



Denver Public Schools 2023-24 Adopted Budget

June 15, 2023

The Denver Public Schools Budget



DENVER PUBLIC SCHOOLS | Every Learner Thrives

Shared Core Values

STUDENTS FIRST

We put our kids' needs at the forefront of everything we do.

INTEGRITY

We tell the truth, and we keep our promises.

EQUITY

We celebrate our diversity and will provide the necessary resources and supports to eliminate barriers to success and foster a more equitable future for all our kids.

COLLABORATION

Together as a team, we think, we work, and we create in order to reach our goals.

ACCOUNTABILITY

We take responsibility for our individual and collective commitments; we grow from success; we learn from failure.

FUN

We celebrate the joy in our work and foster in our students a joy and passion for learning to last their whole lives.

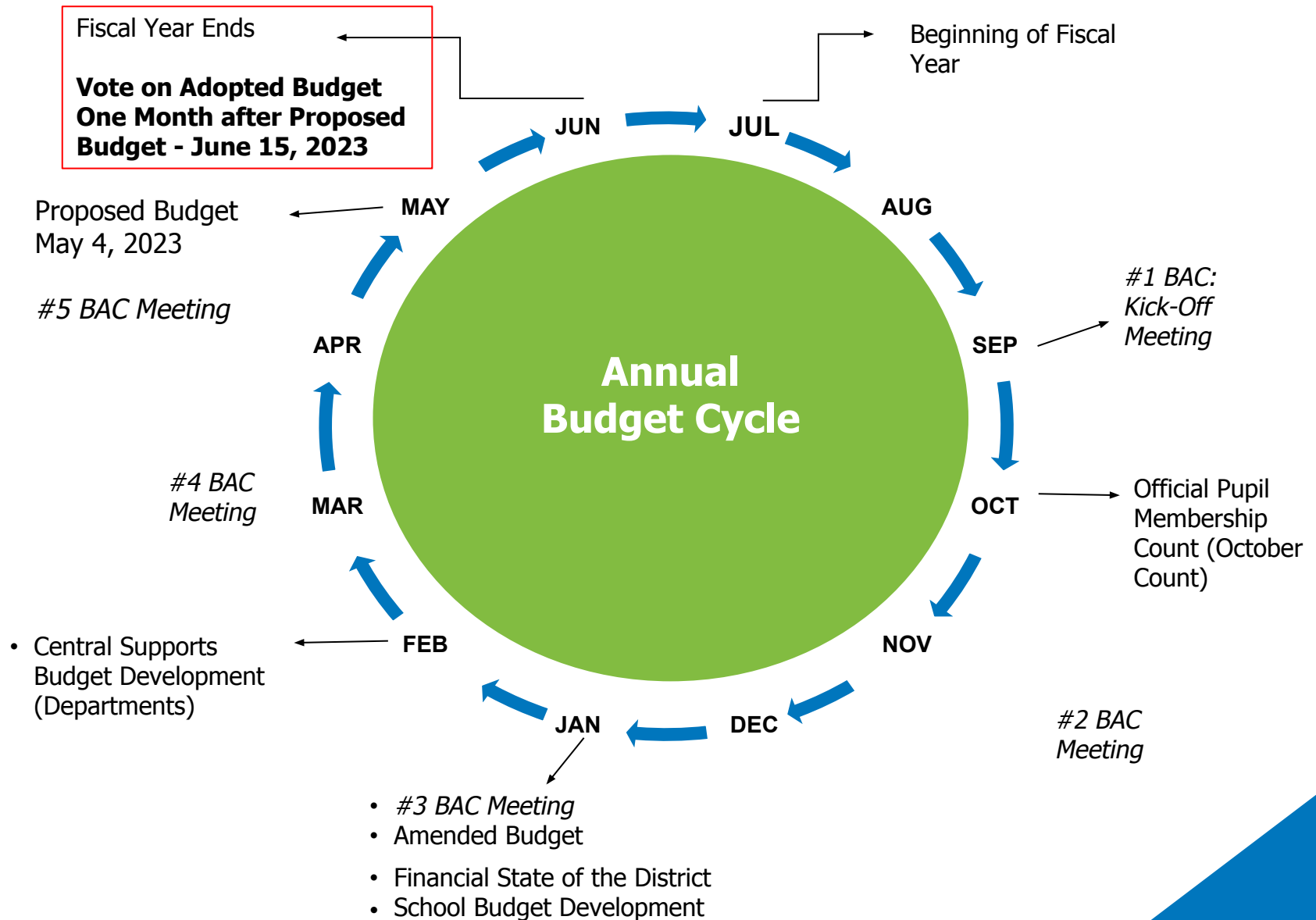
- The DPS Budget outlines the resources that support an excellent student experience with the vision that Every Learner Thrives
- Budgets reflect the values of an organization and aligns resources to meet the Board of Education's Ends Policies



What is the Adopted Budget?

- An approved Financial Plan to execute the Ends Policies of the Denver Public Schools
- Colorado Law requires adopting the budget for the next fiscal year by June 30th
- The formal approval of the appropriation resolution is considered the formal adoption of the Budget
- The 2023-24 Budget will be adjusted in January 2024 as part of the Amended Budget process

DPS Budget Timeline



Legal Framework

The Board of Education approves the Budget for the School District

- Adoption of the Budget is legally required by June 30 (C.R.S. 22-44-103(1))
 - Approval of Fund Appropriations: The formal approval of the “appropriation resolution” is the formal Adoption of the Budget (C.R.S. 22-44-107)
- A Proposed Budget must be provided to the Board of Education at least 30 days prior to the adoption of the budget (C.R.S. 22-44-108(1)(c))
- An Amended Budget must be approved by January 31st of the school year (C.R.S. 22-44-110(5))



**Has anything
changed since the
Proposed Budget?**

Changes from the Proposed Budget

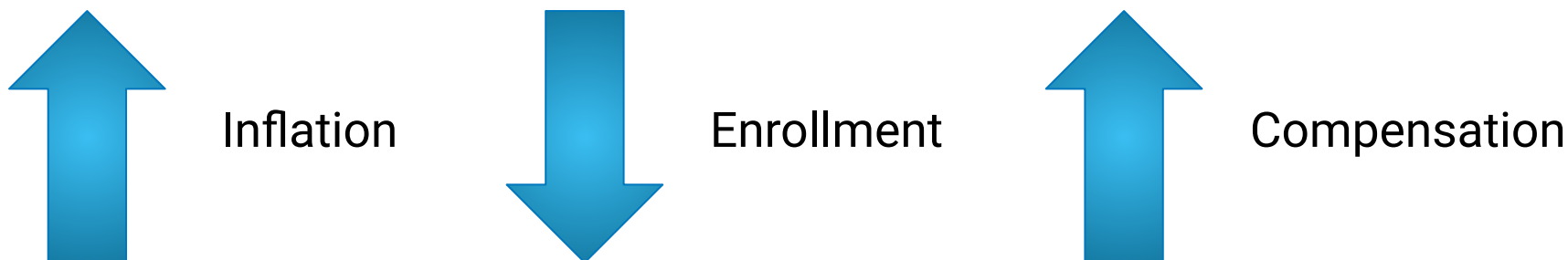
- On May 4th, 2023, during the Board of Education special board meeting, the Superintendent's Proposed Budget was presented to the Directors of the DPS Board of Education
- The document ([link](#)) is available on the DPS Financial Transparency page and also archived on BoardDocs
- **There are no changes to the Adopted Budget from the Proposed Budget presented on May 4th, 2023**
- We know the following items will have an impact on the budget as information becomes finalized over the summer and into the fall:
 - ECE enrollment and tuition
 - K-12 enrollment
 - At-risk and special student population enrollment and identification
 - Proposition FF revenue for free school lunches
 - Final retention and salary costs for new and returning employees
 - Outcome of potential November ballot issues relating to property taxes (ex. Proposition HH)



Current Five Year Outlook

Long Term Outlook

Drivers of the Long Term Outlook



What is included in the Long Term Forecast?

- **Revenue Increases** based on increases with Amendment 23 student funding, as well as additional funding from the buy down of the Budget Stabilization (BS) Factor
- **Enrollment Changes** based on the Strategic Regional Analysis forecast
- **Inflation Assumptions** from the State of Colorado Legislative Council
- **Compensation Increases** are assumed to align with inflation and bargaining agreements
- **Other Known Changes in Expenses** include either increases or decreases as appropriate for non-compensation items related to utilities, insurance, services, property, goods and others

What is NOT included in the Long Term Forecast?

- Legislative changes not currently in law
- Program changes in the number of schools or offerings like ECE and Special Education
- Unknown increases in prices for utilities, insurance and other goods

Updated 5-Year Financial Outlook

FY 2022-23 Amended Budget & **PROPOSED** FY 2023-24 Budget

5-Year Forecast	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
Forecast Revenue	\$ 1,194,241	\$ 1,268,684	\$ 1,344,012	\$ 1,384,338	\$ 1,403,983
Forecast Expense	\$ 1,185,983	\$ 1,277,750	\$ 1,356,689	\$ 1,383,871	\$ 1,409,775
New Revenue or Exp Reduction	\$ -	\$ -	\$ -	\$ 466	\$ (5,792)
Net Change in Fund Balance	\$ 8,258	\$ (9,065)	\$ (12,677)	\$ -	\$ -
Total Fund Balance	\$ 133,474	\$ 124,409	\$ 111,732	\$ 111,732	\$ 111,732
10% of Expense Target	\$ 118,598	\$ 127,775	\$ 135,669	\$ 138,387	\$ 140,978
Fund Balance Remaining to 10% Target	\$ 14,876	\$ (3,366)	\$ (23,937)	\$ (26,655)	\$ (29,245)
3% of Revenue (TABOR Requirement)	\$ 35,827	\$ 38,061	\$ 40,320	\$ 41,530	\$ 42,120

Amounts are shown in thousands of dollars

Upside Risks:

- State focus on BS Factor buy-down including \$180M expected for 2023-24
- 2022-23 will likely finish **SPENDING LESS** than budgeted because of vacant positions and larger carry forward for schools
- 2024-25 assumes remainder of BS Factor is eliminated which is consistent with current law

Downside Risks:

- BS Factor not eliminated in 2024-25
- Compensation grows faster than revenue
- Uncertain enrollment for 2024-25 & beyond
- *Universal Pre-K and Free Meals for All* are new programs and the projections are not based on actual enrollment or plate counts

Long Term Outlook

Planning for a Sustainable Future

The long term outlook shows a manageable deficit in future years.

What has changed since the state of the district?

- School Finance Act legislation proposes to buy down the Budget Stabilization (BS) factor by \$180M in 2023-24 and eliminate the BS factor in 2024-25
- Increased expense for charter schools and compensation beyond December estimates
- Increased expense to implement recommendations from the safety plan after adoption
- Additional budget to support dyslexia screening system wide
- Budgetary updates and adjustments for unification schools



Other Financial Documents and Disclosures



Tools to Understand the DPS Budget

Available on the DPS Financial Transparency website

- DPS Budget Book
 - A document describing the sources and uses of funding within DPS
- Individual School Budgets
 - Summarized government sources and expenses for all DPS schools (district-managed and charter)
- 2023-24 Proposed Budget
- 2023-24 Adopted Budget
 - A detailed summary of financial schedules and board resolutions appropriating funds for the 2023-24 school year

All available at the DPS Financial Transparency Website:
<https://financialservices.dpsk12.org/financialtransparency/>



Board Action

All Appropriations

Appropriations in the Board of Education Resolutions

Fund #	Fund Name	Notes	Expense Appropriation	Appropriated Reserves & IFT	Total Appropriation
10, 13	General Fund	Includes Special Projects (Fund 13)	\$ 1,349,806	\$ 103,450	\$ 1,453,256
6	Operations & Technology Special Revenue Fund	2020 Mill Levy	\$ 70,601	\$ -	\$ 70,601
21	Food Services Fund	Food & Nutrition Services	\$ 44,569	\$ (3,734)	\$ 40,835
22, 27	Grants Special Revenue Fund	All Grants and Emily Griffith Technical College	\$ 288,657	\$ 16,163	\$ 304,820
23	Pupil Activity Fund	Student Activity Fund (MySchoolBucks)	\$ 8,000	\$ 4,717	\$ 12,717
28	Special Revenue ProComp Revenue Fund	2005 Mill Levy	\$ 40,522	\$ -	\$ 40,522
31	Bond Redemption Fund	Debt servicing for bond	\$ 202,108	\$ 220,189	\$ 422,297
41	Building Fund - Bond	Project expenses for bond	\$ 317,420	\$ 30,000	\$ 347,420
41	Building Fund - Capital Reserve Fund	Project, leases, technology and debt servicing	\$ 50,761	\$ 74,921	\$ 125,682
72	Private Purpose Trust Fund	MetLife Retiree Life Insurance OPEB Plan	\$ 2,800	\$ 21,357	\$ 24,157
79	Governmental Permanent Fund	Resources restricted to earnings	\$ -	\$ 61	\$ 61

Amounts shown in thousands of dollars

Fund #	Fund Name	Expense Appropriation Per Pupil
10, 13	General Fund	\$ 15,367
6	Operations & Technology Special Revenue Fund	\$ 804
21	Food Services Fund	\$ 507
22, 27	Grants Special Revenue Fund	\$ 3,286
23	Pupil Activity Fund	\$ 91
28	Special Revenue ProComp Revenue Fund	\$ 461
31	Bond Redemption Fund	\$ 2,301
41	Building Fund - Bond	\$ 3,614
41	Building Fund - Capital Reserve Fund	\$ 578
72	Private Purpose Trust Fund	\$ 32
79	Governmental Permanent Fund	\$ -

Notes

- The Board action, if approved, authorizes the Superintendent to spend up to the appropriated amount by Fund
- Total Appropriation includes total approved expenses, appropriated reserves, and inter-fund transfers (IFT)

Resolutions

Summary of Adopted Budget Resolutions

#	Name	Resolution Description
1	Adopt the Budget	Formal adoption of the Budget
2	Appropriations	Certify amount of money in each fund that can be spent
3	Beginning Fund Bal.	Allow a portion of the beginning fund balance to be spent if appropriate
4	Interfund Borrowing	Allow General Fund to borrow cash from other funds
5	TABOR Reserve	Allows use of real estate property as part of TABOR reserves
6 a/b	Identification	Identify Adopted Budget / Appropriations as required by statute
7	Bond Delegation	Delegates bond issuances within legal parameters to Superintendent
8 a/b	Loan Program	Allow State Interest Free Loan Program
9	Tuition	Approve increase in non-resident, foreign students, and other tuition



Fund Schedules

General Fund without Special Projects

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 115,070	\$ (5,724)	\$ 109,346	\$ (9,065)	\$ 100,281
Revenue					
Property Taxes	\$ 817,003	\$ (5,825)	\$ 811,178	\$ 6,887	\$ 818,065
State Categorical	\$ 59,835	\$ -	\$ 59,835	\$ 24,246	\$ 84,081
State Equalization	\$ 237,436	\$ 29,637	\$ 267,073	\$ 16,149	\$ 283,222
Specific Ownership Taxes	\$ 54,427	\$ -	\$ 54,427	\$ 4,354	\$ 58,781
Federal Revenue	\$ 1,042	\$ -	\$ 1,042	\$ -	\$ 1,042
Other Local Support	\$ 24,856	\$ -	\$ 24,856	\$ (1,686)	\$ 23,170
Charter School Capital Construction	\$ 3,354	\$ 753	\$ 4,107	\$ (70)	\$ 4,037
Charter Services Revenue	\$ 32,021	\$ 378	\$ 32,399	\$ 2,118	\$ 34,517
Other Miscellaneous	\$ -	\$ -	\$ -	\$ 21,000	\$ 21,000
Total Revenue	\$ 1,229,974	\$ 24,943	\$ 1,254,917	\$ 72,997	\$ 1,327,913
Expense					
Employee Salaries	\$ 616,613	\$ 5,713	\$ 622,326	\$ 38,957	\$ 661,283
Employee Benefits	\$ 125,884	\$ 8,383	\$ 134,267	\$ (24,645)	\$ 109,622
Charter Schools	\$ 239,744	\$ 5,385	\$ 245,129	\$ 16,634	\$ 261,763
Supplies & Materials	\$ 62,069	\$ 485	\$ 62,554	\$ 2,392	\$ 64,945
Purchased Services	\$ 69,923	\$ 5,079	\$ 75,002	\$ 11,614	\$ 86,616
Property	\$ 5,388	\$ 661	\$ 6,049	\$ 20,358	\$ 26,407
Debt Service Interest	\$ 41,531	\$ -	\$ 41,531	\$ (1,255)	\$ 40,276
Debt Service Principal	\$ 29,360	\$ -	\$ 29,360	\$ 4,900	\$ 34,260
Other Expenses	\$ 5,373	\$ 2,668	\$ 8,041	\$ (1,990)	\$ 6,051
Site Assigned Reserves	\$ 20,932	\$ (19,587)	\$ 1,345	\$ 38,634	\$ 39,979
Unassigned Teacher	\$ 4,441	\$ 1,474	\$ 5,915	\$ (3,110)	\$ 2,805
Total Expense	\$ 1,221,258	\$ 10,261	\$ 1,231,519	\$ 102,488	\$ 1,334,007
Appropriated Reserves					
Restricted – TABOR Reserves	\$ 37,499	\$ 561	\$ 38,061	\$ 2,640	\$ 40,701
Assigned Reserves	\$ 14,000	\$ -	\$ 14,000	\$ -	\$ 14,000
General Contingency	\$ 42,906	\$ (6,806)	\$ 36,100	\$ (18,362)	\$ 17,738
Total Appropriated Reserves	\$ 94,405	\$ (6,244)	\$ 88,160	\$ (15,722)	\$ 72,439
Interfund Transfers	\$ 9,975	\$ 22,488	\$ 32,463	\$ (25,880)	\$ 6,583
Total Appropriation	\$ 1,325,638	\$ 26,505	\$ 1,352,142	\$ 60,886	\$ 1,413,029
Unappropriated Reserves	\$ 19,406	\$ (7,286)	\$ 12,120	\$ 3,045	\$ 15,166

- Employee Benefits budgeted amount was updated so expenses such as Health admin fees and stop gap insurance are on appropriate account lines.
- The Athletics department had been in the Pupil Activity Fund (Fund 23) in FY23 and has now been moved into the General Fund (Fund 10).
- See proposed budget presentation for additional information.



Special Projects

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 23,754	\$ 374	\$ 24,128	\$ -	\$ 24,128
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 20,123	\$ (6,355)	\$ 13,768	\$ 2,331	\$ 16,099
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 20,123	\$ (6,355)	\$ 13,768	\$ 2,331	\$ 16,099
Expense					
Employee Salaries	\$ 13,620	\$ (5,126)	\$ 8,494	\$ 2,620	\$ 11,114
Employee Benefits	\$ 2,945	\$ (436)	\$ 2,509	\$ 879	\$ 3,389
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 1,499	\$ (63)	\$ 1,436	\$ (121)	\$ 1,314
Purchased Services	\$ 1,351	\$ 41	\$ 1,392	\$ (920)	\$ 472
Property	\$ 550	\$ (414)	\$ 136	\$ (126)	\$ 10
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ 75	\$ (575)	\$ (500)	\$ -	\$ (500)
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 20,040	\$ (6,573)	\$ 13,468	\$ 2,331	\$ 15,799
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 23,837	\$ 291	\$ 24,128	\$ (24,128)	\$ -
General Contingency	\$ -	\$ -	\$ -	\$ 24,128	\$ 24,128
Total Appropriated Reserves	\$ 23,837	\$ 291	\$ 24,128	\$ -	\$ 24,128
Interfund Transfers	\$ -	\$ 300	\$ 300	\$ -	\$ 300
Total Appropriation	\$ 43,877	\$ (5,981)	\$ 37,896	\$ 2,331	\$ 40,227
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

▪ Appropriation is trued up for spend across Special Project accounts including Discovery Link

General Fund with Special Projects

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 138,824	\$ (5,350)	\$ 133,474	\$ (9,065)	\$ 124,409
Revenue					
Property Taxes	\$ 817,003	\$ (5,825)	\$ 811,178	\$ 6,887	\$ 818,065
State Categorical	\$ 59,835	\$ -	\$ 59,835	\$ 24,246	\$ 84,081
State Equalization	\$ 237,436	\$ 29,637	\$ 267,073	\$ 16,149	\$ 283,222
Specific Ownership Taxes	\$ 54,427	\$ -	\$ 54,427	\$ 4,354	\$ 58,781
Federal Revenue	\$ 1,042	\$ -	\$ 1,042	\$ -	\$ 1,042
Other Local Support	\$ 44,979	\$ (6,355)	\$ 38,624	\$ 645	\$ 39,269
Charter School Capital Construction	\$ 3,354	\$ 753	\$ 4,107	\$ (70)	\$ 4,037
Charter Services Revenue	\$ 32,021	\$ 378	\$ 32,399	\$ 2,118	\$ 34,517
Other Miscellaneous	\$ -	\$ -	\$ -	\$ 21,000	\$ 21,000
Total Revenue	\$ 1,250,097	\$ 18,587	\$ 1,268,684	\$ 75,328	\$ 1,344,012
Expense					
Employee Salaries	\$ 630,233	\$ 587	\$ 630,820	\$ 41,577	\$ 672,397
Employee Benefits	\$ 128,829	\$ 7,947	\$ 136,776	\$ (23,765)	\$ 113,010
Charter Schools	\$ 239,744	\$ 5,385	\$ 245,129	\$ 16,634	\$ 261,763
Supplies & Materials	\$ 63,568	\$ 422	\$ 63,989	\$ 2,270	\$ 66,260
Purchased Services	\$ 71,274	\$ 5,121	\$ 76,394	\$ 10,694	\$ 87,088
Property	\$ 5,939	\$ 246	\$ 6,185	\$ 20,231	\$ 26,417
Debt Service Interest	\$ 41,531	\$ -	\$ 41,531	\$ (1,255)	\$ 40,276
Debt Service Principal	\$ 29,360	\$ -	\$ 29,360	\$ 4,900	\$ 34,260
Other Expenses	\$ 5,448	\$ 2,093	\$ 7,541	\$ (1,990)	\$ 5,551
Site Assigned Reserves	\$ 20,932	\$ (19,587)	\$ 1,345	\$ 38,634	\$ 39,979
Unassigned Teacher	\$ 4,441	\$ 1,474	\$ 5,915	\$ (3,110)	\$ 2,805
Total Expense	\$ 1,241,298	\$ 3,688	\$ 1,244,986	\$ 104,820	\$ 1,349,806
Appropriated Reserves					
Restricted – TABOR Reserves	\$ 37,499	\$ 561	\$ 38,061	\$ 2,640	\$ 40,701
Assigned Reserves	\$ 37,837	\$ 291	\$ 38,128	\$ (24,128)	\$ 14,000
General Contingency	\$ 42,906	\$ (6,806)	\$ 36,100	\$ 5,766	\$ 41,866
Total Appropriated Reserves	\$ 118,241	\$ (5,953)	\$ 112,289	\$ (15,722)	\$ 96,567
Interfund Transfers	\$ 9,975	\$ 22,788	\$ 32,763	\$ (25,880)	\$ 6,883
Total Appropriation	\$ 1,369,515	\$ 20,523	\$ 1,390,038	\$ 63,218	\$ 1,453,256
Unappropriated Reserves	\$ 19,406	\$ (7,286)	\$ 12,120	\$ 3,045	\$ 15,166

▪ This schedule combines the last two schedules (General Fund without Special Projects and Special Projects)



Operations & Technology Special Revenue Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue					
Property Taxes	\$ 34,683	\$ 15,975	\$ 50,658	\$ 19,943	\$ 70,601
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ -	\$ -	\$ -	\$ -	\$ -
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 34,683	\$ 15,975	\$ 50,658	\$ 19,943	\$ 70,601
Expense					
Employee Salaries	\$ 21,785	\$ 7,018	\$ 28,803	\$ 11,390	\$ 40,193
Employee Benefits	\$ 4,834	\$ 3,755	\$ 8,589	\$ 3,666	\$ 12,255
Charter Schools	\$ 7,384	\$ 3,724	\$ 11,108	\$ 4,258	\$ 15,367
Supplies & Materials	\$ 680	\$ 1,477	\$ 2,157	\$ 629	\$ 2,786
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 34,683	\$ 15,975	\$ 50,658	\$ 19,943	\$ 70,601
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	\$ 34,683	\$ 15,975	\$ 50,658	\$ 19,943	\$ 70,601
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

▪ The 2020 Special Mill Levy Override was increased 0.83 mills for 2022 Taxes Collected in 2023 for the FY23 Amended Budget and is expected to be increased again for 2023 Taxes collected in 2024.



Food Services Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 4,930	\$ 4,390	\$ 9,320	\$ (7,820)	\$ 1,500
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ 918	\$ (502)	\$ 417	\$ 12,803	\$ 13,220
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ 34,757	\$ (3,457)	\$ 31,299	\$ (5,659)	\$ 25,640
Other Local Support	\$ 5,852	\$ 241	\$ 6,094	\$ (5,619)	\$ 475
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 41,527	\$ (3,718)	\$ 37,810	\$ 1,525	\$ 39,335
Expense					
Employee Salaries	\$ 17,381	\$ -	\$ 17,381	\$ 2,226	\$ 19,607
Employee Benefits	\$ 6,252	\$ -	\$ 6,252	\$ (468)	\$ 5,785
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 18,261	\$ (28)	\$ 18,233	\$ 131	\$ 18,364
Purchased Services	\$ 1,131	\$ (159)	\$ 972	\$ 258	\$ 1,230
Property	\$ 178	\$ -	\$ 178	\$ 270	\$ 448
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ (557)	\$ 2	\$ (555)	\$ (309)	\$ (864)
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 42,646	\$ (185)	\$ 42,461	\$ 2,108	\$ 44,569
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 6,370	\$ 3,532	\$ 9,902	\$ (8,402)	\$ 1,500
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 6,370	\$ 3,532	\$ 9,902	\$ (8,402)	\$ 1,500
Interfund Transfers	\$ (2,559)	\$ (2,675)	\$ (5,234)	\$ -	\$ (5,234)
Total Appropriation	\$ 46,457	\$ 672	\$ 47,129	\$ (6,294)	\$ 40,835
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

- Proposition FF is expected to replace majority of paid meal revenue with state reimbursement
- \$5.2M transfer from general fund supports higher wages in Food Services



Grants Special Revenue Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 15,226	\$ 2,200	\$ 17,426	\$ (931)	\$ 16,496
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ 31,586	\$ 0	\$ 31,586	\$ (16,247)	\$ 15,339
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ 223,047	\$ (42,512)	\$ 180,535	\$ 78,427	\$ 258,962
Other Local Support	\$ 22,530	\$ (1,332)	\$ 21,198	\$ (7,175)	\$ 14,023
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 277,164	\$ (43,844)	\$ 233,320	\$ 55,005	\$ 288,324
Expense					
Employee Salaries	\$ 102,339	\$ (2,011)	\$ 100,328	\$ 20,818	\$ 121,146
Employee Benefits	\$ 29,661	\$ (2,538)	\$ 27,123	\$ 9,814	\$ 36,937
Charter Schools	\$ 24,672	\$ 14,158	\$ 38,830	\$ 6,682	\$ 45,513
Supplies & Materials	\$ 20,447	\$ (11,322)	\$ 9,125	\$ 104	\$ 9,229
Purchased Services	\$ 56,160	\$ (21,750)	\$ 34,410	\$ 14,876	\$ 49,286
Property	\$ 10,981	\$ 3,797	\$ 14,778	\$ (8,296)	\$ 6,482
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ 31,053	\$ (21,066)	\$ 9,987	\$ 10,076	\$ 20,063
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 275,314	\$ (40,731)	\$ 234,583	\$ 54,074	\$ 288,657
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 17,725	\$ (913)	\$ 16,812	\$ -	\$ 16,812
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 17,725	\$ (913)	\$ 16,812	\$ -	\$ 16,812
Interfund Transfers	\$ (649)	\$ -	\$ (649)	\$ -	\$ (649)
Total Appropriation	\$ 292,390	\$ (41,644)	\$ 250,746	\$ 54,074	\$ 304,820
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

- This schedule includes grants and the Emily Griffith Technical College (EGTC)
- Grant appropriations trued up to reflect anticipated award amounts available for use during the fiscal year

Pupil Activity Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 5,382	\$ (665)	\$ 4,717	\$ -	\$ 4,717
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 10,530	\$ 371	\$ 10,901	\$ (2,901)	\$ 8,000
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 10,530	\$ 371	\$ 10,901	\$ (2,901)	\$ 8,000
Expense					
Employee Salaries	\$ 3,169	\$ (259)	\$ 2,910	\$ (2,685)	\$ 225
Employee Benefits	\$ 731	\$ (31)	\$ 701	\$ (634)	\$ 67
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 10,652	\$ -	\$ 10,652	\$ (7,152)	\$ 3,500
Purchased Services	\$ 2,000	\$ -	\$ 2,000	\$ (1,520)	\$ 480
Property	\$ 4	\$ -	\$ 4	\$ 46	\$ 50
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ 306	\$ -	\$ 306	\$ 194	\$ 500
Site Assigned Reserves	\$ 598	\$ -	\$ 598	\$ 2,580	\$ 3,178
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 17,461	\$ (290)	\$ 17,171	\$ (9,171)	\$ 8,000
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 4,717	\$ (0)	\$ 4,717	\$ -	\$ 4,717
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 4,717	\$ (0)	\$ 4,717	\$ -	\$ 4,717
Interfund Transfers	\$ (6,267)	\$ (4)	\$ (6,270)	\$ 6,270	\$ -
Total Appropriation	\$ 15,912	\$ (294)	\$ 15,618	\$ (2,901)	\$ 12,717
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

- This fund contains the Student Activity Fund (SAF)
- Variances from FY23 are related to moving Athletics from this fund to the general fund



Special Revenue ProComp Trust Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 7,618	\$ (1)	\$ 7,617	\$ (1,403)	\$ 6,214
Revenue					
Property Taxes	\$ 37,463	\$ (4)	\$ 37,459	\$ 3,039	\$ 40,497
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 15	\$ -	\$ 15	\$ 10	\$ 25
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 37,478	\$ (4)	\$ 37,474	\$ 3,049	\$ 40,522
Expense					
Employee Salaries	\$ 30,629	\$ (95)	\$ 30,534	\$ 404	\$ 30,938
Employee Benefits	\$ 6,818	\$ 1,420	\$ 8,238	\$ 1,188	\$ 9,426
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 1	\$ -	\$ 1	\$ (1)	\$ -
Purchased Services	\$ 150	\$ -	\$ 150	\$ 9	\$ 159
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 37,598	\$ 1,325	\$ 38,922	\$ 1,600	\$ 40,522
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	\$ 37,598	\$ 1,325	\$ 38,922	\$ 1,600	\$ 40,522
Unappropriated Reserves	\$ 7,498	\$ (1,330)	\$ 6,168	\$ 46	\$ 6,214

▪ ProComp revenues from the 2005 Mill Levy Override increase by the Consumer Price Index (CPI)



Bond Redemption Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 233,226	\$ (12,359)	\$ 220,867	\$ (27,268)	\$ 193,599
Revenue					
Property Taxes	\$ 215,519	\$ -	\$ 215,519	\$ 11,179	\$ 226,698
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 545	\$ -	\$ 545	\$ 1,455	\$ 2,000
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 216,064	\$ -	\$ 216,064	\$ 12,634	\$ 228,698
Expense					
Employee Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Services	\$ 150	\$ -	\$ 150	\$ -	\$ 150
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ 99,652	\$ (222)	\$ 99,431	\$ (7,428)	\$ 92,003
Debt Service Principal	\$ 121,740	\$ -	\$ 121,740	\$ (11,785)	\$ 109,955
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 221,542	\$ (222)	\$ 221,321	\$ (19,213)	\$ 202,108
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 227,748	\$ (6,442)	\$ 221,306	\$ (1,116)	\$ 220,189
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 227,748	\$ (6,442)	\$ 221,306	\$ (1,116)	\$ 220,189
Interfund Transfers	\$ -	\$ (5,695)	\$ (5,695)	\$ 5,695	\$ -
Total Appropriation	\$ 449,290	\$ (12,359)	\$ 436,931	\$ (14,634)	\$ 422,297
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

▪ Principal and Interest amounts trued up to reflect payment schedule



Bond Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 816,816	\$ (39,170)	\$ 777,647	\$ (211,706)	\$ 565,941
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 9,270	\$ -	\$ 9,270	\$ (2,270)	\$ 7,000
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 9,270	\$ -	\$ 9,270	\$ (2,270)	\$ 7,000
Expense					
Employee Salaries	\$ 8,330	\$ -	\$ 8,330	\$ 1,188	\$ 9,518
Employee Benefits	\$ 2,286	\$ -	\$ 2,286	\$ 616	\$ 2,902
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
Property	\$ 207,000	\$ -	\$ 207,000	\$ 98,000	\$ 305,000
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 217,616	\$ -	\$ 217,616	\$ 99,804	\$ 317,420
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 30,000	\$ -	\$ 30,000	\$ -	\$ 30,000
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 30,000	\$ -	\$ 30,000	\$ -	\$ 30,000
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	\$ 247,616	\$ -	\$ 247,616	\$ 99,804	\$ 347,420
Unappropriated Reserves	\$ 578,471	\$ (39,170)	\$ 539,301	\$ (313,781)	\$ 225,521

▪ Appropriation based on anticipated timing of spend for remainder of 2020 GOB



Capital Reserve Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 69,340	\$ 22,674	\$ 92,014	\$ 3,650	\$ 95,664
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ 6,413	\$ -	\$ 6,413	\$ (0)	\$ 6,413
Other Local Support	\$ 21,250	\$ -	\$ 21,250	\$ 2,355	\$ 23,605
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 27,663	\$ -	\$ 27,663	\$ 2,355	\$ 30,018
Expense					
Employee Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 7,349	\$ 2,000	\$ 9,349	\$ 3,617	\$ 12,966
Purchased Services	\$ 3,809	\$ 2,000	\$ 5,809	\$ (715)	\$ 5,093
Property	\$ 9,905	\$ -	\$ 9,905	\$ 5,195	\$ 15,100
Debt Service Interest	\$ 5,894	\$ -	\$ 5,894	\$ 173	\$ 6,067
Debt Service Principal	\$ 9,140	\$ -	\$ 9,140	\$ 2,395	\$ 11,535
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 36,097	\$ 4,000	\$ 40,097	\$ 10,664	\$ 50,761
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 61,406	\$ 33,089	\$ 94,495	\$ (18,573)	\$ 75,921
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 61,406	\$ 33,089	\$ 94,495	\$ (18,573)	\$ 75,921
Interfund Transfers	\$ (500)	\$ (14,415)	\$ (14,915)	\$ 13,915	\$ (1,000)
Total Appropriation	\$ 97,003	\$ 22,674	\$ 119,677	\$ 6,005	\$ 125,682
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

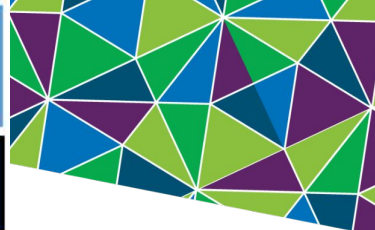
- Appropriation based on anticipated projects, lease payments, tech subscriptions, and COP debt servicing.
- Interfund Transfer from general fund planned at \$1M.



Building Fund (Bond and Capital Reserve)

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 886,156	\$ (16,496)	\$ 869,661	\$ (208,056)	\$ 661,605
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ 6,413	\$ -	\$ 6,413	\$ (0)	\$ 6,413
Other Local Support	\$ 30,520	\$ -	\$ 30,520	\$ 85	\$ 30,605
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 36,933	\$ -	\$ 36,933	\$ 85	\$ 37,018
Expense					
Employee Salaries	\$ 8,330	\$ -	\$ 8,330	\$ 1,188	\$ 9,518
Employee Benefits	\$ 2,286	\$ -	\$ 2,286	\$ 616	\$ 2,902
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 7,349	\$ 2,000	\$ 9,349	\$ 3,617	\$ 12,966
Purchased Services	\$ 3,809	\$ 2,000	\$ 5,809	\$ (715)	\$ 5,093
Property	\$ 216,905	\$ -	\$ 216,905	\$ 103,195	\$ 320,100
Debt Service Interest	\$ 5,894	\$ -	\$ 5,894	\$ 173	\$ 6,067
Debt Service Principal	\$ 9,140	\$ -	\$ 9,140	\$ 2,395	\$ 11,535
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 253,713	\$ 4,000	\$ 257,713	\$ 110,468	\$ 368,181
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 91,406	\$ 33,089	\$ 124,495	\$ (18,573)	\$ 105,921
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 91,406	\$ 33,089	\$ 124,495	\$ (18,573)	\$ 105,921
Interfund Transfers	\$ (500)	\$ (14,415)	\$ (14,915)	\$ 13,915	\$ (1,000)
Total Appropriation	\$ 344,619	\$ 22,674	\$ 367,293	\$ 105,810	\$ 473,102
Unappropriated Reserves	\$ 578,471	\$ (39,170)	\$ 539,301	\$ (313,781)	\$ 225,521

▪ This schedule combines Bond and Capital Reserve shown on the last two schedules. To build efficiencies using a new financial system (Oracle), the District has combined Bond and Capital Reserve into one appropriation (The Building Fund) while continuing to maintain Bond and Capital Reserve separately.



Private Purpose Trust Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 17,158	\$ 2,099	\$ 19,257	\$ 1,260	\$ 20,517
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ 2,172	\$ 1,468	\$ 3,640	\$ -	\$ 3,640
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 2,172	\$ 1,468	\$ 3,640	\$ -	\$ 3,640
Expense					
Employee Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ 2,380	\$ -	\$ 2,380	\$ 420	\$ 2,800
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 2,380	\$ -	\$ 2,380	\$ 420	\$ 2,800
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ 16,950	\$ 3,567	\$ 20,517	\$ 840	\$ 21,357
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 16,950	\$ 3,567	\$ 20,517	\$ 840	\$ 21,357
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	\$ 19,330	\$ 3,567	\$ 22,897	\$ 1,260	\$ 24,157
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

The majority of this fund is the Retiree MetLife insurance benefits held separately in a Trust to protect the funds from outside liability.

Governmental Permanent Fund

(\$'s in Thousands)	FY22-23 Adopted Budget	Adjustments	FY22-23 Amended Budget	Adjustments	FY23-24 Proposed Budget
Beginning Balance	\$ 60	\$ 1	\$ 60	\$ -	\$ 60
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Support	\$ -	\$ -	\$ -	\$ 1	\$ 1
Charter School Capital Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ -	\$ -	\$ -	\$ 1	\$ 1
Expense					
Employee Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies & Materials	\$ 60	\$ 1	\$ 60	\$ (60)	\$ -
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 60	\$ 1	\$ 60	\$ (60)	\$ -
Appropriated Reserves					
Restricted – TABOR Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ -	\$ -	\$ 61	\$ 61
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ -	\$ -	\$ -	\$ 61	\$ 61
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriation	\$ 60	\$ 1	\$ 60	\$ 1	\$ 61
Unappropriated Reserves	\$ -	\$ -	\$ -	\$ -	\$ -

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