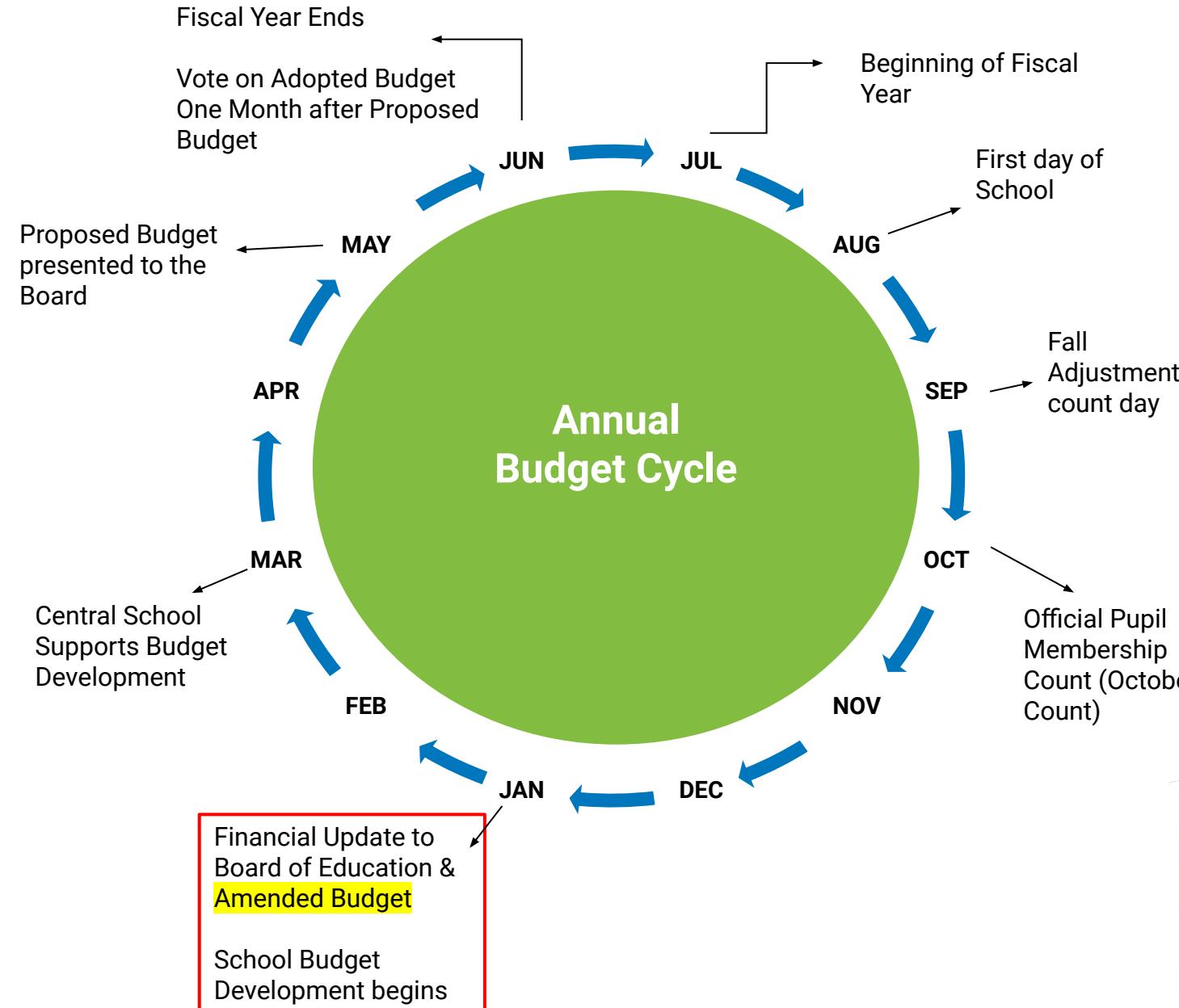




2023-24 Amended Budget

Board of Education - January 25th, 2024

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"



Adopted Vs. Amended

General Fund

FY24 Adopted Budget - Reduction to Fund Balance	\$	(12,677)
<u>Positive Changes</u>		
Lower than anticipated spending at schools - carryforward to next year	\$	19,105
Increase to 2020 Mill Levy Revenue	\$	6,524
Food Services support from ESSER	\$	5,234
Revenue True-Up: State Categorical, ESSER Indirect, other miscellaneous	\$	4,722
Total Program Revenue - Higher FRL% and Enrollment	\$	4,708
Interest earned from cash held in bank account	\$	3,700
Transfer of MetLife Retiree Life Insurance Liability	\$	2,640
Total Positive Changes	\$	46,634
<u>Negative Changes</u>		
Special Education Dedicated Adult Support and Other Student Needs	\$	(16,500)
Capital Reserve Fund - Budget Sustainability	\$	(4,000)
Maintenance & Custodial - Consumables and Service Contracts	\$	(4,000)
Supports for Latecomers and New to Country Students	\$	(2,029)
Additional Center Programs and mental health at AN Centers	\$	(1,978)
Total Negative Changes	\$	(28,507)
Net Change	\$	18,126
FY24 Amended Budget - Increase to Fund Balance	\$	5,450

Amounts are shown in thousands of dollars

Revenue Changes: Enrollment and Share of At Risk Funding impacted Total Program funding and increased property values impacted 2020 MLO revenues

Total change from Adopted is equal to about 1.3% of the total expense budget

Amended Budget

General Fund

General Fund	Actual FY22-23
Total Revenue	\$ 1,313,617
Total Expense	\$ 1,299,409
Net Change in Fund Balance	\$ 14,207
Total Fund Balance	\$ 147,682
10% of Expense Target	\$ 129,941
Fund Balance Remaining to 10% Target	\$ 17,741

Amounts are shown in thousands of dollars

Draft		
Adopted FY23-24	Amended FY23-24	Variance
\$ 1,344,832	\$ 1,377,757	\$ 32,925
\$ 1,357,509	\$ 1,372,307	\$ 14,799
\$ (12,677)	\$ 5,450	\$ 18,126
\$ 135,005	\$ 153,132	\$ 18,126
\$ 135,751	\$ 137,231	\$ 1,480
\$ (746)	\$ 15,901	\$ 16,646



Key Assumptions

- Funded Count Enrollment increased slightly from last year as opposed to our projections which anticipated a decline
- DPS at-risk pupil count increased slightly instead of the previously projected decline

Risk and Opportunities

- ↑ Additional funding from the state through the supplemental budget process
Continued underspending of operational budgets
- ↓ Inflationary costs, both current and future, for supplies and materials
Newcomers that have enrolled after October Count and have unique needs

Changes from Adopted to Amended

Other Funds

Operations & Technology Special Revenue Fund

- Increased appropriation to \$90.3M to account for increased Net Assessed Value, as well as accommodate capitalized software accounting rules.

Food Services Fund

- Increased appropriation to \$55.3M to account for state and federal revenues under new Proposition FF rules and update meals served projections.

Grants Special Revenue Fund

- Increased appropriation to \$311.4M based on actual beginning fund balance and detailed budgeting for the Emily Griffith Technical College.

Pupil Activity Fund

- Decreased appropriation slightly to \$12.7M based on actual beginning fund balance.

ProComp Special Revenue Fund

- Increased appropriation to \$46.9M to include all reserves in the appropriation.



Changes from Adopted to Amended

Other Funds (cont.)

Bond Redemption Fund

- Increased appropriation to \$477.2M to add the higher beginning fund balance to appropriated reserves after the 2012B refunding and updating debt servicing amounts.

Bond Building Fund

- No change was made to the appropriation. Beginning Fund Balance was updated with an adjustment to unappropriated reserves.

Capital Reserve Fund

- Increased appropriation to \$157.6M 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

- Decreased appropriation to \$1.1M after transferring the District's liability for the MetLife Retiree Life Insurance policy.

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)	\$ 1,366,818	\$ 129,767	\$ 1,496,585
6	Operations & Technology Special Revenue Fund	2020 Mill Levy	\$ 92,294	\$ -	\$ 92,294
21	Food Services Fund	Food & Nutrition Services	\$ 50,938	\$ 4,395	\$ 55,333
22, 27	Grants Special Revenue Fund	All Grants and Emily Griffith Technical College	\$ 291,950	\$ 19,454	\$ 311,404
23	Pupil Activity Fund	Student Activity Fund (MySchoolBucks)	\$ 8,000	\$ 4,698	\$ 12,698
28	Special Revenue ProComp Revenue Fund	2005 Mill Levy	\$ 40,674	\$ 6,183	\$ 46,857
31	Bond Redemption Fund	Debt servicing for bond	\$ 204,428	\$ 272,777	\$ 477,205
41	Bond Building Fund	Included in Fund 41 along with CRF	\$ 317,420	\$ 30,000	\$ 347,420
41	Capital Reserve Fund	Included in Fund 41 along with Bond	\$ 53,161	\$ 104,433	\$ 157,594
72	Private Purpose Trust Fund	Includes various specific purpose trusts	\$ -	\$ 1,097	\$ 1,097
79	Governmental Permanent Fund	Resources restricted to earnings	\$ -	\$ 67	\$ 67
Total			\$ 2,425,683	\$ 572,870	\$ 2,998,553

Amounts shown in thousands of dollars

Fund #	Fund Name	Expense Appropriation Per Pupil
10, 13	General Fund	\$ 15,238
6	Operations & Technology Special Revenue Fund	\$ 1,029
21	Food Services Fund	\$ 568
22, 27	Grants Special Revenue Fund	\$ 3,255
23	Pupil Activity Fund	\$ 89
28	Special Revenue ProComp Revenue Fund	\$ 453
31	Bond Redemption Fund	\$ 2,279
41	Building Fund	\$ 593
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
5	Tuition	Remove Non-Resident Tuition Fees in compliance with state statute



Financial Schedules

2023-24 Amended Budget

General Fund without Special Projects

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 100,281	\$ 34,961	\$ 135,242
Revenue			
Property Taxes	\$ 818,065	\$ 77,395	\$ 895,459
State Categorical	\$ 84,081	\$ 5,044	\$ 89,125
State Equalization	\$ 283,222	\$ (67,728)	\$ 215,494
Specific Ownership Taxes	\$ 58,781	\$ 2,219	\$ 61,000
Federal Revenue	\$ 1,042	\$ -	\$ 1,042
Other Local Support	\$ 23,170	\$ 16,154	\$ 39,324
Charter School Capital Construction	\$ 4,037	\$ -	\$ 4,037
Charter Services Revenue	\$ 34,517	\$ 820	\$ 35,336
Other Miscellaneous	\$ 21,000	\$ -	\$ 21,000
Total Revenue	\$ 1,327,913	\$ 33,904	\$ 1,361,818
Expense			
Employee Salaries	\$ 661,283	\$ 22,297	\$ 683,580
Employee Benefits	\$ 109,622	\$ 17,076	\$ 126,698
Charter Schools	\$ 261,763	\$ 7,500	\$ 269,263
Supplies & Materials	\$ 64,945	\$ 5,890	\$ 70,835
Purchased Services	\$ 86,616	\$ (1,552)	\$ 85,064
Property	\$ 26,407	\$ 1,441	\$ 27,848
Debt Service Interest	\$ 40,276	\$ -	\$ 40,276
Debt Service Principal	\$ 34,260	\$ (2,980)	\$ 31,280
Other Expenses	\$ 6,051	\$ 1,931	\$ 7,982
Site Assigned Reserves	\$ 39,979	\$ (34,824)	\$ 5,155
Unassigned Teacher	\$ 2,805	\$ 233	\$ 3,038
Total Expense	\$ 1,334,007	\$ 17,012	\$ 1,351,019
Appropriated Reserves			
Restricted – TABOR Reserves	\$ 40,701	\$ 632	\$ 41,333
Assigned Reserves	\$ 14,000	\$ -	\$ 14,000
General Contingency	\$ 17,738	\$ 38,608	\$ 56,346
Total Appropriated Reserves	\$ 72,439	\$ 39,240	\$ 111,679
Interfund Transfers	\$ 6,583	\$ (1,234)	\$ 5,349
Total Appropriation	\$ 1,413,029	\$ 55,018	\$ 1,468,047
Unappropriated Reserves	\$ 15,166	\$ 13,848	\$ 29,013



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



Special Projects

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 24,128	\$ (11,688)	\$ 12,440
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 16,099	\$ -	\$ 16,099
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
Total Revenue	\$ 16,099	\$ -	\$ 16,099
Expense			
Employee Salaries	\$ 11,114	\$ -	\$ 11,114
Employee Benefits	\$ 3,389	\$ -	\$ 3,389
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 1,314	\$ -	\$ 1,314
Purchased Services	\$ 472	\$ -	\$ 472
Property	\$ 10	\$ -	\$ 10
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ (500)	\$ -	\$ (500)
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 15,799	\$ -	\$ 15,799
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ -	\$ -
General Contingency	\$ 24,128	\$ (11,688)	\$ 12,440
Total Appropriated Reserves	\$ 24,128	\$ (11,688)	\$ 12,440
Interfund Transfers	\$ 300	\$ -	\$ 300
Total Appropriation	\$ 40,227	\$ (11,688)	\$ 28,539
Unappropriated Reserves	\$ -	\$ -	\$ -

- Beginning fund balance was lower than anticipated when the adopted budget was developed because E-Rate balance was moved to Capital Reserve Fund for At Your Service ERP project.
- This fund includes school held accounts including PTA funded, Discovery Link, and other special projects.

General Fund with Special Projects

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 124,409	\$ 23,273	\$ 147,682
Revenue			
Property Taxes	\$ 818,065	\$ 77,395	\$ 895,459
State Categorical	\$ 84,081	\$ 5,044	\$ 89,125
State Equalization	\$ 283,222	\$ (67,728)	\$ 215,494
Specific Ownership Taxes	\$ 58,781	\$ 2,219	\$ 61,000
Federal Revenue	\$ 1,042	\$ -	\$ 1,042
Other Local Support	\$ 39,269	\$ 16,154	\$ 55,423
Charter School Capital Construction	\$ 4,037	\$ -	\$ 4,037
Charter Services Revenue	\$ 34,517	\$ 820	\$ 35,336
Other Miscellaneous	\$ 21,000	\$ -	\$ 21,000
Total Revenue	\$ 1,344,012	\$ 33,904	\$ 1,377,917
Expense			
Employee Salaries	\$ 672,397	\$ 22,297	\$ 694,694
Employee Benefits	\$ 113,010	\$ 17,076	\$ 130,087
Charter Schools	\$ 261,763	\$ 7,500	\$ 269,263
Supplies & Materials	\$ 66,260	\$ 5,890	\$ 72,149
Purchased Services	\$ 87,088	\$ (1,552)	\$ 85,536
Property	\$ 26,417	\$ 1,441	\$ 27,858
Debt Service Interest	\$ 40,276	\$ -	\$ 40,276
Debt Service Principal	\$ 34,260	\$ (2,980)	\$ 31,280
Other Expenses	\$ 5,551	\$ 1,931	\$ 7,482
Site Assigned Reserves	\$ 39,979	\$ (34,824)	\$ 5,155
Unassigned Teacher	\$ 2,805	\$ 233	\$ 3,038
Total Expense	\$ 1,349,806	\$ 17,012	\$ 1,366,818
Appropriated Reserves			
Restricted – TABOR Reserves	\$ 40,701	\$ 632	\$ 41,333
Assigned Reserves	\$ 14,000	\$ -	\$ 14,000
General Contingency	\$ 41,866	\$ 26,919	\$ 68,786
Total Appropriated Reserves	\$ 96,567	\$ 27,551	\$ 124,118
Interfund Transfers	\$ 6,883	\$ (1,234)	\$ 5,649
Total Appropriation	\$ 1,453,256	\$ 43,330	\$ 1,496,585
Unappropriated Reserves	\$ 15,166	\$ 13,848	\$ 29,013

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

Operations & Technology Special Revenue Fund

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ -	\$ -	\$ -
Revenue			
Property Taxes	\$ 70,601	\$ 9,293	\$ 79,894
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ -	\$ -	\$ -
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ 12,400	\$ 12,400
Total Revenue	\$ 70,601	\$ 21,693	\$ 92,294
Expense			
Employee Salaries	\$ 40,193	\$ (1,979)	\$ 38,214
Employee Benefits	\$ 12,255	\$ (797)	\$ 11,458
Charter Schools	\$ 15,367	\$ 2,259	\$ 17,626
Supplies & Materials	\$ 2,786	\$ 5,511	\$ 8,297
Purchased Services	\$ -	\$ 4,299	\$ 4,299
Property	\$ -	\$ 12,400	\$ 12,400
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 70,601	\$ 21,693	\$ 92,294
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ -	\$ -
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ -	\$ -	\$ -
Interfund Transfers	\$ -	\$ -	\$ -
Total Appropriation	\$ 70,601	\$ 21,693	\$ 92,294
Unappropriated Reserves	\$ -	\$ -	\$ -

- 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.
- \$12.4M added to "Other Misc" income is offset by the same amount added to "Property" expense. These amounts are estimates to allow for a new accounting rule to recognize long term software subscriptions.

Food Services Fund

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 1,500	\$ 2,895	\$ 4,395
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ 13,220	\$ 4,152	\$ 17,372
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ 25,640	\$ 7,451	\$ 33,091
Other Local Support	\$ 475	\$ -	\$ 475
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
Total Revenue	\$ 39,335	\$ 11,603	\$ 50,938
Expense			
Employee Salaries	\$ 19,607	\$ 851	\$ 20,458
Employee Benefits	\$ 5,785	\$ 646	\$ 6,431
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 18,364	\$ 6,043	\$ 24,407
Purchased Services	\$ 1,230	\$ 331	\$ 1,560
Property	\$ 448	\$ (29)	\$ 419
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ (864)	\$ (1,473)	\$ (2,337)
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 44,569	\$ 6,369	\$ 50,938
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 1,500	\$ 2,895	\$ 4,395
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 1,500	\$ 2,895	\$ 4,395
Interfund Transfers	\$ (5,234)	\$ 5,234	\$ -
Total Appropriation	\$ 40,835	\$ 14,498	\$ 55,333
Unappropriated Reserves	\$ -	\$ -	\$ -

- Detailed adjustments to the amended that reflect a better understanding of the structure of Proposition FF that was not available at the time the adopted budget was developed.
- The interfund transfer has been removed but is replaced to the extent needed by ESSER reimbursement
- "Other Expenses" includes credit (negative) budget for reimbursement from ESSER and schools/departments

Grants Special Revenue Fund

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 16,496	\$ 5,609	\$ 22,104
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ 15,339	\$ 1,434	\$ 16,773
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ 258,962	\$ -	\$ 258,962
Other Local Support	\$ 14,023	\$ (459)	\$ 13,565
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
Total Revenue	\$ 288,324	\$ 975	\$ 289,299
Expense			
Employee Salaries	\$ 121,146	\$ 3,396	\$ 124,542
Employee Benefits	\$ 36,937	\$ 90	\$ 37,027
Charter Schools	\$ 45,513	\$ -	\$ 45,513
Supplies & Materials	\$ 9,229	\$ (631)	\$ 8,598
Purchased Services	\$ 49,286	\$ 541	\$ 49,827
Property	\$ 6,482	\$ (18)	\$ 6,464
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ 20,063	\$ (84)	\$ 19,979
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 288,657	\$ 3,293	\$ 291,950
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 16,812	\$ 3,291	\$ 20,103
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 16,812	\$ 3,291	\$ 20,103
Interfund Transfers	\$ (649)	\$ -	\$ (649)
Total Appropriation	\$ 304,820	\$ 6,584	\$ 311,404
Unappropriated Reserves	\$ -	\$ -	\$ -

- 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

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 4,717	\$ (19)	\$ 4,698
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 8,000	\$ -	\$ 8,000
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
Total Revenue	\$ 8,000	\$ -	\$ 8,000
Expense			
Employee Salaries	\$ 225	\$ -	\$ 225
Employee Benefits	\$ 67	\$ -	\$ 67
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 3,500	\$ -	\$ 3,500
Purchased Services	\$ 480	\$ -	\$ 480
Property	\$ 50	\$ -	\$ 50
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ 500	\$ -	\$ 500
Site Assigned Reserves	\$ 3,178	\$ -	\$ 3,178
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 8,000	\$ -	\$ 8,000
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 4,717	\$ (19)	\$ 4,698
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 4,717	\$ (19)	\$ 4,698
Interfund Transfers	\$ -	\$ -	\$ -
Total Appropriation	\$ 12,717	\$ (19)	\$ 12,698
Unappropriated Reserves	\$ -	\$ -	\$ -

- This schedule includes Student Activity Fund (SAF)

Special Revenue ProComp Trust Fund

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 6,214	\$ 121	\$ 6,335
Revenue			
Property Taxes	\$ 40,497	\$ -	\$ 40,497
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 25	\$ -	\$ 25
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
Total Revenue	\$ 40,522	\$ -	\$ 40,522
Expense			
Employee Salaries	\$ 30,938	\$ 116	\$ 31,054
Employee Benefits	\$ 9,426	\$ 36	\$ 9,462
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ 159	\$ -	\$ 159
Property	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 40,522	\$ 152	\$ 40,674
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ -	\$ 6,183	\$ 6,183
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ -	\$ 6,183	\$ 6,183
Interfund Transfers			
Total Appropriation	\$ 40,522	\$ 6,335	\$ 46,857
Unappropriated Reserves	\$ 6,214	\$ (6,214)	\$ -

- \$152k expense appropriation for transition costs was approved by the Trust Board ahead of the adopted budget but was not included in error and is being added now for the amended
- Reserves are being moved from unappropriated to appropriated to allow the fulfillment of the Trust Agreement to pay out DCTA compensation equal to total actual revenues received.

Bond Redemption Fund

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 193,599	\$ 33,004	\$ 226,603
Revenue			
Property Taxes	\$ 226,698	\$ 19,904	\$ 246,601
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 2,000	\$ 2,000	\$ 4,000
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
Total Revenue	\$ 228,698	\$ 21,904	\$ 250,601
Expense			
Employee Salaries	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ 150	\$ -	\$ 150
Property	\$ -	\$ -	\$ -
Debt Service Interest	\$ 92,003	\$ 2,320	\$ 94,323
Debt Service Principal	\$ 109,955	\$ -	\$ 109,955
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 202,108	\$ 2,320	\$ 204,428
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 220,189	\$ 52,587	\$ 272,777
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 220,189	\$ 52,587	\$ 272,777
Interfund Transfers	\$ -	\$ -	\$ -
Total Appropriation	\$ 422,297	\$ 54,908	\$ 477,205
Unappropriated Reserves	\$ -	\$ -	\$ -

- The beginning fund balance increased due to refunding of the 2012B issuance
- Interest appropriation was updated to include sinking fund interest payments

Bond Fund

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 565,941	\$ (8,278)	\$ 557,663
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 7,000	\$ -	\$ 7,000
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
Total Revenue	\$ 7,000	\$ -	\$ 7,000
Expense			
Employee Salaries	\$ 9,518	\$ -	\$ 9,518
Employee Benefits	\$ 2,902	\$ -	\$ 2,902
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -
Property	\$ 305,000	\$ -	\$ 305,000
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 317,420	\$ -	\$ 317,420
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 30,000	\$ -	\$ 30,000
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 30,000	\$ -	\$ 30,000
Interfund Transfers	\$ -	\$ -	\$ -
Total Appropriation	\$ 347,420	\$ -	\$ 347,420
Unappropriated Reserves	\$ 225,521	\$ (8,278)	\$ 217,243

- The Beginning Fund Balance for Bond is being updated to agree to the final audited ending fund balance from FY 2022-23

Capital Reserve Fund

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 95,664	\$ 29,512	\$ 125,176
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ 6,413	\$ -	\$ 6,413
Other Local Support	\$ 23,605	\$ -	\$ 23,605
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ 2,400	\$ 2,400
Total Revenue	\$ 30,018	\$ 2,400	\$ 32,418
Expense			
Employee Salaries	\$ -	\$ -	\$ -
Employee Benefits	\$ -	\$ -	\$ -
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 12,966	\$ -	\$ 12,966
Purchased Services	\$ 5,093	\$ -	\$ 5,093
Property	\$ 15,100	\$ 2,400	\$ 17,500
Debt Service Interest	\$ 5,467	\$ -	\$ 5,467
Debt Service Principal	\$ 10,035	\$ -	\$ 10,035
Other Expenses	\$ 2,100	\$ -	\$ 2,100
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 50,761	\$ 2,400	\$ 53,161
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 75,921	\$ 33,512	\$ 109,433
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 75,921	\$ 33,512	\$ 109,433
Interfund Transfers	\$ (1,000)	\$ (4,000)	\$ (5,000)
Total Appropriation	\$ 125,682	\$ 31,912	\$ 157,594
Unappropriated Reserves	\$ -	\$ -	\$ -

- Beginning Fund balance significantly higher because decision was made as FY23 ended to transfer a higher amount into Capital Reserve to fund recurring budgets that have no funding source coming into Capital Reserve and At Your Service ERP project.
- \$2.4M added to "Other Mlsc" income is offset by the same amount added to "Property" expense. These amounts allow for a new accounting rule to recognize long term lease agreements.

Building Fund (Bond and Capital Reserve)

(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 661,605	\$ 21,234	\$ 682,839
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ 6,413	\$ -	\$ 6,413
Other Local Support	\$ 30,605	\$ -	\$ 30,605
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ 2,400	\$ 2,400
Total Revenue	\$ 37,018	\$ 2,400	\$ 39,418
Expense			
Employee Salaries	\$ 9,518	\$ -	\$ 9,518
Employee Benefits	\$ 2,902	\$ -	\$ 2,902
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ 12,966	\$ -	\$ 12,966
Purchased Services	\$ 5,093	\$ -	\$ 5,093
Property	\$ 320,100	\$ 2,400	\$ 322,500
Debt Service Interest	\$ 6,067	\$ -	\$ 6,067
Debt Service Principal	\$ 11,535	\$ -	\$ 11,535
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 368,181	\$ 2,400	\$ 370,581
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 105,921	\$ 33,512	\$ 139,433
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 105,921	\$ 33,512	\$ 139,433
Interfund Transfers	\$ (1,000)	\$ (4,000)	\$ (5,000)
Total Appropriation	\$ 473,102	\$ 31,912	\$ 505,014
Unappropriated Reserves	\$ 225,521	\$ (8,278)	\$ 217,243

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

Private Purpose Trust Fund



(\$'s in Thousands)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 20,517	\$ (19,461)	\$ 1,057
Revenue			
Property Taxes	\$ -	\$ -	\$ -
State Categorical	\$ -	\$ -	\$ -
State Equalization	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -
Other Local Support	\$ 3,640	\$ (3,600)	\$ 40
Charter School Capital Construction	\$ -	\$ -	\$ -
Charter Services Revenue	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -
Total Revenue	\$ 3,640	\$ (3,600)	\$ 40
Expense			
Employee Salaries	\$ -	\$ -	\$ -
Employee Benefits	\$ 2,800	\$ (2,800)	\$ -
Charter Schools	\$ -	\$ -	\$ -
Supplies & Materials	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ 2,800	\$ (2,800)	\$ -
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 21,357	\$ (20,261)	\$ 1,097
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 21,357	\$ (20,261)	\$ 1,097
Interfund Transfers	\$ -	\$ -	\$ -
Total Appropriation	\$ 24,157	\$ (23,061)	\$ 1,097
Unappropriated Reserves	\$ -	\$ -	\$ -

- Retiree MetLife insurance liability was transferred to Metlife effective at the end of FY23 but had not been booked as of the Adopted Budget. The amended budget removes the fund balance, income, and expense related to the retiree plan leaving other smaller trusts held in this fund.
- 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)	FY23-24 Adopted Budget	Adjustments	FY23-24 Amended Budget
Beginning Balance	\$ 60	\$ 5	\$ 66
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	\$ -	\$ -	\$ -
Purchased Services	\$ -	\$ -	\$ -
Property	\$ -	\$ -	\$ -
Debt Service Interest	\$ -	\$ -	\$ -
Debt Service Principal	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -
Site Assigned Reserves	\$ -	\$ -	\$ -
Unassigned Teacher	\$ -	\$ -	\$ -
Total Expense	\$ -	\$ -	\$ -
Appropriated Reserves			
Restricted – TABOR Reserves	\$ -	\$ -	\$ -
Assigned Reserves	\$ 61	\$ 5	\$ 67
General Contingency	\$ -	\$ -	\$ -
Total Appropriated Reserves	\$ 61	\$ 5	\$ 67
Interfund Transfers	\$ -	\$ -	\$ -
Total Appropriation	\$ 61	\$ 5	\$ 67
Unappropriated Reserves	\$ -	\$ -	\$ -

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