 18,345	\$ (4,562)	\$ 13,784
Revenue					
Property Taxes	\$ 32,072	\$ -	\$ 32,072	\$ 842	\$ 32,914
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 712	\$ -	\$ 712	\$ (692)	\$ 20
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 32,784	\$ -	\$ 32,784	\$ 150	\$ 32,934
Expense					
Employee Salaries	\$ 38,058	\$ -	\$ 38,058	\$ (7,185)	\$ 30,873
Employee Benefits	\$ 6,448	\$ -	\$ 6,448	\$ (825)	\$ 5,622
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 1,202	\$ -	\$ 1,202	\$ (1,201)	\$ 1
Purchased Services	\$ 240	\$ -	\$ 240	\$ (80)	\$ 160
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	45,948	\$ -	\$ 45,948	\$ (9,292)	\$ 36,656
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 1,500	\$ -	\$ 1,500	\$ -	\$ 1,500
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 1,500	\$ -	\$ 1,500	\$ -	\$ 1,500
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	47,448	\$ -	\$ 47,448	\$ (9,292)	\$ 38,156
Unappropriated Reserves	\$ 4,380	\$ (698)	\$ 3,682	\$ 4,880	\$ 8,562

Bond Redemption Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 113,603	\$ 26,678	\$ 140,281	\$ (9,621)	\$ 130,659
Revenue					
Property Taxes	\$ 111,739	\$ -	\$ 111,739	\$ 21,849	\$ 133,588
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 400	\$ -	\$ 400	\$ -	\$ 400
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 112,139	\$ -	\$ 112,139	\$ 21,849	\$ 133,988
Expense					
Employee Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Services	\$ 65	\$ -	\$ 65	\$ 5	\$ 70
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ 58,575	\$ -	\$ 58,575	\$ 20,033	\$ 78,608
Debt Service Principal	\$ 70,467	\$ -	\$ 70,467	\$ (20,487)	\$ 49,980
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	129,107	\$ -	\$ 129,107	\$ (449)	\$ 128,658
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 96,565	\$ 26,678	\$ 123,242	\$ 12,677	\$ 135,919
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 96,565	\$ 26,678	\$ 123,242	\$ 12,677	\$ 135,919
Interfund Transfers	\$ 70	\$ -	\$ 70	\$ -	\$ 70
Total Appropriation	225,742	\$ 26,678	\$ 252,419	\$ 12,228	\$ 264,647
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

Building Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 49,211	\$ 38,281	\$ 87,492	\$ 386,502	\$ 473,994
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 276	\$ -	\$ 276	\$ 4,395	\$ 4,671
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ 535,000	\$ 535,000	\$ (535,000)	\$ -
Total Revenue	\$ 276	\$ 535,000	\$ 535,276	\$ (530,605)	\$ 4,671
Expense					
Employee Salaries	\$ 7,580	\$ -	\$ 7,580	\$ (406)	\$ 7,174
Employee Benefits	\$ 1,639	\$ -	\$ 1,639	\$ 8	\$ 1,647
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
Property	\$ 40,269	\$ 100,000	\$ 140,269	\$ 44,890	\$ 185,160
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	49,488	\$ 100,000	\$ 149,488	\$ 44,493	\$ 193,981
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ 68,281	\$ 68,281	\$ (38,281)	\$ 30,000
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ -	\$ 68,281	\$ 68,281	\$ (38,281)	\$ 30,000
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	49,488	\$ 168,281	\$ 217,768	\$ 6,212	\$ 223,981
Unappropriated Reserves	\$ -	\$ 405,000	\$ 405,000	\$ (150,315)	\$ 254,685

Capital Reserve Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 15,267	\$ 1,760	\$ 17,027	\$ 41,333	\$ 58,360
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 30,476	\$ -	\$ 30,476	\$ (14,658)	\$ 15,818
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 30,476	\$ -	\$ 30,476	\$ (14,658)	\$ 15,818
Expense					
Employee Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Services	\$ 4,060	\$ -	\$ 4,060	\$ (231)	\$ 3,829
Property	\$ 10,963	\$ -	\$ 10,963	\$ 35,635	\$ 46,598
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ 21,884	\$ -	\$ 21,884	\$ (6,300)	\$ 15,584
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	36,907	\$ -	\$ 36,907	\$ 29,104	\$ 66,011
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 2,413	\$ 1,760	\$ 4,173	\$ 522	\$ 4,694
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 2,413	\$ 1,760	\$ 4,173	\$ 522	\$ 4,694
Interfund Transfers	\$ 6,424	\$ -	\$ 6,424	\$ (2,950)	\$ 3,474
Total Appropriation	45,743	\$ 1,760	\$ 47,503	\$ 26,676	\$ 74,179
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

Food Service Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ -	\$ 141	\$ 141	\$ (141)	\$ -
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ 330	\$ -	\$ 330	\$ 355	\$ 685
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ 36,440	\$ 1,500	\$ 37,940	\$ (1,447)	\$ 36,493
Other Local Support	\$ 5,587	\$ -	\$ 5,587	\$ (426)	\$ 5,161
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 42,357	\$ 1,500	\$ 43,857	\$ (1,518)	\$ 42,339
Expense					
Employee Salaries	\$ 16,563	\$ -	\$ 16,563	\$ 654	\$ 17,217
Employee Benefits	\$ 3,637	\$ -	\$ 3,637	\$ 252	\$ 3,889
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 21,237	\$ -	\$ 21,237	\$ (404)	\$ 20,833
Purchased Services	\$ 833	\$ -	\$ 833	\$ (0)	\$ 833
Property	\$ 103	\$ -	\$ 103	\$ 57	\$ 160
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ 77	\$ -	\$ 77	\$ (15)	\$ 62
Site Assigned Reserves	\$ -	\$ 1,500	\$ 1,500	\$ (1,500)	\$ -
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	42,450	\$ 1,500	\$ 43,950	\$ (957)	\$ 42,993
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 650	\$ 141	\$ 791	\$ (791)	\$ -
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 650	\$ 141	\$ 791	\$ (791)	\$ -
Interfund Transfers	\$ (743)	\$ -	\$ (743)	\$ 89	\$ (654)
Total Appropriation	42,357	\$ 1,641	\$ 43,998	\$ (1,659)	\$ 42,339
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

Warehouse/Reproduction Internal Service Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 22	\$ -	\$ 22	\$ -	\$ 22
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 902	\$ -	\$ 902	\$ -	\$ 902
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 902	\$ -	\$ 902	\$ -	\$ 902
Expense					
Employee Salaries	\$ 72	\$ -	\$ 72	\$ (5)	\$ 67
Employee Benefits	\$ 19	\$ -	\$ 19	\$ 3	\$ 22
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 629	\$ -	\$ 629	\$ 34	\$ 662
Purchased Services	\$ 204	\$ -	\$ 204	\$ (31)	\$ 173
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	923	\$ -	\$ 923	\$ 1	\$ 924
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 1	\$ -	\$ 1	\$ (1)	\$ -
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 1	\$ -	\$ 1	\$ (1)	\$ -
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	924	\$ -	\$ 924	\$ 0	\$ 924
Unappropriated Reserves	\$ 0	\$ -	\$ 0	\$ (0)	\$ -

Private Purpose Trust Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 7,620	\$ -	\$ 7,620	\$ -	\$ 7,620
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 2,172	\$ -	\$ 2,172	\$ -	\$ 2,172
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 2,172	\$ -	\$ 2,172	\$ -	\$ 2,172
Expense					
Employee Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ 2,380	\$ -	\$ 2,380	\$ -	\$ 2,380
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	2,380	\$ -	\$ 2,380	\$ -	\$ 2,380
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 7,412	\$ -	\$ 7,412	\$ -	\$ 7,412
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 7,412	\$ -	\$ 7,412	\$ -	\$ 7,412
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	9,792	\$ -	\$ 9,792	\$ -	\$ 9,792
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

Governmental Permanent Fund

Unaudited (\$'s in Thousands)	FY16-17 Adopted Budget	Adjustments	FY16-17 Amended Budget	Adjustments	FY17-18 Adopted Budget
Beginning Balance	\$ 129	\$ -	\$ 129	\$ -	\$ 129
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ -	\$ -	\$ -	\$ -	\$ -
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Expense					
Employee Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 129	\$ -	\$ 129	\$ -	\$ 129
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support	\$ -	\$ -	\$ -	\$ -	\$ -
School Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	129	\$ -	\$ 129	\$ -	\$ 129
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
School Location/Relocation Support Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Risk Fund Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Student Supports	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	129	\$ -	\$ 129	\$ -	\$ 129
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

RESOLUTIONS

FY 2017-2018 PROPOSED BUDGET RESOLUTIONS

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

RESOLUTION 1

Intra Fund Borrowing

Meeting Date:	May 18,2017
Subject:	Intra Fund Borrowing Authorization
Sponsor/Department:	Financial Services
Action Sought:	Approval Item
Contact:	Mark Ferrandino, Chief Financial Officer
Phone:	720-423-3490
Approved by:	David Suppes
Legal Review:	
Key Considerations:	<p>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 2017-2018, it is anticipated that the Capital Reserve Fund will have up to \$15 million, respectively, of unencumbered moneys available at any time during some portion of the year. In addition, it is anticipated that the Grants Special Revenue Fund will have up to \$29 million of unencumbered moneys available at any time during some portion of the year.</p>
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

Meeting Date:	May 18, 2017
Subject:	Authorize District Participation in State Treasurer's Interest Free Loan Program
Sponsor/Department:	Financial Services
Action Sought:	Approval Item
Contact:	Mark Ferrandino, Chief Financial Officer
Phone:	720-423-3490
Approved by:	David Suppes
Legal Review:	
Key Considerations:	<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 2017-18 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, 2018.</p>
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 District to participate in the State Interest Free Loan Program.

RESOLUTION 3

TABOR Emergency Reserve

Meeting Date:	May 18, 2017
Subject:	Fund TABOR Emergency Reserve with Real Property for the Fiscal Year beginning July 1, 2017
Sponsor/Department:	Financial Services
Action Sought:	Approval Item
Contact:	Mark Ferrandino, Chief Financial Officer
Phone:	720-423-3490
Approved by:	David Suppes
Legal Review:	
Key Considerations:	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.
Budget/Staff Impact:	None Required
In compliance with or pursuant to which board policies, if any:	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."
Recommendations:	The Board approve the resolution authorizing the District to participate in the State Interest Free Loan Program.

RESOLUTION 4

Setting Tuition Rates

Meeting Date:	May 18, 2017
Subject:	Set tuition rates for Non-Resident Students, Foreign Students and Special Education Services or the Fiscal Year beginning July 1, 2017
Sponsor/Department:	Financial Services
Action Sought:	Approval Item
Contact:	Mark Ferrandino, Chief Financial Officer
Phone:	720-423-3490
Approved by:	David Suppes
Legal Review:	
Key Considerations:	<p>-Board Policy JFAB, Admission of Non-Residents, states in Section Two that after October 1, students residing in school districts within Colorado and outside of Denver may be enrolled in the Denver Public Schools subject to the conditions set forth in Section One and payment of tuition at a rate set annually by the Board of Education</p> <p>-Board Policy JFABB, Admission of Non-immigrant Foreign Students, states that "Foreign students on an F-1 visa may only attend high schools within the district and are required by law to pay the district for the full-unsubsidized per capita cost for providing education to the student for the period of his or her attendance." It also states that "Foreign students on a J-1 visa are not required by law to pay tuition".</p> <p>-Special education services provided by the Denver Public Schools to students of other school districts are billed to the other school districts</p>
Budget/Staff Impact:	None Required
In compliance with or pursuant to which board policies, if any:	Board Policy JFAB, Admission of Non-Residents Board Policy and JFABB, Admission of Non-immigrant Foreign Students
Recommendations:	The Board approve the resolution to set tuition rates at the recommended rates stated in "Update to Selected Tuition Rates" memorandum.

RESOLUTION 5

Amending the Proposed Budget

ACTION

May 18, 2017

RESOLUTION NO. _____

Amending the Proposed Budget
for the Fiscal Year Beginning
July 1, 2017, and
Ending June 30, 2018

BE IT RESOLVED that the Proposed Budget for the fiscal year 2017-2018, as presented by the Superintendent on May 18, 2017 be amended to include the modifications as set forth in the attached schedules.

RESOLUTION 6

Use of Beginning Fund Balance

ACTION

May 18, 2017

RESOLUTION NO. _____

Authorizing the Use of the
Beginning Fund Balance During
the Fiscal Year Beginning July 1, 2017, and
Ending June 30, 2018

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 (CONTINUED)

Use of Beginning Fund Balance

WHEREAS, the proposed budget for the General Fund contains expenditures of \$8,377,455 from the beginning fund balance, of which \$2,161,754 of General Project funds none of which would lead to an ongoing deficit;

WHEREAS, the proposed budget for the Grants Special Revenue Fund contain expenditures of \$2,498,816 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 \$2,840,464 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 \$189,309,236 of beginning fund balance for various projects from the proceeds of the 2016, 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 \$53,666,224 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 Warehouse Fund contains expenditures of \$22,027 from 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 Private Purpose Fund contains expenditures of \$208,000 from beginning fund balance for trust program purposes, with such expenditure not leading to an ongoing deficit;

WHEREAS, the proposed budget for the Governmental Permanent Fund contains expenditures of \$128,806 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 \$3,721,968 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, 2017.

RESOLUTION 7

Adopting the Budget

ACTION

May 18, 2017

RESOLUTION NO. _____

Adopting the Budget
for the Fiscal Year Beginning
July 1, 2017 and
Ending June 30, 2018

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, 2017, and ending June 30, 2018, 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

May 18, 2017

RESOLUTION NO. _____

Approving the Adopted Budget Appropriation for Expenditures During the Fiscal Year
Beginning July 1, 2017, and Ending June 30, 2018

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, 2017, and ending June 30, 2018, 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, 2017, 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 (CONTINUED)

Approving the Adopted Budget Appropriation

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, 2017, and ending June 30, 2018.

GENERAL FUND	\$	1,022,338,598
GRANTS SPECIAL REVENUE FUND	\$	127,384,252
PUPIL ACTIVITY FUND	\$	4,103,316
SPECIAL REVENUE PROCOMP TRUST FUND	\$	38,155,956
BOND REDEMPTION FUND	\$	264,646,958
BUILDING FUND	\$	223,980,636
CAPITAL RESERVE FUND	\$	74,178,916
FOOD SERVICES FUND	\$	42,338,967
WAREHOUSE INTERNAL SERVICE FUND	\$	924,047
PRIVATE PURPOSE (TRUST) FUND	\$	9,792,000
GOVERNMENTAL PERMANENT FUND	\$	128,806
STUDENT ACTIVITY FUND	\$	7,500,000

RESOLUTION 9

Setting Forth the Identification and Filing

ACTION

May 18, 2017

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, 1860 Lincoln Street, Denver, Colorado and shall be open for inspection during reasonable business hours.

RESOLUTION 10

Setting Forth the Identification and Filing (GO Bonds)

ACTION

May 18, 2017

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 FY2017-18 General Obligation Bonds Master Refunding Bond Resolution.