

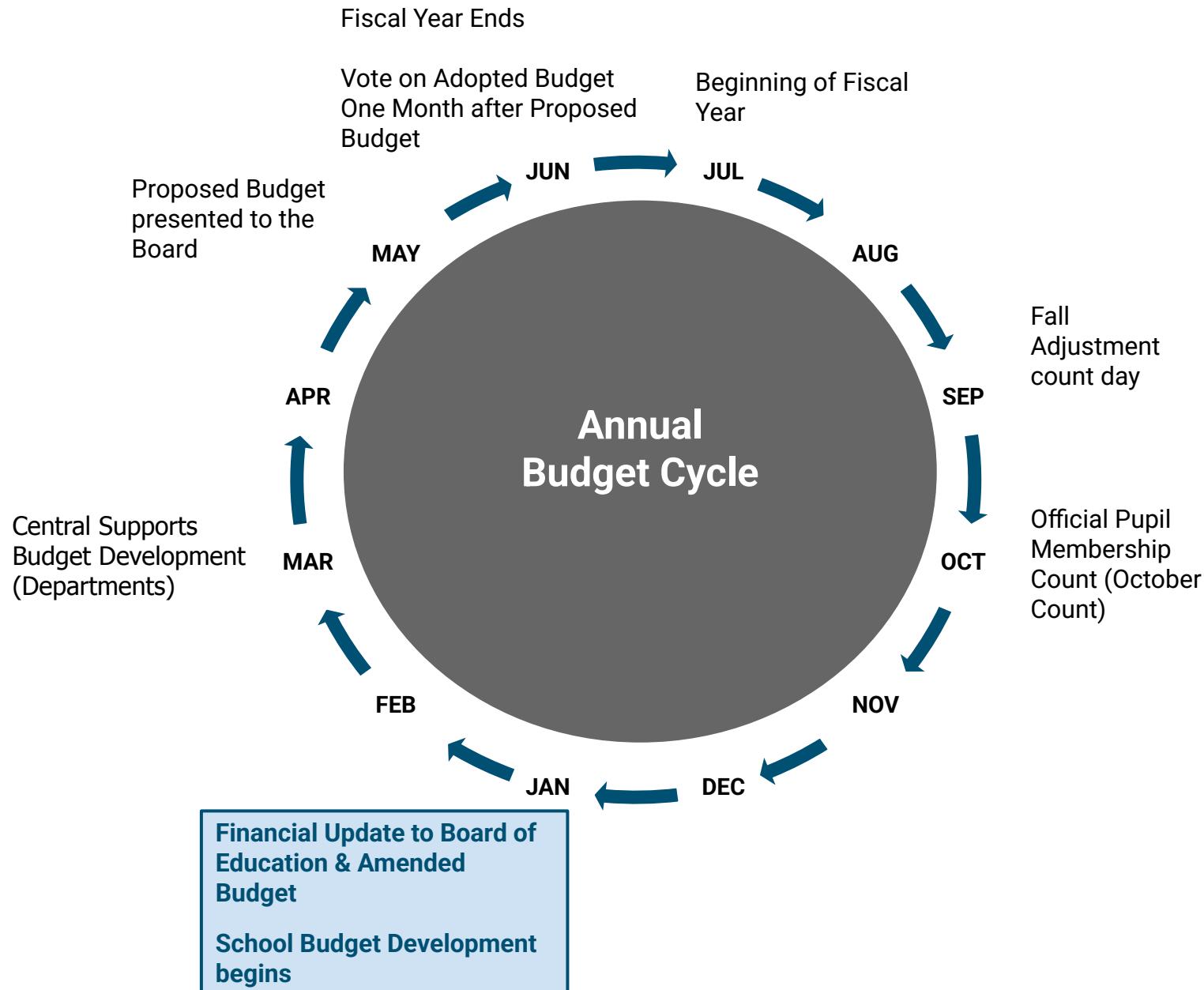


DENVER  
PUBLIC  
SCHOOLS

# 2024-25 Amended Budget

Board of Education - January 23th, 2025

# DPS Budget Timeline



# Amended Budget Process Overview

Per state statute and CDE regulations, the Board of Education may review and change the adopted budget with respect to both revenues, expenditures and appropriation by fund prior to January 31st of each fiscal year

## Potential reasons for making changes to the Adopted Budget include:

- Correcting beginning fund balances to audited prior year ending balances
- Updating revenue and expenditures to reflect:
  - Actual October Count enrollment
  - Any known changes to the State of Colorado's Budget and the District's School Finance Act formula funding
- Issuance or refunding of GO Bonds or COP's
- Addition of new federal, state, local, or private grants
- Adjusting appropriations for new program rollouts, compensation increases, forecasted savings or reductions approved after the Adopted Budget process
- Any approved changes to the Adopted Budget by the Board of Ed will be used for reporting purposes for the remainder of the fiscal year under the title of the "Amended Budget"



# 2024-25 Adopted vs. Amended Budget

What has changed since the Adopted Budget?

## Changes to Revenue

- ↑ Enrollment actualized higher than projections
- ↑ District Free & Reduced Lunch percentage actualized higher than State percentage
- ↑ State Special Education and English Language Learner revenues were higher than budget
- ↑ Interest earned on cash higher than budgeted from increased interest rates

## Changes to Expenses

- ↑ Higher than expected costs for schools related to enrollment actualizing higher than projections
- ↓ Spending at District Managed Schools is trending at a lower rate
- ↑ Higher than expected costs for Speech Language Pathologist supports to students, Textbooks & curriculum costs, and Discovery Link Programming
- ↑ Higher than expected costs for Special Education, including increased number of required Dedicated Adult Supports for students with IEP's and Out of District Tuition
- ↑ Higher than expected needs for the Food Service fund

# 2024-25 Draft Amended Budget

## General Fund

General Fund	Draft		
	Adopted FY24-25	Amended FY24-25	Variance
Total Revenue	\$ 1,450,406	\$ 1,476,476	\$ 26,069
Total Expense	\$ 1,453,033	\$ 1,469,657	\$ 16,623
Net Change in Fund Balance	\$ (2,627)	\$ 6,819	\$ 9,446
Total Fund Balance	\$ 166,735	\$ 176,181	\$ 9,446
10% of Expense Target	\$ 145,303	\$ 146,966	\$ 1,662
Fund Balance Remaining to 10% Target	\$ 21,431	\$ 29,215	\$ 7,784

*Amounts are shown in thousands of dollars*

## Key Assumptions

- Funded Count Enrollment increased slightly from last year as opposed to our projections which anticipated a decline; the overall change in funded count is less than the actual change in enrollment due to smoothing
- DPS at-risk pupil count decreased at a lower rate than the statewide at-risk pupil count

## Risk and Opportunities

- Additional funding from the state through the supplemental budget process
- Districtwide underspend of operating budgets in final six months
- Inflationary costs, both current and future, for supplies and materials

Since the Financial Health Update, offsetting amounts in revenue and expense (that do not impact change in fund balance) have been updated to more accurately reflect capital lease and software accounting presentation.

# Changes from Adopted to Amended

## Other Funds

### Operations & Technology Special Revenue Fund

- Increased appropriation to \$105.7M to account for increased Net Assessed Value, as well as accommodate capitalized software accounting rules.

### Food Services Fund

- Increased appropriation to \$55.8M to account for updated meals served projections and related ingredients expenditures.

### Grants Special Revenue Fund

- Increased appropriation to \$225.8M based on actual beginning fund balance and detailed budgeting for the Emily Griffith Technical College.

### Pupil Activity Fund

- Decreased appropriation slightly to \$13.4M based on actual beginning fund balance.

### ProComp Special Revenue Fund

- No changes

# Changes from Adopted to Amended

## Other Funds

### Bond Redemption Fund

- Increased appropriation to \$641.2M to add the higher beginning fund balance to appropriated reserves and increase budgets for 2024 Bond transactions.

### Bond Building Fund

- Increased appropriation to \$352.8M Beginning Fund Balance was updated with an adjustment to unappropriated reserves.

### Capital Reserve Fund

- Increased appropriation to \$176.1M based on actual beginning balance which grew with a higher transfer into the fund last fiscal year to support capital projects.

### Private Purpose Trust Fund

- Slightly increased appropriation to \$1.19M based on actual beginning balance.

### Governmental Permanent Fund

- Increased appropriation to \$67k based on actual beginning balance.

# All Funding Sources

## Expense and Total Appropriation Summary

Fund #	Fund Name	Notes	Expense Appropriation	Appropriated Reserves & IFT	Total Appropriation
10, 13	General Fund	Includes Special Projects (Fund 13)	\$ 1,454,938	\$ 155,044	\$ 1,609,982
6	Operations & Technology Special Revenue Fund	2020 Mill Levy	\$ 105,735	\$ -	\$ 105,735
21	Food Services Fund	Food & Nutrition Services	\$ 59,086	\$ (3,242)	\$ 55,844
22, 27	Grants Special Revenue Fund	All Grants and Emily Griffith Technical College	\$ 192,014	\$ 33,811	\$ 225,825
23	Pupil Activity Fund	Student Activity Fund (MySchoolBucks)	\$ 9,000	\$ 4,454	\$ 13,454
28	Special Revenue ProComp Revenue Fund	2005 Mill Levy	\$ 42,663	\$ 6,335	\$ 48,998
31	Bond Redemption Fund	Debt servicing for bond	\$ 316,094	\$ 325,130	\$ 641,224
41	Bond Building Fund	Included in Fund 41 along with CRF	\$ 322,866	\$ 30,000	\$ 352,866
41	Capital Reserve Fund	Included in Fund 41 along with Bond	\$ 61,862	\$ 125,382	\$ 187,243
72	Private Purpose Trust Fund	Includes various specific purpose trusts	\$ -	\$ 1,195	\$ 1,195
79	Governmental Permanent Fund	Resources restricted to earnings	\$ -	\$ 79	\$ 79
<b>Total</b>			<b>\$ 2,564,258</b>	<b>\$ 678,187</b>	<b>\$ 3,242,445</b>

Amounts shown in thousands of dollars

Fund #	Fund Name	Expense Appropriation	
		Per Pupil	
10, 13	General Fund	\$ 16,108	
6	Operations & Technology Special Revenue Fund	\$ 1,171	
21	Food Services Fund	\$ 654	
22, 27	Grants Special Revenue Fund	\$ 2,126	
23	Pupil Activity Fund	\$ 100	
28	Special Revenue ProComp Revenue Fund	\$ 472	
31	Bond Redemption Fund	\$ 3,499	
41	Building Fund	\$ 685	
72	Private Purpose Trust Fund	\$ -	
79	Governmental Permanent Fund	\$ -	

Note: Per Pupil amounts are calculated using School Finance Act Funded Pupil Count for K-12 and October Count Membership for Preschool.

# Resolutions

## Summary of Amended Budget Resolutions

#	Name	Resolution Description
1	Amend the Adopted	Formal adoption of the amended budget
2	Approve the Amended	Approval of changes made from the Adopted Budget
3	Fund Appropriations	Certify amount of money in each fund that can be spent
4	Identification & Filing	Identify Amended Budget / Appropriations as required by statute

# Financial Schedules

2024-25 Amended Budget

## General Fund without Special Projects

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 140,692</b>	<b>\$ 15,675</b>	<b>\$ 156,367</b>
Revenue			
Property Taxes	\$ 904,672	\$ 14,607	\$ 919,279
State Categorical	\$ 101,039	\$ 7,719	\$ 108,758
State Equalization	\$ 267,250	\$ 14,829	\$ 282,078
Specific Ownership Taxes	\$ 64,172	\$ (675)	\$ 63,497
Federal Revenue	\$ 1,042	\$ 253	\$ 1,294
Other Local Support	\$ 31,057	\$ 9,398	\$ 40,455
Charter School Capital Construction	\$ 4,209	\$ 246	\$ 4,455
Charter Services Revenue	\$ 36,170	\$ 693	\$ 36,862
Other Miscellaneous	\$ 21,000	\$ (21,000)	\$ -
<b>Total Revenue</b>	<b>\$ 1,430,610</b>	<b>\$ 26,069</b>	<b>\$ 1,456,679</b>
Expense			
Employee Salaries	\$ 694,064	\$ 287	\$ 694,351
Employee Benefits	\$ 144,270	\$ (11,567)	\$ 132,703
Charter Schools	\$ 294,193	\$ 8,905	\$ 303,098
Supplies & Materials	\$ 66,236	\$ 8,118	\$ 74,354
Purchased Services	\$ 76,965	\$ 19,422	\$ 96,387
Property	\$ 26,714	\$ (18,104)	\$ 8,610
Debt Service Interest	\$ 38,899	\$ -	\$ 38,899
Debt Service Principal	\$ 33,320	\$ -	\$ 33,320
Other Expenses	\$ 7,313	\$ 754	\$ 8,067
Site Assigned Reserves	\$ 38,375	\$ 1,856	\$ 40,232
Unassigned Teacher	\$ 2,638	\$ (31)	\$ 2,607
<b>Total Expense</b>	<b>\$ 1,422,988</b>	<b>\$ 9,640</b>	<b>\$ 1,432,629</b>
Appropriated Reserves			
Restricted – TABOR Reserves	\$ 43,512	\$ 1,412	\$ 44,924
Assigned Reserves	\$ 14,000	\$ -	\$ 14,000
General Contingency	\$ 55,032	\$ 12,560	\$ 67,593
<b>Total Appropriated Reserves</b>	<b>\$ 112,544</b>	<b>\$ 13,972</b>	<b>\$ 126,517</b>
Interfund Transfers	<b>\$ 10,249</b>	<b>\$ 6,983</b>	<b>\$ 17,232</b>
<b>Total Appropriation</b>	<b>\$ 1,545,782</b>	<b>\$ 30,596</b>	<b>\$ 1,576,378</b>
Unappropriated Reserves	<b>\$ 25,520</b>	<b>\$ 11,148</b>	<b>\$ 36,668</b>

- See detail notes in Financial Health Update presented to the Board of Education

## Special Projects

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 12,440</b>	<b>\$ 556</b>	<b>\$ 12,995</b>
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 19,824	\$ 785	\$ 20,609
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 19,824</b>	<b>\$ 785</b>	<b>\$ 20,609</b>
Expense			
Employee Salaries	\$ 12,359	\$ 3,462	\$ 15,821
Employee Benefits	\$ 3,634	\$ 853	\$ 4,487
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 1,998	\$ (513)	\$ 1,485
Purchased Services	\$ 1,427	\$ (510)	\$ 917
Property	\$ 100	\$ -	\$ 100
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ 7	\$ (507)	\$ (500)
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 19,524</b>	<b>\$ 2,785</b>	<b>\$ 22,309</b>
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ -	\$ -
General Contingency	\$ 12,440	\$ 556	\$ 12,995
<b>Total Appropriated Reserves</b>	<b>\$ 12,440</b>	<b>\$ 556</b>	<b>\$ 12,995</b>
Interfund Transfers	\$ 300	\$ (2,000)	\$ (1,700)
<b>Total Appropriation</b>	<b>\$ 32,264</b>	<b>\$ 1,341</b>	<b>\$ 33,604</b>
Unappropriated Reserves	\$ -	\$ -	\$ -

- Beginning fund balance increased to reflect actual beginning fund balance.
- Interfund Transfers increased to support Discovery Link operations for FY2024-25.
- This fund includes school held accounts including PTA funded, Discovery Link, and other special projects.

## General Fund with Special Projects

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 153,132</b>	<b>\$ 16,230</b>	<b>\$ 169,362</b>
Revenue			
Property Taxes	\$ 904,672	\$ 14,607	\$ 919,279
State Categorical	\$ 101,039	\$ 7,719	\$ 108,758
State Equalization	\$ 267,250	\$ 14,829	\$ 282,078
Specific Ownership Taxes	\$ 64,172	\$ (675)	\$ 63,497
Federal Revenue	\$ 1,042	\$ 253	\$ 1,294
Other Local Support	\$ 50,881	\$ 10,183	\$ 61,064
Charter School Capital Construction	\$ 4,209	\$ 246	\$ 4,455
Charter Services Revenue	\$ 36,170	\$ 693	\$ 36,862
Other Miscellaneous	\$ 21,000	\$ (21,000)	\$ -
<b>Total Revenue</b>	<b>\$ 1,450,434</b>	<b>\$ 26,854</b>	<b>\$ 1,477,288</b>
Expense			
Employee Salaries	\$ 706,423	\$ 3,749	\$ 710,172
Employee Benefits	\$ 147,903	\$ (10,714)	\$ 137,190
Charter Schools	\$ 294,193	\$ 8,905	\$ 303,098
Supplies & Materials	\$ 68,234	\$ 7,605	\$ 75,839
Purchased Services	\$ 78,392	\$ 18,912	\$ 97,304
Property	\$ 26,814	\$ (18,104)	\$ 8,710
Debt Service Interest	\$ 38,899	\$ -	\$ 38,899
Debt Service Principal	\$ 33,320	\$ -	\$ 33,320
Other Expenses	\$ 7,320	\$ 247	\$ 7,567
Site Assigned Reserves	\$ 38,375	\$ 1,856	\$ 40,232
Unassigned Teacher	\$ 2,638	\$ (31)	\$ 2,607
<b>Total Expense</b>	<b>\$ 1,442,512</b>	<b>\$ 12,425</b>	<b>\$ 1,454,938</b>
Appropriated Reserves			
Restricted – TABOR Reserves	\$ 43,512	\$ 1,412	\$ 44,924
Assigned Reserves	\$ 14,000	\$ -	\$ 14,000
General Contingency	\$ 67,472	\$ 13,116	\$ 80,588
<b>Total Appropriated Reserves</b>	<b>\$ 124,984</b>	<b>\$ 14,528</b>	<b>\$ 139,512</b>
Interfund Transfers	<b>\$ 10,549</b>	<b>\$ 4,983</b>	<b>\$ 15,532</b>
<b>Total Appropriation</b>	<b>\$ 1,578,045</b>	<b>\$ 31,937</b>	<b>\$ 1,609,982</b>
Unappropriated Reserves	<b>\$ 25,520</b>	<b>\$ 11,148</b>	<b>\$ 36,668</b>

- This is a combination of Fund 10 and Fund 13 shown on the previous two schedules

## Operations & Technology Special Revenue Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -
<b>Revenue</b>			
Property Taxes	\$ 100,717	\$ 518	\$ 101,235
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ -	\$ -	\$ -
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ 2,922	\$ 1,578	\$ 4,500
<b>Total Revenue</b>	<b>\$ 103,640</b>	<b>\$ 2,096</b>	<b>\$ 105,735</b>
<b>Expense</b>			
Employee Salaries	\$ 48,578	\$ (3,435)	\$ 45,143
Employee Benefits	\$ 14,282	\$ (958)	\$ 13,324
Charter Schools	\$ 22,000	\$ 911	\$ 22,911
Supplies & Materials	\$ 10,098	\$ (3,500)	\$ 6,598
Purchased Services	\$ 5,760	\$ 7,500	\$ 13,260
Property	\$ 2,922	\$ 1,578	\$ 4,500
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 103,640</b>	<b>\$ 2,096</b>	<b>\$ 105,735</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ -	\$ -
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Interfund Transfers</b>			
<b>Total Appropriation</b>	<b>\$ 103,640</b>	<b>\$ 2,096</b>	<b>\$ 105,735</b>
<b>Unappropriated Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- Property Tax revenue budget was increased to reflect the final net assessed value in Denver that drives property tax collections for the 2020 special mill levy override.
- Expense categories were updated to better reflect the maintenance categories that will be paid.
- Increased "Other Misc" and "Property" to allow for recognition of long term software subscriptions. These amount offset and net to \$0.

## Food Services Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	\$ 4,395	\$ 1,246	\$ 5,641
<b>Revenue</b>			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ 13,749	\$ (6,879)	\$ 6,869
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ 33,155	\$ 9,120	\$ 42,275
Other Local Support	\$ 1,059	\$ -	\$ 1,059
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 47,962</b>	<b>\$ 2,241</b>	<b>\$ 50,203</b>
<b>Expense</b>			
Employee Salaries	\$ 23,519	\$ 1,199	\$ 24,718
Employee Benefits	\$ 6,903	\$ (23)	\$ 6,880
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 20,490	\$ 6,048	\$ 26,539
Purchased Services	\$ 1,458	\$ -	\$ 1,458
Property	\$ 450	\$ -	\$ 450
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ (958)	\$ -	\$ (958)
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 51,862</b>	<b>\$ 7,224</b>	<b>\$ 59,086</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 4,395	\$ 1,246	\$ 5,641
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 4,395</b>	<b>\$ 1,246</b>	<b>\$ 5,641</b>
<b>Interfund Transfers</b>	<b>\$ (3,900)</b>	<b>\$ (4,983)</b>	<b>\$ (8,883)</b>
<b>Total Appropriation</b>	<b>\$ 52,357</b>	<b>\$ 3,487</b>	<b>\$ 55,844</b>
<b>Unappropriated Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- Detailed adjustments to the amended that reflect a better understanding of the revenue and expenses the fund will see this fiscal year.
- The interfund transfer has been increased to support expenses related to DPS paying more than the federal minimum wage and the increased cost of ingredients per plate.

## Grants Special Revenue Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 19,013</b>	<b>\$ 9,515</b>	<b>\$ 28,528</b>
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ 31,266	\$ 3,118	\$ 34,384
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ 132,872	\$ 3,784	\$ 136,657
Other Local Support	\$ 20,464	\$ 5,793	\$ 26,257
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 184,602</b>	<b>\$ 12,695</b>	<b>\$ 197,297</b>
Expense			
Employee Salaries	\$ 72,105	\$ (3,571)	\$ 68,534
Employee Benefits	\$ 18,190	\$ (439)	\$ 17,751
Charter Schools	\$ 8,271	\$ 742	\$ 9,013
Supplies & Materials	\$ 10,586	\$ 6,500	\$ 17,086
Purchased Services	\$ 28,671	\$ 4,634	\$ 33,305
Property	\$ 28,485	\$ (898)	\$ 27,587
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ 17,854	\$ 886	\$ 18,739
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 184,161</b>	<b>\$ 7,853</b>	<b>\$ 192,014</b>
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 20,103	\$ 14,357	\$ 34,460
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 20,103</b>	<b>\$ 14,357</b>	<b>\$ 34,460</b>
Interfund Transfers	<b>\$ (649)</b>	<b>\$ -</b>	<b>\$ (649)</b>
<b>Total Appropriation</b>	<b>\$ 203,615</b>	<b>\$ 22,210</b>	<b>\$ 225,825</b>
Unappropriated Reserves	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- This schedule includes grants and the Emily Griffith Technical College (EGTC)
- Grant appropriations trued up to reflect trends and anticipated actual spend.

## Pupil Activity Fund

( <sup>\$</sup> 's in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 4,698</b>		<b>\$ 4,454</b>
<b>Revenue</b>			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 9,000	\$ -	\$ 9,000
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 9,000</b>	<b>\$ -</b>	<b>\$ 9,000</b>
<b>Expense</b>			
Employee Salaries	\$ 930	\$ -	\$ 930
Employee Benefits	\$ 478	\$ -	\$ 478
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 3,400	\$ -	\$ 3,400
Purchased Services	\$ 194	\$ -	\$ 194
Property	\$ 50	\$ -	\$ 50
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ 650	\$ -	\$ 650
Site Assigned Reserves	\$ 3,298	\$ -	\$ 3,298
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 9,000</b>	<b>\$ -</b>	<b>\$ 9,000</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 4,698	\$ (244)	\$ 4,454
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 4,698</b>	<b>\$ (244)</b>	<b>\$ 4,454</b>
<b>Interfund Transfers</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Appropriation</b>	<b>\$ 13,698</b>	<b>\$ (244)</b>	<b>\$ 13,454</b>
<b>Unappropriated Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- This schedule includes Student Activity Fund (SAF)

## Special Revenue ProComp Trust Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 6,335</b>	\$ -	<b>\$ 6,335</b>
<b>Revenue</b>			
Property Taxes	\$ 42,563	\$ -	\$ 42,563
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 100	\$ -	\$ 100
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 42,663</b>	\$ -	<b>\$ 42,663</b>
<b>Expense</b>			
Employee Salaries	\$ 32,845	\$ -	\$ 32,845
Employee Benefits	\$ 9,642	\$ -	\$ 9,642
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ 176	\$ -	\$ 176
Property	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 42,663</b>	\$ -	<b>\$ 42,663</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 6,335	\$ -	\$ 6,335
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 6,335</b>	\$ -	<b>\$ 6,335</b>
<b>Interfund Transfers</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Appropriation</b>	<b>\$ 48,998</b>	<b>\$ -</b>	<b>\$ 48,998</b>
<b>Unappropriated Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- No changes made for the Amended budget FY24-25.

## Bond Redemption Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 273,077</b>	<b>\$ 1,091</b>	<b>\$ 274,168</b>
<b>Revenue</b>			
Property Taxes	\$ 246,601	\$ 346	\$ 246,948
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 2,200	\$ 5,800	\$ 8,000
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ 112,108	\$ 112,108
<b>Total Revenue</b>	<b>\$ 248,801</b>	<b>\$ 118,254</b>	<b>\$ 367,056</b>
<b>Expense</b>			
Employee Salaries	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ 150	\$ -	\$ 150
Property	\$ -	\$ -	\$ -
Debt Service Interest	\$ 88,614	\$ -	\$ 88,614
Debt Service Principal	\$ 115,225	\$ -	\$ 115,225
Other Expenses	\$ -	\$ 112,104	\$ 112,104
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 203,989</b>	<b>\$ 112,104</b>	<b>\$ 316,094</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 317,889	\$ 7,241	\$ 325,130
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 317,889</b>	<b>\$ 7,241</b>	<b>\$ 325,130</b>
<b>Interfund Transfers</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Appropriation</b>	<b>\$ 521,878</b>	<b>\$ 119,346</b>	<b>\$ 641,224</b>
<b>Unappropriated Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- The beginning fund balance increased to match higher ending balance from prior fiscal year.
- Detailed adjustments to the amended that reflect expected impact of the transactions related to the 2024 bond.

## Bond Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 297,531</b>	<b>\$ 17,849</b>	<b>\$ 315,380</b>
<b>Revenue</b>			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 4,038	\$ 6,162	\$ 10,200
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ 796,928	\$ 796,928
<b>Total Revenue</b>	<b>\$ 4,038</b>	<b>\$ 803,089</b>	<b>\$ 807,128</b>
<b>Expense</b>			
Employee Salaries	\$ 10,263	\$ (263)	\$ 10,000
Employee Benefits	\$ 3,017	\$ (229)	\$ 2,788
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -
Property	\$ 255,000	\$ 55,000	\$ 310,000
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ 78	\$ 78
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 268,281</b>	<b>\$ 54,585</b>	<b>\$ 322,866</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 30,000	\$ -	\$ 30,000
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ 30,000</b>
<b>Interfund Transfers</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Appropriation</b>	<b>\$ 298,281</b>	<b>\$ 54,585</b>	<b>\$ 352,866</b>
<b>Unappropriated Reserves</b>	<b>\$ 3,288</b>	<b>\$ 766,353</b>	<b>\$ 769,642</b>

- The Beginning Fund Balance for Bond updated to agree to the final audited ending fund balance from FY 2023-24.
- Increase in 'Other miscellaneous' and 'Property' represent reflect expected impact of the planned new issuance of 2024 bond.

## Capital Reserve Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 111,571</b>	<b>\$ 32,501</b>	<b>\$ 144,071</b>
<b>Revenue</b>			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ 6,358	\$ -	\$ 6,358
Other Local Support	\$ 24,431	\$ 9,965	\$ 34,396
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ 1,054	\$ 1,363	\$ 2,418
<b>Total Revenue</b>	<b>\$ 31,843</b>	<b>\$ 11,329</b>	<b>\$ 43,172</b>
<b>Expense</b>			
Employee Salaries	\$ 200	\$ 500	\$ 700
Employee Benefits	\$ 59	\$ 136	\$ 195
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 16,993	\$ -	\$ 16,993
Purchased Services	\$ 14,150	\$ (5,095)	\$ 9,055
Property	\$ 18,295	\$ (2,878)	\$ 15,418
Debt Service Interest	\$ 4,938	\$ -	\$ 4,938
Debt Service Principal	\$ 12,125	\$ -	\$ 12,125
Other Expenses	\$ 2,438	\$ -	\$ 2,438
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 69,198</b>	<b>\$ (7,336)</b>	<b>\$ 61,862</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 80,216	\$ 51,166	\$ 131,382
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 80,216</b>	<b>\$ 51,166</b>	<b>\$ 131,382</b>
<b>Interfund Transfers</b>	<b>\$ (6,000)</b>	<b>\$ -</b>	<b>\$ (6,000)</b>
<b>Total Appropriation</b>	<b>\$ 143,414</b>	<b>\$ 43,829</b>	<b>\$ 187,243</b>
<b>Unappropriated Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- Beginning Fund balance increased based on actual beginning balance which grew with a higher transfer into the fund last fiscal year to support capital projects.
- Other Local Support includes \$9.5M for expected reimbursement from insurance claims
- Purchased Services and Property budgets were adjusted to reduce planned spend with the passage of the 2024 Bond.

## Building Fund (Bond and Capital Reserve)

( <sup>\$</sup> 's in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 409,101</b>	<b>\$ 50,350</b>	<b>\$ 459,451</b>
<b>Revenue</b>			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ 6,358	\$ -	\$ 6,358
Other Local Support	\$ 28,469	\$ 16,127	\$ 44,596
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ 1,054	\$ 798,291	\$ 799,345
<b>Total Revenue</b>	<b>\$ 35,882</b>	<b>\$ 814,418</b>	<b>\$ 850,300</b>
<b>Expense</b>			
Employee Salaries	\$ 10,464	\$ 236	\$ 10,700
Employee Benefits	\$ 3,076	\$ (93)	\$ 2,983
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 16,993	\$ -	\$ 16,993
Purchased Services	\$ 14,150	\$ (5,095)	\$ 9,055
Property	\$ 273,295	\$ 52,122	\$ 325,418
Debt Service Interest	\$ 4,938	\$ -	\$ 4,938
Debt Service Principal	\$ 12,125	\$ -	\$ 12,125
Other Expenses	\$ 2,438	\$ 78	\$ 2,516
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 337,479</b>	<b>\$ 47,249</b>	<b>\$ 384,728</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 110,216	\$ 51,166	\$ 161,382
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 110,216</b>	<b>\$ 51,166</b>	<b>\$ 161,382</b>
<b>Interfund Transfers</b>	<b>\$ (6,000)</b>	<b>\$ -</b>	<b>\$ (6,000)</b>
<b>Total Appropriation</b>	<b>\$ 441,695</b>	<b>\$ 98,414</b>	<b>\$ 540,109</b>
<b>Unappropriated Reserves</b>	<b>\$ 3,288</b>	<b>\$ 766,353</b>	<b>\$ 769,642</b>

- This schedule combines Bond and Capital Reserve shown on the last two schedules.

## Private Purpose Trust Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	\$ 1,097	\$ 27	\$ 1,123
<b>Revenue</b>			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 72	\$ -	\$ 72
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
<b>Total Revenue</b>	\$ 72	\$ -	\$ 72
<b>Expense</b>			
Employee Salaries	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	\$ -	\$ -	\$ -
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 1,169	\$ 27	\$ 1,195
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	\$ 1,169	\$ 27	\$ 1,195
<b>Interfund Transfers</b>	\$ -	\$ -	\$ -
<b>Total Appropriation</b>	\$ 1,169	\$ 27	\$ 1,195
<b>Unappropriated Reserves</b>	\$ -	\$ -	\$ -

- Slightly increased appropriation to \$1.19M based on actual beginning balance.
- In most years, the remaining trusts do not spend, so there is not expense appropriated for the amended budget. However, all reserves are appropriated, so the trusts have the ability to spend in the fiscal year.

## Governmental Permanent Fund

(\$'s in Thousands)	FY24-25 Adopted Budget	Adjustments	FY24-25 Amended Budget
<b>Beginning Balance</b>	<b>\$ 67</b>	<b>\$ 5</b>	<b>\$ 71</b>
<b>Revenue</b>			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 6	\$ 1	\$ 7
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 6</b>	<b>\$ 1</b>	<b>\$ 7</b>
<b>Expense</b>			
Employee Salaries	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Appropriated Reserves</b>			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 73	\$ 6	\$ 79
General Contingency	\$ -	\$ -	\$ -
<b>Total Appropriated Reserves</b>	<b>\$ 73</b>	<b>\$ 6</b>	<b>\$ 79</b>
<b>Interfund Transfers</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Appropriation</b>	<b>\$ 73</b>	<b>\$ 6</b>	<b>\$ 79</b>
<b>Unappropriated Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- This fund holds resources that are restricted so that only earnings, and not principal, may be spent by the District.