



SCHOOL DISTRICT NO. 1
IN THE CITY AND COUNTY OF DENVER
DENVER, COLORADO

AGENDA

BOARD OF EDUCATION SPECIAL BOARD MEETING VIA CONFERENCE CALL

ADMINISTRATION BUILDING
900 GRANT STREET
FIRST FLOOR BOARD ROOM
October 4, 2007

OPENING OF MEETING – 4:30 p.m.

Call to Order

Roll Call

CONSENT AGENDA*

Chief Operating Officer

Resolution-Amending the Adopted Budget for the Fiscal Year Beginning July 1, 2007, and Ending June 30, 2008 - The Board of Education will be asked to approve this resolution to identify the specific adjustments to the revenues and expenditures to the School District's budget adopted on June 21, 2007.

Resolution-Authorizing the use of the Beginning Fund Balance during the Fiscal Year Beginning July 1, 2007, and Ending June 30, 2008 - The Board of Education will be asked to approve this resolution, to authorize, in accordance with SB 03-149, the expenditure of the beginning fund balance of specified funds as anticipated in the amended budget, to state the purpose for which the expenditure is made and to state the School District's plan to ensure the use of beginning fund balance will not lead to an ongoing deficit.

Resolution-Adopting the Amended Budget for the Fiscal Year Beginning July 1, 2007, and Ending June 30, 2008 - The Board of Education will be asked to approve this resolution to adopt the amended budget as presented and amended.

Resolution-Appropriation for Expenditures During the Fiscal Year Beginning July 1, 2007, and Ending June 30, 2008 - The Board of Education will be asked to approve this resolution to appropriate the moneys to be expended in each fund.

Resolution-Identification and Filing of Amended Budget and Appropriation Resolution and Copies Thereof - The Board of Education will be asked to approve this resolution to direct that the Amended Budget be labeled as such and signed by the Board President and to cause the Board Secretary to have this Amended Budget on file for public inspection.

4:45 p.m. ADJOURNMENT

* *Items scheduled for action at this meeting are noted in italics*

** *Items for information only*

ACTION

**October 4 2007
Finance
2007-08 Bud-Adopt**

RESOLUTION NO. _____

Amending the Budget
for the Fiscal Year Beginning
July 1, 2007 and
Ending June 30, 2008

BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO that the amended budget for the ensuing fiscal year beginning July 1, 2007, and ending June 30, 2008, as presented at this meeting and as amended to this date, be, and it hereby is, adopted as the official budget of School District No. 1 in the City and County of Denver and State of Colorado for said fiscal year.

ACTION

**October 4 2007
Finance
2007-08 Adopt Bud-Amend**

RESOLUTION NO. _____

Amending the Adopted Budget
for the Fiscal Year Beginning
July 1, 2007, and
Ending June 30, 2008

BE IT RESOLVED that the Adopted Budget for the fiscal year 2007-2008, as presented by the Superintendent on June 21, 2007, be amended to include the modifications as set forth in the attached schedules.

TO: Michael Bennet, Superintendent
FROM: Velma A. Rose, Chief Financial Officer
DATE: October 1, 2007
SUBJECT: Fiscal Year 2007-2008 Amended Budget

Adjustments to the Fiscal Year 2007-2008 Budget adopted on June 21, 2007

Adjustments are recommended in order to reflect the impact of the following new information:

- June 30, 2007, preliminary fund balances,
- June 30, 2007, school budget and other programs' balances that are recommended be re-appropriated for expenditure this year,
- August 2007 County Assessor certification of the assessed valuation and property tax abatements that impact property taxes and the state share of School Finance Act funding,
- September 2007 enrollment impact on Fall Adjustments,
- Transfers between funds, departments, and from departments to schools, and
- New grants and special revenue funds

Below is a table denoting the aggregate of the adjustments for each fund, with explanations for selected funds:

	<u>Adopted Budget</u>	<u>Amended Budget</u>		<u>Adjustments</u>
General Fund	\$723,380,020	\$743,368,778	A	\$19,988,758
Government Designated Purpose Grants Fund	103,750,166	111,377,304	B	7,627,138
Special Revenue Fund	38,149,892	41,349,037		3,199,145
Special Revenue ProComp Trust Fund	75,836,821	74,275,848		-1,560,973
Pupil Activity Fund	2,172,625	2,126,387		-46,238
Bond Redemption Fund	100,495,356	107,089,456	C	6,594,100
Building Fund	21,916,934	25,589,698	D	3,672,764
Capital Reserve Fund	23,897,589	28,099,286	E	4,201,697
Food Services Fund	30,157,136	29,077,625		-1,079,511

	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Adjustments</u>
Self-Insurance Internal Service Fund	10,276,799	12,848,986	2,572,187
Warehouse/Reproduction Internal Service Fund	2,014,509	2,035,840	21,331
Department of Technology Services Service Bureau Internal Service Fund	578,982	560,660	-18,322
Private Purpose (Trust) Fund	25,197,842	27,509,587	2,311,745
Governmental Permanent Fund	40,640	42,993	2,353
Student Activity Fund	<u>8,698,275</u>	<u>8,919,308</u>	<u>221,033</u>
Total of all Fifteen Funds	<u>\$1,166,563,586</u>	<u>\$1,214,270,793</u>	<u>\$47,707,207</u>

- A. Of this \$20.0 million increase in available funds to the General Fund, (1) \$3.2 million is from additional 2006-2007 specific ownership taxes, tuition, indirect cost reimbursements and other receipts of which a portion is recurring and is set aside for 2007-2008 expenditures to address unassigned teachers, and the one-time payment of a GE lease, (2) \$8.5 million is from June 30, 2007, balances primarily from schools available for expenditure in FY 2007-2008, (3) \$1.2 million is from 2006-2007 salary and benefit savings from the hiring freeze and staff turnover, (4) \$1.4 million represents carry forward of unexpended 1998 and 2003 mill levy funds for expenditure in 2007-2008 and future years, and (5) \$5.7 million is from one-time 2006-2007 revenues and expenditure savings resulting from the spending freeze, good weather, and low unemployment compensation claims, of which the majority is earmarked for 2007-2008 costs associated with school consolidations.
- B. The increase in the Government Designated Purpose Grants fund is due to an anticipated increase in federal sources.
- C. The increase in the Bond Redemption fund is due to an increase in reserves for bond redemption.
- D. The increase in the Building fund is due to a greater balance to be carried forward as a result of incurring less expenditures in 2006-2007 than anticipated.
- E. The increase in the Capital Reserve fund is due to a greater balance to be carried forward as a result of incurring less expenditures in 2006-2007 than anticipated.

Adjustments to Estimated Mill Levies for 2008 Property Tax Collections

A summary of the District's estimated mill levy components for calendar year 2008 property tax collections as estimated in the Adopted Budget and revised for the Amended Budget is shown below. The levies comply with the requirements of the School Finance Act and TABOR. For the

Adopted Budget, the levies assumed an approximate 5.00% increase in the 2007 assessed valuation; however, for the Amended Budget they are based on the August 2007 certified assessed valuation from the County Assessor denoting a 18.67% increase. The assessed valuation projection is subject to change depending upon the final certification due in early December 2007. The mill levies for 2008 property tax collections are required to be certified by the Board by no later than December 15, 2007.

	<u>2008 Collections</u> <u>(Adopted Estimate)</u>	<u>2008 Collections</u> <u>(Amended Estimate)</u>
Assessed Valuation	\$8,989,503,657	\$10,159,841,583
General Fund Mill Levy		
School Finance Act	25.541	25.541
1988 Election	1.346	1.191
1998 Election	1.891	1.673
2003 Election	2.225	1.969
2005 Election	2.942	2.603
Senate Bill 184 (recovery of tax abatements)	<u>.455</u>	<u>.390</u>
 Total General Fund Mill Levy	 34.400	 33.367
 Bond Redemption Fund Mill Levy	 <u>5.599</u>	 <u>5.599</u>
 Total Mill Levy	 <u>39.999</u>	 <u>38.966</u>

Attached Documents

Attached are the following documents:

<u>Page</u>	<u>Description</u>
6-7	Description of the District's Fifteen Funds
8-13	State Required Compliance Statements and State Budget Report
14	SB 03-149 Required Reconciliation between the June 30, 2007, Fund Balances on the Unaudited Generally Accepted Accounting Principles (GAAP) Basis of Accounting and on the Budgetary Basis of Accounting
15	Summary of the Adjustments by Revenue Source and Expenditure/Reserve Category to the General Fund Adopted Budget
16-21	Comparison of Adopted to Amended General Fund Balances by Program or Activity
22-23	Revenue Adjustments to the General Fund Adopted Budget
24-27	Expenditure Adjustments to the General Fund Adopted Budget
28-29	Adjustments to the Government Designated Purpose Grants Fund Adopted Budget
30-32	Adjustments to the Special Revenue Fund Adopted Budget
33	Adjustments to the Special Revenue Pro Comp Trust Fund Adopted Budget

<u>Page</u>	<u>Description</u>
34	Adjustments to the Pupil Activity Fund Adopted Budget
35	Adjustments to the Bond Redemption Fund Adopted Budget
36	Adjustments to the Building Fund Adopted Budget
37	Adjustments to the Capital Reserve Fund Adopted Budget
38	Adjustments to the Food Services Fund Adopted Budget
39	Adjustments to the Self-Insurance Internal Service Fund Adopted Budget
40	Adjustments to the Warehouse/Reproduction Internal Service Fund Adopted Budget
41	Adjustments to the Department of Technology Services Service Bureau Internal Service Fund Adopted Budget
42	Adjustments to the Private Purpose (Trust) Fund Adopted Budget
43	Adjustments to the Governmental Permanent Fund Adopted Budget
44	Adjustments to the Student Activity Fund Adopted Budget

Requested Board of Education Action

The Board of Education is requested to approve the following five Resolutions:

- Resolution Amending the Adopted Budget for the Fiscal Year Beginning July 1, 2007, and Ending June 30, 2008 [*the purpose is to approve the specific adjustments to the revenues and expenditures of all the funds*]
- Resolution Authorizing the Use of the Beginning Fund Balance During the Fiscal Year Beginning July 1, 2007, and Ending June 30, 2008 [*in accordance with SB 03-149, the purpose is to authorize the expenditure of the beginning fund balance of specified funds as anticipated in the amended budget, to state the purpose for which the expenditure is made and to state the District's plan to ensure the use of beginning fund balance will not lead to an ongoing deficit*]
- Resolution Adopting the Amended Budget for the Fiscal Year Beginning July 1, 2007, and Ending June 30, 2008 [*the purpose is to adopt the amended budget as presented and amended in the above two resolutions*]
- Resolution for the Appropriation for Expenditures During the Fiscal Year Beginning July 1, 2007 and Ending June 30, 2008 [*the purpose is to appropriate the moneys available to be expended in each fund*]
- Resolution for the Identification and Filing of Amended Budget and Appropriation Resolution and Copies Thereof [*the purpose is to direct that the Amended Budget be labeled as such and signed by the Board President and to cause the Board Secretary to have this budget on file for public inspection*]

Spring 2008 Supplemental Budget

Supplemental adjustments to the Amended Budget will be presented in the Spring of 2008, to reflect the following:

- Adjustments to property tax revenues in the General fund and the Bond Redemption Fund based on the County Assessor's December 2007 certification of the assessed valuation for 2007, and the 2007 mill levies certified by the Board of Education before December 15, 2007,
- Adjustments to School Finance Act funding as calculated by the Colorado Department of Education in December 2007, based on the October 1, 2007, funded pupil count and free lunch count submitted in November 2007,
- Adjustments to school and department resource allocations based on the October 1, 2007, enrollment count,
- Adjustments to beginning fund balances based on the fiscal year ending June 30, 2007, independent financial audit report issued in November 2007, and
- Other revenue and expenditure adjustments based on current projections (e.g., property and specific ownership tax collections, investment earnings, utility and fuel costs, new grants, etc.)

DESCRIPTION OF THE DISTRICT'S FIFTEEN FUNDS (General Fund includes 4 sub-funds)

General Operating Fund – sub-fund of the General Fund that is used for general operations

1998 Mill Levy Override Fund – sub-fund of the General Fund; November 1998 voter-approved mill levy override for student literacy, computers in schools and deferred building maintenance

2003 Mill Levy Override Fund - sub-fund of the General Fund; November 2003 voter-approved mill levy override for arts/music

2005 Mill Levy Override Fund – sub-fund of the General Fund; receipt and transfer of November 2005 voter-approved mill levy override property taxes to the Special Revenue ProComp Trust Fund

Government Designated Purpose Grants - local, state + federal grants + Emily Griffith Opportunity School (EGOS)

Special Revenue - non-government grants, tuition-based + fee-based programs, federal e-rate and local enterprise activities

Special Revenue ProComp Trust Fund – receipt of voter-approved taxes from the 2005 Mill Levy Override Fund, its investment, and its expenditure for the professional compensation system for teachers

Pupil Activity - high school athletics; gate receipts + pay-to-play + General Operating Fund support

Bond Redemption - separate mill levy for general obligation bond (GOB) debt

Building - GOB proceeds + earnings for capital projects (ballot question)

Capital Reserve - 1996 certificates of participation (COP) lease payments, vehicle + large equipment acquisition, equipment + building maintenance, Denver Urban Renewal Authority (DURA) funded schools, 2003 COP proceeds for northeast school buildings improvements

DESCRIPTION OF THE DISTRICT'S FIFTEEN FUNDS (General Fund includes 4 sub-funds)

Food Services - student breakfast + lunch programs funded by federal government + food sales

Self-Insurance - property + liability insurance + worker's comp premiums + claims within deductibles and risk management services purchased by other District funds

Warehouse/Reproduction Internal Service - class max + digi-pro services purchased by schools + departments

Department of Technology Services Service Bureau Internal Service - reimbursable enterprise activities

Private Purpose (Trust) - funds not for DPS; benefit individuals or other organizations (COBRA, retiree health and life trusts, DCTA & Paraprofessionals education trusts)

Government Permanent - endowed funds; restricted use of earnings

Student Activity - school sponsored activities (student clubs, etc.)

STATE REQUIRED COMPLIANCE STATEMENTS

To comply with C.R.S. 22-44-105 (2) “The proposed expenditures and anticipated revenues in the budget shall be supported as needed by explanatory schedules of statements of sufficient detail to judge the validity thereof.”

This budget’s revenue projections were prepared using information provided by the Colorado Department of Education, the County Assessor, the federal government, and other sources using methods recommended in the Financial Policies and Procedures Handbook. This budget’s expenditure estimates were prepared based on program needs, enrollment projections, mandated requirements, employee contracts, contracted services, and anticipated changes in economic conditions using methods described in the Financial Policies and Procedures Handbook. Beginning Fund Balances and revenues equal or exceed budgeted expenditures and reserves.

To comply with C.R.S. 22-44-105 (2) “A statement which summarizes the aggregate of revenues, appropriations, assets and liabilities of each fund in balanced relations.”

This budget is based on the actual audited revenues, expenditures, and fund balances for the last completed year. The figures are contained in the District’s annual audit available for review in the District’s offices, the Colorado Department of Education, or the State Auditor’s Office.

To comply with C.R.S. 22-44-105 (2) “A disclosure of planned compliance with Section 20 of Article X of the State Constitution.”

The 2007-2008 budget was prepared in compliance with revenue, expenditure and tax limitation and reserve requirements of Section 20 of Article X of the Constitution.

To comply with Section 1120-A(C) of the No Child Left Behind Act

In compliance with section 1120-A (C), the District has performed the necessary calculation to determine that it is eligible to receive Title I Federal, Part A funds as it uses State and Local funds to provide services in Title I schools that, taken as a whole, are at least comparable to the services provided to schools that are not receiving Title I funds

**Denver Public Schools - Amended FY 2007-2008 Budget
Consolidated Budget Summary**

Description	Net Operating Total	Net (Other Funds) Total	District Total
Beginning Fund Balance	216,012,581	93,635,767	309,648,348
Revenues	777,378,728	75,515,275	852,894,003
Transfers Between Funds	51,728,442	0	51,728,442
Total Funds Available	1,045,119,751	169,151,042	1,214,270,793
Expenditures	860,277,705	95,043,651	955,321,356
Transfers Between Funds	50,773,149	1,103,137	51,876,286
TABOR Amendment Reserves	1,711,972	0	1,711,972
Other Appropriated Reserves	132,356,925	73,004,254	205,361,179
Total Appropriations	1,045,119,751	169,151,042	1,214,270,793
Unappropriated Reserves	0	0	0
Total Appropriations and Unappropriated Reserves	1,045,119,751	169,151,042	1,214,270,793

Denver Public Schools Operating Funds - Amended FY 2007-2008 Budgeted Revenues

Description	General Fund	Capital Reserve Fund	Self Insurance Internal Service Fund	Pupil Activity Fund	Food Services Fund	Designated Government Grants Fund	Special Revenue Funds	Internal Service Funds	Net Operating Total
Beginning Fund Balance	135,556,139	11,557,812	4,629,013	23,762	8,302,701	(221,135)	55,792,298	371,991	216,012,581
Revenue:									
State Formula									
Local Property Taxes @ 100%	259,492,514								259,492,514
State Equalization	207,931,386								207,931,386
Specific Ownership Taxes	19,019,297								19,019,297
Local Sources									
Other Property Taxes	74,755,386								74,755,386
Other Specific Ownership Taxes	11,377,378								11,377,378
Tuition	1,266,137								1,266,137
Interest on Investments	1,756,783	50,000			278,068		4,196,417		6,281,268
Fees		231,300		240,000					471,300
Other Local Sources	7,415,523	0	8,219,973	280,000	3,774,066	9,051,801	23,103,664	2,224,509	54,069,536
State Sources									
Vocational Education	621,006					6,259,820			6,880,826
Special Education	13,494,704								13,494,704
Pupil Transportation	4,407,897								4,407,897
Amendment 23	1,057,016								1,057,016
Other State Sources	74,361				390,016	4,277,442			4,741,819
Federal Sources									
Vocational Education						1,293,675			1,293,675
Special Education						16,975,136			16,975,136
Other Federal Sources	675,178				16,332,774	73,490,565			90,498,517
Other Sources									
Indirect Cost Reimbursements	3,364,936								3,364,936
Total Revenue	606,709,502	281,300	8,219,973	520,000	20,774,924	111,348,439	27,300,081	2,224,509	777,378,728
Allocations/Transfers (Out)	50,122,489						250,000	400,660	50,773,149
Allocations/Transfers In	1,103,137	16,260,174		1,582,625		250,000	32,532,506		51,728,442
Total Net Revenue	557,690,150	16,541,474	8,219,973	2,102,625	20,774,924	111,598,439	59,582,587	1,823,849	778,334,021
Funded Pupil Count	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30
Budgeted Net Revenue Per Funded Pupil	8,160	242	120	31	304	1,633	872	27	11,389
Projected Enrollment	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00
Budgeted Net Revenue Per Student	7,570	225	112	29	282	1,515	809	25	10,565

Denver Public Schools Operating Funds - Amended FY 2007-2008 Budgeted Expenditures

Description	General Fund	Capital Reserve Fund	Self-Insurance Internal Service Fund	Pupil Activity Fund	Food Services Fund	Designated Purpose Grants Fund	Special Revenue Fund	Internal Service Funds	Net Operating Total
Direct Instruction	374,079,804			2,126,387		55,697,961	29,134,649		461,038,801
Instructional Support Services	52,530,354	64,000				36,073,695	2,692,062		91,360,111
School Management	43,620,506					606,280	1,658,382		45,885,168
Subtotal	470,230,664	64,000	0	2,126,387	0	92,377,936	33,485,093	0	598,284,080
District Wide Support Services									
District Management	4,592,330						782,068		5,374,398
Plant Operations & Maintenance	53,180,788	8,981,659				1,049,003	82,558		63,294,008
Pupil Transportation	20,601,167	3,188,621				1,163,696	130,000		25,083,484
Food Services					23,545,573		135,000		23,680,573
Other Support Services	38,964,953	1,547,771				3,948,902	3,807,843	2,195,840	50,465,309
District Wide Support Services Subtotal	117,339,238	13,718,051	0	0	23,545,573	6,161,601	4,937,469	2,195,840	167,897,772
Community Services	83,220					1,061,231	7,666,339		8,810,790
Debt Services	62,575,000	1,635,055							64,210,055
Other Operating Expenditures			8,261,780			11,776,536	1,036,692		21,075,008
Total Budgeted Expenditures	650,228,122	15,417,106	8,261,780	2,126,387	23,545,573	111,377,304	47,125,593	2,195,840	860,277,705
Funded Pupil Count	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30
Budgeted Expenditures Per Funded Pupil	9,514	226	121	31	345	1,630	690	32	12,588
Projected Enrollment	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00
Budgeted Expenditures Per Student	8,826	209	112	29	320	1,512	640	30	11,677
TABOR Amendment Reserves	1,711,972						0	0	1,711,972
Other Appropriated Reserves	41,306,195	12,682,180	4,587,206		5,532,052		68,249,292	0	132,356,925
Unappropriated Reserves	0	0	0	0	0	0	0	0	0

**Denver Public Schools - Amended FY 2007-2008 Budgeted Revenues
Construction, Debt Payment & Trust Funds**

Description	Governmental Permanent Fund	Student Activity Fund	Private Purpose Fund	Bond Redemption Fund	Building Fund	Net Total (OTHER FUNDS)
Beginning Fund Balance	40,483	1,919,308	16,506,437	49,788,511	25,381,028	93,635,767
Revenue:						
Local Sources						
Property Taxes				56,044,945		56,044,945
Specific Ownership Taxes						0
Interest on Investments				1,103,137	208,670	1,311,807
Fees						0
Tuition						0
Other Local Sources	2,510	7,000,000	11,003,150	152,863		18,158,523
State Sources						
Vocational Education						0
Special Education						0
Pupil Transportation						0
Other State Sources						0
Federal Sources						
Vocational Education						0
Special Education						0
Other Federal Sources						0
Total Revenue	2,510	7,000,000	11,003,150	57,300,945	208,670	75,515,275
Allocations/Transfers (Out)				1,103,137	0	1,103,137
Allocations/Transfers In						0
Total Net Revenue	2,510	7,000,000	11,003,150	56,197,808	208,670	74,412,138
Funded Pupil Count	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30
Budgeted Net Revenue Per Funded Pupil	0	102	161	822	3	1,089
Projected Enrollment	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00	73,672.00
Budgeted Net Revenue Per Student	0	95	149	763	3	1,010

**Denver Public Schools - Amended FY 2007-2008 Budgeted Expenditures
Construction, Debt Payment & Trust Funds**

Description	Governmental Permanent Fund	Student Activity Fund	Private Purpose Fund	Bond Redemption Fund	Building Fund	Net Total (OTHER FUNDS)
Direct Instruction						
Instructional Support Services						
School Management						
Subtotal	0	0	0	0	0	0
District Wide Support Services						
District Management						
Plant Operations & Maintenance					25,589,698	25,589,698
Pupil Transportation						
Food Services						
Other Support Services						
District Wide Support Services Subtotal	0	0	0	0	25,589,698	25,589,698
Community Services						
Debt Services				51,725,455		51,725,455
Other Operating Expenditures	35,221	7,000,000	10,671,147	22,130		17,728,498
Total Budgeted Expenditures	35,221	7,000,000	10,671,147	51,747,585	25,589,698	95,043,651
Funded Pupil Count	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30	68,341.30
Budgeted Expenditures Per Funded Pupil	1	102	156	757	374	1,391
Projected Enrollment	73,672.00	73,315.00	73,315.00	73,315.00	73,315.00	73,315.00
Budgeted Expenditures Per Student	0	95	146	706	349	1,296
TABOR Amendment Reserves	0	0	0	0	0	0
Other Appropriated Reserves	7,772	1,919,308	16,838,440	54,238,734	0	73,004,254
Unappropriated Reserves	0	0	0	0	0	0

RECONCILIATION OF GAAP TO BUDGETARY BASIS JULY 1, 2007 FUND BALANCES

The General Accepted Accounting Principles (GAAP) basis is what external auditors opine on in determining whether the District's financial statements are free of material misstatement in their audit report that accompanies the District's Comprehensive Annual Financial Report (CAFR) scheduled for receipt by the Board in November 2007. Both the GAAP basis and budgetary basis financial reports are subject to audit in the CAFR.

The Food Services Fund and the Internal Services Funds are required to be budgeted on the GAAP basis pursuant to SB 03-149. The District also reports on the GAAP basis all other funds except for the General Fund, the Building Fund and the Capital Reserve Fund.

The primary differences between the GAAP basis and budgetary basis for the General Fund is that the GAAP basis expenditures: (1) include salaries accrued as of June 30 for full-time employees who earned their salaries by June 30 but get paid over the twelve-month period ending July 31 or August 31, and hourly salaries accrued as of June 30, but (2) exclude any outstanding encumbrances (open purchase order balances) as of June 30. The state does not require the funding of the salary accruals in school district budgets. The General Fund Budgetary revenues are reported on the modified accrual basis with two exceptions: (1) the exclusion of only certain receivables (certain equipment under lease-purchase agreements and a portion of the state transportation reimbursement, the latter is not reflected below as an addition to GAAP and an increase to the offsetting Accounts Receivable as CDE has yet to provide this figure), and (2) the prior years' revenue recognition of certain GAAP deferred revenues (GAAP recognizes as revenue over the life of the bonds the prior years' receipt of the forward delivery of certain bond redemption tax investment earnings). As such, the General Fund balance reported on the GAAP basis is in most cases less than the fund balance reported on the budgetary basis.

As of July 1, 2007 (unaudited)								
<u>Fund</u>	<u>GAAP Basis Balance</u>	<u>Salaries Earned But Unpaid & Accrued Salaries</u>	<u>Outstanding Encumbrances</u>	<u>Market Value Adjustment</u>	<u>Interest Receivable</u>	<u>Accounts Receivable</u>	<u>Deferred Revenue</u>	<u>Budgetary Basis Balance</u>
General	93,413,827	41,893,862	(4,388,009)	57,997	(80,741)	(2,749,236)	7,408,439	135,556,139
Government Designated Purpose Grants	(221,135)							(221,135)
Special Revenue	11,822,215							11,822,215
Special Revenue - ProComp Trust	43,970,083							43,970,083
Pupil Activity	23,762							23,762
Bond Redemption	49,788,511							49,788,511
Building	31,328,985		(5,864,831)		(83,126)			25,381,028
Capital Reserve	13,805,631		(2,247,819)					11,557,812
Food Services	8,302,701							8,302,701
Self-Insurance Internal Service	4,629,013							4,629,013
Warehouse/Reproduction Internal Service	(28,669)							(28,669)
DoTS Service Bureau Internal Service	400,660							400,660
Private Purpose (Trust Fund)	16,506,437							16,506,437
Governmental Permanent	40,483							40,483
Student Activity	1,919,308							1,919,308

GENERAL FUND AMENDED BUDGET

SUMMARY OF ADJUSTMENTS TO FY 2007-2008 ADOPTED BUDGET
As of October 4, 2007

	FY 2007-2008						
	Adopted Budget (1)					Adjustments (@ 10/4/07)	Amended Budget (@ 10/4/07)
	General Operating Fund	1998 Override Mill Levy Fund	2003 Override Mill Levy Fund	2005 Override Mill Levy Fund	Total Adopted Budget		
AVAILABLE RESOURCES							
Beginning Balance	\$ 89,412,425	\$ 3,001,845	\$ 23,296,957	\$ -	\$ 115,711,227	\$ 19,844,912	\$ 135,556,139
Local Support:							
Current Property Taxes							
School Finance Act	226,784,480				226,784,480	28,876,164	255,660,644
Mill Levy Override	11,965,219	16,810,156	19,779,109	26,130,719	74,685,203	(17,714)	74,667,489
Tax Abatement Recovery	4,044,573				4,044,573	(124,806)	3,919,767
Delinquent Taxes	662,723	29,745	30,000	50,000	772,468		772,468
Specific Ownership Taxes							
School Finance Act	18,687,325				18,687,325	331,972	19,019,297
Other Specific Ownership Taxes	11,080,780				11,080,780	296,598	11,377,378
Income from Temporary Investments	1,676,783	40,000	40,000		1,756,783		1,756,783
Tuition	1,072,727				1,072,727	193,410	1,266,137
Transfer in from Bond Redemption Fund	1,103,137				1,103,137		1,103,137
Charges for services	4,779,731				4,779,731	220,117	4,999,848
Other Receipts	1,643,207				1,643,207		1,643,207
State Support:							
State Equalization	238,154,959				238,154,959	(30,223,573)	207,931,386
State Recission	(23,699)				(23,699)		(23,699)
Special Education	13,412,264				13,412,264	82,440	13,494,704
Pupil Transportation	4,407,897				4,407,897		4,407,897
Social Services Reimbursement	98,060				98,060		98,060
Vocational Education	621,006				621,006		621,006
Amendment 23 Funding-Charter School Capital Const	1,057,016				1,057,016		1,057,016
Federal Support:							
Federal ROTC	675,178				675,178		675,178
Other Support							
Indirect Cost Reimbursements from Other Funds	2,855,698				2,855,698	509,238	3,364,936
Total Current Year Revenues	544,759,064	16,879,901	19,849,109	26,180,719	607,668,793	143,846	607,812,639
Total Available Resources	\$ 634,171,489	\$ 19,881,746	\$ 43,146,066	\$ 26,180,719	\$ 723,380,020	\$ 19,988,758	\$ 743,368,778
EXPENDITURES AND RESERVES							
Full-Time Salaries	250,170,447	8,943,441	7,686,090		266,799,978	1,916,440	268,716,418
Daily-Hourly and Overtime Salaries	29,347,558	610,325	1,066,629		31,024,512	57,868	31,082,380
Compensation Increases	14,742,264				14,742,264	-	14,742,264
Purchased Services	81,081,551	1,305,766	3,864,507	65,452	86,317,276	1,097,285	87,414,561
Supplies-Materials	37,582,702	3,437,486	5,753,045		46,773,233	12,598,077	59,371,310
Capital Outlay	1,309,643	763,605	178,900		2,252,148	1,034	2,253,182
Other Expenses	1,093,253	30,806	17,440		1,141,499	71,878	1,213,377
Interfund Transfers	23,067,880		945,261	26,115,267	50,128,408	(5,919)	50,122,489
Lease Payments - Pension COPs	41,895,452				41,895,452	2,245,141	44,140,593
Employee Benefits	73,034,530	2,564,465	2,486,662		78,085,657	465,372	78,551,029
Contingency Reserve--earmarked	95,767				95,767	-	95,767
Contingency Reserve	16,295,462	2,225,852	21,147,532		39,668,846	1,541,582	41,210,428
Redemption of 1997 PCOPs with 2005B Proceeds	62,575,000				62,575,000		62,575,000
TABOR Reserve	1,711,972				1,711,972		1,711,972
TABOR Reserve Letter of Credit Fees and Expenses	168,008				168,008		168,008
Total Expenditures and Reserves	\$ 634,171,489	\$ 19,881,746	\$ 43,146,066	\$ 26,180,719	\$ 723,380,020	\$ 19,988,758	\$ 743,368,778
Full-Time Personnel	5,479.89	154.29	155.23	0.00	5,789.41	50.50	5,839.91
Mill Levy	27.342	1.891	2.225	2.942	34.400	(1.033)	33.367

(1) June 21, 2007, Adopted Budget plus budget transfers through September 20, 2007

COMPARISON SUMMARY OF ADOPTED TO AMENDED GENERAL FUND BUDGETS

PROGRAM OR ACTIVITY	ADOPTED(1) FY 2007-2008		ADJUSTMENTS		AMENDED FY 2007-2008	
	STAFF	EXPENDITURES	STAFF	EXPENDITURES	STAFF	EXPENDITURES
(1) June 21, 2007, Adopted Budget plus budget transfers through September 20, 2007						
SUPERINTENDENT						
Office of the Superintendent	5.00	\$ 578,519.00			5.00	\$ 578,519
Fund for Improving Student Achievement	0.00	396,890		(23,629)	0.00	373,261
Community Relations	4.00	413,416			4.00	413,416
SENIOR ACADEMIC ADVISOR						
Secondary Program Services	0.00	\$ -		80,938	0.00	\$ 80,938
Planning & Innovation	7.00	528,474			7.00	528,474
School Choice	5.50	391,849			5.50	391,849
Charter/Contract School Support	0.00	0			0.00	-
Charter Schools:						
Pioneer	0.00	1,867,134		(1,037)	0.00	1,866,097
PS-1	0.00	2,565,475		(142,131)	0.00	2,423,344
Wyatt-Edison	0.00	4,555,598		(2,764)	0.00	4,552,834
Odyssey	0.00	1,506,194		(775)	0.00	1,505,419
Ridgeview Academy	0.00	3,246,182		(1,173)	0.00	3,245,009
Denver Arts & Technology Academy	0.00	3,262,098		(1,685)	0.00	3,260,413
Challenges, Choices & Images	0.00	4,087,631		41,541	0.00	4,129,172
Community Challenge	0.00	1,248,740		(415)	0.00	1,248,325
KIPP - Sunshine Peak Academy	0.00	2,549,223		(1,299)	0.00	2,547,924
Colorado High School	0.00	1,072,571		(522)	0.00	1,072,049
Skyland Community High School	0.00	934,581		(399)	0.00	934,182
Life Skills Center of Denver	0.00	2,278,207		(1,842)	0.00	2,276,365
Northeast Academy	0.00	2,754,828		(1,222)	0.00	2,753,606
Denver Science & Technology	0.00	3,084,795		(1,213)	0.00	3,083,582
Omar D. Blair	0.00	5,340,645		(3,428)	0.00	5,337,217
Highline Academy	0.00	3,247,053		(1,409)	0.00	3,245,644
Southwest Early College	0.00	2,791,217		(990)	0.00	2,790,227
Academy of Urban Learning	0.00	550,580		73,495	0.00	624,075
West Denver Prep	0.00	1,421,346		46,132	0.00	1,467,478
Rocky Mountain School of Expeditionary Learning	0.00	2,079,252		(5,554)	0.00	2,073,698
Connections Academy	0.00	1,784,888		(59,565)	0.00	1,725,323
Escuela Tlatelolco Centro De Estudios	0.00	552,614		12,228	0.00	564,842
GENERAL COUNSEL						
Legal Services	5.25	\$ 631,827			5.25	\$ 631,827
COMMUNICATIONS/MEDIA RELATIONS OFFICER						
Communications Office	2.00	\$ 156,749			2.00	\$ 156,749
CHIEF ACADEMIC OFFICER						
Office of the Chief Academic Officer	4.50	\$ 532,358			4.50	\$ 532,358
Textbook Acquisition	0.00	102,871			0.00	102,871
Educational Program Initiatives	0.00	3,284,465		53,670	0.00	3,338,135
DEEP Program	0.00	20,379			0.00	20,379
Instructional Support Teams	12.00	2,207,905			12.00	2,207,905
Extended Instrumental Music Program	0.00	89,907			0.00	89,907
Instructional Support - other school support	0.10	342,250		1,445,909	0.10	1,788,159
Instructional Equipment Repairs	0.00	38,807			0.00	38,807
Allied Services	0.00	15,370			0.00	15,370
City Wide Marching Band	0.00	107,084			0.00	107,084
City Wide Music Groups	0.00	48,397			0.00	48,397

COMPARISON SUMMARY OF ADOPTED TO AMENDED GENERAL FUND BUDGETS

PROGRAM OR ACTIVITY	ADOPTED(1) FY 2007-2008		ADJUSTMENTS		AMENDED FY 2007-2008	
	STAFF	EXPENDITURES	STAFF	EXPENDITURES	STAFF	EXPENDITURES
(1) June 21, 2007, Adopted Budget plus budget transfers through September 20, 2007						
Testing & Assessment	14.60	1,587,831			14.60	1,587,831
Humanities Curriculum	1.00	161,867			1.00	161,867
Math/Science Curriculum	1.00	136,644			1.00	136,644
Interdisciplinary Curriculum	1.50	511,983			1.50	511,983
Leadership Development	0.00	51,767			0.00	51,767
Alternative Education/Constituency Services	7.00	446,642			7.00	446,642
At-Risk Services	0.00	27,472			0.00	27,472
Balarat Outdoor Education Center	9.00	563,547			9.00	563,547
Career & Technology Education - High Schools	3.25	499,364			3.25	499,364
Career & Technology Education - Middle Schools	0.00	131,666			0.00	131,666
CTE Supplies to be allocated to high and alternative schools	0.00	178,752		(147,430)	0.00	31,322
English Language Acq Services - central support and districtwide staff development	12.00	935,310			12.00	935,310
Gifted & Talented - central support and itinerant teachers	3.00	228,911			3.00	228,911
Innovative Programs	0.00	83,057			0.00	83,057
Grants Resource Center	1.00	62,706			1.00	62,706
Community Partnerships/Extended Learning	2.00	200,766			2.00	200,766
Character Education	3.50	289,416			3.50	289,416
Principal Staff Development	0.00	112,400			0.00	112,400
Military Science Education - central support and high school programs	30.00	2,301,398			30.00	2,301,398
Transfer to Emily Griffith Opportunity School for Second Chance Program	0.00	2,635,326			0.00	2,635,326
Alternative Transition High School (Emerson Street)	12.00	797,002		32,463	12.00	829,465
Graduation Equivalency Diploma Program	0.00	0	1.35	258,004	1.35	258,004
DPS On-Line High School	6.00	422,249		13,452	6.00	435,701
DPS Night School	0.00	0	2.40	205,611	2.40	205,611
Career Education Center	50.80	3,951,466	1.00	159,647	51.80	4,111,113
Gilliam Center for Juvenile Justice	9.30	689,351		49,452	9.30	738,803
Contemporary Learning Academy	44.45	2,761,050	(5.75)	(266,168)	38.70	2,494,882
Florence Crittenton	7.00	719,840	1.00	14,545	8.00	734,385
Denver Kids, Inc.	4.70	323,666			4.70	323,666
Athletics	5.00	588,820		30,000	5.00	618,820
Transfer to Pupil Activity Fund (high school athletic program support)	0.00	1,582,625			0.00	1,582,625
Special Education Systemwide Costs - out-of-district placed student tuition and other contracts	0.00	7,630,121			0.00	7,630,121
Special Education Systemwide Costs	10.00	1,403,859			10.00	1,403,859
Student Services Charter Schools	29.55	2,292,166			29.55	2,292,166
Multiply Handicapped-Early Childhood Education	5.00	945,766			5.00	945,766
Severely Mentally Retarded & Severely Handicapped	170.60	14,093,507		139,238	170.60	14,232,745
Identified Perception Communicative Disorder	11.35	1,171,894			11.35	1,171,894
Speech & Language	83.10	5,161,034			83.10	5,161,034
Alternative Placement Services	1.50	285,165		21,115	1.50	306,280
Prep Academy	11.20	736,296	0.50	183,221	11.70	919,517
Social Work Services	46.80	3,261,163			46.80	3,261,163
Social Work Services TANF Funding Offset	0.00	(1,800,000)			0.00	(1,800,000)
Social Work Services - Transfer to Special Revenue fund	0.00	1,800,000			0.00	1,800,000
Psychological Services	45.10	3,198,745			45.10	3,198,745
School Nurse Services	64.10	4,043,501			64.10	4,043,501
Pupil Records	5.50	271,955			5.50	271,955

COMPARISON SUMMARY OF ADOPTED TO AMENDED GENERAL FUND BUDGETS

PROGRAM OR ACTIVITY	ADOPTED(1) FY 2007-2008		ADJUSTMENTS		AMENDED FY 2007-2008	
	STAFF	EXPENDITURES	STAFF	EXPENDITURES	STAFF	EXPENDITURES
(1) June 21, 2007, Adopted Budget plus budget transfers through September 20, 2007						
Prevention and Intervention	2.10	320,223			2.10	320,223
CHIEF OPERATING OFFICER						
Disbursing	3.00	\$ 299,204			3.00	\$ 299,204
District-wide Projects (Pioneer support)	0.00	16,097			0.00	16,097
Teacher Extra Pay for Extra Curricular Activities	0.00	649,146			0.00	649,146
Teacher Class Size Relief Fund	57.75	3,435,677	2.00	118,984	59.75	3,554,661
Salary Turnover/Hire Lag - districtwide	0.00	(5,465,268)			0.00	(5,465,268)
Financial Services/Budget Office	15.05	1,084,197			15.05	1,084,197
Start-Up Costs	0.00	273,486		1,356,462	0.00	1,629,948
School Consolidation Costs	0.00	0		3,813,910	0.00	3,813,910
County Treasurer Property Tax Collection Fees	0.00	608,642		71,878	0.00	680,520
1997 & 2005A Pension Certificates of Participation (PCOPs)- Lease Payments	0.00	40,506,103			0.00	40,506,103
2005B PCOPs Lease Payments	0.00	1,261,929			0.00	1,261,929
2005A & 2005B PCOPs annual expenses	0.00	127,420			0.00	127,420
Redemption of callable 1997 PCOPs with 2005B PCOPs Proceeds	0.00	62,575,000			0.00	62,575,000
TABOR Reserve over that funded with Letter of Credit	0.00	1,711,972			0.00	1,711,972
TABOR Reserve Letter of Credit Fees and Expenses	0.00	168,008			0.00	168,008
Contingency Reserve - 3% per Board Policy	0.00	16,295,461		(7,282)	0.00	16,288,179
Contingency Reserve Earmarked-Arts Programs	0.00	95,767			0.00	95,767
Upfront Contribution to DPS Retiree Health Benefit Trust	0.00	5,243,792		(1,166,469)	0.00	4,077,323
Upfront Contribution to DPS Retiree Life Insurance Trust	0.00	1,612,349		(1,612,349)	0.00	-
Reserve for Potential CDE Audit Results	0.00	0		400,000	0.00	400,000
General Accounting	10.00	623,714			10.00	623,714
Self-Insurance Fund Support - Property/Liability/Worker's Comp - Purch Svce	0.00	8,219,973			0.00	8,219,973
Accounts Payable	7.00	405,365			7.00	405,365
Districtwide Special Projects	1.00	191,202			1.00	191,202
Personnel Services	32.45	2,570,679			32.45	2,570,679
Transfer to Special Revenue Fund - New Teacher Project	0.00	189,755			0.00	189,755
Pro Comp System Development/Training	2.00	188,984			2.00	188,984
Districtwide Paid Leaves	46.94	2,999,274			46.94	2,999,274
Districtwide teacher substitutes	3.00	3,127,617			3.00	3,127,617
Unassigned Teachers	0.00	0	18.00	1,070,856	18.00	1,070,856
Employee Benefits Office	7.00	526,522			7.00	526,522
Employee Benefit -Fixed Charges - unallocated retirement benefits and unemployment compensation	0.00	1,268,176		(528,000)	0.00	740,176
Annual contribution to DPS Retiree Health Benefit Trust	0.00	3,512,182		3,306,818	0.00	6,819,000
Payroll Office	13.00	803,810			13.00	803,810
Facility Services	8.00	640,507			8.00	640,507
Facility Maintenance	46.00	3,361,120			46.00	3,361,120
Facility Operations - districtwide support	18.00	937,229		2,245,141	18.00	3,182,370
Facility Operations - school support	393.00	18,106,309			393.00	18,106,309
Facility Operations - districtwide utilities	0.00	18,318,324			0.00	18,318,324
Facility Construction Services	4.00	344,779			4.00	344,779
Capital Reserve - Interfund Transfer	0.00	16,260,174			0.00	16,260,174
Pupil Transportation	184.00	17,342,569			184.00	17,342,569
Pupil Transportation - fuel	0.00	1,655,515			0.00	1,655,515
Safety & Security - districtwide staffing and central support	42.00	3,495,460			42.00	3,495,460

COMPARISON SUMMARY OF ADOPTED TO AMENDED GENERAL FUND BUDGETS

PROGRAM OR ACTIVITY	ADOPTED(1) FY 2007-2008		ADJUSTMENTS		AMENDED FY 2007-2008	
	STAFF	EXPENDITURES	STAFF	EXPENDITURES	STAFF	EXPENDITURES
(1) June 21, 2007, Adopted Budget plus budget transfers through September 20, 2007						
Fixed Assets	0.00	11,845			0.00	11,845
Purchasing	7.46	490,293			7.46	490,293
Warehouse (central receiving/delivery and mail delivery)	2.68	149,591			2.68	149,591
Dept of Technology Services	96.25	10,151,016			96.25	10,151,016
Dept of Technology Services - systems lease-purchase payments	0.00	15,000			0.00	15,000
Dept of Technology Services - districtwide telephone/fax services	0.00	2,315,664			0.00	2,315,664
Dept of Technology Services - telecom expense reimbursements	0.00	(1,700,000)			0.00	(1,700,000)
Dept of Tech Services - Transfer to Special Revenue Fund -Federal E-Rate Match	0.00	600,000			0.00	600,000
BOARD OF EDUCATION						
Office of the Board of Education	1.00	\$ 193,443			1.00	\$ 193,443
Biennial November Election Fees	0.00	75,000		75,000	0.00	150,000
Internal Audit	4.00	404,268			4.00	404,268
COLORADO PRESCHOOL & KINDERGARTEN PROGRAM (CPP)						
Early Education - central support, contracted service providers	69.20	\$ 3,352,693		401,899	69.20	\$ 3,754,592
Charter Schools	0.00	97,442			0.00	97,442
Elementary Schools	74.00	6,228,493	3.50	294,336	77.50	6,522,829
K-8 Schools	5.50	462,981	1.50	126,145	7.00	589,126
REGULAR SCHOOLS (including Denver School of the Arts)						
Elementary Schools	1,705.05	\$ 111,203,802	4.80	2,135,650	1,709.85	\$ 113,339,452
2003 Mill Levy ECE funding offset	0.00	(428,220)				(428,220)
K-8 Schools	360.26	\$ 23,579,494	3.00	1,062,591	363.26	\$ 24,642,085
Middle Schools	564.13	\$ 36,021,432	(0.30)	770,428	563.83	\$ 36,791,860
Grades 6-12 Schools	190.27	\$ 12,088,627	6.00	552,131	196.27	\$ 12,640,758
High Schools	747.55	\$ 48,061,482	12.00	1,881,646	759.55	\$ 49,943,128
COMPENSATION						
Compensation increases for active employees	0.00	\$ 14,742,264			0.00	\$ 14,742,264
TOTAL GENERAL OPERATING BUDGET	5,479.89	\$ 634,171,489	51.00	\$ 18,565,786	5,530.89	\$ 652,737,275
1998 MILL LEVY OVERRIDE						
Upfront Contribution to DPS Retiree Health Care Trust	0.00	\$ 502,090			0.00	\$ 502,090
County Treasurer Property Tax Collection Fees	0.00	42,112			0.00	42,112
Contingency Reserve	0.00	2,225,852		2,128,382	0.00	4,354,234
Student Literacy:						
Facilitators for traditional schools	58.50	4,029,714			58.50	4,029,714
Facilitators for alternative schools	0.25	17,221			0.25	17,221
Alternative Schools	0.00	23,362		682	0.00	24,044
DPS Success (Includes Alternative Schools)	0.00	127,478			0.00	127,478
Indian Education	2.93	215,274			2.93	215,274
Assessment Program - Benchmark Testing	4.00	350,000			4.00	350,000
9th Grade Academies	0.00	450,000			0.00	450,000
Charter Schools:						
Grades 6-12 School Tutorial	0.00	58,447			0.00	58,447
Library Acquisition	0.00	30,732			0.00	30,732
Textbook Acquisition	0.00	409,704			0.00	409,704
K-3 Reading Assistance	0.00	427,413			0.00	427,413
Computer Technology	0.00	147,818			0.00	147,818

COMPARISON SUMMARY OF ADOPTED TO AMENDED GENERAL FUND BUDGETS

PROGRAM OR ACTIVITY	ADOPTED(1) FY 2007-2008		ADJUSTMENTS		AMENDED FY 2007-2008	
	STAFF	EXPENDITURES	STAFF	EXPENDITURES	STAFF	EXPENDITURES
(1) June 21, 2007, Adopted Budget plus budget transfers through September 20, 2007						
Library Acquisition:						
Library Materials for traditional schools	0.00	719,568		(283,636)	0.00	435,932
Library Materials for alternative schools	0.00	12,714			0.00	12,714
Library Book Baskets/Professional Library	0.00	50,000			0.00	50,000
Subscriptions for Library Databases	0.00	134,018			0.00	134,018
Library Boost funds for traditional & alternative schools	0.00	417,464			0.00	417,464
Educational Resource Services	15.00	1,112,777			15.00	1,112,777
Textbook Acquisition Services	4.00	153,351			4.00	153,351
Textbook Acquisition:						
Textbooks for alternative schools	0.00	98,613		2,879	0.00	101,492
Textbook Boost funds for traditional & alternative schools	0.00	167,455			0.00	167,455
Unallocated Textbook Acquisition	0.00	326,258			0.00	326,258
Computer Technology:						
Elementary Schools	0.00	720,544			0.00	720,544
K-8 Schools	0.00	143,066			0.00	143,066
Middle Schools	0.00	192,368			0.00	192,368
6-12 Schools	0.00	66,880			0.00	66,880
High Schools	0.00	281,072			0.00	281,072
Alternative Schools	0.00	35,420		1,034	0.00	36,454
Technology Boost funds for traditional & alternative schools	0.00	142,801			0.00	142,801
Student Information System Data Integrity/Development	5.00	389,744			5.00	389,744
Technology Staff to Support E-Rate Implementation	0.00	500,000			0.00	500,000
Computer Software Licenses	0.00	812,355			0.00	812,355
Educational Technology	4.00	453,737			4.00	453,737
UNC Paraprofessional Program	0.00	250,000			0.00	250,000
Distance Learning	10.00	712,223			10.00	712,223
Costume Department	0.00	40,972			0.00	40,972
Salary Turnover/Hire Lag	0.00	(250,000)			0.00	(250,000)
Deferred Building Maintenance	47.00	2,962,911			47.00	2,962,911
Central Receiving (support for library/textbook and technology acquisition)	3.61	178,218			3.61	178,218
TOTAL 1998 MILL LEVY OVERRIDE	154.29	\$ 19,881,746	-	\$ 1,849,341	154.29	\$ 21,731,087
2003 MILL LEVY OVERRIDE						
Upfront Contribution to DPS Retiree Health Care Trust	0.00	\$ 596,853			0.00	\$ 596,853
County Treasurer Fees	0.00	49,523			0.00	49,523
Contingency	0.00	21,147,532		(579,518)	0.00	20,568,014
Arts & Music						
Elementary Schools	79.50	5,022,524			79.50	5,022,524
K-8 Schools	14.00	894,018			14.00	894,018
Charter Schools	0.00	571,018			0.00	571,018
Instructional Support Teams	4.00	274,060			4.00	274,060
Interdisciplinary Curriculum - Arts	1.75	494,446			1.75	494,446
Expanding ECE and Kindergarten						
Elementary Schools	34.50	2,708,457	(0.50)	(39,253)	34.00	2,669,204
K-8 Schools	4.00	314,024			4.00	314,024
Charter Schools	0.00	195,812			0.00	195,812
Transfer to Tuition Based Kindergarten in Special Revenue Fund	0.00	554,917			0.00	554,917

COMPARISON SUMMARY OF ADOPTED TO AMENDED GENERAL FUND BUDGETS						
PROGRAM OR ACTIVITY	ADOPTED(1) FY 2007-2008		ADJUSTMENTS		AMENDED FY 2007-2008	
	STAFF	EXPENDITURES	STAFF	EXPENDITURES	STAFF	EXPENDITURES
(1) June 21, 2007, Adopted Budget plus budget transfers through September 20, 2007						
Transfer to Montessori Programs in Special Revenue Fund	0.00	250,970			0.00	250,970
Transfer to Advanced Kindergarten in Special Revenue Fund	0.00	139,374			0.00	139,374
Funding Support for General Fund Tuition Based ECE	0.00	428,220			0.00	428,220
Early Childhood Education - Substitutes	0.00	17,029			0.00	17,029
School Innovative Grants	0.00	1,242,584		198,321	0.00	1,440,905
Revitalizing Neighborhood Schools						
Professional Development	0.00	439,449			0.00	439,449
Textbooks						
Elementary Schools	0.00	292,910			0.00	292,910
K-8 Schools	0.00	61,130			0.00	61,130
Middle Schools	0.00	87,440			0.00	87,440
High Schools/Alternative Schools	0.00	28,530			0.00	28,530
High Schools	0.00	127,760			0.00	127,760
Unallocated Textbooks	0.00	2,872,490			0.00	2,872,490
Improving Graduation Rates						
College Summit	0.00	300,000			0.00	300,000
AVID	0.50	450,000			0.50	450,000
9th Grade Academies	0.00	450,000			0.00	450,000
Assessment Program - Benchmark Testing	0.00	850,000			0.00	850,000
EXCEerator Program	0.00	290,826			0.00	290,826
Repairs & Maintenance						
Safety and Security	1.00	183,006			1.00	183,006
Department of Technology Services	4.75	1,100,000			4.75	1,100,000
Maintenance	11.00	700,000			11.00	700,000
Central Receiving (support for textbook acquisition)	0.23	11,164			0.23	11,164
TOTAL 2003 MILL LEVY OVERRIDE	155.23	\$ 43,146,066	(0.50)	\$ (420,450)	154.73	\$ 42,725,616
2005 MILL LEVY OVERRIDE						
County Treasurer Fees	0.00	\$ 65,452			0.00	\$ 65,452
Transfer to ProComp Trust Special Revenue Fund	0.00	26,115,267			0.00	26,115,267
Contingency	0.00	0		\$ (5,919)	0.00	(5,919)
TOTAL 2005 MILL LEVY OVERRIDE	-	\$ 26,180,719	-	\$ (5,919)	-	\$ 26,174,800
TOTAL GENERAL FUND	5,789.41	\$ 723,380,020	50.50	\$ 19,988,758	5,839.91	\$ 743,368,778

REVENUE ADJUSTMENTS TO THE GENERAL FUND ADOPTED BUDGET

Adopted Budget		Excluding the 1998, 2003 and 2005 Override Mill Levy Programs	\$634,171,489
Adjustments:			
Beginning Balance	\$107,819,508	compared to budgeted \$89,412,425 or increase of \$18,407,083, primarily attributable to:	
	\$4,644,146	June 30, 2007, school unrestricted carry-over (2007-2008 school expenditure increase)	
	\$366	June 30, 2007, Am. 23 School Improvement Grants carry-over (2007-2008 school expenditure increase)	
	\$499,406	June 30, 2007, other school restricted carry-over (2007-2008 school expenditure increase)	
	\$1,210,701	June 30, 2007 ELA paras carry-over (2007-2008 expenditure increase)	
	\$822,380	June 30, 2007, restricted Colorado Preschool Program carry-over (2007-2008 expenditure increase)	
	\$154,847	June 30, 2007, Fund for Improving Student Achievement (2007-2008 expenditure increase)	
	\$1,125,407	June 30, 2007, other centrally managed school carry-over (2007-2008 expenditure increase)	
	\$746,315	Less unemployment claims in 2006-2007 than anticipated (potentially 1-time; to monitor throughout 2007-2008)	
	\$1,288,097	Greater utilities savings than anticipated in 2006-2007 (potentially 1-time; to monitor throughout 2007-2008)	
	\$706,127	Greater than anticipated interest earnings in 2006-2007 (potentially 1-time in light of the drop in the Federal funds rate; to monitor throughout 2007-2008)	
	\$1,249,194	More turnover/hire lag salary/benefit savings in 2006-2007	
	\$514,606	Increase in specific ownership taxes (reflected as a recurring revenue increase for 2007-2008 in the Amended Budget)	
	\$864,590	Less tuition out to facilities than anticipated in 2006-2007 (already reduced 2007-2008 expenditures in Adopted)	
	\$183,065	Travel savings as a result of the Superintendent's travel freeze	
	\$472,984	2006-2007 state special education supplemental funding (1-time revenue increase)	
	\$484,134	Additional indirect cost reimbursements (recalculated revenue increase for 2007-2008)	
	(\$413,968)	Property tax - less interest and delinquent tax collections (1-time)	
	\$200,884	Net additional tuition and other receipts (see increase in revenues)	
	\$3,653,802	Other net 2006-2007 revenues and expenditures savings (1-time)	
	\$18,407,083	Total	18,407,083
Property Taxes	Assessed valuation (AV) per 8/25/07 County Assessor Certification denoted an 18.67% increase in the AV for 2007, higher than the 5.00% projected in the Adopted Budget. Based on the workings of the School Finance Act, the SFA mill levy remains at 25.541 mills. Due to the higher than projected AV, the property tax revenues from this mill levy are estimated to be \$28,876,164 more.		28,876,164
	The levy for recouping pre-September 2007 tax abatements decreased from the projected .455 mills to .390 mills due to the reduction tax abatement certified by the County Assessor and the increase in the certified AV.		(124,806)
	The levy for the 1988 mill levy override of \$12,099,253 decreased from the estimated 1.346 mills in the Adopted Budget to 1.191 mills due to the higher than anticipated increase in the certified AV discussed above.		(2,857)
Specific Ownership Taxes	Increase in specific ownership taxes based on 2006-2007 experience		628,570
Tuition-Based ECE	Increase in tuition-based revenue related to Early Education programs as a result of Fall Adjustments		193,410

REVENUE ADJUSTMENTS TO THE GENERAL FUND ADOPTED BUDGET

State Revenues-Special Education	The state has reported that the District will be entitled to \$13,494,704 in categorical special education funding compared to that estimated in the Adopted Budget of \$13,412,214	82,440
Charges for Services	Additional charges to charter schools based on calculation of July 2007 charter school payments	220,117
State Revenues-State Equalization	Due to the increase in property tax share of School Finance Act funding for 2007-2008 (described above), the state's share of School Finance Act funding for 2007-2008 is decreased by \$30,223,573	(30,223,573)
Indirect Cost Reimbursement	Based on grant budgets received through September 2007 and the actual experience for 2006-2007, it is estimated that \$2,855,698 of indirect costs will be reimbursed to the General Fund during 2007-2008, or \$509,238 more than that estimated in the Adopted Budget	509,238
Subtotal Adjustments		\$ 18,565,786
Adopted Budget	The 1998 Override Mill Levy Program	\$19,881,746
Adjustments:		
Beginning Balance	\$4,857,578 compared to the estimate in the Adopted Budget of \$3,001,845, or an increase of \$1,855,733, primarily attributable to various unexpended allocations and carryforward of textbook budget balances and School Innovation Grants.	1,855,733
Property Taxes	Based on the 8/25/07 certified assessed valuation, the mill levy is 1.673 mills compared to the 1.891 mills estimated in the Adopted Budget.	(6,392)
Subtotal Adjustments		\$ 1,849,341
Adopted Budget	The 2003 Override Mill Levy Program	\$43,146,066
Adjustments:		
Beginning Balance	\$22,879,053 compared to the estimate in the Adopted Budget of \$23,296,957, or a decrease of \$417,904	(417,904)
Property Taxes	Based on the 8/25/07 certified assessed valuation, the mill levy is 1.969 mills compared to the 2.225 mills estimated in the Adopted Budget	(2,546)
Subtotal Adjustments		\$ (420,450)
Adopted Budget	The 2005 Override Mill Levy Program	\$26,180,719
Adjustments:		
Property Taxes	Based on the 8/25/07 certified assessed valuation, the mill levy is 2.603 mills compared to the 2.942 mills estimated in the Adopted Budget	(5,919)
Subtotal Adjustments		\$ (5,919)
Total Adjustments		\$ 19,988,758
Amended Budget		\$743,368,778

EXPENDITURE ADJUSTMENTS TO THE GENERAL FUND ADOPTED BUDGET

FTEs

Adopted Budget	General Operating Portion of General Fund	5,479.89	\$634,171,489
Adjustments:			
TRANSFERS BETWEEN DEPARTMENTS AND BETWEEN DEPARTMENTS AND SCHOOLS			
Transfer of supplies to High Schools based on vocational education program enrollment:			
	Career & Technology - High Schools		(147,430)
	High Schools		97,958
	Career Education Center		36,028
	Contemporary Learning Academy		6,903
	Florence Crittenton		6,541
Fall Adjustments (base, at-risk and instructional) based on 9/6/2007 eligible membership; FTEs include changes from ESL, mild moderate, or carry-over balances:			
Elementary Schools	Elementary Schools (net +4.30 FTE, net -1.50 mild/moderate FTE, and net -0.50 ESL FTE).	2.30	74,804
K-8 Schools	Grade K-8 Schools (net +2.50 FTE, net +2.00 mild/moderate FTE, and net +0.50 ESL FTE).	5.00	506,965
Middle Schools	Middle Schools (net +2.70 FTE, net -3.00 mild/moderate FTE, and net 0.00 ESL FTE).	(0.30)	(92,481)
6-12 Schools	Grade 6-12 Schools (net +5.50 FTE, net +0.50 mild/moderate FTE, and net 0.00 ESL FTE).	6.00	240,377
High Schools	High Schools (net +7.00 FTE, net +2.00 mild/moderate FTE, and net 0.00 ESL FTE).	9.00	837,734
New Student Growth	Reduce to fund above Fall adjustments based on 9/6/2007 eligible membership.		(1,567,399)
Transfer from Elementary Schools to Contingency to reflect an Amended correction:			
	Elementary Schools		(11,425)
	High Schools		1
	Contingency Reserve		11,424
Transfer from CLA to GED and DPS Night School to reflect an Amended correction:			
	Graduation Equivalency Diploma Program	0.35	156,275
	DPS Night School	2.40	194,148
	Contemporary Learning Academy	(5.75)	(350,423)
Transfer from High Schools to Athletics for athletic trainers to reflect an Amended correction:			
	High Schools		(30,000)
	Athletics		30,000
Transfer funds from the Fund for Improving Student Achievement to High Schools for increases in FTEs:			
	Fund for Improving Student Achievement		(178,476)
	High Schools	3.00	178,476
Transfer funds from Florida Pitt-Waller to the Class Size Relief Fund for 2.0 FTEs that are not warranted based on their fall enrollment:			
	K-8 Schools	(2.00)	(118,984)
	Class Size Relief	2.00	118,984
Transfer funds from unallocated Colorado Pre-School and Kindergarten Program Budget to address increased teacher requirements due to addition of CPKP classrooms:			
	Early Education - central support, contracted service providers		(420,481)
	Elementary Schools	3.50	294,336
	K-8 Schools	1.50	126,145
Transfer funds from Retiree Life Insurance Trust to Retiree Health Benefit Trust to reflect modification in costs as a result of the July 1, 2007 Actuarial Valuation report:			
	DPS Retiree Health Benefit Trust		3,306,818
	DPS Retiree Life Insurance Trust		(2,140,349)
	Up-Front contribution to Retiree Health Trust		(1,166,469)
SUBTOTAL OF TRANSFERS		27.00	0

EXPENDITURE ADJUSTMENTS TO THE GENERAL FUND ADOPTED BUDGET

FTEs

REAPPROPRIATED 2007-2008 EXPENDITURES

School Carryforward Funds	Unrestricted June 30, 2007, School Carryforward funds to be allocated to elementary schools.		1,677,826	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to K-8 schools.		615,463	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to middle schools.		832,762	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to grade 6-12 schools.		309,195	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to high schools.		639,128	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to Career Education Center.	1.00	123,619	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to Contemporary Learning Academy.		73,602	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to DPS Night School.		4,273	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to DPS On-Line High School.		13,452	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to Emerson Street.		32,429	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to Florence Crittenton.		5,996	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to Graduation Equivalency Diploma Program.	1.00	100,546	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to Gilliam Center for Juvenile Justice.		11,519	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to Prep Academy.	0.50	183,221	
	Unrestricted June 30, 2007, School Carryforward funds to be allocated to Alternative Placement Services.		21,115	
	Restricted June 30, 2007, School Improvement and other restricted funds to be allocated to elementary schools.		201,035	
	Restricted June 30, 2007, School Improvement and other restricted funds to be allocated to K-8 schools.		59,147	
	Restricted June 30, 2007, School Improvement and other restricted funds to be allocated to middle schools.		30,147	
	Restricted June 30, 2007, School Improvement and other restricted funds to be allocated to grade 6-12 schools.		2,559	
	Restricted June 30, 2007, School Improvement and other restricted funds to be allocated to high schools.		158,349	
	Restricted June 30, 2007, School Carryforward funds to be allocated to Contemporary Learning Academy.		187	
	Restricted June 30, 2007, School Carryforward funds to be allocated to DPS Night School.		7,190	
	Restricted June 30, 2007, School Carryforward funds to be allocated to Emerson Street.		34	
	Restricted June 30, 2007, School Carryforward funds to be allocated to Florence Crittenton.		2,008	
	Restricted June 30, 2007, School Carryforward funds to be allocated to Graduation Equivalency Diploma Program.		1,183	
	Restricted June 30, 2007, School Carryforward funds to be allocated to Gilliam Center for Juvenile Justice.		37,933	
	Early Education	Carryforward June 30, 2007, balances as required by state law for the Colorado Preschool & Kindergarten Program (CPKP).		822,380
	Instructional Support - other school support	Carryforward June 30, 2007, balances in schools' ELA paraprofessional accounts to be used centrally for districtwide ELA and other ELA needs.		1,210,701
		Carryforward of unexpended 2006-2007 budget related to Instructional Materials.		235,208
	Secondary Program Services	Carryforward of unexpended 2006-2007 budget related to the College Now program.		80,938
	Start-Up Costs	Carryforward of unexpended 2006-2007 budget related to school Start-Up Costs.		680,591

EXPENDITURE ADJUSTMENTS TO THE GENERAL FUND ADOPTED BUDGET

FTEs

Biennial November Election Fees	Carryforward of unexpended 2006-2007 budget for election fees to be budgeted annually but expended every other year.		75,000
Educational Program Initiatives	Carryforward of unexpended 2006-2007 budget for districtwide textbook purchases was greater than that estimated in the Adopted Budget.		53,670
Fund for Improving Student Achievement	Carryforward of unexpended 2006-2007 budget for improving student achievement.		154,847
SUBTOTAL OF REAPPROPRIATED 2007-2008 EXPENDITURES		2.50	8,457,253

OTHER SCHOOL/DEPARTMENT ADJUSTMENTS

Charter and Contract Schools	Adjust funding based on July 2007 calculations, in accordance with the Charter and Contract School Agreements, for the following schools:		
	Pioneer		(1,037)
	PS-1		(142,131)
	Wyatt-Edison		(2,764)
	Odyssey		(775)
	Ridgeview Academy		(1,173)
	Denver Arts & Technology Academy		(1,685)
	Challenges, Choices & Images		41,541
	Community Challenge		(415)
	KIPP - Sunshine Peak Academy		(1,299)
	Colorado High School		(522)
	Skyland Community High School		(399)
	Life Skills Center of Denver		(1,842)
	Northeast Academy		(1,222)
	Denver Science & Technology		(1,213)
	Omar D. Blair		(3,428)
	Highline Academy		(1,409)
	Southwest Early College		(990)
Academy of Urban Learning		73,495	
West Denver Prep		46,132	
Rocky Mountain School of Expeditionary Learning		(5,554)	
Connections Academy		(59,565)	
Escuela Tlatelolco Centro De Estudios		12,228	
Unassigned Teachers	Allocate 18.0 FTEs to cover costs related to unassigned contract teachers.	18.00	1,070,856
Facility Operations	Utilize the Lease Purchase Option to pay the remaining balance of a GE Lease to free up liens on multiple school properties.		2,245,141
Reserve for Potential CDE Audit Results	Set aside of funds for potential results of CDE audit of 2006-2007 School Finance Act and categorical funding.		400,000
Contemporary Learning Academy	Amended correction to reflect the correct budget for supplies at CLA.		3,563
Florence Crittenton	Increase in 1.0 FTE for Florence Crittenton's Parent Pathways program, to be funded from within the school budget.	1.00	0
County Treasurer Property Tax Collection Fees	Increase in Property Tax collection fees attributable to the increase in property tax revenue		71,878
Elementary Schools - Early Education	Increase tuition-based expenditures as a result of an increase in tuition-based ECE classrooms.	2.50	193,410
Special Education Services	Child Find statutory change (unfunded mandate to identify students birth to 3 years old that need Special Education services).		139,238
Contingency Reserve	Change to contingency reserve in order to maintain the Board approved reserve of 3% of annual revenues		(18,706)
New Student Growth	Restoration of the Student Growth budget.		1,567,399
Start-Up Costs	Restoration of school Start-Up Budget.		675,871
School Consolidation Costs	Restoration of school Start-Up Budget and increase to cover consolidation and transition costs related to school consolidations.		3,813,910
SUBTOTAL OF OTHER ADJUSTMENTS		21.50	10,108,533
Subtotal Adjustments	Excluding the 1998, 2003 and 2005 Override Mill Levy Programs	51.00	18,565,786

EXPENDITURE ADJUSTMENTS TO THE GENERAL FUND ADOPTED BUDGET

FTEs

Adopted Budget	The 1998 Override Mill Levy Program	154.29	19,881,746
Contingency Reserve	Increase in beginning balance set aside in the contingency reserve for various future programmatic uses.		2,128,382
Amended Correction	To correct allocation of 1998 Library textbooks managed centrally by ERS.		(359,784)
	To correct two Alternative schools' 1998 Mill Levy allocations.		4,595
School Carryforward Funds	Carryforward of unexpended 2006-2007 budget related to 1998 Mill Levy Library books.		76,148
Subtotal Adjustments	The 1998 Override Mill Levy Program	0.00	1,849,341
Adopted Budget	The 2003 Override Mill Levy Program	155.23	43,146,066
Contingency Reserve	Decrease in beginning balance due to expenditure of allocations (primarily attributable to textbook purchases) and allocation of below School Innovation Grants.		(579,518)
School Innovation Grants	Allocation of funds related to approved School Innovation Grants.		87,000
Elementary Schools - Early Education	Increase tuition-based expenditures as a result of an increase in tuition-based ECE classrooms.	(0.50)	(39,253)
School Carryforward Funds	Restricted June 30, 2007, School Innovation Grant funds to be allocated to elementary schools.		2,935
	Restricted June 30, 2007, School Innovation Grant funds to be allocated to grade 6-12 schools.		56,367
	Restricted June 30, 2007, School Innovation Grant funds to be allocated to middle schools.		14,552
	Restricted June 30, 2007, School Innovation Grant funds to be allocated to high schools.		37,467
Subtotal Adjustments	The 2003 Override Mill Levy Program	(0.50)	(420,450)
Adopted Budget	The 2005 Override Mill Levy Program	0.00	26,180,719
Interfund Transfer	Decrease in ProComp Mill Levy reserves attributable to decrease in estimated property tax collections.		(5,919)
Subtotal Adjustments	The 2005 Override Mill Levy Program	0.00	(5,919)
Total Adjustments		50.50	19,988,758
Amended Budget		5,839.91	\$743,368,778

ADJUSTMENTS TO THE GOVERNMENT DESIGNATED PURPOSE GRANTS FUND ADOPTED BUDGET

The Government Designated Purpose Grants Fund is used to account for federal, state, and local government grant activity including Emily Griffith Opportunity School (EGOS). Grants, fees, and a transfer provide revenues from the General Fund to EGOS for the Second Chance Program.

	<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
	<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
Revenues						
Unaudited 2007-2008 Beginning Balance	\$ 10,718,430		\$ (10,939,565)		\$ (221,135)	
Special Revenue Fund Transfer - EGOS Second Chance	250,000				250,000	
Local Sources	9,051,801				9,051,801	
State Sources	8,812,826		1,724,436		10,537,262	
Federal Sources	74,917,109		16,842,267		91,759,376	
	<u>\$103,750,166</u>		<u>\$7,627,138</u>		<u>\$111,377,304</u>	
Expenditures/Reserves						
	<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>
LOCAL GRANTS						
Crossing Guards	\$ 92,793	-	\$ -	-	\$ 92,793	\$ -
Morey Community Center	50,521	0.10	-	-	50,521	0.10
Summer In The Parks Program	20,214	-	-	-	20,214	-
STATE GRANTS						
Colorado Council on the Arts-Mini Grant - Cory ES	-	-	500	-	500	-
Colorado Work Study 2	36,938	-	-	-	36,938	-
Denver Early Childhood Council - R & R Grant	-	-	49,779	0.73	49,779	0.73
Read to Achieve	-	-	1,519,768	12.25	1,519,768	12.25
Read to Achieve- Round 2 year 3 & year 2 additional funding	-	-	12,859	-	12,859	-
State - Gifted and Talented	675,122	2.25	-	-	675,122	2.25
State ELPA (English Language Proficiency Act)	1,872,342	8.00	-	-	1,872,342	8.00
State Vocational ED - EGOS	11,699,957	71.55	-	-	11,699,957	71.55
TGYS STEPP	-	-	107,945	0.25	107,945	0.25
TGYS Techknow	-	-	33,585	0.20	33,585	0.20
FEDERAL GRANTS						
(Fund for the Improvement of Education) Teaching American History	456,957	2.00	14,850	-	471,807	2.00
21st Century Community Learning	639,029	1.50	-	-	639,029	1.50
AEFL Expansion Grant	335,256	1.07	(50,000)	(0.07)	285,256	1.00
Carl Perkins	1,293,675	1.75	-	-	1,293,675	1.75
Colorado Refugee English as a Second Language (CRESL)	380,171	0.64	-	-	380,171	0.64
Community Development Block Grant - DCIS	-	-	228,954	-	228,954	-
Comprehensive School Reform Demo (CSRSD)	-	-	188,699	-	188,699	-
Denver Consolidate Child Care Pilot	-	-	75,800	1.09	75,800	1.09
Drug and Violence Prevention Coordinators for Middle Schools	827,811	4.20	-	-	827,811	4.20
Early Reading First	1,227,624	9.40	-	-	1,227,624	9.40
Education for Homeless Children/Youth	40,000	-	(8,500)	-	31,500	-
Head Start	1,379,650	14.70	-	-	1,379,650	14.70
Highway Planning and Construction Equipment	3,000	-	-	-	3,000	-
Indian Education - Title IX	189,934	2.67	-	-	189,934	2.67
Integrated Nutrition Program	4,500	-	-	-	4,500	-
Learn And Serve America	26,000	0.20	-	-	26,000	0.20

ADJUSTMENTS TO THE GOVERNMENT DESIGNATED PURPOSE GRANTS FUND ADOPTED BUDGET

	Adopted		Adjustments		Amended	
	2007-2008	FTEs	Dollars	FTEs	2007-2008	FTEs
Learn And Serve America II	1,963	-	-	-	1,963	-
Medicaid	3,192,425	20.45	-	-	3,192,425	20.45
National Science Foundation	491,750	2.00	-	-	491,750	2.00
Pell Grant	381,587	-	-	-	381,587	-
PL 99-457 Preschool	394,270	4.30	-	-	394,270	4.30
Safe & Drug Free / Denver Juven	617,561	2.80	-	-	617,561	2.80
Safe Schools/Healthy Students	82,823	1.00	-	-	82,823	1.00
School to Work Alliance Program	452,981	1.00	-	-	452,981	1.00
School Violence Prevention Program	25,000	-	-	-	25,000	-
Secondary Teacher Enhancement	1,786,404	10.10	-	-	1,786,404	10.10
TANF	2,216,881	3.00	-	-	2,216,881	3.00
Teacher Incentive Fund (TIF)	9,035,621	15.00	-	-	9,035,621	15.00
Title I	30,520,064	246.76	-	(2.20)	30,520,064	244.56
Title I - Central Programs	618,185	7.20	-	-	618,185	7.20
Title I Improvement Grant	170,069	-	303,007	-	473,076	-
Title I - Reading Recovery	1,010,602	11.75	-	-	1,010,602	11.75
Title II Teacher Quality	6,511,475	56.83	-	0.62	6,511,475	57.45
Title II, D Technology	567,000	2.00	-	-	567,000	2.00
Title II,D - Ridgeview Acad & DYC	-	-	149,892	-	149,892	-
Title III English Language Acquisition	2,260,736	4.20	-	-	2,260,736	4.20
Title V	186,139	0.10	-	-	186,139	0.10
Title VI - IDEA B - Main / Special Education	16,975,136	119.15	-	-	16,975,136	119.15
Undesignated	5,000,000	-	5,000,000	-	10,000,000	-
Total Budget	\$103,750,166	627.67	\$7,627,138	12.87	\$111,377,304	640.54

ADJUSTMENTS TO THE SPECIAL REVENUE FUND ADOPTED BUDGET

The Special Revenue Fund is used to account for local grant activity community schools, extended day, facility use, and enterprise activities. External support, fees, and a transfer provide revenues from the General Fund to EGOS for the Second Chance Program.

	Adopted		Adjustments		Amended	
	2007-2008	FTEs	Dollars	FTEs	2007-2008	FTEs
Revenues						
Unaudited 2007-2008 Beginning Balance	\$ 7,944,283		\$ 3,877,932		\$ 11,822,215	
General Fund Transfer-New Teacher Project	189,755				189,755	
General Fund Transfer-EGOS Second Chance	2,635,326				2,635,326	
General Fund Transfer-Federal E-Rate Match	600,000				600,000	
General Fund Transfer - Parent/Family Liaisons	1,800,000				1,800,000	
2003 Mill Levy Fund Transfer - Tuition Based Kindergarten	554,917				554,917	
2003 Mill Levy Fund Transfer - Advanced Kindergarten	139,374				139,374	
Transfer from 2003 Mill Levy Fund to Montessori Program	103,126				103,126	
Transfer from DoTS Internal Service Fund	-		400,660		400,660	
Other Local Sources	24,183,111		(1,079,447)		23,103,664	
	\$38,149,892		\$3,199,145		\$41,349,037	
Expenditures/Reserves						
21st Century Technology Academy	\$ 13,612	-	\$ -	-	\$ 13,612	-
Adopt A School Program-Math	3,124	-	-	-	3,124	-
Advanced Tuition Based Kindergarten	410,697	4.50	-	-	410,697	4.50
Aspiring Principal's	-	-	25,000	-	25,000	-
Balarat Outdoor Education Center	24,000	-	-	-	24,000	-
Beacons Project	135,444	0.72	-	-	135,444	0.72
Better Hearing For All	925	-	-	-	925	-
British Primary Interns	7,500	-	-	-	7,500	-
Bromwell Community Fund	130,672	1.00	-	-	130,672	1.00
Broncos Reading Corners	50,000	-	-	-	50,000	-
CEC Elder Care Center	117,532	2.00	-	-	117,532	2.00
CEC-Autobody Repair & Painting	1,790	-	-	-	1,790	-
CEC-Automechanics	6,291	-	-	-	6,291	-
CEC-Child Care	113,017	-	-	-	113,017	-
CEC-Restaurant Arts	11,850	-	-	-	11,850	-
COGA	-	-	14,850	-	14,850	-
Colorado Trust Grant	118,847	1.00	-	-	118,847	1.00
Communications Towers	280,086	-	-	-	280,086	-
Community Relations Staff	-	-	94,758	1.00	94,758	1.00
Community Use Of Buildings	678,376	5.00	-	-	678,376	5.00
CU Science Award - Science Notebook Pilot Program	-	-	2,700	-	2,700	-
DCIS - United Nations Model Room	-	-	50,000	-	50,000	-
Dell Computers	15,421	-	-	-	15,421	-
Denver ER/CM Grant	-	-	4,324	-	4,324	-
Denver Kids, Inc	30,267	0.30	-	-	30,267	0.30
Denver Prep League	515,000	1.00	-	-	515,000	1.00
Distance Learning	430,389	4.00	-	-	430,389	4.00
Denver Post Press For Literacy	69,734	0.20	-	-	69,734	0.20
DOTS Special Projects	346	-	-	-	346	-
DPS Institute of Social & Mental Health	147,677	1.00	-	-	147,677	1.00

ADJUSTMENTS TO THE SPECIAL REVENUE FUND ADOPTED BUDGET

	<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
	<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
DPS Jazz Program	3,000	-	-	-	3,000	-
DPS Street Program	-	-	9,200	-	9,200	-
Dual Language Montessori	84,154	-	-	-	84,154	-
Early Excellence	336,000	3.50	139,227	1.00	475,227	4.50
Edith Swan Memorial Fund	5,548	-	-	-	5,548	-
Educating for Character Programs	67,461	-	-	-	67,461	-
Educational Outreach Program	1,277	-	-	-	1,277	-
EGOS - Assesment & Counseling	350,000	1.00	-	-	350,000	1.00
EGOS - ESL	321,945	0.58	-	-	321,945	0.58
EGOS - Second Chance - Transfer to Government Grants fund	250,000	-	-	-	250,000	-
EGOS - Second Chance	2,666,540	20.60	-	-	2,666,540	20.60
EGOS Customized Training Programs	135,000	1.00	-	-	135,000	1.00
EGOS Foundation Reimbursement	25,000	-	-	-	25,000	-
EGOS Trust Fund	237,947	-	-	-	237,947	-
Elementary Science Kits	-	-	259,292	-	259,292	-
Emerson St Summer School	13,443	-	-	-	13,443	-
Enterprise System Development	184,294	-	400,660	-	584,954	-
Estart Validation Study	134,737	-	-	-	134,737	-
EXCELerator Schools	-	-	134,867	1.00	134,867	1.00
Ext Day Tuition Paid Kindergarten	2,145,908	20.50	-	-	2,145,908	20.50
Extended Day Greenlee	134,165	1.00	-	-	134,165	1.00
Extended Learning Central Administration	124,000	1.00	-	-	124,000	1.00
Fitfun Playground Program	250,000	-	-	-	250,000	-
Foreign Language Dictionaries	1,350	-	-	-	1,350	-
Friends of Manual High School	3,336	-	-	-	3,336	-
Gay Education Advisory Council	1,194	-	-	-	1,194	-
George Washington HS Dance Program	-	-	22,000	-	22,000	-
Grant Accounting	253,386	4.00	-	-	253,386	4.00
Homework Club	22,038	-	-	-	22,038	-
Horace Mann Music Programs	9,077	-	-	-	9,077	-
Horace Mann Neighborhood Center-Mile High United Way	109,500	0.59	-	-	109,500	0.59
IEE/DCIS Grant	-	-	9,320	-	9,320	-
IMA Enrichment Grant	3,500	-	-	-	3,500	-
IT Diagnostic Grant	-	-	77,000	-	77,000	-
JFM Foundation Grant	-	-	143,801	1.00	143,801	1.00
Jobs By George	85,047	-	-	-	85,047	-
Just Go For It Program	2,009	-	-	-	2,009	-
Kaleidoscope Corner	3,000,000	22.92	-	-	3,000,000	22.92
Kaleidoscope Corner Camps	260,000	1.00	-	-	260,000	1.00
Library Book Fair-Ed Resource	25,324	-	-	-	25,324	-
Lights On After School	-	-	492,680	-	492,680	-
Lindamood Bell	69,950	1.31	-	-	69,950	1.31
Lowe's Community Grant	9,114	-	-	-	9,114	-
Make It Take It Lab - Instructional Resource Center	14,412	-	-	-	14,412	-
Making Connection Parent Liaison	1,100	-	-	-	1,100	-
Manual Phase II	-	-	38,976	-	38,976	-

ADJUSTMENTS TO THE SPECIAL REVENUE FUND ADOPTED BUDGET

	<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
	<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
Medicaid Consortium Staff	274,806	4.15	-	-	274,806	4.15
Mile High United Way Health Ed	18,050	0.25	-	-	18,050	0.25
Miscellaneous Donations	505,197	3.50	114,367	-	619,564	3.50
Montessori Tuition Based	1,369,229	12.50	147,994	-	1,517,223	12.50
NCLB - Supplemental Serv Provider	361,000	1.10	-	-	361,000	1.10
New Teacher Induction/Mentoring	-	-	310,000	-	310,000	-
New Teacher Project	189,755	-	-	-	189,755	-
Nuggets Prep League-Merchandng	8,571	-	-	-	8,571	-
Para Assistance Grant	5,537	-	-	-	5,537	-
Parent Liaison	4,900,000	9.00	-	-	4,900,000	9.00
Pepsi Grant	-	-	110,087	1.00	110,087	1.00
Philanthropic Ed. Partnership	11,407	-	-	-	11,407	-
Principal's Professional Development	-	-	50,000	-	50,000	-
ProComp	224,542	2.00	-	-	224,542	2.00
ProComp Transition	-	-	25,000	-	25,000	-
Quark Found & Delta Kappa Society	1,860	-	-	-	1,860	-
Qwest E-Rate	1,845,066	-	-	-	1,845,066	-
Read To Succeed	143,899	2.50	-	-	143,899	2.50
Reading Is Fundamental	9,717	-	-	-	9,717	-
Reading Recovery	500,000	6.00	150,000	2.00	650,000	8.00
Sale Of Curriculum	65,198	-	-	-	65,198	-
School Incidental Funds	6,000,000	-	-	-	6,000,000	-
School Partner Program	13,333	-	2,700	-	16,033	-
Site Renovations	35,130	-	-	-	35,130	-
South HS Pre-Collegiate Grant	-	-	15,000	-	15,000	-
Special Ed Grant Joliet	5,706	-	-	-	5,706	-
Staff Development	30,029	0.40	-	-	30,029	0.40
Strategic Planning	-	-	355,342	3.00	355,342	3.00
Student Brd Of Ed (Recycling)	1,720	-	-	-	1,720	-
Student Emergency Loan - Casey	10,000	-	-	-	10,000	-
Student Emergency Loan - Piton	30,000	-	-	-	30,000	-
Student Services	6,874	-	-	-	6,874	-
Summer Scholars	323,810	-	-	-	323,810	-
Superfoods	135,000	1.00	-	-	135,000	1.00
Supplemental Education Services	3,500	-	-	-	3,500	-
Technology Academy	10,852	-	-	-	10,852	-
Tony Grampsas Youth Services	13,000	-	-	-	13,000	-
Transportaion Capital Equipmen	130,000	-	-	-	130,000	-
Tuition Billing	290,000	4.00	-	-	290,000	4.00
Video Cinema Arts	3,539	-	-	-	3,539	-
Waters Truck	20,212	-	-	-	20,212	-
Undesignated - Grants to be Awarded	6,000,000	-	-	-	6,000,000	-
Total Budget	\$38,149,892	146.12	\$3,199,145	10.00	\$41,349,037	156.12

ADJUSTMENTS TO THE SPECIAL REVENUE PROCOMP TRUST FUND ADOPTED BUDGET

The ProComp Trust is supported by the General Fund mill levy approved by the voters in November 2005 to fund the ProComp share of teacher salaries and benefits for new teachers and for teachers who have opted in. As more teachers are hired and more teachers opt in the reserves will be spent down.

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$45,525,137		(\$1,555,054)		\$43,970,083	
Transfer from the General Fund		26,115,267		(5,919)		26,109,348	
Investment Earnings		4,196,417				4,196,417	
		<u> </u>		<u> </u>		<u> </u>	
Total Revenues		<u>\$75,836,821</u>		<u>(\$1,560,973)</u>		<u>\$74,275,848</u>	
 <u>Expenditures/Reserves</u>							
Expenditures	ProComp share of Procomp salaries	\$4,173,000		\$0		\$4,173,000	
	Benefits	1,494,824				1,494,824	
	Other miscellaneous expenses	358,732				358,732	
Reserves		69,810,265		(1,560,973)		68,249,292	
		<u> </u>		<u> </u>		<u> </u>	
Total Expenditures		<u>\$75,836,821</u>	<u>0.00</u>	<u>(\$1,560,973)</u>	<u>0.00</u>	<u>\$74,275,848</u>	<u>0.00</u>

ADJUSTMENTS TO THE PUPIL ACTIVITY FUND ADOPTED BUDGET

The Pupil Activity Fund is used to record financial transactions related to the Denver Public Schools athletic program. It is supported by revenues from gate receipts, pay-to-play fees, and a General Fund subsidy of costs not covered by revenues (via interfund transfer).

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$70,000		(\$46,238)		\$23,762	
Gate Receipts		280,000				280,000	
Transfer from the General Fund		1,582,625				1,582,625	
Pay-to-Play Fees		240,000				240,000	
		<u>240,000</u>				<u>240,000</u>	
Total Revenues		<u>\$2,172,625</u>		<u>(\$46,238)</u>		<u>\$2,126,387</u>	
 <u>Expenditures/Reserves</u>							
		<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>
Expenditures	Coaches extra pay	\$1,157,792		\$0		\$1,157,792	
	Hourly-athletic workers, trainers	236,530				236,530	
	Contracted services - officials	224,360				224,360	
	Equipment and supplies - schools	208,710				208,710	
	Other miscellaneous expenses	345,233	0.50	(46,238)		298,995	0.50
		<u>345,233</u>	<u>0.50</u>	<u>(46,238)</u>		<u>298,995</u>	<u>0.50</u>
Total Expenditures		<u>\$2,172,625</u>	<u>0.50</u>	<u>(\$46,238)</u>	<u>0.00</u>	<u>\$2,126,387</u>	<u>0.50</u>

ADJUSTMENTS TO THE BOND REDEMPTION FUND ADOPTED BUDGET

The Bond Redemption Fund is used to finance and account for payment of principal and interest on all outstanding general obligation bonds. State law permits a mill levy sufficient to meet current year obligations and to establish a reserve. From the \$299.6 million, \$305 million, and \$310.8 million in general obligation bonds authorized to be issued by the voters in 1990, 1998 and 2003, respectively, there is \$654,111,046 in principal due as of June 30, 2007, and interest payments due through December 1, 2028, of \$380,212,322.

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$49,524,366		\$264,145		\$49,788,511	
Property Taxes	Based on the lower than anticipated annual assessed valuation, a mill levy of 5.599 mills, and projected tax collection rate	49,714,990		6,329,955		56,044,945	
Delinquent Taxes	Based on prior years' experience	66,318				66,318	
Interest on Delinquent Taxes	Based on prior years' experience	86,545				86,545	
Interest Earnings	Interest earnings on the reserve funds and the timing of the remittance and receipt of property tax revenues under the Forward Delivery Agreements; based on current interest rates	1,103,137				1,103,137	
Total Revenues		<u>\$100,495,356</u>		<u>\$6,594,100</u>		<u>\$107,089,456</u>	
<u>Expenditures/Reserves</u>							
Interest on Bonds	Based on current debt service schedule	<u>\$30,940,455</u>				<u>\$30,940,455</u>	
Principal on Bonds	Based on current debt service schedule	20,785,000				20,785,000	
Transfer to the General Fund	Transfer of interest earnings to the General Fund	1,103,137				1,103,137	
Expenditures	Paying agent and custodial bank fees	22,130				22,130	
Reserves	Reserves for early redemption	47,644,634		6,594,100		54,238,734	
Total Expenditures and Reserves		<u>\$100,495,356</u>	<u>0.00</u>	<u>\$6,594,100</u>	<u>0.00</u>	<u>\$107,089,456</u>	<u>0.00</u>

ADJUSTMENTS TO THE BUILDING FUND ADOPTED BUDGET

The Building Fund is used to account for the proceeds of bond sales, revenues from other sources, and expenditures for capital outlay for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, and related equipment as authorized by the Board of Education as specified in the November 1998 and November 2003, voter approved ballot questions for issuance of \$305 million and \$310.8 million in general obligation bonds, respectively. In January 1999, \$252.9 million in general obligation bonds were issued. In December 2001, \$44.1 million in general obligation bonds were issued and the remaining \$8 million authorized in 1998 were issued in September and December 2001 in the form of Qualified Zone Academy Bonds at a nominal interest rate. In January 2004, \$310.8 million in 2003 authorized general obligation bonds were issued. The 1998 and 2003 bond programs' expenditures are anticipated to be incurred through the end of calendar year 2007 and 2008, respectively.

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$21,708,264		\$3,672,764		\$25,381,028	
Interest Earnings	Based on projected cash flows	208,670				208,670	
Total Revenues		\$21,916,934		\$3,672,764		\$25,589,698	
<u>Expenditures</u>							
Expenditures	Bond Project Expenditures	\$21,916,934	2.50	\$3,672,764		\$25,589,698	2.50
Total Expenditures and Reserves		\$21,916,934	2.50	\$3,672,764	0.00	\$25,589,698	2.50

ADJUSTMENTS TO THE CAPITAL RESERVE FUND ADOPTED BUDGET

Capital Reserve Fund - used to purchase equipment with a unit cost over \$1,000 and/or for the acquisition of property, construction of new facilities, or remodeling of existing facilities where the cost is estimated to exceed \$2,500. Revenues include contributions from the General Fund (together with that contributed to the Self-Insurance Fund total the minimum total per pupil statutory requirement), property sales, and proceeds from the issuance of certificates of participation (COPs). COPs were issued in 1996 (for the construction of Maxwell Elementary School and other capital projects), in 2000 (to renovate the Ash Grove facility). The amount of principal due as of June 30, 2007, for the 1996 COPs is \$6,645,000 and interest due through December 15, 2011, totals \$1,060,648. These payments are subject to annual budget appropriation, with certain District facilities subject to underlying lease-purchase agreements.

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$ 7,356,115		\$4,201,697		\$11,557,812	
Charges for services	Charges to charter schools for maintenance, rent and other services	81,300				81,300	
Rentals/Leases		150,000				150,000	
Interest on Investments		50,000				50,000	
Transfer from the General Fund	Portion of per pupil requirement of the School Finance Act (remainder goes to the Self-Insurance Internal Service Fund)	16,260,174				16,260,174	
Total Revenues		<u>\$23,897,589</u>		<u>\$4,201,697</u>		<u>\$28,099,286</u>	
<u>Expenditures/Reserves</u>							
Capital Projects	To include equipment and facility repairs and equipment purchases	\$9,196,207	56.50	\$0		\$9,196,207	56.50
Vehicles		2,841,700				2,841,700	
Technology Equipment		1,309,144				1,309,144	
Other Equipment		435,000				435,000	
Lease-Purchases		242,325				242,325	
COP Lease	Lease payments due for the 1996 COPs	1,392,730				1,392,730	
Contingency Reserve		8,480,483		4,201,697		12,682,180	
Total Expenditures and Reserves		<u>\$23,897,589</u>	<u>56.50</u>	<u>\$4,201,697</u>	<u>0.00</u>	<u>\$28,099,286</u>	<u>56.50</u>

ADJUSTMENTS TO THE FOOD SERVICES FUND ADOPTED BUDGET

The Food Services Fund is used to record financial transactions related to food services operations at all schools and ancillary facilities. It is supported by revenues from sales, federal reimbursement on students' meals (including free and reduced), and the rest from reserves and interest income.

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$9,382,212		(\$1,079,511)		\$8,302,701	
Interest on Investments	Based on projected cash flows	278,068				278,068	
Revenue from Sales	Based on projected sales	3,757,359				3,757,359	
Miscellaneous Revenue		16,707				16,707	
State Revenues	State matching funds based on projected lunches served	390,016				390,016	
Federal Revenues	Based on projected School Lunch Program funding and commodities	16,332,774				16,332,774	
Total Revenues		\$30,157,136		(\$1,079,511)		\$29,077,625	
<u>Expenditures</u>							
Expenditures	Based on projected expenditures for the Food Services Fund programs	\$20,774,924	146.13	\$0		\$20,774,924	146.13
Expenditures	Expenditure of Beginning Fund Balance for computer software and equipment, other equipment and operations.	3,850,160		(1,079,511)		2,770,649	
Retained Earnings	Working Capital to address future operating and capital needs	5,532,052				5,532,052	
Total Expenditures and Retained Earnings		\$30,157,136	146.13	(\$1,079,511)	0.00	\$29,077,625	146.13

ADJUSTMENTS TO THE SELF-INSURANCE INTERNAL SERVICE FUND ADOPTED BUDGET

The Self-Insurance Internal Service Fund is used for payment of worker's compensation, property, general and automobile insurance premiums and related deductibles, and other expenses. The General Fund purchases \$8.2 million of such premiums and related costs, and the remainder is from reserves carried over from prior years.

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$2,056,826		\$2,572,187		\$4,629,013	
Risk Management Services purchased from General Fund	Portion of per pupil requirement of the School Finance Act (remainder goes to the Capital Reserve Fund) plus to meet other requirements	8,219,973				8,219,973	
Total Revenues		\$10,276,799		\$2,572,187		\$12,848,986	
<u>Expenditures/Reserves</u>		<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>
Expenditures	Liability insurance premiums and deductibles	\$790,000		\$0		\$790,000	
Expenditures	Vehicle liability insurance premiums and deductibles	671,000				671,000	
Expenditures	Property liability insurance premiums and deductibles	2,461,200				2,461,200	
Expenditures	Worker's compensation premiums and claims expenditures	3,700,000				3,700,000	
Expenditures	Various professional services	118,000				118,000	
Expenditures	Department salaries and office expenditures.	521,580	5.00			521,580	5.00
Reserves	Anticipated balance for carry over into 2008-2009	2,015,019		2,572,187		4,587,206	
Total Expenditures and Reserves		\$10,276,799	5.00	\$2,572,187	0.00	\$12,848,986	5.00

ADJUSTMENTS TO THE WAREHOUSE/REPRODUCTION INTERNAL SERVICE FUND ADOPTED BUDGET

The Warehouse/Reproduction Internal Service Fund is used to account for revenues and expenditures of services provided by the Warehouse and Reproduction/Central Copying to schools and departments throughout the District.

			<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
			<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>								
Beginning Balance	Unaudited 2007-2008 Beginning Balance		(\$50,000)		\$21,331		(\$28,669)	
Services Provided to Schools, Departments, etc.	Based on projected activity in the Warehouse and Reproduction		1,601,500				1,601,500	
Miscellaneous Revenue			463,009				463,009	
			<u> </u>		<u> </u>		<u> </u>	
Total Revenues			<u><u>\$2,014,509</u></u>		<u><u>\$21,331</u></u>		<u><u>\$2,035,840</u></u>	
 <u>Expenditures</u>								
Expenditures	Cost of warehouse stock, warehouse and reproduction center staff, together with supporting supplies and equipment		<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>
			<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
			\$2,014,509	6.42	\$21,331		\$2,035,840	6.42
			<u> </u>	<u> </u>	<u> </u>		<u> </u>	<u> </u>
Total Expenditures			<u><u>\$2,014,509</u></u>	<u><u>6.42</u></u>	<u><u>\$21,331</u></u>	<u><u>0.00</u></u>	<u><u>\$2,035,840</u></u>	<u><u>6.42</u></u>

ADJUSTMENTS TO THE DEPARTMENT OF TECHNOLOGY SERVICES SERVICE BUREAU INTERNAL SERVICE FUND ADOPTED BUDGET

The Department of Technology Services Service Bureau provides reimbursable services to departments and schools.

			<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
			<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>								
Beginning Balance	Unaudited 2007-2008 Beginning Balance		\$273,131		\$127,529		\$400,660	
Services Provided to Schools, Departments, etc.			305,851		(145,851)		160,000	
Total Revenues			\$578,982		(\$18,322)		\$560,660	
<u>Expenditures</u>								
Expenditures	Cost of staff, together with supporting supplies and equipment		\$578,982	0.00	(\$418,982)		\$160,000	0.00
Interfund Transfer	Transfer to Special Revenue Fund				400,660		400,660	
Total Expenditures			\$578,982	0.00	(\$18,322)	0.00	\$560,660	0.00

ADJUSTMENTS TO THE PRIVATE PURPOSE (TRUST) FUND ADOPTED BUDGET

Private Purpose (Trust) Fund is used to account for all activities for trust arrangements under which the principal and income benefit individuals, private organizations or other governments. The amounts held in trust for the District's retiree health and life insurance programs, along with COBRA represent the largest portion of the Private Purpose Fund.

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$14,194,692		\$2,311,745		\$16,506,437	
Trust Pre-Funding	For the Retiree Health Benefit Trust	6,342,735				6,342,735	
Trust Pre-Funding	For the Retiree Life Benefit Trust	1,484,827				1,484,827	
Various Revenues	Based on anticipated revenues	3,175,588				3,175,588	
		<hr/>		<hr/>		<hr/>	
Total Revenues		\$25,197,842		\$2,311,745		\$27,509,587	
		<hr/>		<hr/>		<hr/>	
<u>Expenditures/Reserves</u>							
		<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>
Expenditures	Expenditures for the Private Purpose Fund to benefit individuals, private organizations or other governments	\$10,671,147	0.00	\$0		\$10,671,147	0.00
Reserves	Reserves for the Private Purpose Fund to benefit individuals, private organizations or other governments	14,526,695		2,311,745		16,838,440	
		<hr/>		<hr/>		<hr/>	
Total Expenditures and Reserves		\$25,197,842	0.00	\$2,311,745	0.00	\$27,509,587	0.00
		<hr/>		<hr/>		<hr/>	

ADJUSTMENTS TO THE GOVERNMENTAL PERMANENT FUND ADOPTED BUDGET

The Governmental Permanent Fund is used to account for funds legally restricted to the extent that only earnings and not the principal may be used for purposes that support the District's programs (that is for the benefit of the government, its citizenry, or its component units).

			<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
			<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>								
Beginning Balance	Unaudited 2007-2008 Beginning Balance		\$38,130		\$2,353		\$40,483	
Various Revenues	Based on anticipated revenues		2,510				2,510	
			<hr/>		<hr/>		<hr/>	
Total Revenues			\$40,640		\$2,353		\$42,993	
			<hr/> <hr/>		<hr/> <hr/>		<hr/> <hr/>	
<u>Expenditures/Reserves</u>								
			<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>
Expenditures	Expenditures for the Governmental Permanent Fund to benefit District programs		\$32,868	0.00	\$2,353		\$35,221	0.00
Reserves	Reserves for the Governmental Permanent Fund to benefit District programs		7,772		0		7,772	
			<hr/>		<hr/>		<hr/>	
Total Expenditures and Reserves			\$40,640	0.00	\$2,353	0.00	\$42,993	0.00
			<hr/> <hr/>		<hr/> <hr/>		<hr/> <hr/>	

ADJUSTMENTS TO THE STUDENT ACTIVITY FUND ADOPTED BUDGET

The Student Activity Fund is used as an agency fund to maintain custody of monies held in trust for school sponsored organizations and activities. Each school maintains a separate checking account for these monies.

		<u>Adopted</u>		<u>Adjustments</u>		<u>Amended</u>	
		<u>2007-2008</u>	<u>FTEs</u>	<u>Dollars</u>	<u>FTEs</u>	<u>2007-2008</u>	<u>FTEs</u>
<u>Revenues</u>							
Beginning Balance	Unaudited 2007-2008 Beginning Balance	\$1,698,275		\$221,033		\$1,919,308	
Various Revenues	Based on anticipated revenues for 2007-2008	7,000,000				7,000,000	
Total Revenues		\$8,698,275		\$221,033		\$8,919,308	
<u>Expenditures</u>							
Expenditures	Expenditures for school sponsored organizations and activities.	\$7,000,000	0.00	\$0		\$7,000,000	0.00
Reserves	Anticipated balance for carry over into 2008-2009	1,698,275		221,033		1,919,308	
Total Expenditures and Reserves		\$8,698,275	0.00	\$221,033	0.00	\$8,919,308	0.00

ACTION

**October 4 2007
Finance
2007-08 Adopt Bud-Approp**

RESOLUTION NO. _____

Appropriation for Expenditures During the Fiscal Year
Beginning July 1, 2007, and Ending June 30, 2008

WHEREAS, THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO has duly adopted an official budget for the fiscal year beginning July 1, 2007, and ending June 30, 2008, as required by law;

WHEREAS, said Board of Education has adopted a resolution certifying the amounts necessary to be raised from levies against the assessed valuation of all taxable property within said School District. No. 1 to defray expenditures through December 31, 2007, of the said next ensuing fiscal year;

WHEREAS, said Board of Education is required by law to adopt a resolution appropriating the moneys to be expended during such ensuing fiscal year in each fund;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO that the amounts shown below be appropriated for the ensuing fiscal year beginning July 1, 2007, and ending June 30, 2008.

GENERAL FUND	\$ 743,368,778
GOVERNMENT DESIGNATED PURPOSE GRANTS FUND	\$ 111,377,304
SPECIAL REVENUE FUND	\$ 41,349,037
SPECIAL REVENUE PROCOMP TRUST FUND	\$ 74,275,848
PUPIL ACTIVITY FUND	\$ 2,126,387
BOND REDEMPTION FUND	\$ 107,089,456
BUILDING FUND	\$ 25,589,698
CAPITAL RESERVE FUND	\$ 28,099,286
FOOD SERVICES FUND	\$ 29,077,625
SELF-INSURANCE INTERNAL SERVICE FUND	\$ 12,848,986
WAREHOUSE/REPRODUCTION INTERNAL SERVICE FUND	\$ 2,035,840
DOTS SERVICE BUREAU INTERNAL SERVICE FUND	\$ 560,660
PRIVATE PURPOSE (TRUST) FUND	\$ 27,509,587
GOVERNMENTAL PERMANENT FUND	\$ 42,993
STUDENT ACTIVITY FUND	\$ 8,919,308

ACTION

**October 4 2007
Finance
2007-08 Amend Bud-Filing**

RESOLUTION NO.

Identification and Filing of
Amended Budget and Appropriation
Resolution and Copies Thereof

BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO that the following action be taken with respect to the Amended Budget and Amended Appropriation Resolution:

- (1) That the words "Amended Budget", and the name of the school district, the date of adoption, and the signature of the President of the Board be entered upon the Amended Budget.
- (2) That a copy of the Amended Budget and the Appropriation Resolution be placed on file with the Secretary of this District in her office in the School Administration Building, 900 Grant Street, Denver, Colorado and shall be open for inspection during reasonable business hours.

ACTION

**October 4 2007
Finance
2007-08 Use of Beg Bal**

RESOLUTION NO. _____

Authorizing the Use of the
Beginning Fund Balance During
the Fiscal Year Beginning July 1, 2007, and
Ending June 30, 2008

WHEREAS, CRS 22-44-105 requires budgets adopted for fiscal years beginning July 1, 2003, not provide for expenditures, interfund transfers or reserves in excess of available revenues and beginning fund balances;

WHEREAS, CRS 22-44-105 authorizes the use of a portion of the beginning fund balance in the amended budget, subject to Board approval of a resolution stating the specific amount of beginning balance to be expended, the purpose for which the expenditure is needed, and the school district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit;

WHEREAS, the recommended budget for the General Fund contains an expenditure of \$92,528,349 from the beginning fund balance, of which \$62,575,000 is use of Certificates of Participation Series 2005B proceeds to redeem certain callable 1997 COP maturities; \$12,564,098 is use of carry forward of unspent balances for schools and centrally managed school programs, \$2,025,233 is use of primarily 1998 and 2003 Mill Levy Reserves for its intended purposes, and \$9,021,283 is for one-time expenditures, none of which would lead to an ongoing deficit;

WHEREAS, the amended budget for the Special Revenue Fund contains an expenditure of \$11,822,215 from the beginning fund balance for various programs, attributable to the timing of when expenditures occur, not for purposes that would lead to an ongoing deficit;

WHEREAS, the amended budget for the Pupil Activity Fund contains an expenditure of \$23,762 from the beginning fund balance for athletic programs, attributable to the timing of when expenditures occur, not for purposes that would lead to an ongoing deficit;

WHEREAS, in order to spend the estimated \$25,381,028 of remaining proceeds from the 1999, 2001 and 2004 general obligation bond issues and related investment earnings, it will be necessary to spend the beginning fund balance in the Building Fund which consists of these remaining proceeds during the fiscal year beginning July 1, 2007, and future fiscal years, with such expenditure not leading to an ongoing deficit;

WHEREAS, the amended budget for the Food Services Fund contains an expenditure of \$3,850,160 from the beginning fund balance for the purposes of acquiring software and technology equipment and making capital improvements and for operations, with such expenditures not leading to an ongoing deficit; such fund balance reduction being necessary in order to meet the state's prescribed level of fund balance;

WHEREAS, the amended budget for the Self-Insurance Fund contains an expenditure of \$41,807 from prior year earnings in the beginning fund balance for anticipated claims expenditures, with such expenditure not leading to an ongoing deficit;

WHEREAS, the amended budget for the DoTS Service Bureau Internal Service Fund includes an expenditure of \$400,660 from the beginning fund balance for the purposes of reducing the scope of the Fund, with such expenditure not leading to an ongoing deficit;

WHEREAS, the amended budget for the Governmental Permanent Fund contains an expenditure of \$30,358 from prior year earnings in the beginning fund balance for trust program purposes, with such expenditure not leading to an ongoing deficit;

NOW THEREFORE, BE IT RESOLVED:

The Board authorizes the expenditure of \$92,528,349, \$11,822,215, \$23,762, \$25,381,028, \$3,850,160, \$41,807, \$400,660, and \$30,358 from the beginning fund balance of the General Fund, Special Revenue Fund, Pupil Activity Fund, Building Fund, Food Services Fund, Self-Insurance Fund, DoTS Service Bureau Internal Service Fund, and Governmental Permanent Fund, respectively, during the fiscal year beginning July 1, 2007.