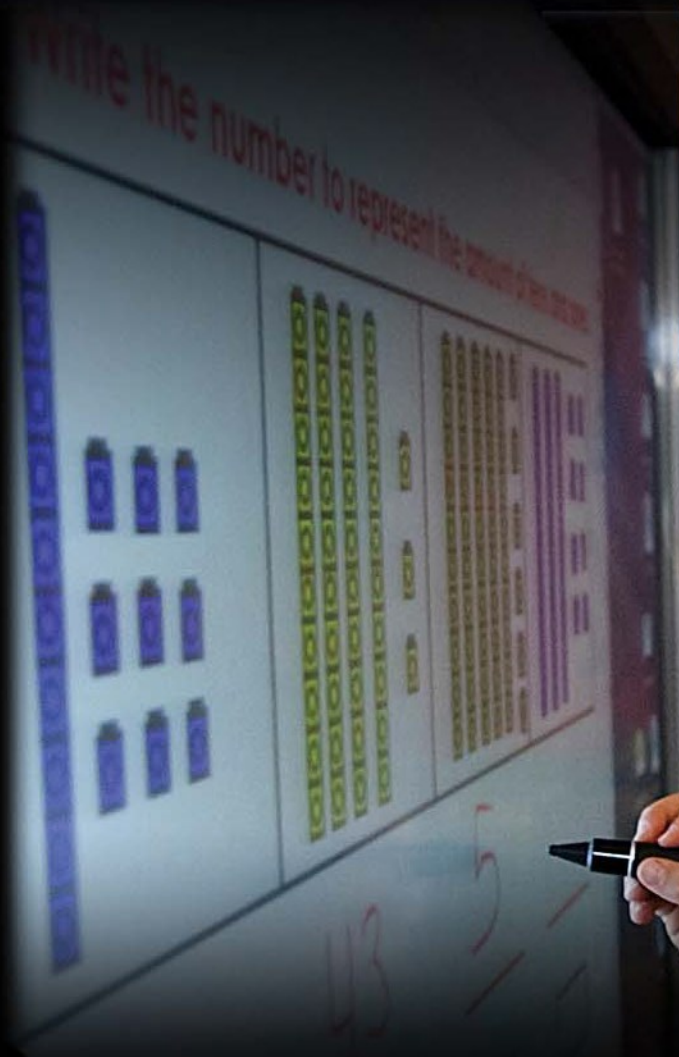




Financial Plan & Budget

Final Revised Budget | FY 2014-2015



DOUGLAS COUNTY SCHOOL DISTRICT

**Presented to the Board of Education
June 16, 2015**



Douglas County School District
Learn today. Lead tomorrow.

FY 2014-2015 Revised Executive Summary

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DOUGLAS COUNTY SCHOOL DISTRICT, Re. 1

Colorado

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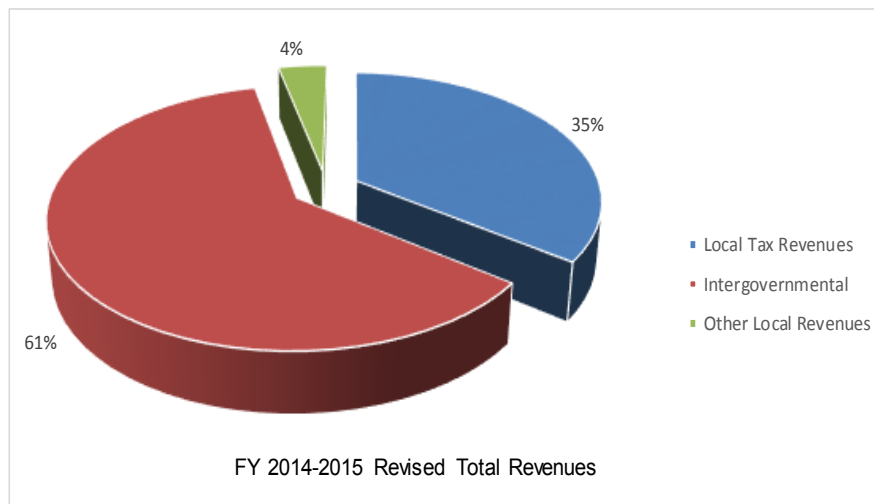
EXECUTIVE SUMMARY

FY 2014-2015 OVERVIEW OF REVISED BUDGETED REVENUES

The funded pupil count (FPC) in fiscal year 2014-2015 is 63,037. This breaks out to 60,262 regular District students and 2,775 online students.

TOTAL SOURCES BY FUND	FY 2014-2015 Revised Budgeted Revenues				
	Fund Description	Beginning Fund Balance	Revenues	Transfers In	Total Sources
General	\$ 72,102,627	\$ 504,996,458	\$ -	\$ 577,099,085	8,011
Outdoor Education	217	608,721	200,000	808,938	
Full Day Kindergarten	3,678,374	4,740,793	-	8,419,167	
Risk Insurance	1,761,059	-	3,862,288	5,623,347	
Transportation	532,856	7,348,511	14,691,699	22,573,066	
Capital Projects	10,150,986	240,354	11,580,943	21,972,283	
Subtotal	\$ 88,226,119	\$ 517,934,837	\$ 30,334,930	\$ 636,495,886	
Certificates of Participation (COP) Lease Payments	1,756,946	7,196,340	3,123,075	12,076,361	
Athletics and Activities	823,833	10,042,462	4,313,406	15,179,701	
TOTAL GENERAL FUND RELATED	\$ 90,806,898	\$ 535,173,639	\$ 37,771,411	\$ 663,751,948	
Bond Building	\$ -	\$ -	\$ -	\$ -	
Certificates of Participation (COP) Building	14,986,393	10,038	-	14,996,431	
Government Purpose Grants	185,120	13,729,267	-	13,914,387	
Bond Redemption/Debt Service	62,838,660	117,913,757	-	180,752,417	
Nutrition Services	113,549	16,299,892	-	16,413,441	
Child Care (B.A.S.E.)	4,412,498	10,441,674	-	14,854,172	
Medical Self Insurance	8,698,959	39,745,525	-	48,444,484	
Short Term Disability Insurance	-	627,295	-	627,295	
Pupil Activity & School Discretionary	3,854,685	2,438,467	-	6,293,152	
Private Purpose Trusts	45,666	61,600	-	107,266	

* Per Pupil Revenue from State	\$ 6,764
Mill Levy Override	535
Categoricals	230
School-Based Revenue	187
SOT out of Formula	150
Charter Purchased Service Revenue	66
Other Local Revenue	79
Total Per Pupil Revenue	\$ 8,011

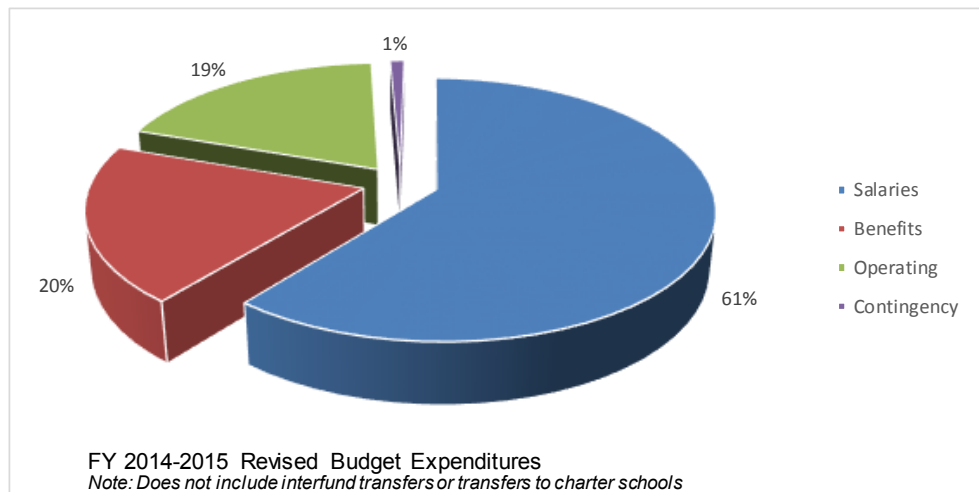


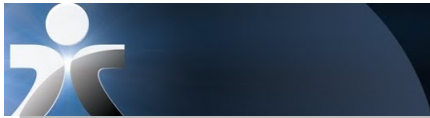
FY 2014-2015 OVERVIEW OF REVISED BUDGETED EXPENDITURES

Salaries and **Benefits** account for the largest component of General Fund expenditures at 81% of the total. The revised budget includes contingency in the total amount of \$3.0 million.

TRANSFERS AND EXPENDITURES BY FUND	FY 2014-2015 Revised Budgeted Expenditures & Transfers				
	Budgeted Expenditures	Budgeted Transfers Out	Total Budgeted Activity	Expense Per Pupil	Percent of Budget
General	\$ 503,396,620	\$ 37,771,411	\$ 541,168,031	\$ 8,585	86.9%
Outdoor Education	777,868	-	777,868		
Full Day Kindergarten	8,419,166	-	8,419,166		
Risk Insurance	5,196,729	-	5,196,729		
Transportation	22,573,066	-	22,573,066		
Capital Projects	19,014,493	-	19,014,493		
Subtotal	\$ 559,377,942	\$ 37,771,411	\$ 597,149,353		
Certificates of Participation (COP) Lease Payments	10,544,304		10,544,304		
Athletics and Activities	15,179,701		15,179,701		
TOTAL GENERAL FUND RELATED	\$ 585,101,947	\$ 37,771,411	\$ 622,873,358		
Bond Building	\$ -	\$ -	\$ -		
Certificates of Participation (COP) Building	14,996,431	-	14,996,431		
Government Purpose Grants	13,729,267	-	13,729,267		
Bond Redemption/Debt Service	111,783,887	-	111,783,887		
Nutrition Services	16,263,435	-	16,263,435		
Child Care (B.A.S.E.)	14,854,172	-	14,854,172		
Medical Self Insurance	44,842,347	-	44,842,347		
Short Term Disability Insurance	627,295	-	627,295		
Pupil Activity & School Discretionary	4,532,880	-	4,532,880		
Private Purpose Trusts	75,900	-	75,900		

Please note that the table above includes budgeted transfers of \$37.8 million. The general fund allocation to charters is \$82.1 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 2014-2015 GENERAL FUND REVENUES

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 79,368,368	\$ 43,095,956	\$ 72,102,627	\$ 72,102,627
Revenue				
Local Taxes				
Property Tax - In Formula	121,332,888	122,231,068	122,240,330	122,240,330
Budget Override	33,713,000	33,713,000	33,713,000	33,713,000
Specific Ownership Taxes - In Formula	10,246,397	10,008,440	10,637,035	10,637,035
Specific Ownership Taxes - Out	9,669,990	8,872,978	9,486,490	9,486,490
Subtotal Other Local Taxes	<u>\$ 174,962,275</u>	<u>\$ 174,825,486</u>	<u>\$ 176,076,855</u>	<u>\$ 176,076,855</u>
Intergovernmental Revenue				
Equalization Entitlements	270,410,414	298,197,460	292,962,877	293,475,745
Special Education	10,164,193	10,343,041	10,578,841	10,578,841
Vocational Education	594,172	594,171	594,171	594,171
Gifted & Talented	680,489	700,904	694,139	694,139
Other	943,865	972,179	2,619,469	2,619,469
Subtotal Intergovernmental Revenue	<u>\$ 282,793,133</u>	<u>\$ 310,807,755</u>	<u>\$ 307,449,497</u>	<u>\$ 307,962,365</u>
Other Local Revenue				
General Fund Interest	62,882	101,726	101,726	101,726
Charter School Purchased Service Revenue	4,337,210	4,328,784	4,146,183	4,010,845
State Charter Construction Grant	742,137	742,138	1,436,398	1,463,332
Federal Revenue - Medicaid Reimbursement	981,631	895,336	805,802	917,997
Preschool Revenue	1,893,810	2,182,395	2,182,395	2,182,395
School Based Revenue	13,028,848	9,622,804	9,627,440	10,497,421
Other	2,533,175	3,481,382	2,612,643	1,783,522
Subtotal Other Local Revenue	<u>\$ 23,579,693</u>	<u>\$ 21,354,565</u>	<u>\$ 20,912,587</u>	<u>\$ 20,957,238</u>
Total Revenue	<u><u>\$ 481,335,101</u></u>	<u><u>\$ 506,987,806</u></u>	<u><u>\$ 504,438,939</u></u>	<u><u>\$ 504,996,458</u></u>
Total Program Funding	401,989,700	430,436,968	425,840,242	426,353,110

REVISED FY 2014-2015 GENERAL FUND EXPENDITURES

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Expenditures				
Salaries	247,323,653	262,994,121	256,075,154	256,279,903
Benefits	75,073,031	82,116,212	82,455,036	82,518,020
Subtotal - Salaries & Benefits	\$ 322,396,685	\$ 345,110,333	\$ 338,530,190	\$ 338,797,923
Purchased Professional Services	6,684,491	5,863,945	5,295,323	5,258,578
Purchased Property Services	6,448,734	5,318,839	5,943,844	6,555,416
Other Purchased Services	6,305,618	4,589,654	6,824,112	6,865,516
Supplies	23,373,315	26,087,645	48,348,080	46,854,887
Equipment	-	-	-	-
Utilities	10,830,306	11,675,800	11,675,800	11,576,894
Other	(117,464)	318,755	2,123,493	2,382,280
Contingency	-	5,000,000	4,038,376	2,961,906
Total Expenditures	\$ 375,921,684	\$ 403,964,971	\$ 422,779,218	\$ 421,253,400
Charter School Transfers	\$ 74,178,911	\$ 85,658,325	\$ 82,108,081	\$ 82,143,220
Transfers				
Risk Insurance Fund Transfer	3,654,644	3,654,644	3,862,288	3,862,288
Bond Redemption Fund Transfer	-	-	-	-
COP Lease Payment Fund Transfer	4,786,797	3,423,075	3,123,075	3,123,075
Athletic & Activities Fund Transfer	3,887,406	3,887,406	3,888,406	4,313,406
Transportation Fund Transfer	13,475,650	12,975,650	14,475,650	14,691,699
Outdoor Ed Fund Transfer	105,000	-	-	200,000
Full Day Kindergarten Fun Transfer	-	-	-	-
Pupil Activity Fund Transfer	-	-	-	-
Food Service Fund Transfer	2,500,000	-	-	-
Capital Projects Fund Transfer	10,090,751	3,246,103	10,485,994	11,580,943
Total Transfers	\$ 38,500,248	\$ 27,186,878	\$ 35,835,413	\$ 37,771,411
Total Expenditures	\$ 488,600,842	\$ 516,810,174	\$ 540,722,712	\$ 541,168,031
Change in Fund Balance	\$ (7,265,741)	\$ (9,822,368)	\$ (36,283,773)	\$ (36,171,573)
Ending Fund Balance	\$ 72,102,627	\$ 33,273,588	\$ 35,818,854	\$ 35,931,054
Tabor Reserve-3%	-	14,043,000	15,132,000	15,132,000
BOE Reserve-4%	-	18,724,000	20,200,000	20,200,000
Ending Fund Balance - after reserves	\$ 72,102,627	\$ 506,588	\$ 486,854	\$ 599,054

FY 2014-2015 BUDGET

OUTDOOR EDUCATION FUND 13

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 and is now Fund 13 starting in FY 2014-2015 to show that it is part of the Combined General Fund.

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1 ⁽¹⁾	\$ 115,366	\$ 225,565	\$ 222,187	\$ 217
Revenues				
Tuition	468,655	598,721	608,721	608,721
Other Revenue	91,454	-	-	-
Total Revenue	\$ 560,109	\$ 598,721	\$ 608,721	\$ 608,721
Transfer from General Fund	105,000	-	-	200,000
Total Sources	\$ 780,475	\$ 824,286	\$ 830,908	\$ 808,938
Expenditures				
Salaries & Benefits	279,279	385,809	461,138	461,138
Purchased Services	178,055	68,320	142,420	142,420
Supplies	65,273	73,383	145,632	145,632
Depreciation	9,745	27,000	15,000	15,000
Field Trips and Other	25,936	13,678	13,678	13,678
Total Expenditures	\$ 558,288	\$ 568,190	\$ 777,868	\$ 777,868
Change in Fund Balance	\$ 106,821	\$ 30,531	\$ (169,147)	\$ 30,853
Balance on Hand June 30	\$ 222,187	\$ 256,096	\$ 53,040	\$ 31,070

⁽¹⁾In order to align the compliance, accounting and reporting of the federal grant program and to lessen the impact of GASB Statement 68 where the District's share of PERA (Public Employee's Retirement Association) liabilities are required to be included in the District's financial statements, effective FY 14-15, the District will be reclassifying the Nutrition Services Fund, Before and After School Enterprise (BASE) and the Outdoor Education fund. The Nutrition Services Fund and the BASE fund will be considered special revenue funds and the activity in the Outdoor Education Fund will be included as part of the Combined General Fund. The most significant effect of this change is the immediate expensing of net capital assets via reducing prior year fund balance

FY 2013-2014 Ending Fund Balance	222,187
Adjustment to Capital Assets	(221,970)
Adjusted FY 2013-2014 Ending Fund Balance	\$ 217

FY 2014-2015 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).

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 5,993,997	\$ 3,868,316	\$ 3,678,374	\$ 3,678,374
Revenue				
Tuition	4,415,460	4,740,793	4,740,793	4,740,793
Interest	1,505	-	-	-
Total Revenue	\$ 4,416,965	\$ 4,740,793	\$ 4,740,793	\$ 4,740,793
Transfer from General Fund	-	-	-	-
Total Sources	\$ 10,410,962	\$ 8,609,109	\$ 8,419,167	\$ 8,419,167
Expenditures				
Salaries	4,151,556	4,388,544	3,588,488	3,588,488
Benefits	1,146,958	1,486,399	1,355,722	1,355,722
Purchased Services	124,127	-	328,317	328,317
Supplies & Materials ⁽¹⁾	202,698	2,167,635	3,146,639	3,146,639
Other	1,107,250	-	-	-
Total Expenditures	\$ 6,732,589	\$ 8,042,578	\$ 8,419,166	\$ 8,419,166
Change in Fund Balance	\$ (2,315,623)	\$ (3,301,785)	\$ (3,678,373)	\$ (3,678,373)
Balance on Hand June 30	\$ 3,678,374	\$ 566,531	\$ -	\$ -

⁽¹⁾ Revised budgets includes carry over at school locations

FY 2014-2015 BUDGET

RISK INSURANCE FUND 18

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.

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 2,194,872	\$ 1,598,902	\$ 1,761,059	\$ 1,761,059
Revenues				
General Fund Transfer	3,654,644	3,654,644	3,862,288	3,862,288
Total Sources	\$ 5,849,516	\$ 5,253,546	\$ 5,623,347	\$ 5,623,347
Expenditures				
Salaries	302,563	297,712	414,759	414,759
Benefits	71,160	89,272	119,869	119,869
Purchased/Property Services	3,489,512	3,891,626	3,951,626	3,951,626
Supplies & Materials	221,989	232,500	704,875	704,875
Equipment	-	-	-	-
Other	3,233	5,600	5,600	5,600
Total Expenditures	\$ 4,088,457	\$ 4,516,710	\$ 5,196,729	\$ 5,196,729
Change in Fund Balance	\$ (433,813)	\$ (862,066)	\$ (1,334,441)	\$ (1,334,441)
Balance on Hand June 30	\$ 1,761,059	\$ 736,836	\$ 426,618	\$ 426,618

FY 2014-2015 BUDGET

TRANSPORTATION FUND 25

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).

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 497,298	\$ 482,865	\$ 532,856	\$ 532,856
Revenues				
Fees - To/From School	1,553,158	1,550,000	1,550,000	1,550,000
State Categorical Revenue	4,628,219	4,523,980	4,480,277	4,480,277
Other	1,391,824	1,318,234	1,318,234	1,318,234
Total Revenue	\$ 7,573,201	\$ 7,392,214	\$ 7,348,511	\$ 7,348,511
Transfer from General Fund	13,475,650	12,975,650	14,475,650	14,691,699
Total Sources	\$ 21,546,149	\$ 20,850,729	\$ 22,357,017	\$ 22,573,066
Expenditures				
Salaries	11,606,231	11,177,200	11,322,613	11,430,735
Benefits	4,380,548	5,572,119	5,640,980	5,660,723
Purchased Services	1,793,435	812,935	812,935	866,373
Supplies & Materials	4,159,731	3,889,954	4,194,957	4,229,703
Bus Purchases & Equipment	749,820	671,853	2,171,853	2,171,853
Other ⁽¹⁾	(1,676,472)	(1,786,321)	(1,786,321)	(1,786,321)
Total Expenditures	\$ 21,013,294	\$ 20,337,740	\$ 22,357,017	\$ 22,573,066
Change in Fund Balance	\$ 35,558	\$ 30,124	\$ (532,856)	\$ (532,856)
Balance on Hand June 30	\$ 532,856	\$ 512,989	\$ -	\$ -

⁽¹⁾ Represents chargebacks to schools for field trips and other extracurricular activities

FY 2014-2015 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.

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 16,373,732	\$ 13,268,234	\$ 10,150,986	\$ 10,150,986
Revenues				
District Technology Fee	38,313	-	-	-
Revenue in Lieu of Land	2,319,770	-	-	233,479
Energy Performance Contract	3,530,800	-	-	-
Investment Earnings	3,405	-	-	-
Other Revenue	267,277	-	-	6,875
Total Revenue	\$ 6,159,564	\$ -	\$ -	\$ 240,354
Transfer from General Fund	10,090,751	3,246,103	10,485,994	11,580,943
Total Sources	\$ 32,624,047	\$ 16,514,337	\$ 20,636,980	\$ 21,972,283
Expenditures				
Purchased/Property Services	5,798,230	2,867,381	5,223,708	5,321,885
Equipment/Building	15,743,875	12,540,478	11,902,988	12,586,130
Other	930,956	1,106,478	1,106,478	1,106,478
Total Expenditures	\$ 22,473,061	\$ 16,514,337	\$ 18,233,174	\$ 19,014,493
Change in Fund Balance	\$ (6,222,746)	\$ (13,268,234)	\$ (7,747,180)	\$ (7,193,196)
Balance on Hand June 30	\$ 10,150,986	\$ -	\$ 2,403,806	\$ 2,957,790

BUILDING FUND BUDGETS

FY 2014-2015 BUDGET

BOND BUILDING FUND 41 and FUND 44

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 2014-2015 is \$0. No activity will be recorded in this fund.

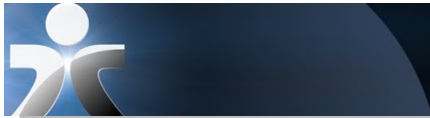
	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ -	\$ -	\$ -	\$ -
Revenues				
Other Revenue	-	-	-	-
Interest	-	-	-	-
Total Revenue	\$ -	\$ -	\$ -	\$ -
Total Sources	\$ -	\$ -	\$ -	\$ -
Expenditures				
Salaries & Benefits	-	-	-	-
Buildings & Building Improvements	-	-	-	-
Purchased Services	-	-	-	-
Supplies & Materials	-	-	-	-
Equipment	-	-	-	-
Other Expenditures	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Change in Fund Balance	\$ -	\$ -	\$ -	\$ -
Balance on Hand June 30	\$ -	\$ -	\$ -	\$ -

FY 2014-2015 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 2014-2015 DCSD Master Capital Plan.

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 14,372,407	\$ 16,389,830	\$ 14,986,393	\$ 14,986,393
Revenues				
COP Issuance	15,000,000	-	-	-
Premium on Bond	-	-	-	-
Investment Earnings	15,467	10,038	10,038	10,038
Transfers Out	(1,388,884)	-	-	-
Total Revenue	\$ 13,626,583	\$ 10,038	\$ 10,038	\$ 10,038
Total Sources	\$ 27,998,990	\$ 16,399,868	\$ 14,996,431	\$ 14,996,431
Expenditures				
Building and Building Improvements	7,335,234	516,920	8,775,852	8,775,852
Salaries & Benefits	26,593	-	-	-
Purchased Services	410,153	-	-	-
Supplies and Materials	5,045,911	8,666,397	6,220,579	6,220,579
Debt Issuance Costs & Other	194,705	-	-	-
Total Expenditures	\$ 13,012,597	\$ 9,183,317	\$ 14,996,431	\$ 14,996,431
Change in Fund Balance	\$ 613,986	\$ (9,173,279)	\$ (14,986,393)	\$ (14,986,393)
Balance on Hand June 30	\$ 14,986,393	\$ 7,216,551	\$ -	\$ -



Douglas County School District
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SPECIAL REVENUE FUND BUDGETS

FY 2014-2015 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.

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1 ⁽¹⁾	\$ 20,023	\$ 118,605	\$ 3,192,415	\$ 113,549
Revenues				
Food Sales	12,179,758	12,499,061	13,049,061	13,160,661
Federal Reimbursement	2,295,856	2,013,831	2,263,831	2,263,831
Commodity Contribution	689,895	713,000	713,000	713,000
Misc Revenue	32,520	11,000	11,000	11,000
Loss on Sale of Cap Assets and Transfers out	(2,250)	-	-	45,500
State Match. Child Nutr. & CDE Rev	105,607	105,900	105,900	105,900
Total Revenues	\$ 15,301,385	\$ 15,342,792	\$ 16,142,792	\$ 16,299,892
Transfer from General Fund	2,500,000	-	-	-
Total Sources	\$ 17,821,408	\$ 15,461,397	\$ 19,335,207	\$ 16,413,441
Expenditures				
Salaries & Benefits	6,328,850	6,254,056	6,282,905	6,502,905
Food & Commodities	6,710,420	6,544,000	7,544,000	7,544,000
Purchased Services & Repairs	342,516	383,030	863,030	863,030
Depreciation	367,424	496,000	-	-
Supplies	816,316	686,000	2,325,344	721,000
Other	63,468	582,500	632,500	632,500
Total Expenditures	\$ 14,628,993	\$ 14,945,586	\$ 17,647,779	\$ 16,263,435
Change in Fund Balance	\$ 3,172,392	\$ 397,206	\$ (1,504,987)	\$ 36,457
Balance on Hand June 30	\$ 3,192,415	\$ 515,811	\$ 1,687,428	\$ 150,006

⁽¹⁾In order to align the compliance, accounting and reporting of the federal grant program and to lessen the impact of GASB Statement 68 where the District's share of PERA (Public Employee's Retirement Association) liabilities are required to be included in the District's financial statements, effective FY 14-15, the District will be reclassifying the Nutrition Services Fund, Before and After School Enterprise (BASE) and the Outdoor Education fund. The Nutrition Services Fund and the BASE fund will be considered special revenue funds and the activity in the Outdoor Education Fund will be included as part of the Combined General Fund. The most significant effect of this change is the immediate expensing of net capital assets via reducing prior year fund balance

FY 2013-2014 Ending Fund Balance	3,192,415
Adjustment to Capital Assets	(3,078,866)
Adjusted FY 2013-2014 Ending Fund Balance	\$ 113,549

FY 2014-2015 BUDGET GOVERNMENTAL DESIGNATED GRANT FUND 22

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 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 185,120	\$ 185,120	\$ 185,120	\$ 185,120
Revenues				
State Revenue	62,767	9,764	644,974	644,074
Federal Revenue	11,544,882	10,885,180	12,524,731	12,555,056
Other Revenue	263,071	274,132	415,637	530,137
Total Revenue	\$ 11,870,720	\$ 11,169,076	\$ 13,585,342	\$ 13,729,267
Total Sources	\$ 12,055,840	\$ 11,354,196	\$ 13,770,462	\$ 13,914,387
Expenditures				
Salaries & Benefits	9,371,576	9,452,389	9,574,980	9,318,857
Purchased/Property Services	1,518,518	1,159,350	2,492,287	2,816,006
Supplies and Materials	203,899	373,047	434,144	441,382
Equipment	110,890	123,977	42,310	105,618
Other	665,837	60,313	1,041,621	1,047,404
Total Expenditures	\$ 11,870,720	\$ 11,169,076	\$ 13,585,342	\$ 13,729,267
Change in Fund Balance	\$ -	\$ -	\$ -	\$ -
Balance on Hand June 30	\$ 185,120	\$ 185,120	\$ 185,120	\$ 185,120

FY 2014-2015 BUDGET

CHILD CARE FUND 24

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.

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1 ⁽²⁾	\$ 3,994,090	\$ 4,500,909	\$ 4,640,150	\$ 4,412,498
Revenues				
Tuition	10,021,837	10,441,674	10,441,674	10,441,674
Other Revenue	4,183	-	-	-
Total Revenue	\$ 10,026,020	\$ 10,441,674	\$ 10,441,674	\$ 10,441,674
Total Sources	\$ 14,020,110	\$ 14,942,583	\$ 15,081,824	\$ 14,854,172
Expenditures				
Salaries & Benefits	7,204,641	7,536,597	7,536,597	7,536,597
Purchased Services	545,159	952,852	952,852	952,852
Supplies and Materials ⁽¹⁾	814,455	558,671	5,267,008	5,039,356
Depreciation	5,333	-	-	-
Field Trips and Other	810,372	1,393,554	1,325,367	1,325,367
Total Expenditures	\$ 9,379,960	\$ 10,441,674	\$ 15,081,824	\$ 14,854,172
Change in Fund Balance	\$ 646,060	\$ -	\$ (4,640,150)	\$ (4,412,498)
Balance on Hand June 30	\$ 4,640,150	\$ 4,500,909	\$ -	\$ -

⁽¹⁾ Revised budget includes carry over at school locations

⁽²⁾In order to align the compliance, accounting and reporting of the federal grant program and to lessen the impact of GASB Statement 68 where the District's share of PERA (Public Employee's Retirement Association) liabilities are required to be included in the District's financial statements, effective FY 14-15, the District will be reclassifying the Nutrition Services Fund, Before and After School Enterprise (BASE) and the Outdoor Education fund. The Nutrition Services Fund and the BASE fund will be considered special revenue funds and the activity in the Outdoor Education Fund will be included as part of the Combined General Fund. The most significant effect of this change is the immediate expensing of net capital assets via reducing prior year fund balance

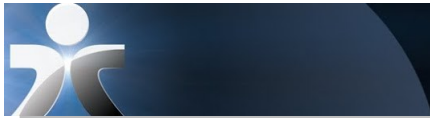
FY 2013-2014 Ending Fund Balance	4,640,150
Adjustment to Capital Assets	(227,652)
Adjusted FY 2013-2014 Ending Fund Balance	\$ 4,412,498

FY 2014-2015 BUDGET

ATHLETICS AND ACTIVITIES FUND 26

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

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 735,492	\$ 854,081	\$ 823,833	\$ 823,833
Revenues				
Student Fees	6,162,855	8,793,462	5,990,189	6,200,489
Gate Fees	637,778	713,700	713,700	713,700
Other	3,317,060	535,300	3,338,573	3,128,273
Total Revenue	\$ 10,117,693	\$ 10,042,462	\$ 10,042,462	\$ 10,042,462
Transfer from General Fund	3,887,406	3,887,406	3,888,406	4,313,406
Total Sources	\$ 14,740,591	\$ 14,783,949	\$ 14,754,701	\$ 15,179,701
Expenditures				
Salaries & Benefits	5,196,394	5,352,588	5,352,588	5,777,588
Purchased Services	2,413,591	2,439,566	2,439,566	2,439,566
Supplies and Materials	5,650,288	5,540,000	6,177,484	6,177,484
Capital Outlay	127,816	100,000	100,000	100,000
Other	528,669	685,063	685,063	685,063
Total Expenditures	\$ 13,916,758	\$ 14,117,217	\$ 14,754,701	\$ 15,179,701
Change in Fund Balance	\$ 88,341	\$ (187,349)	\$ (823,833)	\$ (823,833)
Balance on Hand June 30	\$ 823,833	\$ 666,732	\$ -	\$ -



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DEBT SERVICE AND LEASE PAYMENT FUND BUDGETS

FY 2014-2015 BUDGET

BOND REDEMPTION FUND 31

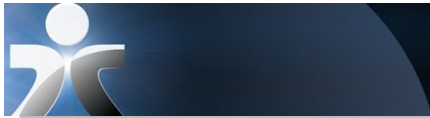
This fund serves as the vehicle for recording dedicated property taxes and the payment of outstanding principal and interest on the District's General Obligation bonds.

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 59,535,070	\$ 62,999,278	\$ 62,838,660	\$ 62,838,660
Revenues				
Property Taxes	72,180,078	68,471,638	74,132,226	74,132,226
Investment Earnings	50,682	64,000	64,000	64,000
Total Revenues	\$ 72,230,760	\$ 68,535,638	\$ 74,196,226	\$ 74,196,226
Proceeds from Refunding of Bond	-	-	-	43,717,531
Total Sources	\$ 131,765,830	\$ 131,534,916	\$ 137,034,886	\$ 180,752,417
Expenditures				
Principal	38,316,380	39,363,688	40,108,688	83,826,219
Interest	30,606,107	29,107,950	27,932,668	27,932,668
Bond Issuance Costs	4,683	5,000	5,000	25,000
Supplies	-	-	-	-
Total Expenditures	\$ 68,927,170	\$ 68,476,638	\$ 68,046,356	\$ 111,783,887
Transfer to General Fund	-	-	-	-
Total Uses	\$ 68,927,170	\$ 68,476,638	\$ 68,046,356	\$ 111,783,887
Change in Fund Balance	\$ 3,303,590	\$ 59,000	\$ 6,149,870	\$ 6,129,870
Balance on Hand June 30	\$ 62,838,660	\$ 63,058,278	\$ 68,988,530	\$ 68,968,530

FY 2014-2015 BUDGET CERTIFICATES OF PARTICIPATION (COP) LEASE PAYMENT FUND 39

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 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 250,896	\$ 422,836	\$ 1,756,946	\$ 1,756,946
Revenues				
Interest on Investment	466	463,681	463,681	463,681
Rental Building Revenue	425,041	-	-	-
Proceeds from Refunding	-	-	-	6,615,159
Cert. of Participation - Aspen View	-	117,500	117,500	117,500
Total Revenues	\$ 425,507	\$ 581,181	\$ 581,181	\$ 7,196,340
Capitalized Interest	1,388,884	-	-	-
Transfer from General Fund	4,786,797	3,423,075	3,123,075	3,123,075
Total Sources	\$ 6,852,084	\$ 4,427,092	\$ 5,461,202	\$ 12,076,361
Expenditures				
Principal Retirement	3,535,000	2,190,000	2,190,000	8,805,159
Interest and Fiscal Charges	1,560,138	1,816,256	1,816,256	1,739,145
Total Expenditures	\$ 5,095,138	\$ 4,006,256	\$ 4,006,256	\$ 10,544,304
Change in Fund Balance	\$ 1,506,050	\$ (2,000)	\$ (302,000)	\$ (224,889)
Balance on Hand June 30	\$ 1,756,946	\$ 420,836	\$ 1,454,946	\$ 1,532,057



Douglas County School District
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INTERNAL SERVICE FUND BUDGETS

FY 2014-2015 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.

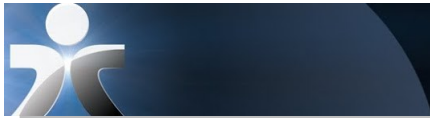
	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 9,644,913	\$ 9,566,390	\$ 8,698,959	\$ 8,698,959
Revenues				
Health Insurance Premiums	35,832,639	37,189,274	37,189,274	37,189,274
Dental Insurance Premiums	2,046,727	1,979,978	1,979,978	1,979,978
Investment Earnings	11,946	10,173	10,173	10,173
Other	52,779	566,100	566,100	566,100
Total Revenues	\$ 37,944,091	\$ 39,745,525	\$ 39,745,525	\$ 39,745,525
Transfer from General Fund	-	-	-	-
Total Sources	\$ 47,589,004	\$ 49,311,915	\$ 48,444,484	\$ 48,444,484
Expenditures				
Health Plan	34,519,171	35,666,559	35,666,559	35,666,559
Dental Plan	2,811,291	2,939,248	2,939,248	2,939,248
Stop Loss Premiums	671,655	1,031,471	1,031,471	1,031,471
Purchased Services	852,316	1,054,983	1,054,983	1,054,983
Other	35,613	55,561	4,130,647	4,130,647
Salaries and Benefits	-	19,439	19,439	19,439
Total Expenditures	\$ 38,890,045	\$ 40,767,261	\$ 44,842,347	\$ 44,842,347
Change in Fund Balance	\$ (945,954)	\$ (1,021,736)	\$ (5,096,822)	\$ (5,096,822)
Balance on Hand June 30	\$ 8,698,959	\$ 8,544,654	\$ 3,602,137	\$ 3,602,137

FY 2014-2015 BUDGET

SHORT TERM DISABILITY FUND 66

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

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ -	\$ -	\$ -	\$ -
Revenues				
Short Term Disability Insurance Premiums	-	627,295	627,295	627,295
Total Revenue	\$ -	\$ 627,295	\$ 627,295	\$ 627,295
Total Sources	\$ -	\$ 627,295	\$ 627,295	\$ 627,295
Expenditures				
STD Claims (Self Funded)	-	615,000	627,295	627,295
Total Expenditures	\$ -	\$ 615,000	\$ 627,295	\$ 627,295
Change in Fund Balance	\$ -	\$ 12,295	\$ -	\$ -
Balance on Hand June 30	\$ -	\$ 12,295	\$ -	\$ -



Douglas County School District
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TRUST AND AGENCY FUND BUDGETS

FY 2014-2015 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.

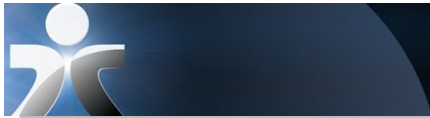
	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 5,655,344	\$ 4,116,059	\$ 3,854,685	\$ 3,854,685
Revenue				
Pupil Activity	1,961,127	2,438,467	2,438,467	2,438,467
School Discretionary	-	-	-	-
Total Revenue	\$ 1,961,127	\$ 2,438,467	\$ 2,438,467	\$ 2,438,467
Transfer from General Fund	-	-	-	-
Total Sources	\$ 7,616,471	\$ 6,554,526	\$ 6,293,152	\$ 6,293,152
Expenditures				
Pupil Activity				
Purchased/Property Services	115,171	-	-	-
Supplies and Materials	2,104,588	1,784,365	2,203,892	2,193,431
Equipment	18,500	-	-	10,461
Other	56,349	-	1,400	1,400
Total Pupil Activity	\$ 2,294,609	\$ 1,784,365	\$ 2,205,292	\$ 2,205,292
School Discretionary				
Purchased/Property Services	5,046	-	-	-
Supplies and Materials	1,387,234	1,417,387	2,317,588	2,317,588
Equipment	39,650	-	10,000	10,000
Other	35,247	-	-	-
Total School Discretionary	\$ 1,467,177	\$ 1,417,387	\$ 2,327,588	\$ 2,327,588
Total Expenditures	\$ 3,761,786	\$ 3,201,752	\$ 4,532,880	\$ 4,532,880
Change in Fund Balance	\$ (1,800,659)	\$ (763,285)	\$ (2,094,413)	\$ (2,094,413)
Balance on Hand June 30	\$ 3,854,685	\$ 3,352,774	\$ 1,760,272	\$ 1,760,272

FY 2014-2015 BUDGET

PRIVATE PURPOSE TRUST FUND 75

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.

	Audited Actuals FY 2013-2014	Adopted Budget FY 2014-2015	Revised Budget #1 FY 2014-2015	Final Revised Budget FY 2014-2015
Balance on Hand July 1	\$ 63,866	\$ 45,666	\$ 45,666	\$ 45,666
Revenues				
Contributions	58,800	61,600	61,600	61,600
Total Revenue	\$ 58,800	\$ 61,600	\$ 61,600	\$ 61,600
Total Sources	\$ 122,666	\$ 107,266	\$ 107,266	\$ 107,266
Expenditures				
Grants and Scholarships	77,000	69,000	75,900	75,900
Total Expenditures	\$ 77,000	\$ 69,000	\$ 75,900	\$ 75,900
Change in Fund Balance	\$ (18,200)	\$ (7,400)	\$ (14,300)	\$ (14,300)
Balance on Hand June 30	\$ 45,666	\$ 38,266	\$ 31,366	\$ 31,366



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APPENDIX

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FISCAL YEAR 2014-2015
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, 2014, and ending June 30, 2015:

Fund	Amount
General	541,168,031
Outdoor Education	777,868
Full Day Kindergarten	8,419,166
Risk Insurance	5,196,729
Transportation	22,573,066
Capital Projects	19,014,493
Bond Building	-
Certificates of Participation (COP) Building	14,996,431
Nutrition Services	16,263,435
Government Purpose Grants	13,729,267
Child Care (B.A.S.E.)	14,854,172
Athletics and Activities	15,179,701
Bond Redemption/Debt Service	111,783,887
Certificates of Participation (COP) Lease Payments	10,544,304
Medical Self Insurance	44,842,347
Short Term Disability Insurance	627,295
Pupil Activity & School Discretionary	4,532,880
Private Purpose Trusts	75,900

BE IT FURTHER RESOLVED that amounts that were budgeted and appropriated for the 2013-2014 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 2013-2014 fiscal year, and that are unspent or uncompleted during that year be, and hereby are, ratified and re-appropriated for the 2014-2015 fiscal year for such purposes and projects; and

BE IT FURTHER RESOLVED that any and all 2013-2014 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 2014-2015 fiscal year and available for current and subsequent fiscal years' expenditures, but shall not be considered "emergency reserves" unless otherwise expressly provided in the 2014-2015 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 2014-2015 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 2014-2015; 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 2014-2015 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 2014-2015; and

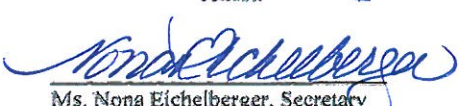
BE IT FURTHER RESOLVED that the designation "Adopted Budget," the name of the Douglas County School District Re.1, the date of adoption and the signature of the President of the Board of Education be entered upon the Revised Budget and that the Revised Budget, this Budget Resolution, and the Appropriation Resolution be placed on file at the principal administrative office of the School District, where they shall remain throughout the 2014-2015 fiscal year and be open for inspection during reasonable business hours.

Revised and approved this 16th day of June 2015.

Douglas County School District Re. 1


Mr. Kevin Larsen, President
Board of Education

Attest:


Ms. Nona Eichelberger, Secretary
Board of Education

**Schedule of District Budgeted Transfers
 FY 2014-2015 Revised Budget
 June 16, 2015**

<u>Budget Transfer From</u>	<u>Budget Transfer To</u>	<u>Transferred Amount</u>
General Fund	Risk Insurance Fund	\$ 3,862,288
General Fund	COP Lease Payment Fund	3,123,075
General Fund	Athletic & Activities Fund	4,313,406
General Fund	Transportation Fund	14,691,699
General Fund	Capital Projects Fund	11,580,943
General Fund	Outdoor Education Fund	200,000
	Total General Fund Transfers	\$ 37,771,411
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 2014-2015
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, 2014, and ending June 30, 2015:

Fund	Amount
General	503,396,620
Outdoor Education	808,938
Full Day Kindergarten	8,419,167
Risk Insurance	5,623,347
Transportation	22,573,066
Capital Projects	21,972,283
Bond Building	-
Certificates of Participation (COP) Building	14,996,431
Nutrition Services	16,413,441
Government Purpose Grants	13,914,387
Child Care (B.A.S.E.)	14,854,172
Athletics and Activities	15,179,701
Bond Redemption/Debt Service	111,783,887
Certificates of Participation (COP) Lease Payments	10,544,304
Medical Self Insurance	48,444,484
Short Term Disability Insurance	627,295
Pupil Activity & School Discretionary	6,293,152
Private Purpose Trusts	107,266

BE IT FURTHER RESOLVED that amounts that were budgeted and appropriated for the 2013-2014 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 2013-2014 fiscal year, and that are unspent or uncompleted during that year be, and hereby are, ratified and re-appropriated for the 2014-2015 fiscal year for such purposes and projects; and

BE IT FURTHER RESOLVED that any and all 2013-2014 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 2014-2015 fiscal year and available for current and subsequent fiscal years' expenditures, but shall not be considered "emergency reserves" unless otherwise expressly provided in the 2014-2015 fiscal year budget; and

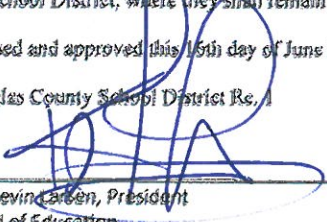
BE IT FURTHER RESOLVED that the adoption of this Revised Appropriation Resolution shall be deemed to include the irrevocable pledging of present cash reserves as shown in the Revised Adopted Budget for the 2014-2015 fiscal year's payments of the multiple-fiscal year financial obligations authorized or 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 2015-2015; 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 2014-2015 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 2014-2015; 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 2014-2015 fiscal year and be open for inspection during reasonable business hours.

Revised and approved this 16th day of June 2015.

Douglas County School District Re. 1


Mr. Kevin Carlen, President
Board of Education
4832-3235-2006, v. 1

Attest:


Ms. Nona Eichelberger, Secretary
Board of Education

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FOR FISCAL YEAR 2014-2015
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 2014-2015 beginning fund balance from each respective fund for the purpose/s named.

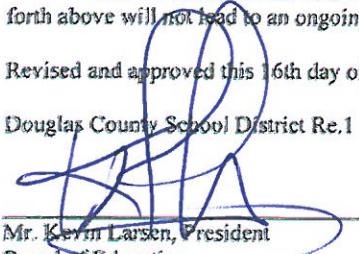
<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
General	72,102,627	Intentional draw-down of accumulated FB for operational expenses
Outdoor Education	217	Intentional draw-down of accumulated FB for capital expenditures associated with the expansion of this new program
Full Day Kindergarten	3,678,374	Intentional draw-down of accumulated FB for Full Day Kindergarten Program
Risk Insurance	1,761,059	Potential draw-down of accumulated FB due to unexpected property/liability or worker's compensation claims
Transportation	532,856	Potential draw-down of accumulated FB anticipating increases in fuel prices
Capital Projects	10,150,986	Intentional draw-down of accumulated FB for capital expenditures
Bond Building	-	N/A
C.O.P. Capital Projects	14,986,393	Intentional draw-down of accumulated FB for capital expenditures


<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
Nutrition Services	113,549	Potential draw-down of accumulated FB due to operational expenses
Governmental Designated Purpose Grants	185,120	Intentional draw-down of accumulated FB for operational expenses
Child Care (BASE)	4,412,498	Potential draw-down of accumulated FB due to operational expenses
Athletics & Activities	823,833	Intentional draw-down of accumulated FB for operational expenses
Bond Redemption/Debt Service	-	N/A
C.O.P. Lease	224,889	Potential draw-down of accumulated FB due to miscellaneous fees
Medical	8,698,959	Potential draw-down of accumulated FB due to unexpected medical insurance claims
Short Term Disability Insurance	-	N/A
Agency	3,854,685	Intentional draw-down of accumulated FB for operational expenses
Private Purpose Trust	45,666	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 16th day of June 2015.

Douglas County School District Re.1


Mr. Kevin Larsen, President
Board of Education


Ms. Nona Eichelberger, Secretary
Board of Education

**DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FOR FISCAL YEAR 2014-2015 SUPPLEMENTAL BUDGET AND APPROPRIATION RESOLUTION**

WHEREAS, C.R.S. 22-44-110(5) states that after the adoption of the budget the Board shall not change the budget; except that, where money for a specific purpose from other than ad valorem taxes subsequently becomes available to meet a contingency, the Board may adopt a supplemental budget for expenditures not to exceed the amount of said money and may appropriate said money therefrom; and

WHEREAS, revenues from sources other than ad valorem taxes have become available to the Douglas County School District Re. 1 in various Funds subsequent to the adoption of the 2014-2015 budget for specific purposes and expenditures which could not have been anticipated at the time of the adoption of the budget; and

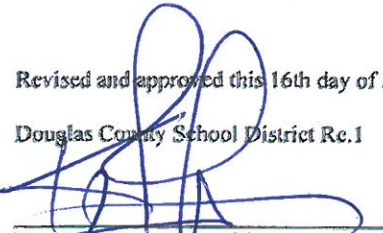
WHEREAS, the Board of Education is authorized by Colorado law to adopt supplemental budget and appropriation resolutions.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Education of the Douglas County School District Re. 1 that the amounts shown in the following schedule be adopted and ratified as a Supplemental Budget and Appropriation to the Funds noted for the Fiscal Year 2014-2015. This resolution supplements the Final Revised Budget and appropriation resolutions as well as the Final Revised Budget Executive Summary.

Fund	Revised #1 Appropriation FY2014-2015	Revised #2 Appropriation FY2014-2015	Increased/ (Decreased) Appropriation
General	504,887,299	503,396,620	(1,490,679)
Outdoor Education	830,908	808,938	(21,970)
Transportation	22,357,017	22,573,066	216,049
Capital Projects	20,636,980	21,972,283	1,335,303
Nutrition Services	19,335,207	16,413,441	(2,921,766)
Government Purpose Grants	13,770,462	13,914,387	143,925
Child Care (B.A.S.E.)	15,081,824	14,854,172	(227,652)
Athletics and Activities	14,754,701	15,179,701	425,000
Bond Redemption/Debt Service	68,046,356	111,783,887	43,737,531
Certificates of Participation (COP) Lease Payments	4,006,256	10,544,304	6,538,048

Revised and approved this 16th day of June 2015.

Douglas County School District Re.1



Mr. Kevin Larsen, President
Board of Education



Ms. Nona Eichelberger, Secretary
Board of Education

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Douglas County School District
Learn today. Lead tomorrow.

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