

Douglas County School District

**Final Revised
FY 2012-2013
Financial Plan and Budget
(Revised #2)**



**Board of Education
June 18, 2013**

FY 2012-2013 Revised #2 Budget

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DOUGLAS COUNTY SCHOOL DISTRICT, RE. 1

Colorado

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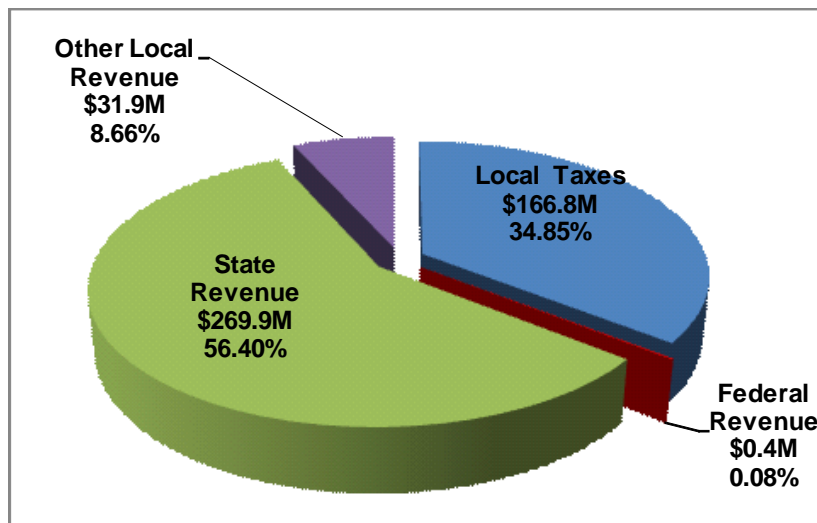
Executive Summary

FY 2012-2013 OVERVIEW OF REVISED #2 BUDGETED REVENUES

The funded pupil count (FPC) in FY 2012-2013 is 61,199, which includes 3,135 multi-district online students enrolled in eDCSD and Hope Online.

TOTAL SOURCES BY FUND	FY 2012-2013 Revised Budgeted Revenues				
	Audited Beginning Fund Balance	Revenues	Transfers In	2013 Total Sources	Revenue Per Pupil
General	\$ 73,851,830	\$ 448,403,945	\$ 44,600	\$ 522,300,375	7,327
Risk Insurance	2,783,610	-	3,654,644	6,438,254	
Full Day Kindergarten	5,528,444	3,658,314	-	9,186,758	
Transportation	929,817	6,771,769	12,324,204	20,025,790	
Capital Projects	17,290,639	10,119,403	9,546,637	36,956,679	
Subtotal	100,384,340	468,953,431	\$ 25,570,085	\$ 594,907,856	
Certificate of Participation Lease Payments	-	520,446	1,995,833	2,516,279	
Athletics and Activities	926,040	9,409,604	3,887,406	14,223,050	
TOTAL GENERAL FUND RELATED	\$ 101,310,380	\$ 478,883,481	\$ 31,453,324	\$ 611,647,185	
Certificate of Participation Building	\$ 11,463,658	\$ 15,405,349	\$ -	\$ 26,869,007	
Bond Building	6,538,597	7,255	-	6,545,852	
Govtl Designated Purpose Grants	185,120	12,673,958	-	12,859,078	
Bond Redemption/Debt Service	60,333,964	104,575,757	-	164,909,721	
Nutrition Services	819	14,356,402	-	14,357,221	
Child Care (B.A.S.E.)	3,614,844	9,185,199	-	12,800,043	
Outdoor Education (LIFE Center)	287,548	317,000	-	604,548	
Medical	9,814,847	36,005,307	-	45,820,154	
Agency	7,366,575	2,980,000	-	10,346,575	
Private Purpose Trust	63,866	59,000	-	122,866	

FY 2012-2013 Combined General Fund Revenues by Type



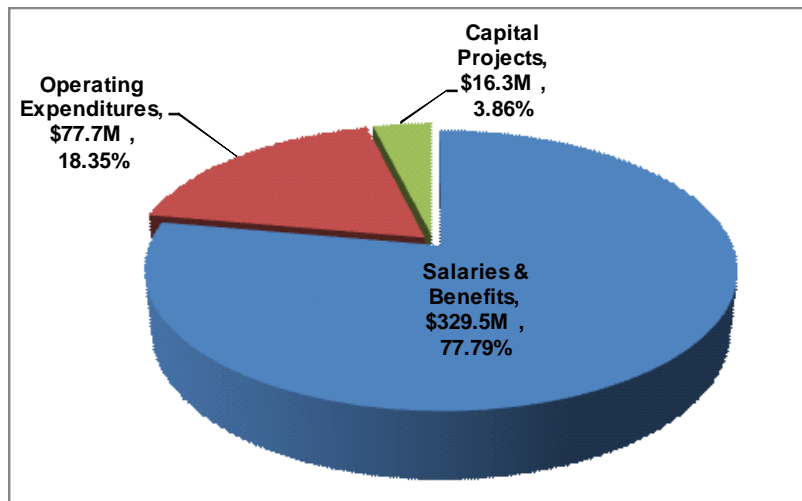
FY 2012-2013 OVERVIEW OF REVISED #2 BUDGETED EXPENDITURES

Salaries and Benefits account for the largest component of General Fund expenditures at 78% of the total. The adopted budget includes a \$5 million contingency budget pursuant to Board of Education Policy DB.

TOTAL USES BY FUND	FY 2012-2013 Revised Budgeted Expenditures and Transfers				
Fund Description	Budgeted Expenditures	Budgeted Transfers Out	Total Budgeted Activity	Total Activity Per Pupil	Percent of Budget
General	\$ 440,449,556	\$ 31,408,724	\$ 471,858,280	7,710	88.8%
Risk Insurance	4,244,483	-	\$ 4,244,483		
Full Day Kindergarten	3,601,608	-	\$ 3,601,608		
Transportation	19,326,471	-	\$ 19,326,471		
Capital Projects	16,347,175	-	\$ 16,347,175		
Subtotal	483,969,293	31,408,724	\$ 515,378,017		
Certificate of Participation Lease Payments	2,515,781	-	\$ 2,515,781		
Athletics and Activities	13,697,950	-	\$ 13,697,950		
TOTAL GENERAL FUND RELATED	\$ 500,183,024	\$ 31,408,724	\$ 531,591,748		
Certificate of Participation Building	\$ 18,878,539	\$ -	\$ 18,878,539		
Bond Building	6,545,852	-	\$ 6,545,852		
Govtl Designated Purpose Grants	12,673,958	-	\$ 12,673,958		
Bond Redemption/Debt Service	104,600,138	44,600	\$ 104,644,738		
Nutrition Services	14,062,465	-	\$ 14,062,465		
Child Care (B.A.S.E.)	9,050,523	-	\$ 9,050,523		
Outdoor Education (LIFE Center)	582,614	-	\$ 582,614		
Medical	36,660,411	-	\$ 36,660,411		
Agency	4,071,148	-	\$ 4,071,148		
Private Purpose Trust	59,000	-	\$ 59,000		

* FY 2012-2013 revised general fund expenditures is projected to be drawn down by \$23.4 million. Please note that the table above includes budgeted transfers of \$31.4 million. The general fund allocation to charters is \$60.4 million. Both of these figures are excluded from the analysis below. A Board mandated \$5.0 contingency is included in the operating expenditures in the graph below.

FY 2012-2013 Combined General Fund Expenditures by Object





Combined General Fund Budgets

FINAL REVISED FY 2012-2013 GENERAL FUND REVENUES

	Actuals 2011-2012	Adopted Budget 2012-13	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
BEGINNING FUND BALANCE	\$ 60,595,521	\$ 56,365,397	\$ 73,851,830	\$ 73,851,830
REVENUE				
Local Taxes:				
Property Tax - In Formula	115,261,143	116,715,867	116,457,418	116,457,418
Budget Overrides	33,713,000	33,713,000	33,713,000	33,713,000
Specific Ownership Taxes - In Formula	8,543,931	8,592,960	8,592,960	8,592,960
Specific Ownership Taxes - Out	7,642,684	8,011,283	8,011,283	8,011,283
Subtotal - Local Tax Revenue	<u>165,160,758</u>	<u>167,033,110</u>	<u>166,774,661</u>	<u>166,774,661</u>
Intergovernmental Revenue				
Equalization Entitlements	246,550,954	257,640,052	254,876,210	255,680,829
Transportation	-	-	-	-
Special Education	7,936,558	7,737,833	7,936,558	8,786,430
Vocational Education	521,750	521,750	531,249	327,762
Gifted & Talented	693,586	670,475	693,586	665,986
Other	222,524	222,524	222,524	221,282
Subtotal - Intergovernmental Revenue	<u>255,925,372</u>	<u>266,792,634</u>	<u>264,260,127</u>	<u>265,682,289</u>
Other Local Revenue				
General Fund Interest	101,260	65,000	100,000	101,726
Charter School Purchased Services Revenue	4,231,389	4,658,529	3,704,259	3,704,259
Federal Revenue - Medicaid Reimb.	-	-	-	405,811
Transfers In Fm Bond Redemption Fund	44,588	60,000	44,600	44,600
Preschool Revenue	5,017,357	4,383,843	4,383,843	2,700,927
School Based Revenue	2,085,193	4,418,597	4,418,597	4,418,597
Miscellaneous	7,622,250	4,229,599	9,973,418	4,615,675
Subtotal - Other Local Revenue	<u>21,562,210</u>	<u>19,147,543</u>	<u>22,624,717</u>	<u>15,991,595</u>
TOTAL REVENUE	<u>\$ 442,648,340</u>	<u>\$ 452,973,287</u>	<u>\$ 453,659,505</u>	<u>\$ 448,448,545</u>
Total Program Funding*	\$ 370,356,028	382,948,879	379,926,588	\$ 380,731,207
	1.81%	3.29%	2.52%	2.73%
% Program Funding Increase Inclusive of Student Growth				
* Program Funding plus/minus any state adjustments for audits or rescissions.				

FINAL REVISED FY 2012-2013 GENERAL FUND EXPENDITURES

	Audited Actuals 2011-12	Adopted Budget 2012-13	Revised Budget #1 2012-13	Final Revised Budget 2012-13
EXPENDITURES				
Salaries				
Administrator	\$ 15,125,688	\$ 15,528,558	\$ 17,428,202	\$ 16,318,559
Teachers, Counselors, Certified	165,809,208	165,780,392	171,925,392	162,456,879
Professional/Technical	4,143,735	4,226,610	4,226,610	5,293,808
Paraprofessional - Aides	15,966,469	18,325,798	16,285,798	18,049,641
Office Support	12,035,852	12,276,569	12,276,569	11,419,915
Crafts, Trade, Nutrition & Custodians	9,989,412	10,189,200	10,189,200	9,763,074
Non-Job Class Specific Salaries				
Substitutes	2,427,671	3,227,671	2,227,671	3,373,838
Pay for Performance	373,058	4,200,000	4,200,000	3,239,214
Longevity/Certified Knowledge Pay	2,249,171	2,449,171	2,449,171	2,449,171
Separation/Severance	2,800,000	4,300,000	-	-
Other Salaries	2,127,475	2,000,000	2,000,000	3,619,585
Subtotal - Salaries	<u>233,047,739</u>	<u>242,503,969</u>	<u>243,208,613</u>	<u>235,983,684</u>
Benefits				
Medicare	2,434,994	3,516,308	3,467,075	3,421,763
PERA	33,008,211	38,827,247	38,273,804	38,182,160
Medical Insurance	23,827,214	24,915,967	24,915,967	23,090,327
Extended Service Agreement	-	-	5,955,478	6,400,000
Early Separation Agreement	-	-	1,621,498	1,587,043
Admin/ProTech 401 A	-	-	-	432,247
Other Benefits	5,636,618	8,642,522	200,000	1,858,863
Subtotal - Benefits	<u>64,907,037</u>	<u>75,902,044</u>	<u>74,433,822</u>	<u>74,972,403</u>
Operating				
SBB Increase in expenditure (\$125 per student)	28,355,805	49,240,985	52,665,684	69,108,432
One-Time Monies in SBB expenditures (\$75 per student)	-	2,400,000	-	-
School & Dept PY Carryforward -In revised supply budget	-	3,200,000	-	-
Contingency ~ Reserve for Schools	16,831,076	8,000,000	19,121,379	-
Contingency ~ General	107,930	-	-	-
Salary & Benefit Pay Increase	189,865	5,000,000	5,000,000	-
Charter School Allocation	-	-	-	-
Charter School Allocation	54,244,208	66,024,791	60,909,564	60,385,037
Transfers:				
Risk Insurance Fund Transfer	4,454,644	3,754,644	3,654,644	3,654,644
Full Day Kindergarten Fund Transfer	750,000	-	-	-
Transportation Fund Transfer	11,888,632	12,324,204	12,324,204	12,324,204
Capital Projects Transfer	8,132,184	-	-	9,546,637
Athletic & Activities Fund Transfer	3,887,406	3,887,406	3,887,406	3,887,406
Certificate of Participation Lease Payment Transfer	1,445,505	1,995,833	1,995,833	1,995,833
Nutrition Services - one time transfer	600,000	-	-	-
LIFE Center	550,000	-	-	-
Medical Fund Transfer	-	-	-	-
Mil Levy Override Fund Transfer	-	-	-	-
On-Line Fund Transfer	-	-	-	-
Subtotal - Other Expenditures	<u>131,437,255</u>	<u>155,827,863</u>	<u>159,558,714</u>	<u>160,902,193</u>
TOTAL ALL EXPENDITURES	<u>\$ 429,392,031</u>	<u>\$ 474,233,876</u>	<u>\$ 477,201,149</u>	<u>\$ 471,858,280</u>
CHANGE IN FUND BALANCE	\$ 13,256,309	\$ (21,260,589)	\$ (23,541,644)	\$ (23,409,735)
BEGINNING FUND BALANCE	60,595,521	56,365,397	73,851,830	73,851,830
ENDING FUND BALANCE	<u>\$73,851,830</u>	<u>\$35,104,808</u>	<u>50,310,186</u>	<u>50,442,095</u>
Letter of Credit	-	-	-	-
Tabor Reserve - 3%	12,790,000	14,316,034	14,316,034	14,155,748
BOE Emergency Reserve - 4%	17,053,333	19,088,046	19,088,046	18,874,331
ENDING FUND BALANCE - after reserves	<u>\$ 44,008,497</u>	<u>\$ 1,700,728</u>	<u>\$ 16,906,105</u>	<u>\$ 17,412,015</u>

FY 2012-2013 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-insured 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 Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ 783,884	\$ 829,206	\$ 2,783,610	\$ 2,783,610
Revenues				
General Fund Transfer	4,454,644	3,754,644	3,654,644	3,654,644
Earnings on Investments				
Total Revenues	4,454,644	3,754,644	3,654,644	3,654,644
Total Sources	5,238,528	4,583,850	6,438,254	6,438,254
Expenditures				
<u>Insurance Administration</u>				
Salary and Benefits	344,975	362,097	362,097	380,671
Legal Services	8,702	50,000	50,000	-
Purchased Services	3,866	122,589	122,589	122,896
Supplies & Materials	25,512	12,500	12,500	152,930
Equipment	6,453	-	-	20,794
Dues, Mmbrshps, Fees and Training	3,185	5,600	5,600	2,267
	392,693	552,786	552,786	679,558
<u>Property & Casualty Insurance</u>				
Self Funded Claims Expense	146,720	475,000	475,000	484,386
Insurance Premiums	681,888	784,521	784,521	774,435
Purchased Services	103,451	114,803	114,803	73,289
Change in IBNR	(15,717)	-	-	-
	916,342	1,374,324	1,374,324	1,332,110
<u>Workers' Compensation</u>				
Workers Compensation Self Funded	919,057	1,949,434	1,949,434	1,947,342
Purchased Services	109,150	109,150	109,150	117,844
Workers Compensation Premiums	117,676	161,445	161,445	167,629
	1,145,883	2,220,029	2,220,029	2,232,815
Total Expenditures	2,454,918	4,147,139	4,147,139	4,244,483
Change in Fund Balance	1,999,726	(392,495)	(492,495)	(589,839)
Balance on Hand June 30	\$ 2,783,610	\$ 436,711	\$ 2,291,115	\$ 2,193,771
Ending Fund Bal as a % of Total Rev.	62.49%	11.63%	62.69%	60.03%

FY 2012-2013 BUDGET

FULL DAY KINDERGARTEN FUND 15

The activity associated with the full day kindergarten program has previously been accounted for in the District's General Fund. This fund's revenues, however, come from tuition paid by families who access a full day kindergarten program at many of the District's elementary schools. Included in this fund are reserves designated for tuition scholarships meeting the needs of the District's at-risk kindergarten students. This fund is also included in the Combined General Fund for purposes of financial reporting in the Comprehensive Annual Financial Report (CAFR).

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$4,490,780	\$5,039,456	\$ 5,528,444	\$ 5,528,444
Revenue				
Tuition	3,467,289	3,658,314	3,658,314	3,658,314
Other	25,810	-	-	-
Total Revenue	<u>3,493,099</u>	<u>3,658,314</u>	<u>3,658,314</u>	<u>3,658,314</u>
Transfer In - General Fund	750,000	-	-	-
Total Sources	<u>8,733,879</u>	<u>8,697,770</u>	<u>9,186,758</u>	<u>9,186,758</u>
Expenditures				
Salaries & Benefits	2,962,920	3,635,314	3,635,314	3,196,248
Purchased Services	843	-	-	5,624
Supplies & Materials	39,544	4,147,995	4,147,995	169,130
Other	202,128	-	-	230,606
Total Expenditures	<u>3,205,435</u>	<u>7,783,309</u>	<u>7,783,309</u>	<u>3,601,608</u>
Net Income	<u>287,664</u>	<u>(4,124,995)</u>	<u>(4,124,995)</u>	<u>56,706</u>
Balance on Hand June 30	<u>\$ 5,528,444</u>	<u>\$ 914,461</u>	<u>\$ 1,403,449</u>	<u>\$ 5,585,150</u>

FY 2012-2013 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.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$543,111	\$526,442	\$ 929,817	\$ 929,817
Revenue				
Fees - To/From School	1,374,773	1,270,000	1,270,000	1,450,553
State Categorical Revenue	4,089,551	4,000,000	4,000,000	4,256,216
Other	1,154,157	784,000	784,000	1,065,000
Total Revenue	<u>6,618,481</u>	<u>6,054,000</u>	<u>6,054,000</u>	<u>6,771,769</u>
Transfer from General Fund	11,888,632	12,324,204	12,324,204	12,324,204
Total Sources	<u>19,050,224</u>	<u>18,904,646</u>	<u>19,308,021</u>	<u>20,025,790</u>
Expenditures				
Salaries & Benefits	14,877,584	14,853,301	14,979,173	15,214,518
1% Retention Stipend - S & B		125,872	-	-
Purchased Services	775,852	683,681	683,681	1,142,300
Supplies & Materials	3,756,679	3,487,541	3,487,541	3,776,409
Bus Purchases & Equipment	338,532	560,000	560,000	692,287
Other	(1,628,240)	(1,062,699)	(1,062,699)	(1,499,043)
Total Expenditures	<u>18,120,407</u>	<u>18,647,696</u>	<u>18,647,696</u>	<u>19,326,471</u>
Net Income	<u>386,706</u>	<u>(269,492)</u>	<u>(269,492)</u>	<u>(230,498)</u>
Balance on Hand June 30	<u>\$ 929,817</u>	<u>\$ 256,950</u>	<u>\$ 660,325</u>	<u>\$ 699,319</u>

FY 2012-2013 BUDGET

CAPITAL PROJECTS FUND 43

This fund was created in FY 2010 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 eliminating the mandate to move 3% of General Fund revenues into the Capital Reserve Fund. This new fund accounts for activity associated with the acquisition of capital assets defined in BOE policy DID 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 Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	14,136,541	11,958,568	17,290,639	17,290,639
Revenues				
District Technology Fee	1,213,997	-	-	1,043,133
Revenue in Lieu of Land	-	-	-	1,810,783
Proceeds from MFD Lease	3,478,130	-	-	2,065,487
Proceeds from Energy Performance Contract	-	-	-	5,100,000
Other Revenue	-	-	-	100,000
Total Revenues	4,692,127	-	-	10,119,403
Transfer from General Fund	8,132,184	-	-	9,546,637
Total Sources	26,960,852	11,958,568	17,290,639	36,956,679
Expenditures				
Purchased/Property Services	-	-	-	2,146,262
Equipment/Building	9,322,562	6,311,000	6,311,000	14,040,921
Other	347,651	231,000	231,000	159,992
Total Expenditures	9,670,213	6,542,000	6,542,000	16,347,175
Change in Fund Balance	3,154,098	(6,542,000)	(6,542,000)	3,318,865
Balance on Hand June 30	17,290,639	5,416,568	10,748,639	20,609,504



Building Fund Budgets

FY 2012-2013 BUDGET

BUILDING FUNDS 41 and 44

This fund is used to account for the management and construction of District facilities financed by General Obligation (GO) proceeds. This fund is expected to be 100% spent down in FY 2012-2013.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #2 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$15,338,607	\$5,296,628	\$6,538,597	\$6,538,597
Revenue				
Other revenue	10	-	-	-
Intergovernmental	159,476	-	-	-
Interest	14,945	100,000	100,000	7,255
Total Revenue	174,431	100,000	100,000	7,255
Total Sources	15,513,038	5,396,628	6,638,597	6,545,852
Expenditures				
Salaries & Benefits	215,326	161,034	161,034	209,467
Buildings & Building Improvements	7,806,378	5,035,594	6,277,563	6,181,845
Purchased Services	109,234	50,000	50,000	31,464
Supplies & Materials	222,234	150,000	150,000	105,291
Equipment	620,380	-	-	-
Other Expenditures	889	-	-	17,785
Total Expenditures	8,974,441	5,396,628	6,638,597	6,545,852
Change in Fund Balance	(8,800,010)	(5,296,628)	(6,538,597)	(6,538,597)
Balance on Hand June 30	\$6,538,597	\$0	\$0	\$0

FY 2012-2013 BUDGET

COP CAPITAL BUILDING FUND 45

This fund has been established to account for building, renovations and facility upgrades, funded with the proceeds from the sale of Certificates of Participation. This fund accounts for the activity associated with the construction of Aspen View Charter School as well as activities associated with items identified in the FY 2012-2013 DCSD Master Capital Plan.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ -	\$ -	\$11,463,658	\$11,463,658
Revenues				
Aspen View Academy				
Proceeds from Sale of COP	-	13,000,000	13,000,000	15,025,895
DCSD-Operations				
Proceeds from Pay-Off of SkyView Academy COP	12,364,049	12,364,049	-	-
Premium on Bond	-	-	-	343,432
Other Revenues	1,582	-	-	36,022
Total Revenues	12,365,631	25,364,049	13,000,000	15,405,349
Total Sources	12,365,631	25,364,049	24,463,658	26,869,007
Expenditures				
Pruchased Services	665,969	-	-	-
Supplies and Materials	-	-	-	50,000
Equipment	236,004	-	-	129,822
Aspen View Academy				
Construction of Aspen View Academy	-	9,000,000	9,000,000	12,573,553
DCSD-Operations				
Capital Projects Identified in Master Capital Plan	-	7,000,000	7,293,919	4,439,128
Land Purchase in Parker	-	1,000,000	1,000,000	1,157,293
Bond Issuance Cost	-	-	-	234,824
Total Expenditures	901,973	17,000,000	17,293,919	18,584,620
Transfer to Fund 39 COP Lease Payment Fund	-	-	-	293,919
Change in Fund Balance	11,463,658	8,364,049	(4,293,919)	(3,473,190)
Balance on Hand June 30	11,463,658	\$8,364,049	\$7,169,739	7,990,468



Special Revenue Fund Budgets

FY 2012-2013 BUDGET GOVERNMENTAL DESIGNATED GRANT FUND 22

This fund accounts for most federal, state and local grants, including IDEA funding designated for the District's special education students. As this fund operates on a reimbursement basis, it is a continually balanced fund where expenditures equal the available dedicated revenues of \$12.7 million.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ 185,120	\$ 185,120	\$ 185,120	\$ 185,120
Revenues				
State Grant Revenue	342,698	359,830	359,830	245,700
Federal Revenue	9,968,027	10,232,385	10,232,385	12,232,385
Other Revenue	189,836	195,873	195,873	195,873
Total Revenues	10,500,561	10,788,088	10,788,088	12,673,958
Total Sources	10,685,681	10,973,208	10,973,208	12,859,078
Expenditures				
Salaries and Benefits	7,499,971	7,499,971	7,499,971	9,499,971
Purchased/Property Services	1,462,052	1,462,052	1,462,052	1,244,887
Supplies and Materials	1,118,923	1,406,450	1,406,450	1,500,647
Equipment	124,753	124,753	124,753	133,591
Other	294,862	294,862	294,862	294,862
Total Expenditures	10,500,561	10,788,088	10,788,088	12,673,958
Change in Fund Balance	-	-	-	-
Balance on Hand June 30	\$ 185,120	\$ 185,120	\$ 185,120	\$ 185,120

FY 2012-2013 BUDGET

ATHLETIC AND ACTIVITIES FUND 26

The purpose of this fund is to capture all revenues and expenses directly related to CHSAA sponsored athletics and activities. Budgeted revenues and transfers total \$13.3 million toward expenses of \$13.7 million.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #2 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$1,076,248	\$1,466,912	\$926,040	\$926,040
Revenue				
Student Fees	7,671,798	6,727,772	6,727,772	7,665,150
Gate Fees	556,211	692,289	692,289	723,350
Other	564,954	866,323	866,323	1,021,104
Total Revenues	<u>8,792,963</u>	<u>8,286,384</u>	<u>8,286,384</u>	<u>9,409,604</u>
General Fund Transfer	3,887,406	3,887,406	3,887,406	3,887,406
Total Sources	<u>\$13,756,617</u>	<u>\$13,640,702</u>	<u>\$13,099,830</u>	<u>\$14,223,050</u>
Expenditures				
Salaries and Benefits	4,909,729	4,610,704	4,610,704	4,980,127
Purchased Services	1,907,221	1,850,113	1,850,113	2,105,104
Supplies and Materials	5,390,545	5,189,310	5,189,310	5,924,952
Other	542,282	650,425	650,425	609,767
Capital Outlay	80,800	20,000	20,000	78,000
Total Expenditures	<u>12,830,577</u>	<u>12,320,552</u>	<u>12,320,552</u>	<u>13,697,950</u>
Change in Fund Balance	<u>(150,208)</u>	<u>(146,762)</u>	<u>(146,762)</u>	<u>(400,940)</u>
Balance on Hand June 30	<u>\$926,040</u>	<u>\$1,320,150</u>	<u>\$779,278</u>	<u>\$525,100</u>



Debt Service & Lease Payment Fund Budgets

FY 2012-2013 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. Available revenues for this fund are projected to be \$70.0 million plus a \$60.3 million beginning fund balance. In addition, the revised budget reflects about \$31 million of refunding bonds which closed in February of 2013.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$59,340,736	\$59,864,336	\$60,333,964	\$60,333,964
Revenues				
Ad Valorem Taxes	68,822,741	69,908,913	69,908,913	69,908,913
Interest on Investment/Delinquent Tax	44,588	125,000	64,729	64,729
Total Revenues	68,867,329	70,033,913	69,973,642	69,973,642
Proceeds of Refunding	85,280,059	-	31,020,000	31,020,000
Premium on Refunding	-		3,582,115	3,582,115
Payment to Refund Debt - New Issue	(84,800,060)	-	-	-
Total Sources	128,688,064	129,898,249	164,909,721	164,909,721
Expenditures				
Principal	39,825,449	40,687,777	75,041,649	75,041,649
Interest	27,994,862	29,053,797	29,053,797	29,053,797
Bond Issuance Costs	489,201	520,000	97,246	97,246
Underwriter's Discount	-	-	407,446	407,446
Total Expenditures	68,309,512	70,261,574	104,600,138	104,600,138
Transfer to General Fund	44,588	60,000	44,600	44,600
Total Uses	68,354,100	70,321,574	104,644,738	104,644,738
Change in Fund Balance	993,228	(287,661)	(68,981)	(68,981)
Balance on Hand June 30	\$60,333,964	\$59,576,675	\$60,264,983	\$60,264,983

FY 2012-2013 BUDGET CERTIFICATES OF PARTICIPATION (COP) LEASE PAYMENT FUND 39

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

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ -	\$ 1,104,328	\$ -	\$ -
Revenues				
Interest on Investment	-	-	-	500
SkyView Revenue for COP Lease Pmt	847,896	-	-	-
Cert of Participation-AspenView	-	898,280	898,280	-
Total Revenues	847,896	898,280	898,280	500
Capitalized Interest Paid by UMB	-	-	-	226,027
Transfer from General Fund	1,445,505	1,995,833	1,995,833	1,995,833
Transfer from Capital Projects	-	293,919	293,989	293,919
Total Sources	2,293,401	4,292,360	3,188,102	2,516,279
Expenditures				
Principal-2003 COP	360,000	370,000	370,000	370,000
Interest-2003 COP	102,021	89,427	89,427	89,428
Principal-2006 COP	520,000	540,000	540,000	540,000
Interest-2006 COP	463,680	442,488	442,488	442,488
Principal-2009 COP	255,000	260,000	260,000	260,000
Interest-2009 COP	592,700	587,838	587,838	587,838
Principal-2012 COP (AspenView)	-	345,000	345,000	-
Interest-2012 COP (AspenView)	-	553,280	553,280	226,027
Total Expenditures	2,293,401	3,188,033	3,188,033	2,515,781
Change in Fund Balance	-	(1)	69	498
Balance on Hand June 30	\$ -	\$ 1,104,327	\$ 69	\$ 498



Douglas County School District

Learn Today. Lead Tomorrow.

Enterprise Fund Budgets

FY 2012-2013 BUDGET

NUTRITION SERVICES FUND 51

The Nutrition Services Fund operates as an enterprise and accounts for activities related to preparation of school meals. FY 2012-2013 estimates \$14.4 million in sales and other revenue. Budgeted spending totals \$14.1 million, with approximately 39% designated for food and commodity purchases.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Retained Earnings July 1	\$ (636,229)	\$ 84,406	\$ 819	\$ 819
Revenues				
Food Sales	10,556,819	12,250,266	12,250,266	10,559,212
Federal Reimbursement	2,715,339	2,851,005	2,851,005	2,737,342
Commodity Contribution	733,935	745,000	745,000	837,372
Misc Revenue	67,263	76,000	76,000	102,782
State Match. Child Nutr. & CDE Rev	126,745	126,905	126,905	119,694
Total Revenues	14,200,101	16,049,176	16,049,176	14,356,402
General Fund Transfer - One Time	600,000	-	-	-
Total Sources	14,163,872	16,133,582	16,049,995	14,357,221
Expenditures				
Salaries & Benefits	5,872,809	6,177,160	6,177,160	5,707,605
Food & Commodities	5,958,012	6,068,563	6,068,563	5,429,315
Purchased Services & Repairs	703,599	645,249	645,249	607,301
Supplies	661,998	1,234,843	1,234,843	1,343,596
Depreciation	394,426	265,000	265,000	360,000
Equipment	-	75,000	75,000	26,150
Other	572,209	595,900	595,900	588,498
Total Expenditures	14,163,053	15,061,715	15,061,715	14,062,465
Net Income	637,048	987,461	987,461	293,937
Retained Earnings June 30	\$ 819	\$ 1,071,867	\$ 988,280	\$ 294,756

FY 2012-2013 BUDGET

CHILD CARE FUND 52

Organized as an enterprise operation, the programs operating under this fund include Before and After School Child Care, Intersession, and Extended Kindergarten. These programs are budgeted to be self-supporting with revenues derived from program enrollment fees charged on a per-child basis. Resources include anticipated revenue of \$9.2 million plus a beginning fund balance of \$3.6 million. The planned expenditures are about \$9.1 million.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ 3,158,460	\$ 3,552,786	\$ 3,614,844	\$ 3,614,844
Revenue				
Tuition	9,128,940	9,149,932	9,149,932	9,185,199
Interest	-	-	-	-
Other	914	-	-	-
Total Revenue	9,129,854	9,149,932	9,149,932	9,185,199
Total Sources	12,288,314	12,702,718	12,764,776	12,800,043
Expenditures				
Salaries & Benefits	6,754,554	6,882,841	6,882,841	6,931,184
Purchased Services	401,711	116,249	116,249	143,614
Supplies & Materials	696,495	435,511	435,511	621,475
Field Trips & Entrance Fees	812,267	799,094	799,094	612,039
Other	8,443	916,237	916,237	742,211
Total Expenditures	8,673,470	9,149,932	9,149,932	9,050,523
Net Income	456,384	-	-	134,676
Balance on Hand June 30	\$ 3,614,844	\$ 3,552,786	\$ 3,614,844	\$ 3,749,520

FY 2012-2013 BUDGET

OUTDOOR EDUCATION FUND 54

This tuition-based fund provides an outdoor learning environment where students are engaged in experiential learning activities. In addition to developing knowledge of ecological surroundings, students are also involved in problem solving, being creative and constructing meaningful solutions. Total sources for FY 2012-2013 are budgeted at \$604,548. Anticipated expenses are \$582,614.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ -	\$ 306,868	\$ 287,548	\$ 287,548
Revenues				
Tuition from Individuals	10,054	306,500	321,531	300,107
Grants	-	30,000	30,000	-
Rental Building	-	42,184	39,644	-
Misc Revenue	-	-	16,893	16,893
Total Revenues	<u>10,054</u>	<u>378,684</u>	<u>408,068</u>	<u>317,000</u>
General Fund Transfer	<u>550,000</u>	-	-	-
Total Sources	<u>560,054</u>	<u>685,552</u>	<u>695,616</u>	<u>604,548</u>
Expenditures				
Salaries & Benefits	21,442	256,434	178,189	203,785
Purchased Services	37,037	61,708	81,476	124,476
Supplies & Materials	50,093	46,542	127,541	127,541
Equipment	163,729	256,868	217,998	107,409
Depreciation	-	6,000	6,000	6,000
Other	205	8,000	10,091	13,403
Total Expenditures	<u>272,506</u>	<u>635,552</u>	<u>621,295</u>	<u>582,614</u>
Net Income	<u>287,548</u>	<u>(256,868)</u>	<u>(213,227)</u>	<u>(265,614)</u>
Balance on Hand June 30	<u>\$ 287,548</u>	<u>\$ 50,000</u>	<u>\$ 74,321</u>	<u>\$ 21,934</u>

Internal Service Fund Budget

FY 2012-2013 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 matches set premiums to cover projected medical claims. Anticipated revenues for FY 2012-2013 are \$36.0 million and expenses are budgeted at \$36.7 million.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ 6,440,302	\$ 6,828,068	\$ 9,814,847	\$ 9,814,847
Revenues				
Health Insurance Premiums	35,257,229	36,661,377	36,661,377	33,686,327
Dental Insurance Premiums	1,929,758	2,853,639	2,853,639	1,773,287
Investment Earnings	13,965	-	-	11,151
Other	1,366,741	587,428	587,428	534,542
Total Revenue	38,567,693	40,102,444	40,102,444	36,005,307
Total Sources	45,007,995	46,930,512	49,917,291	45,820,154
Expenditures				
Health Claims (Self Funded)	30,758,739	35,160,608	35,160,608	31,866,516
Dental Claims (Self Funded)	2,658,093	2,853,639	2,853,639	2,853,639
Salaries & Benefits	426,503	423,299	423,299	425,615
Stop Loss Premiums	487,356	645,844	645,844	511,253
Professional Services	857,552	995,698	995,698	995,698
Operating Expenses	4,905	23,356	23,356	7,690
Total Expenditures	35,193,148	40,102,444	40,102,444	36,660,411
Change in Fund Balance	3,374,545	-	-	(655,104)
Balance on Hand June 30	\$ 9,814,847	\$ 6,828,068	\$ 9,814,847	\$ 9,159,743

Trust and Agency Fund Budgets

FY 2012-2013 BUDGET

AGENCY FUND 74

This fund has historically been funded from a combination of vending profits, magazine sales and includes a group of individual pupil funds earmarked for extra-curricular student activities at the elementary, middle and high schools. In the future, revenues are generated by student based fund raising events and user/club fees. Note that "School Discretionary" revenues have been budgeted at \$0 as these revenues are now posted to each school's General Fund. You will see a commensurate increase in the General Fund's operating budget total to include expected expenditures of \$1.6 million, formerly accounted for in this fund.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ 6,379,017	\$ 7,465,504	\$ 7,366,575	\$ 7,366,575
Revenue				
Pupil Activity				
Elementary Schools	1,255,743	550,000	550,000	550,000
Middle Schools	507,645	430,000	430,000	430,000
Senior High Schools	444,983	2,000,000	2,000,000	2,000,000
Other	144,795	-	-	-
Total Pupil Activity	<u>2,353,166</u>	<u>2,980,000</u>	<u>2,980,000</u>	<u>2,980,000</u>
School Discretionary				
Elementary Schools	548,814	875,000	-	-
Middle Schools	436,935	460,000	-	-
Senior High Schools	2,237,888	280,000	-	-
Other	53,373	50,000	-	-
Total Discretionary	<u>3,277,010</u>	<u>1,665,000</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>5,630,176</u>	<u>4,645,000</u>	<u>2,980,000</u>	<u>2,980,000</u>
Total Sources	<u>12,009,193</u>	<u>12,110,504</u>	<u>10,346,575</u>	<u>10,346,575</u>
Expenditures				
Pupil Activity				
Elementary Schools	585,217	500,000	349,282	349,282
Middle Schools	338,031	425,000	426,982	426,982
Senior High Schools	192,583	1,900,000	2,106,486	2,106,486
Other	429,036	-	10,501	10,501
Total Pupil Activity	<u>1,544,867</u>	<u>2,825,000</u>	<u>2,893,251</u>	<u>2,893,251</u>
School Discretionary				
Elementary Schools	522,351	500,000	-	472,894
Middle Schools	375,829	400,000	-	239,110
Senior High Schools	2,087,339	150,000	-	405,272
Other	112,232	38,000	-	60,621
Total Discretionary	<u>3,097,751</u>	<u>1,088,000</u>	<u>-</u>	<u>1,177,897</u>
Total Expenditures	<u>4,642,618</u>	<u>3,913,000</u>	<u>2,893,251</u>	<u>4,071,148</u>
Change in Fund Balance	<u>987,558</u>	<u>732,000</u>	<u>86,749</u>	<u>(1,091,148)</u>
Balance on Hand June 30	<u>\$ 7,366,575</u>	<u>\$ 8,197,504</u>	<u>\$ 7,453,324</u>	<u>\$ 6,275,427</u>

FY 2012-2013 BUDGET

PRIVATE PURPOSE TRUST FUND 75

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. The beginning fund balance is \$63,866 and an additional \$59,000 in contributions is anticipated. Expenses are budgeted to total \$59,000.

	Audited Actual 2011-2012	Adopted Budget 2012-2013	Revised Budget #1 2012-2013	Final Revised Budget 2012-2013
Balance on Hand July 1	\$ 29,566	\$ 18,666	\$ 63,866	\$ 63,866
Revenues				
PS Miller Memorial Contributions	59,800	58,000	58,000	59,000
Total Revenue	59,800	58,000	58,000	59,000
Total Sources	89,366	76,666	121,866	122,866
Expenditures				
PS Miller Memorial Trust Fund	25,500	60,000	60,000	59,000
Total Expenditures	25,500	60,000	60,000	59,000
Change in Fund Balance	34,300	(2,000)	(2,000)	-
Balance on Hand June 30	\$ 63,866	\$ 16,666	\$ 61,866	\$ 63,866



Appendix

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FISCAL YEAR 2012-2013
FINAL 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 Final Revised Budget" for the fiscal year beginning July 1, 2012, and ending June 30, 2013:

Fund	Amount
General	\$ 440,449,556
Risk Insurance	6,438,254
Full Day Kindergarten	3,658,314
Transportation	20,025,790
Capital Projects	36,956,679
Certificates of Participation (COP) Lease Payments	2,516,279
Certificates of Participation (COP) Capital Projects	18,584,620
Government Purpose Grants	12,859,078
Athletics and Activities	14,223,050
Bond Redemption	104,644,738
Bond Building	6,545,852
Nutrition Services	14,357,221
Child Care (B.A.S.E.)	12,800,043
Outdoor Education	604,548
Medical	45,820,154
Agency	10,346,575
Private Purpose Trust	122,866
TOTAL	\$ 750,953,617

BE IT FURTHER RESOLVED that amounts that were budgeted and appropriated for the 2011-2012 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 2012-2013 fiscal year, and that are unspent or uncompleted during that year be, and hereby are, ratified and re-appropriated for the 2012-2013 fiscal year for such purposes and projects; and

BE IT FURTHER RESOLVED that any and all 2011-2012 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 2012-2013 fiscal year and available for current and subsequent fiscal years' expenditures, but shall not be considered "emergency reserves" unless otherwise expressly provided in the 2012-2013 fiscal year budget; and

BE IT FURTHER RESOLVED that the adoption of this Appropriation Resolution shall be deemed to include the irrevocable pledging of present cash reserves as shown in the Adopted Budget for the 2012-2013 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 Appropriation Resolution nor in the Adopted Budget for fiscal year 2012-2013; and

BE IT FURTHER RESOLVED that the adoption of this Appropriation Resolution shall be deemed to include the exercise of the School District's rights, if any, to renew for the 2012-2013 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 Appropriation Resolution nor in the Adopted Budget for fiscal year 2012-2013; and

BE IT FURTHER RESOLVED that the designation "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 Adopted Budget and that the Adopted 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 2012-2013 fiscal year and be open for inspection during reasonable business hours.

Adopted and approved this 18th day of June, 2013.

Douglas County School District Re. 1

Mr. John Carson, President
Board of Education

4832-3235-2006, v. 1

Attest:

Ms. Nona Eichelberger, Secretary
Board of Education

**DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FISCAL YEAR 2012-2013 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 2012-2013 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 2012-2013. This resolution supplements the Final Revised Budget and appropriation resolutions as well as the Final Revised Budget Executive Summary.

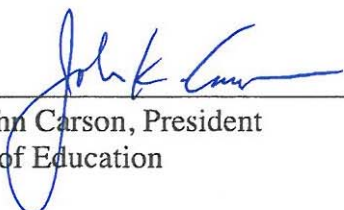
Fund	Revised #1 Appropriation 2012-2013	Final Revised Appropriation 2012-2013	New Appropriation
Transportation	\$ 19,308,021	\$ 20,025,790	\$ 717,769
Capital Projects	18,504,636	36,956,679	18,452,043
Governmental Designated Grants	10,973,208	12,859,078	1,885,870
Athletics and Activities	13,149,500	14,223,050	1,073,550
Bond Redemption	100,367,877	104,644,738	4,276,861
Bond Building	5,396,628	6,545,852	1,149,224
Child Care (B.A.S.E.)	12,764,776	12,800,043	35,267
Agency Fund	6,752,469	10,346,575	3,594,106
TOTAL			\$ 31,184,690

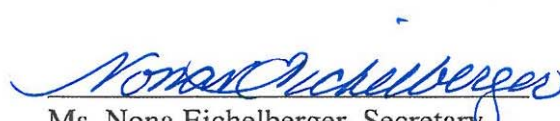
*This bond redemption increase resulted in new proceeds coming in but immediately going out into escrow as defeasance of outstanding debt.

Adopted and approved the 18th day of June, 2013.

Douglas County School District Re. 1

Attest:


Mr. John Carson, President
Board of Education


Ms. Nona Eichelberger, Secretary
Board of Education

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FISCAL YEAR 2012-2013
FINAL REVISED BUDGET RESOLUTION

BE IT RESOLVED by the Board of Education of the Douglas County School District Re.1, Douglas and Elbert Counties, State of Colorado, that the fiscal year 2012-2013 Final Revised Budget for all funds, submitted to the Board by the Superintendent on June 18, as amended by changes included within the budget document as approved by action of the Board at its meeting of June 18, 2013, be adopted as the Budget of Revenues and Expenditures for the school district for the fiscal year beginning July 1, 2012, and ending June 30, 2013, in the following amounts:

Fund	Amount
General	\$ 471,858,280
Risk Insurance	4,244,483
Full Day Kindergarten	3,601,608
Transportation	19,326,471
Capital Projects	16,347,175
Certificates of Participation (COP) Building Fund	18,878,539
Certificates of Participation (COP) Lease Payments	2,515,781
Government Purpose Grants	12,673,958
Athletics and Activities	13,697,950
Bond Redemption	104,644,738
Bond Building	6,545,852
Nutrition Services	14,062,465
Child Care (B.A.S.E.)	9,050,523
Outdoor Education Enterprise	582,614
Medical*	36,660,411
Agency	4,071,148
Private Purpose Trusts	59,000

*Please note the attached schedule of transfers provided as support of the budgeted expenditures reflected above. A sum of all these budgeted expenditures is not provided as some of the budgeted expenditures represent duplication due to these transfers.

**The expenditures in the Medical Fund, an Internal Service Fund, are substantially supported by revenues received from all of the other funds represented above.

BE IT FURTHER RESOLVED that amounts that were budgeted and appropriated for the 2011-2012 fiscal year and have been authorized to be expended, transferred, reserved, encumbered or, in the case of the Capital Reserve Fund and Building Fund, committed for various purposes and projects by Board action for the 2011-2012 fiscal year, and that are unspent or uncompleted during that year be, and hereby are, ratified and re-appropriated for the 2012-2013 fiscal year for such purposes and projects; and

BE IT FURTHER RESOLVED that any and all 2012-2013 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 2011-2012 fiscal year and available for current and subsequent fiscal years’ expenditures, but shall not be considered “emergency reserves” unless otherwise expressly provided in the 2012-2013 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 Final Revised Budget for the 2012-2013 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 Final Revised Budget for fiscal year 2012-2013; 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 2012-2013 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 Final Revised Budget for fiscal year 2012-2013; 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 Final Revised Budget and that the Final 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 2012-2013 fiscal year and be open for inspection during reasonable business hours.


Adopted and approved this 18th day of June, 2013.

Douglas County School District Re. 1

Attest:



Mr. John Carson, President
Board of Education


Ms. Nona Eichelberger, Secretary
Board of Education

Schedule of District Budgeted Transfers

FY 2012-2013 Adopted Budget

June 18, 2013

<u>Budget Transfer From</u>	<u>Budget Transfer To</u>	<u>Transferred Amount</u>
General Fund	Risk Insurance Fund	\$ 3,654,644
General Fund	Transportation	\$ 12,324,204
General Fund	Capital Projects Fund	\$ 9,546,637
General Fund	Athletics & Activities Fund	\$ 3,887,406
General Fund	Certificates of Participation Lease Payments	\$ 1,995,833
	Total General Fund Transfers	<u>\$ 31,408,724</u>
Bond Redemption Fund	General Fund*	<u>\$ 44,600</u>

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

**DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FOR FISCAL YEAR 2012-2013
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 adopted 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 adopt 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 funds 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 2012-2013 beginning fund balance from each respective fund for the purpose/s named.

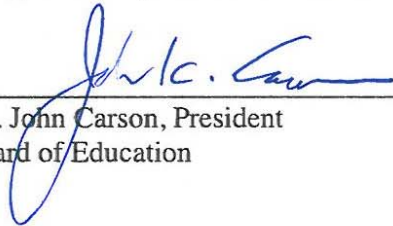
<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
General	\$30,000,000	Intentional draw-down of accumulated FB for operational expenses
Insurance Reserve	2,000,000	Potential draw-down of accumulated FB due to unexpected property/liability or worker’s compensation claims
Full Day Kindergarten	1,000,000	Intentional draw-down of accumulated FB for Full Day Kindergarten Program supporting at risk students
Transportation	800,000	Potential draw-down of accumulated FB anticipating increases in fuel prices
Capital Projects	8,000,000	Intentional draw-down of accumulated FB for operational expenses in response to temporary suspension of transfer from General Fund
Athletics & Activities	500,000	Intentional draw-down of accumulated FB for operational expenses
Bond Redemption	1,000,000	Intentional draw-down of accumulated FB accounting for expected decrease in general obligation bond debt service payments

<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
Certificate of Participation Building Fund	6,000,000	Intentional draw-down of accumulated FB For construction costs of Aspen View Academy
Bond Building	6,538,597	Intentional draw-down of accumulated FB completing Master Capital Plan projects identified in the 2006 voter approved bond authorization
Outdoor Education Enterprise	270,000	Intentional draw-down of accumulated FB for capital expenditures associated with the start-up of this new enterprise
Medical	2,000,000	Potential draw-down of accumulated FB due to unexpected medical insurance claims
Agency	5,000,000	Intentional draw-down of accumulated FB for operational expenses
Private Purpose Trust	0	Intentional draw-down of accumulated FB to allow for college scholarships awarded to students graduating from 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.

Adopted and approved this 18th day of January, 2013.

Douglas County School District Re.1



 Mr. John Carson, President
 Board of Education



 Ms. Nona Eichelberger, Secretary
 Board of Education

