



# Financial Plan & Budget

Revised Executive Summary | FY 2015-2016

**Douglas County**  
School District  
620 Wilcox Street,  
Castle Rock, CO 80104  
[www.dcsdk12.org](http://www.dcsdk12.org)

**Presented to the Board of Education**  
**January 19, 2016**



**Douglas County** School District  
*Learn today. Lead tomorrow.*

# *FY 2015-2016 Revised Executive Summary*

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# DOUGLAS COUNTY SCHOOL DISTRICT, Re. 1

## Colorado

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Thomas Tsai  
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Ann Johnson  
*Growth & Development Officer*

Dr. Jason Germain  
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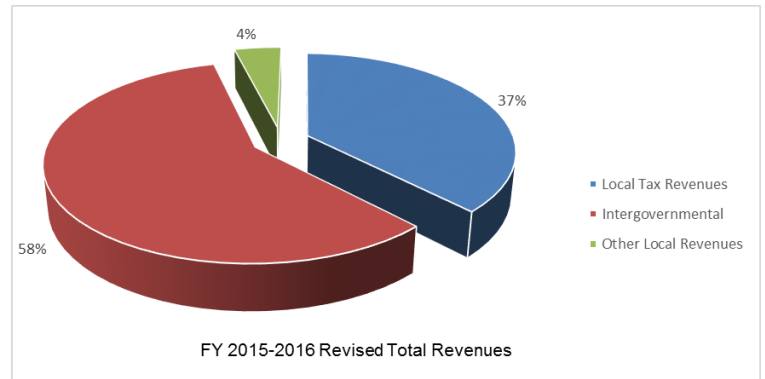
# **EXECUTIVE SUMMARY**

# FY 2015-2016 OVERVIEW OF REVISED BUDGETED REVENUES

The funded pupil count (FPC) in fiscal year 2015-2016 is 63,159. This breaks out to 60,920 regular District students and 2,239 online students.

TOTAL SOURCES BY FUND	FY 2015-2016 Revised Budgeted Revenues				
	Fund Description	Beginning Fund Balance	Revenues	Transfers In	Total Sources
General	\$ 79,989,994	\$ 526,770,593	\$ -	\$ 606,760,587	8,340
Outdoor Education	19,514	782,879	-	802,393	
Full Day Kindergarten	1,919,756	4,420,445	-	6,340,201	
Risk Insurance	1,296,280	-	4,662,288	5,958,568	
Transportation	2,128,172	7,467,558	13,792,763	23,388,493	
Capital Projects	10,311,883	1,484,885	11,396,669	23,193,437	
<b>Subtotal</b>	<b>\$ 95,665,599</b>	<b>\$ 540,926,360</b>	<b>\$ 29,851,720</b>	<b>\$ 666,443,679</b>	
Certificates of Participation (COP) Lease Payments	1,538,284	810,348	3,007,489	5,356,121	
Athletics and Activities	395,743	10,607,221	5,313,406	16,316,370	
<b>TOTAL GENERAL FUND RELATED</b>	<b>\$ 97,599,626</b>	<b>\$ 552,343,929</b>	<b>\$ 38,172,615</b>	<b>\$ 688,116,170</b>	
Bond Building	\$ -	\$ -	\$ -	\$ -	
Certificates of Participation (COP) Building	9,071,898	-	-	9,071,898	
Government Purpose Grants	185,120	14,044,767	-	14,229,887	
Bond Redemption/Debt Service	68,501,246	60,063,715	-	128,564,961	
Nutrition Services	921,707	16,681,590	-	17,603,297	
Child Care (B.A.S.E.)	4,998,474	11,349,189	-	16,347,663	
Medical Self Insurance	5,843,138	42,285,032	-	48,128,170	
Short Term Disability Insurance	171,328	683,071	-	854,399	
Pupil Activity & School Discretionary	1,936,334	1,718,188	-	3,654,522	
Private Purpose Trusts	41,312	62,000	-	103,312	

<b>* Per Pupil Revenue from State</b>	<b>\$ 7,022</b>
Mill Levy Override	534
Categoricals	237
School-Based Revenue	233
SOT out of Formula	141
Charter Purchased Service Revenue	78
Other Local Revenue	96
<b>Total Per Pupil Revenue</b>	<b>\$ 8,340</b>

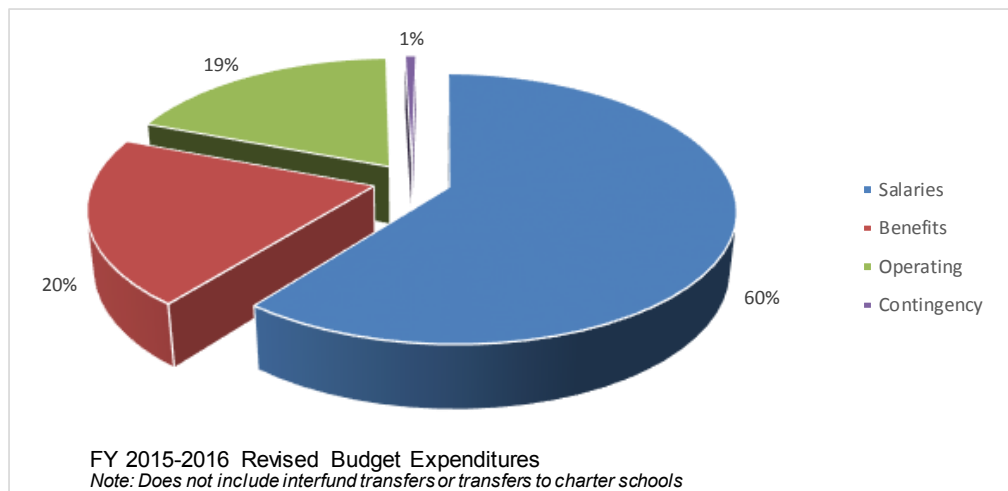


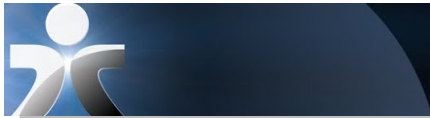
# FY 2015-2016 OVERVIEW OF REVISED BUDGETED EXPENDITURES

**Salaries** and **Benefits** account for the largest component of General Fund expenditures at 80% of the total. The revised budget includes contingency in the total amount of \$3.2 million.

TRANSFERS AND EXPENDITURES BY FUND	FY 2015-2016 Revised Budgeted Expenditures & Transfers				
	Budgeted Expenditures	Budgeted Transfers Out	Total Budgeted Activity	Expense Per Pupil	Percent of Budget
General	\$ 534,300,901	\$ 38,172,615	\$ 572,473,516	\$ 9,064	88.2%
Outdoor Education	782,879	-	782,879		
Full Day Kindergarten	6,340,201	-	6,340,201		
Risk Insurance	5,196,365	-	5,196,365		
Transportation	23,388,493	-	23,388,493		
Capital Projects	20,448,231	-	20,448,231		
<b>Subtotal</b>	<b>\$ 590,457,070</b>	<b>\$ 38,172,615</b>	<b>\$ 628,629,685</b>		
Certificates of Participation (COP) Lease Payments	4,293,480	-	4,293,480		
Athletics and Activities	16,316,370	-	16,316,370		
<b>TOTAL GENERAL FUND RELATED</b>	<b>\$ 611,066,920</b>	<b>\$ 38,172,615</b>	<b>\$ 649,239,535</b>		
Bond Building	\$ -	\$ -	\$ -		
Certificates of Participation (COP) Building	8,156,551	-	8,156,551		
Government Purpose Grants	14,044,767	-	14,044,767		
Bond Redemption/Debt Service	69,682,501	-	69,682,501		
Nutrition Services	17,603,297	-	17,603,297		
Child Care (B.A.S.E.)	16,347,663	-	16,347,663		
Medical Self Insurance	47,902,660	-	47,902,660		
Short Term Disability Insurance	658,880	-	658,880		
Pupil Activity & School Discretionary	3,138,502	-	3,138,502		
Private Purpose Trusts	68,200	-	68,200		

Please note that the table above includes budgeted transfers of \$38.2 million. The general fund allocation to charters is \$91.4 million. Both of these figures are excluded from the analysis below. A Board mandated contingency is included in the expenditures in the graph below.





**Douglas County** School District  
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**COMBINED GENERAL  
FUND BUDGETS**

# REVISED FY 2015-2016 GENERAL FUND REVENUES

	Audited Actuals FY 2014-2015	Adopted Budget FY 2015-2016	Revised Budget FY 2015-2016
Balance on Hand July 1	\$ 72,102,627	\$ 43,748,696	\$ 79,989,994
<b>Revenue</b>			
Local Taxes			
Property Tax - In Formula	123,102,037	131,862,693	142,974,219
Budget Override	33,713,000	33,713,000	33,713,000
Specific Ownership Taxes - In Formula	10,637,035	10,956,146	11,574,572
Specific Ownership Taxes - Out	10,993,655	9,835,122	8,899,089
Subtotal Other Local Taxes	<u>\$ 178,445,727</u>	<u>\$ 186,366,961</u>	<u>\$ 197,160,880</u>
Intergovernmental Revenue			
Equalization Entitlements	293,357,217	307,806,847	288,950,637
Special Education	11,116,902	10,896,206	11,129,985
Vocational Education	447,612	594,171	594,171
Gifted & Talented	327,612	629,202	612,606
State Charter Construction Grant	1,463,332	1,463,332	2,468,943
Federal Revenue - Medicaid Reimbursement	1,082,802	917,997	917,997
Other	2,708,179	2,698,053	2,634,253
Subtotal Intergovernmental Revenue	<u>\$ 310,503,656</u>	<u>\$ 325,005,808</u>	<u>\$ 307,308,592</u>
Other Local Revenue			
General Fund Interest	68,958	60,000	60,000
Charter School Purchased Service Revenue	4,169,474	4,683,672	4,911,146
Preschool Revenue	1,939,994	2,182,395	2,182,395
School Based Revenue	13,611,632	12,477,000	12,527,000
Other	2,638,612	2,620,580	2,620,580
Subtotal Other Local Revenue	<u>\$ 22,428,669</u>	<u>\$ 22,023,647</u>	<u>\$ 22,301,121</u>
<b>Total Revenue</b>	<u><u>\$ 511,378,052</u></u>	<u><u>\$ 533,396,416</u></u>	<u><u>\$ 526,770,593</u></u>
<b>Total Program Funding</b>	427,096,288	450,625,686	443,499,428
<b>Expenditures</b>			

# REVISED FY 2015-2016 GENERAL FUND EXPENDITURES

	Audited Actuals FY 2014-2015	Adopted Budget FY 2015-2016	Revised Budget FY 2015-2016
<b>Expenditures</b>			
Salaries	253,307,360	265,956,432	269,251,093
Benefits	76,675,091	89,731,706	90,125,639
Subtotal - Salaries & Benefits	<u>\$ 329,982,451</u>	<u>\$ 355,688,138</u>	<u>\$ 359,376,732</u>
Purchased Professional Services	6,129,965	5,267,291	6,161,908
Purchased Property Services	6,598,976	5,549,292	5,563,405
Other Purchased Services	7,377,380	7,433,911	7,514,015
Supplies	21,966,442	26,758,800	50,944,117
Equipment	-	-	-
Utilities	10,563,702	11,675,800	11,675,800
Other	287,308	126,201	1,653,910
<b>Total Expenditures</b>	<u>\$ 382,906,224</u>	<u>\$ 412,499,433</u>	<u>\$ 442,889,887</u>
<b>Charter School Transfers</b>	<u>\$ 82,813,050</u>	<u>\$ 96,453,649</u>	<u>\$ 91,411,014</u>
<b>Transfers</b>			
Risk Insurance Fund Transfer	3,862,288	3,862,288	4,662,288
Bond Redemption Fund Transfer	-	-	-
COP Lease Payment Fund Transfer	3,123,075	3,434,257	3,007,489
Athletics & Activities Fund Transfer	4,313,406	4,313,406	5,313,406
Transportation Fund Transfer	14,691,699	13,592,763	13,792,763
Outdoor Ed Fund Transfer	200,000	-	-
Full Day Kindergarten Fund Transfer	-	-	-
Pupil Activity Fund Transfer	-	-	-
Food Service Fund Transfer	-	-	-
Capital Projects Transfer for MCP	-	5,000,000	5,500,000
Capital Projects Fund Transfer	11,580,943	1,537,246	5,896,669
<b>Total Transfers</b>	<u>\$ 37,771,411</u>	<u>\$ 31,739,960</u>	<u>\$ 38,172,615</u>
<b>Total Expenditures</b>	<u>\$ 503,490,685</u>	<u>\$ 540,693,042</u>	<u>\$ 572,473,516</u>
<b>Change in Fund Balance</b>	<u>\$ 7,887,367</u>	<u>\$ (7,296,626)</u>	<u>\$ (45,702,923)</u>
<b>Ending Fund Balance</b>	<u>\$ 79,989,994</u>	<u>\$ 36,452,070</u>	<u>\$ 34,287,071</u>
Tabor Reserve-3%	-	15,463,490	15,290,000
BOE Reserve	-	15,463,490	15,293,333
BOE Contingency	-	5,000,000	3,240,635
<b>Ending Fund Balance - after reserves</b>	<u>\$ 79,989,994</u>	<u>\$ 525,090</u>	<u>\$ 463,103</u>

# FY 2015-2016 BUDGET

## OUTDOOR EDUCATION FUND 13

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This tuition-based fund provides an outdoor learning environment where students are engaged in experiential learning activities. In addition to developing knowledge of the ecological surroundings, students are also involved in problem solving, being creative and constructing meaningful solutions. This was previously Fund 54 then moved to Fund 28 for a short period during the Adoption of the District's Executive Summary in FY 2014-2015 and is now Fund 13.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 219	\$ 18,997	\$ 19,514
<b>Revenues</b>			
Tuition	506,815	782,879	782,879
Other Revenue	-	-	-
<b>Total Revenue</b>	<b>\$ 506,815</b>	<b>\$ 782,879</b>	<b>\$ 782,879</b>
Transfer from General Fund	200,000	-	-
<b>Total Sources</b>	<b>\$ 707,034</b>	<b>\$ 801,876</b>	<b>\$ 802,393</b>
<b>Expenditures</b>			
Salaries & Benefits	422,567	572,880	572,880
Purchased Services	120,058	38,400	38,400
Supplies	72,325	127,309	127,309
Depreciation	30,533	-	-
Field Trips and Other	42,037	24,318	44,290
<b>Total Expenditures</b>	<b>\$ 687,520</b>	<b>\$ 762,907</b>	<b>\$ 782,879</b>

# FY 2015-2016 BUDGET

## FULL DAY KINDERGARTEN FUND 15

This fund's revenues come from tuition paid by families to access a full day kindergarten program at many of the District's elementary schools. The School Finance Act only provides funding for half day Kindergarten. Included in this fund are reserves designated for tuition scholarships meeting the needs of the District's at-risk kindergarten students', those who may not be able to afford tuition payments. This fund is also included in the Combined General Fund for purposes of financial reporting in the Comprehensive Annual Financial Report (CAFR).

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 3,678,374	\$ 2,321,206	\$ 1,919,756
<b>Revenue</b>			
Tuition	4,656,866	4,419,195	4,420,445
Interest	18,100	-	-
<b>Total Revenue</b>	<b>\$ 4,674,966</b>	<b>\$ 4,419,195</b>	<b>\$ 4,420,445</b>
Transfer from General Fund	-	-	-
<b>Total Sources</b>	<b>\$ 8,353,340</b>	<b>\$ 6,740,401</b>	<b>\$ 6,340,201</b>
<b>Expenditures</b>			
Salaries	4,670,176	3,181,785	3,159,321
Benefits	1,342,586	1,127,267	1,119,736
Purchased Services	154,092	4,892	320,887
Supplies & Materials <sup>(1)</sup>	266,729	215,977	1,668,807
Other	-	79,772	71,450
<b>Total Expenditures</b>	<b>\$ 6,433,584</b>	<b>\$ 4,609,693</b>	<b>\$ 6,340,201</b>
Change in Fund Balance	\$ (1,758,618)	\$ (190,498)	\$ (1,919,756)
Balance on Hand June 30	\$ 1,919,756	\$ 2,130,708	\$ -



## FY 2015-2016 BUDGET

### RISK INSURANCE FUND 18

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This fund accounts for the activity associated with the District's property, liability and vehicle insurance, as well as related loss prevention services. It also accounts for the activity associated with the District's self-insurance worker's compensation insurance. This fund is considered a part of the Combined General Fund as 100% of its sources come from a General Fund transfer.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 1,761,059	\$ 1,124,063	\$ 1,296,280
<b>Revenues</b>			
General Fund Transfer	3,862,288	3,862,288	4,662,288
<b>Total Sources</b>	<b>\$ 5,623,347</b>	<b>\$ 4,986,351</b>	<b>\$ 5,958,568</b>
<b>Expenditures</b>			
Salaries	362,182	409,837	367,947
Benefits	94,251	124,405	115,889
Purchased/Property Services	3,640,574	3,951,626	4,002,032
Supplies & Materials	200,590	232,800	705,197
Equipment	26,205	-	-
Other	3,265	5,300	5,300
<b>Total Expenditures</b>	<b>\$ 4,327,067</b>	<b>\$ 4,723,968</b>	<b>\$ 5,196,365</b>
Change in Fund Balance	\$ (464,779)	\$ (861,680)	\$ (534,077)
Balance on Hand June 30	\$ 1,296,280	\$ 262,383	\$ 762,203

# FY 2015-2016 BUDGET

## TRANSPORTATION FUND 25

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This fund is used to account for expenditures and revenues associated with student transportation services inclusive of the specialized transportation associated with our special education students. This fund's sources, like the Risk Insurance Fund, come largely from the District's General Fund; therefore, the year-end actual results are reported as part of the Combined General Fund in the District's Comprehensive Annual Financial Report (CAFR).

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 532,856	\$ 1,563,002	\$ 2,128,172
<b>Revenues</b>			
Fees - To/From School	1,581,912	1,550,000	1,550,000
State Categorical Revenue	4,573,165	4,523,980	4,594,324
Other	1,091,200	1,143,234	1,323,234
<b>Total Revenue</b>	<b>\$ 7,246,277</b>	<b>\$ 7,217,214</b>	<b>\$ 7,467,558</b>
Transfer from General Fund	14,691,699	13,592,763	13,792,763
<b>Total Sources</b>	<b>\$ 22,470,832</b>	<b>\$ 22,372,979</b>	<b>\$ 23,388,493</b>
<b>Expenditures</b>			
Salaries	11,750,656	11,686,657	11,686,657
Benefits	4,614,254	6,362,403	6,362,403
Purchased Services	906,067	885,443	885,443
Supplies & Materials	3,514,274	3,945,485	5,119,891
Bus Purchases & Equipment	1,132,174	671,853	1,122,197
Other <sup>(1)</sup>	(1,574,764)	(1,788,098)	(1,788,098)
<b>Total Expenditures</b>	<b>\$ 20,342,660</b>	<b>\$ 21,763,743</b>	<b>\$ 23,388,493</b>
Change in Fund Balance	\$ 1,595,316	\$ (953,766)	\$ (2,128,172)
Balance on Hand June 30	\$ 2,128,172	\$ 609,236	\$ -

## FY 2015-2016 BUDGET

### CAPITAL PROJECTS FUND 43

This fund was created in FY 2010-2011 to account for the acquisition of capital assets that were formerly reported in the District's Special Revenue Fund, Capital Reserve Fund 21. Colorado Statute was changed in FY 2010-2011 eliminating the mandate to move 3% of General Fund revenues into the Capital Reserve Fund. This fund now is accounted for in the District's Combined General Fund and accounts for activity associated with the acquisition of capital assets defined in BOE policy DID: Capital Asset Reporting and Inventories as those items or groups of items that have a value of \$5,000 or more with a useful life greater than one year.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 10,150,986	\$ 8,885,726	\$ 10,311,883
<b>Revenues</b>			
District Technology Fee	10,668	-	-
Revenue in Lieu of Land	652,443	-	1,484,885
Proceeds from MFD Lease	-	-	-
Investment Earnings	388	-	-
Other Revenue	57,012	-	-
<b>Total Revenue</b>	<b>\$ 720,510</b>	<b>\$ -</b>	<b>\$ 1,484,885</b>
Transfer from General Fund	11,580,943	6,537,246	11,396,669
<b>Total Sources</b>	<b>\$ 22,452,439</b>	<b>\$ 15,422,972</b>	<b>\$ 23,193,437</b>
<b>Expenditures</b>			
Purchased/Property Services	4,580,399	-	1,805,721
Equipment/Building	6,317,363	6,431,343	11,869,919
One-time MCP Expenditures	-	5,000,000	5,500,000
Other	1,242,794	1,037,246	1,272,591
<b>Total Expenditures</b>	<b>\$ 12,140,556</b>	<b>\$ 12,468,589</b>	<b>\$ 20,448,231</b>
Change in Fund Balance	\$ 160,897	\$ (5,931,343)	\$ (7,566,677)
Balance on Hand June 30	\$ 10,311,883	\$ 2,954,383	\$ 2,745,206

# **BUILDING FUND BUDGETS**

# FY 2015-2016 BUDGET

## BOND BUILDING FUND 41 and FUND 44

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The Building Fund is used to account for the management and actual construction of District facilities that are financed by General Obligation Bond (GO) proceeds. The beginning fund balance for FY 2015-2016 is \$0. No activity will be recorded in this fund.

	Audited Actuals FY 2014-2015	Adopted Budget FY 2015-2016	Revised Budget FY 2015-2016
Balance on Hand July 1	\$ -	\$ -	\$ -
<b>Revenues</b>			
Other Revenue	-	-	-
Interest	-	-	-
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>			
Salaries & Benefits	-	-	-
Buildings & Building Improvements	-	-	-
Purchased Services	-	-	-
Supplies & Materials	-	-	-
Equipment	-	-	-
Other Expenditures	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Change in Fund Balance	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Balance on Hand June 30	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

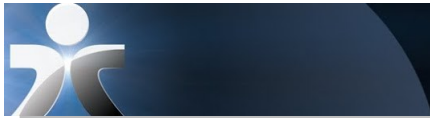


# FY 2015-2016 BUDGET

## COP BUILDING FUND 45

This fund has been established to account for capital projects funded with the proceeds from the sale of Certificates of Participation. This fund will account for the activity associated with capital projects identified in the FY 2015-2016 DCSD Master Capital Plan.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 14,986,393	\$ 8,156,552	\$ 9,071,898
<b>Revenues</b>			
COP Issuance	-	-	-
Premium on Bond	-	-	-
Investment Earnings	17,729	-	-
Transfers Out	-	-	-
<b>Total Revenue</b>	<b>\$ 17,729</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Sources</b>	<b>\$ 15,004,122</b>	<b>\$ 8,156,552</b>	<b>\$ 9,071,898</b>
<b>Expenditures</b>			
Building and Building Improvements	1,168,567	7,718,879	7,718,879
Salaries & Benefits	-	-	-
Purchased Services	19,647	-	-
Supplies and Materials	4,716,475	437,673	437,672
Debt Issuance Costs & Other	27,535	-	-
<b>Total Expenditures</b>	<b>\$ 5,932,224</b>	<b>\$ 8,156,552</b>	<b>\$ 8,156,551</b>
Change in Fund Balance	\$ (5,914,495)	\$ (8,156,552)	\$ (8,156,551)
Balance on Hand June 30	\$ 9,071,898	\$ -	\$ 915,347



**Douglas County** School District  
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# **SPECIAL REVENUE FUND BUDGETS**

# FY 2015-2016 BUDGET

## NUTRITION SERVICES FUND 21

The Nutrition Services Fund is self supporting and accounts for activities related to preparation of school meals. Due to new CDE regulations, related to GASB 68, this fund is now accounted for as a Special Revenue Fund and not an Enterprise Fund. This was previously an enterprise fund, Fund 51.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 113,548	\$ 884,778	\$ 921,707
<b>Revenues</b>			
Food Sales	13,356,242	13,567,090	13,567,090
Federal Reimbursement	2,265,855	2,300,000	2,300,000
Commodity Contribution	631,335	713,000	713,000
Misc Revenue	42,615	8,000	8,000
Loss on Sale of Cap Assets & Transfers out	45,500	-	-
State Match. Child Nutr. & CDE Rev	98,940	93,500	93,500
<b>Total Revenues</b>	<b>\$ 16,440,487</b>	<b>\$ 16,681,590</b>	<b>\$ 16,681,590</b>
Transfer from General Fund	-	-	-
<b>Total Sources</b>	<b>\$ 16,554,035</b>	<b>\$ 17,566,368</b>	<b>\$ 17,603,297</b>
<b>Expenditures</b>			
Salaries & Benefits	6,531,093	6,942,580	7,226,476
Food & Commodities	6,813,296	7,069,325	6,769,325
Purchased Services & Repairs	880,878	766,100	766,100
Capital Outlay	56,644	-	-
Supplies	782,833	767,000	2,266,712
Other	567,585	571,700	574,684
<b>Total Expenditures</b>	<b>\$ 15,632,328</b>	<b>\$ 16,116,705</b>	<b>\$ 17,603,297</b>
Change in Fund Balance	\$ 808,159	\$ 564,885	\$ (921,707)
Balance on Hand June 30	\$ 921,707	\$ 1,449,663	-

# FY 2015-2016 BUDGET

## GOVERNMENTAL DESIGNATED GRANT FUND 22

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This fund accounts for most state, local and federal funding received by the District. Essentially this fund is a balanced fund whereby expenditures equal the available dedicated revenues.

	Audited Actuals FY 2014-2015	Adopted Budget FY 2015-2016	Revised Budget FY 2015-2016
Balance on Hand July 1	\$ 185,120	\$ 185,120	\$ 185,120
<b>Revenues</b>			
State Revenue	537,601	570,000	420,196
Federal Revenue	11,511,898	12,151,110	13,144,443
Other Revenue	366,377	307,032	480,128
<b>Total Revenue</b>	<b>\$ 12,415,876</b>	<b>\$ 13,028,142</b>	<b>\$ 14,044,767</b>
<b>Total Sources</b>	<b>\$ 12,600,996</b>	<b>\$ 13,213,262</b>	<b>\$ 14,229,887</b>
<b>Expenditures</b>			
Salaries & Benefits	8,841,744	10,086,727	9,652,791
Purchased/Property Services	2,228,725	1,993,948	3,032,641
Supplies and Materials	400,422	634,176	413,807
Equipment	84,049	210,760	50,858
Other	860,937	102,531	894,670
<b>Total Expenditures</b>	<b>\$ 12,415,876</b>	<b>\$ 13,028,142</b>	<b>\$ 14,044,767</b>
Change in Fund Balance	\$ -	\$ -	\$ -
Balance on Hand June 30	\$ 185,120	\$ 185,120	\$ 185,120



## FY 2015-2016 BUDGET ATHLETICS AND ACTIVITIES FUND 26

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The purpose of this fund is to capture all revenues and expenses directly related to CHSAA sponsored athletics and activities.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 823,833	\$ 614,475	\$ 395,743
<b>Revenues</b>			
Student Fees	6,110,163	6,320,675	3,391,371
Gate Fees	586,587	595,147	594,165
Other	3,654,607	3,105,192	6,621,685
<b>Total Revenue</b>	<b>\$ 10,351,357</b>	<b>\$ 10,021,014</b>	<b>\$ 10,607,221</b>
Transfer from General Fund	4,313,406	4,313,406	5,313,406
<b>Total Sources</b>	<b>\$ 15,488,596</b>	<b>\$ 14,948,895</b>	<b>\$ 16,316,370</b>
<b>Expenditures</b>			
Salaries & Benefits	5,760,134	6,215,175	5,915,956
Purchased Services	2,692,762	1,958,663	1,972,535
Supplies and Materials	5,885,184	5,536,343	7,325,480
Capital Outlay	229,592	6,000	6,000
Other	525,182	1,232,714	1,096,399
<b>Total Expenditures</b>	<b>\$ 15,092,853</b>	<b>\$ 14,948,895</b>	<b>\$ 16,316,370</b>
Change in Fund Balance	\$ (428,090)	\$ (614,475)	\$ (395,743)
Balance on Hand June 30	\$ 395,743	\$ -	\$ -

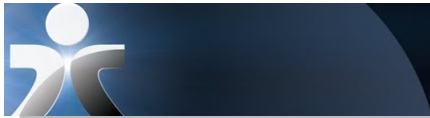
## FY 2015-2016 BUDGET

### CHILD CARE FUND 28

The Child Care Fund is self-supporting and includes Before and After School Child Care. These programs are budgeted to be self-supporting with revenues derived from program enrollment fees charged on a per-child basis. Similar to Nutrition Services, this fund is now accounted for as a Special Revenue Fund. This was previously an enterprise fund, Fund 52, then moved to Fund 24 for a short period and is now Fund 28.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 4,412,495	\$ 5,166,587	\$ 4,998,474
<b>Revenues</b>			
Tuition	10,636,071	11,349,189	11,349,189
Other Revenue	3,169	-	-
<b>Total Revenue</b>	<b>\$ 10,639,240</b>	<b>\$ 11,349,189</b>	<b>\$ 11,349,189</b>
<b>Total Sources</b>	<b>\$ 15,051,735</b>	<b>\$ 16,515,776</b>	<b>\$ 16,347,663</b>
<b>Expenditures</b>			
Salaries & Benefits	7,549,257	8,034,035	8,034,035
Purchased Services	661,108	1,330,707	1,330,707
Supplies and Materials <sup>(1)</sup>	826,192	5,749,087	5,580,974
Depreciation	-	-	-
Field Trips and Other	1,016,704	1,401,947	1,401,947
<b>Total Expenditures</b>	<b>\$ 10,053,261</b>	<b>\$ 16,515,776</b>	<b>\$ 16,347,663</b>
Change in Fund Balance	\$ 585,979	\$ (5,166,587)	\$ (4,998,474)
Balance on Hand June 30	\$ 4,998,474	\$ -	\$ -

<sup>(1)</sup> Revised budget includes carry over at school locations



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# **DEBT SERVICE AND LEASE PAYMENT FUND BUDGETS**

# FY 2015-2016 BUDGET

## BOND REDEMPTION FUND 31

This fund serves as the vehicle for recording dedicated property taxes and the payment of outstanding principal and interest on the District's General Obligation bonds.

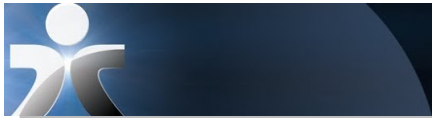
	Audited Actuals FY 2014-2015	Adopted Budget FY 2015-2016	Revised Budget FY 2015-2016
Balance on Hand July 1	\$ 62,838,660	\$ 68,976,599	\$ 68,501,246
<b>Revenues</b>			
Property Taxes	73,646,635	69,632,500	59,999,715
Investment Earnings	53,599	64,000	64,000
<b>Total Revenues</b>	<b>\$ 73,700,234</b>	<b>\$ 69,696,500</b>	<b>\$ 60,063,715</b>
Proceeds from Bond Refunding	40,665,000	-	-
Refunding Bond Premium	3,052,530	-	-
Payment to Refunding Bond Escrow Agent	(43,432,257)	-	-
<b>Total Sources</b>	<b>\$ 136,824,167</b>	<b>\$ 138,673,099</b>	<b>\$ 128,564,961</b>
<b>Expenditures</b>			
Principal	40,108,688	48,358,535	48,358,535
Interest	27,932,668	21,273,966	21,273,966
Bond Issuance Costs	281,565	5,000	50,000
Supplies	-	-	-
<b>Total Expenditures</b>	<b>\$ 68,322,921</b>	<b>\$ 69,637,501</b>	<b>\$ 69,682,501</b>
Transfer to General Fund	-	-	-
<b>Total Uses</b>	<b>\$ 68,322,921</b>	<b>\$ 69,637,501</b>	<b>\$ 69,682,501</b>
Change in Fund Balance	\$ 5,662,586	\$ 58,999	\$ (9,618,786)
Balance on Hand June 30	\$ 68,501,246	\$ 69,035,598	\$ 58,882,460

# FY 2015-2016 BUDGET CERTIFICATES OF PARTICIPATION (COP) LEASE PAYMENT FUND 39

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Pursuant to CDE Chart of Accounts, this fund is identified for non-voter approved lease payments. The activity associated with this new fund was formerly included in the General Fund as well as the Capital Reserve Fund.

	Audited Actuals FY 2014-2015	Adopted Budget FY 2015-2016	Revised Budget FY 2015-2016
Balance on Hand July 1	\$ 1,756,946	\$ 1,555,068	\$ 1,538,284
<b>Revenues</b>			
Interest on Investment	1,564	1,125	1,125
Rental Building Revenue	561,598	809,223	809,223
<b>Total Revenues</b>	<b>\$ 563,162</b>	<b>\$ 810,348</b>	<b>\$ 810,348</b>
Proceeds from COP Refunding	6,470,000	-	-
Refunding COP Premium	145,159	-	-
Payment to Refunded Escrow Agent	(6,458,799)	-	-
Transfer from General Fund	3,123,075	3,434,257	3,007,489
<b>Total Sources</b>	<b>\$ 5,599,543</b>	<b>\$ 5,799,673</b>	<b>\$ 5,356,121</b>
<b>Expenditures</b>			
Principal Retirement	2,190,000	2,574,550	2,574,550
Debit Issuance Costs	150,114	-	-
Interest and Fiscal Charges	1,721,145	1,670,930	1,718,930
<b>Total Expenditures</b>	<b>\$ 4,061,259</b>	<b>\$ 4,245,480</b>	<b>\$ 4,293,480</b>
Change in Fund Balance	\$ (218,662)	\$ (875)	\$ (475,643)
Balance on Hand June 30	\$ 1,538,284	\$ 1,554,193	\$ 1,062,641



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# **INTERNAL SERVICE FUND BUDGETS**



# FY 2015-2016 BUDGET

## MEDICAL FUND 65

This fund contains District and employee medical and dental premium payments. The District operates a self-funded employee benefit program and must match set premiums to cover projected medical claims. If expenditures are more than revenues the District will use fund balance in order to cover the expenditures.

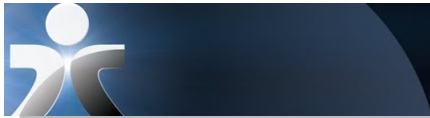
	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 8,698,959	\$ 10,431,429	\$ 5,843,138
<b>Revenues</b>			
Health Insurance Premiums	38,255,827	39,728,781	39,728,781
Dental Insurance Premiums	2,036,434	1,979,978	1,979,978
Investment Earnings	6,497	10,173	10,173
Other	5,920	566,100	566,100
<b>Total Revenues</b>	<b>\$ 40,304,678</b>	<b>\$ 42,285,032</b>	<b>\$ 42,285,032</b>
Transfer from General Fund	-	-	-
<b>Total Sources</b>	<b>\$ 49,003,638</b>	<b>\$ 52,716,461</b>	<b>\$ 48,128,170</b>
<b>Expenditures</b>			
Health Plan	38,948,255	38,758,357	38,758,357
Dental Plan	2,793,917	2,939,248	2,939,248
Stop Loss Premiums	552,645	720,000	720,000
Purchased Services	798,733	1,054,983	1,054,983
Other	46,623	55,561	4,361,672
Salaries and Benefits	20,326	19,724	68,400
<b>Total Expenditures</b>	<b>\$ 43,160,499</b>	<b>\$ 43,547,873</b>	<b>\$ 47,902,660</b>
Change in Fund Balance	\$ (2,855,821)	\$ (1,262,841)	\$ (5,617,628)
Balance on Hand June 30	\$ 5,843,138	\$ 9,168,588	\$ 225,510

# FY 2015-2016 BUDGET

## SHORT TERM DISABILITY FUND 66

This fund acts as an internal service fund for the District's Short Term Disability Insurance. This fund as created in FY 2014-2015 to reflect the District's move to a self-funded plan.

	Audited Actuals FY 2014-2015	Adopted Budget FY 2015-2016	Revised Budget FY 2015-2016
Balance on Hand July 1	\$ -	\$ 165,744	\$ 171,328
<b>Revenues</b>			
Short Term Disability Insurance Premiums	640,962	683,071	683,071
<b>Total Revenue</b>	<b>\$ 640,962</b>	<b>\$ 683,071</b>	<b>\$ 683,071</b>
<b>Total Sources</b>	<b>\$ 640,962</b>	<b>\$ 848,815</b>	<b>\$ 854,399</b>
<b>Expenditures</b>			
STD Claims (Self Funded)	469,634	598,982	658,880
<b>Total Expenditures</b>	<b>\$ 469,634</b>	<b>\$ 598,982</b>	<b>\$ 658,880</b>
Change in Fund Balance	\$ 171,328	\$ 84,089	\$ 24,191
Balance on Hand June 30	\$ 171,328	\$ 249,833	\$ 195,519



**Douglas County** School District  
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# **TRUST AND AGENCY FUND BUDGETS**

# FY 2015-2016 BUDGET

## PUPIL ACTIVITY FUND 74

This fund is a combination of vending profits, magazine sales and includes a group of individual school funds earmarked for extra-curricular student activities at the elementary, middle and high schools. Revenues are generated by fund raising events and user/club fees.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 3,854,683	\$ 2,493,702	\$ 1,936,334
<b>Revenue</b>			
Pupil Activity	1,854,110	1,718,188	1,718,188
School Discretionary	-	-	-
<b>Total Revenue</b>	<b>\$ 1,854,110</b>	<b>\$ 1,718,188</b>	<b>\$ 1,718,188</b>
Transfer from General Fund	-	-	-
<b>Total Sources</b>	<b>\$ 5,708,793</b>	<b>\$ 4,211,890</b>	<b>\$ 3,654,522</b>
<b>Expenditures</b>			
Pupil Activity			
Purchased/Property Services	186,937	-	-
Supplies and Materials	1,916,608	1,718,188	2,003,506
Equipment	-	-	-
Other	1,701	-	-
Total Pupil Activity	\$ 2,105,246	\$ 1,718,188	\$ 2,003,506
School Discretionary			
Purchased/Property Services	275,396	-	-
Supplies and Materials	1,355,894	1,134,996	1,134,996
Equipment	35,872	-	-
Other	50	-	-
Total School Discretionary	\$ 1,667,212	\$ 1,134,996	\$ 1,134,996
<b>Total Expenditures</b>	<b>\$ 3,772,458</b>	<b>\$ 2,853,184</b>	<b>\$ 3,138,502</b>
Change in Fund Balance	\$ (1,918,349)	\$ (1,134,996)	\$ (1,420,314)
Balance on Hand June 30	\$ 1,936,334	\$ 1,358,706	\$ 516,020

## FY 2015-2016 BUDGET

### PRIVATE PURPOSE TRUST FUND 75

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This fund is also known as the P.S. Miller Scholarship Fund. Accounting for monies whereby the District acts as a fiduciary agent, this fund is comprised of accounts funded by private gifts, donations, and/or fund raising efforts.

	<b>Audited Actuals FY 2014-2015</b>	<b>Adopted Budget FY 2015-2016</b>	<b>Revised Budget FY 2015-2016</b>
Balance on Hand July 1	\$ 45,666	\$ 39,266	\$ 41,312
<b>Revenues</b>			
Contributions	63,646	62,000	62,000
<b>Total Revenue</b>	<b>\$ 63,646</b>	<b>\$ 62,000</b>	<b>\$ 62,000</b>
<b>Total Sources</b>	<b>\$ 109,312</b>	<b>\$ 101,266</b>	<b>\$ 103,312</b>
<b>Expenditures</b>			
Grants and Scholarships	68,000	62,000	68,200
<b>Total Expenditures</b>	<b>\$ 68,000</b>	<b>\$ 62,000</b>	<b>\$ 68,200</b>
Change in Fund Balance	\$ (4,354)	\$ -	\$ (6,200)
Balance on Hand June 30	\$ 41,312	\$ 39,266	\$ 35,112



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# APPENDIX



**DOUGLAS COUNTY SCHOOL DISTRICT Re. 1**  
**FISCAL YEAR 2015-2016**  
**REVISED BUDGET RESOLUTION**

BE IT RESOLVED by the Board of Education of the Douglas County School District, Douglas and Elbert Counties, State of Colorado, that the amounts set forth in the following schedule be appropriated to each fund as specified in the “Adopted Revised Budget” for the fiscal year beginning July 1, 2015, and ending June 30, 2016:

<b>Fund</b>	<b>Amount</b>
General	572,473,516
Outdoor Education	782,879
Full Day Kindergarten	6,340,201
Risk Insurance	5,196,365
Transportation	23,388,493
Capital Projects	20,448,231
Bond Building	-
Certificates of Participation (COP) Building	8,156,551
Nutrition Services	17,603,297
Government Purpose Grants	14,044,767
Child Care (B.A.S.E.)	16,347,663
Athletics and Activities	16,316,370
Bond Redemption/Debt Service	69,682,501
Certificates of Participation (COP) Lease Payments	4,293,480
Medical Self Insurance	47,902,660
Short Term Disability Insurance	658,880
Pupil Activity & School Discretionary	3,138,502
Private Purpose Trusts	68,200

BE IT FURTHER RESOLVED that amounts that were budgeted and appropriated for the 2014-2015 fiscal year and have been authorized to be expended, transferred, reserved, encumbered or, in the case of the Capital Projects Fund and Building Funds, committed for various purposes and projects by Board action for the 2014-2015 fiscal year, and that are unspent or uncompleted during that year be, and hereby are, ratified and re-appropriated for the 2015-2016 fiscal year for such purposes and projects; and

BE IT FURTHER RESOLVED that any and all 2014-2015 fiscal year ending fund and account balances reported, maintained or held by or on behalf of the school district, that are not excluded from “fiscal year spending” under Article X, Section 20 of the Colorado Constitution, are hereby designated, budgeted, and appropriated as “reserves” in the 2015-2016 fiscal year and available for current and subsequent fiscal years’ expenditures, but shall not be considered “emergency reserves” unless otherwise expressly provided in the 2015-2016 fiscal year budget; and

BE IT FURTHER RESOLVED that the adoption of this Budget Resolution shall be deemed to include the irrevocable pledging of present cash reserves as shown in the Revised Budget for the 2015-2016 fiscal year’s payments of the multiple-fiscal year financial obligations authorized or approved by the Board of Education subsequent to November 3, 1992; provided, however, that the Board has specifically not included any amounts in the Revised Budget for fiscal year 2015-2016; and

BE IT FURTHER RESOLVED that the adoption of this Budget Resolution shall be deemed to include the exercise of the school district's rights, if any, to renew for the 2015-2016 fiscal year all leases, lease purchase agreements, lease agreements with an option to purchase, installment purchase agreements, and other agreements in accordance with their terms that have been authorized or approved by the Board of Education subsequent to November 3, 1992; provided, however, that the Board is specifically not renewing and has not included any amounts in the Revised Budget for fiscal year 2015-2016; and

BE IT FURTHER RESOLVED that the designation "Adopted Budget," the name of the Douglas County School District Re.1, the date of adoption and the signature of the President of the Board of Education be entered upon the Revised Budget and that the Revised Budget, this Budget Resolution, and the Appropriation Resolution be placed on file at the principal administrative office of the School District, where they shall remain throughout the 2015-2016 fiscal year and be open for inspection during reasonable business hours.

Revised and approved this 19th day of January 2016.

Douglas County School District Re. 1

Attest:

\_\_\_\_\_  
Meghann Silverthorn, President  
Board of Education

\_\_\_\_\_  
Nona Eichelberger, Secretary  
Board of Education

**Schedule of District Budgeted Transfers  
 FY 2015-2016 Revised Budget  
 January 19, 2016**

<u>Budget Transfer From</u>	<u>Budget Transfer To</u>	<u>Transferred Amount</u>
General Fund	Risk Insurance Fund	\$ 4,662,288
General Fund	COP Lease Payment Fund	3,007,489
General Fund	Athletic & Activities Fund	5,313,406
General Fund	Transportation Fund	13,792,763
General Fund	Capital Projects Fund	5,896,669
General Fund	Capital Projects Transfer for MCP	5,500,000
	Total General Fund Transfers	\$ 38,172,615
Bond Redemption Fund	General Fund*	\$ -

\*Interest earning in Bond Redemption Fund authorized pursuant to Colorado Revised Statutes

**DOUGLAS COUNTY SCHOOL DISTRICT Re. 1**  
**FISCAL YEAR 2015-2016**  
**REVISED APPROPRIATION RESOLUTION**

BE IT RESOLVED by the Board of Education of the Douglas County School District, Douglas and Elbert Counties, State of Colorado, that the amounts set forth in the following schedule be appropriated to each fund as specified in the “Adopted Revised Budget” for the fiscal year beginning July 1, 2015, and ending June 30, 2016:

<b>Fund</b>	<b>Amount</b>
General	572,473,516
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Medical Self Insurance	47,902,660
Short Term Disability Insurance	658,880
Pupil Activity & School Discretionary	3,138,502
Private Purpose Trusts	68,200

BE IT FURTHER RESOLVED that amounts that were budgeted and appropriated for the 2014-2015 fiscal year, and have been authorized to be expended, transferred, reserved, encumbered or, in the case of the Capital Projects Fund and Building Fund, committed for various purposes and projects by Board action for the 2014-2015 fiscal year, and that are unspent or uncompleted during that year be, and hereby are, ratified and re-appropriated for the 2015-2016 fiscal year for such purposes and projects; and

BE IT FURTHER RESOLVED that any and all 2014-2015 fiscal year ending fund and account balances reported, maintained or held by or on behalf of the school district, that are not excluded from “fiscal year spending” under Article X, Section 20 of the Colorado Constitution, are hereby designated, budgeted, and appropriated as “reserves” in the 2015-2016 fiscal year and available for current and subsequent fiscal years’ expenditures, but shall not be considered “emergency reserves” unless otherwise expressly provided in the 2015-2016 fiscal year budget; and

BE IT FURTHER RESOLVED that the adoption of this Revised Appropriation Resolution shall be deemed to include the irrevocable pledging of present cash reserves as shown in the Revised Adopted Budget for the 2015-2016 fiscal year’s payments of the multiple-fiscal year financial obligations authorized or approved by the Board of Education subsequent to November 3, 1992; provided, however, that the Board is specifically not appropriating any amounts in this Revised Appropriation Resolution nor in the Revised Adopted Budget for fiscal year 2015-2016; and

BE IT FURTHER RESOLVED that the adoption of this Revised Appropriation Resolution shall be deemed to include the exercise of the school district’s rights, if any, to renew for the 2015-2016 fiscal year all leases, lease purchase agreements, lease agreements with an option to purchase, installment purchase agreements, and other agreements in accordance with their terms that have been authorized or approved by the Board of Education subsequent to November 3, 1992; provided, however, that the Board is specifically not renewing and has not appropriated any amounts in this Revised Appropriation Resolution nor in the Revised Adopted Budget for fiscal year 2015-2016; and

BE IT FURTHER RESOLVED that the designation “Revised Adopted Budget,” the name of the Douglas County School District, the date of adoption and the signature of the President of the Board of Education be entered upon the Revised Adopted Budget and that the Revised Adopted Budget, this Revised Budget Resolution, and the Revised Appropriation Resolution be placed on file at the principal administrative office of the School District, where they shall remain throughout the 2015-2016 fiscal year and be open for inspection during reasonable business hours.

Revised and approved this 19th day of January 2016.

Douglas County School District Re. 1

Attest:

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Meghann Silverthorn, President  
Board of Education

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Nona Eichelberger, Secretary  
Board of Education

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1  
 FOR FISCAL YEAR 2015-2016  
 REVISED RESOLUTION AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCE AS  
 AUTHORIZED BY COLORADO STATUTES

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that a budget, duly revised pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that if the budget includes the use of a beginning fund balance the Board of Education shall revise a resolution specifically authorizing the use; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states such resolution shall specify the amount of beginning fund balance to be spent, the purpose for which the expenditure of beginning fund balance is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit; and

WHEREAS, the Board of Education has determined the beginning fund balances in all the fund designated below are sufficient to allow for the expenditures and such action will not lead to an ongoing deficit.

NOW, THEREFORE, BE IT RESOLVED:

In accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the FY 2015-2016 beginning fund balance from each respective fund for the purpose/s named.

<b><u>Fund</u></b>	<b><u>Amount</u></b>	<b><u>Purpose of Spending Beginning Fund Balance (FB)</u></b>
General	79,989,994	Intentional draw-down of accumulated FB for operational expenses
Outdoor Education	19,514	Intentional draw-down of accumulated FB for capital expenditures associated with the expansion of this new program
Full Day Kindergarten	1,919,756	Intentional draw-down of accumulated FB for Full Day Kindergarten Program
Risk Insurance	1,296,280	Potential draw-down of accumulated FB due to unexpected property/liability or worker's compensation claims
Transportation	2,128,172	Potential draw-down of accumulated FB for operational expenses
Capital Projects	10,311,883	Intentional draw-down of accumulated FB for capital expenditures
Bond Building	-	N/A
C.O.P. Capital Projects	9,071,898	Intentional draw-down of accumulated FB for capital expenditures

<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance (FB)</u>
Nutrition Services	921,707	Potential draw-down of accumulated FB due to operational expenses
Governmental Designated Purpose Grants	185,120	Potential draw-down of accumulated FB for operational expenses
Child Care (BASE)	4,998,474	Potential draw-down of accumulated FB due to operational expenses
Athletics & Activities	395,743	Potential draw-down of accumulated FB for operational expenses
Bond Redemption/Debt Service	10,000,000	Intentional draw-down of accumulated FB due to timing of debt service payments and miscellaneous fees
C.O.P. Lease	500,000	Potential draw-down of accumulated FB due to timing of lease payments and miscellaneous fees
Medical	5,843,138	Potential draw-down of accumulated FB due to unexpected medical insurance claims
Short Term Disability Insurance	171,328	Potential draw-down of accumulated FB due to unexpected short term disability insurance claims
Agency	1,936,334	Intentional draw-down of accumulated FB for operational expenses
Private Purpose Trust	41,312	Intentional draw-down of accumulated FB to allow for college scholarships awarded to students graduating from the Town of Castle Rock high schools

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purpose/s set forth above will not lead to an ongoing deficit in any respective fund.

Revised and approved this 19th day of January 2016.

Douglas County School District Re.1

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Meghann Silverthorn, President  
Board of Education

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Nona Eichelberger, Secretary  
Board of Education

