



Amended Budget

Fiscal Year July 1, 2021 – June 30, 2022
Narrative and Financial Statements
Presented to the Board of Education January 19, 2022

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Adams 12 Five Star Schools – Narrative of FY 2021-2022 Amended Budget Changes

As statutorily required, we are submitting the Amended Budget for Fiscal Year 2021-2022.

Significant adjustments include:

- **Beginning fund balance adjustments** – The Adopted Budget included estimates for the July 1, 2021 beginning fund balance, whereas the Amended Budget includes the actual July 1, 2021 beginning fund balance as reflected in the 2020-2021 Annual Comprehensive Financial Report.
- **General Fund** - District per pupil revenue is assumed to decrease to \$8,796.33, this decrease is due to an increase to the budget stabilization factor. Statewide funded pupil count decreased lowering total funding for K-12 education, however the budget stabilization amount remained constant increasing the percentage for each district. The district had 84.4 more funded pupils, including Charter, in the October student count than budgeted; however the decrease in per pupil revenue has decreased Total Program revenue by \$0.04m. Property taxes increased due to the Assessed Valuation being more than what was budgeted. Specific Ownership Taxes decreased based on the run rate for the first six months of the fiscal year. There was a slight increase in State Categorical revenue for one time increase for vocational education due to allowable reimbursement for expenditures tied to the opening of Washington Square and increase in state funding for special education. Expense & Transfer changes include the following:
 - Decrease in Salary & Benefits of \$5.76m, this amount includes an increase of \$3.41m associated with the negotiated classified salary increases, \$0.10 increase for an ESSER Grant Accountant paid with ESSER indirect funds, \$0.10 increase to the contingency for market analysis adjustments, \$.07 used in school carryforward for staffing, and \$.07 increase to HR department for ADA staff moved from the Insurance Reserve Fund These salary and benefit increases are offset by the expenditures reallocated to ESSER funding, in large part for classroom and Five Star Online staffing..
 - Increase in Supplies & Materials and Property/Equipment of \$2.46m for funds allocated by schools from carryforward from FY21.
 - Increase in Internal Charge/Reimbursements of \$1.85m, due to indirect cost collections from ESSER I & II for allowable expenditures that were generated in FY21. The FY22 adopted budget included the collection of indirect costs assuming all collection would occur this fiscal year. The beginning fund balance for FY22 included \$1.78m recognized as designated ESSER I & II indirect costs to offset this increase.
 - Increase in Transfer to Charters of \$0.77m. Preliminary per pupil revenue was used when budget templates were issued to Charter Schools in March 2021, this per pupil revenue amount was not adjusted in June for final allocations. Increase is for higher funded per pupil revenue as well as an increase of 34.5 funded pupils.
 - Increase in Transfer to the Governmental Designated-Purpose Grant Fund of \$9.56m due to reallocation of salaries and benefits to ESSER funds.
 - Decrease in Transfer to Capital Reserve of \$2.24m for IT capital projects. These funds were transferred to the Information Technology Fund.

The ending fund balance reflects the results of the above-mentioned changes, and shows specifically Designated Reserve Commitments for expected future obligations as well as the Designated Override Reserve for current year's unspent 2018 MLO of \$21.47m.

- **Capital Reserve Fund** – An increase in beginning fund balance for proceeds received late in FY21 for Energy Performance Contract projects and an increase in revenue for proceeds received for the approved purchase of white fleet vehicles.
- **Food Service Fund** – An increase in Federal revenue due to participation in the universal free breakfast and lunch through the Seamless Summer Option program has been higher than originally anticipated.

Summary of the Fiscal Year 2021-2022 Adopted Budget, Changes, and Amended Budgets By Fund

Adams 12 Five Star Schools

	2021-2022 Adopted Budget Appropriations	Change	2021-2022 Amended Appropriations
General Fund	478,540,730	10,018,862 A	488,559,592
Insurance Reserve Fund	8,303,519	(1,016)	8,302,503
Information Technology Fund	17,431,179	2,520,867 B	19,952,046
Capital Reserve Fund	29,309,208	5,159,797 C	34,469,005
Governmental Designated - Purpose Grants Fund	81,508,540	-	81,508,540
Interscholastic Athletic Fund	2,836,658	2,533	2,839,191
Pupil Activity Special Revenue Fund	8,344,757	(131,134) D	8,213,623
Other Special Revenue Fund	4,413,138	(31,395)	4,381,743
Instructional Special Revenue Fund	10,797,410	2,124,700 E	12,922,110
Food Service Fund	18,875,889	3,882,215 F	22,758,104
Before, After & Summer Enrichment (BASE) Fund	6,777,694	368,399 G	7,146,093
Bond Redemption - Debt Service Fund	179,383,658	(695,116) H	178,688,542
Building Fund	62,430,423	243,173 I	62,673,596
TOTAL	908,952,803	23,461,885	932,414,688

Explanation of Appropriations Changes in the Budget from Adopted to Amended

A – \$10.02m increase in the General Fund is due to:

- **Beginning fund balance** increase of \$8.99m due to reconciliation of revenue and expenditures for FY2020-2021, this is a result of \$0.59m net increase to TABOR and Board Contingency Reserve, \$0.26m for purchased orders not received in FY21 and rolled in FY22, \$2.84m in school carryforward, \$1.70m in additional unspent 2018 MLO, \$1.78m designated for ESSER indirect, and \$1.81m in additional unassigned funds.

GF Balance Designation	Adopted BFB	Actual BFB	Change in BFB
TABOR Reserve	\$ 9,830,404	\$ 10,126,932	\$ 296,528
Reserved for Multi-Year Obligations	10,975,952	10,975,952	-
Contingency Reserve - 3% Per Board Policy	9,830,404	10,126,932	296,528
Encumbrances	-	262,476	262,476
Designated Reserve Commitments	1,839,435	1,839,435	-
School Carryover	367,987	3,205,598	2,837,611
Designated -ESSER I & II	-	1,784,470	1,784,470
Designated Override Reserve - 5C	20,754,242	22,456,911	1,702,669
Unassigned	<u>9,982,016</u>	<u>11,796,148</u>	<u>1,814,132</u>
Total Fund Balance (10 and 19)	\$ 63,580,440	\$ 72,574,854	\$ 8,994,414

- **Revenue** total increase of \$1.02m due to **a)** \$5.72m increase in Property Taxes due to the Assessed Valuation being higher than budgeted; **b)** Specific Ownership Tax adjusted downward by \$0.53m based on the run rate for the first six month's collection; **c)** State Equalization decreased by \$5.00m which is the final funding source for School Finance to match Total Program; **d)** State Categorical increased by \$1.16m primarily for vocational and special education; and **e)** Earnings on Investment decreased by \$0.33m based on trends.
- **Expense** decrease of \$0.37m reflecting **a)** \$5.76m reduction in salaries and benefits which includes an increase of \$3.41m associated with the negotiated classified salary increases, \$0.10 increase for an ESSER Grant Accountant, \$0.10m increase to the contingency for market analysis adjustments, \$0.07m used in school carryforward for staffing, and \$0.07m increase to HR department for ADA staff moved from the Insurance Reserve Fund. These salary and benefit increases are offset by expenditures reallocated to ESSER funding, in large part for classroom and Five Star Online staffing; **b)** \$0.97m increase in Purchased Services, this amount includes funds allocated by schools from carryforward, \$0.04m from purchase orders carried over from fiscal year 2021, and \$0.07m increase for the districts continued work on the

racial equity audit; **c)** \$2.46m increase in Supplies & Materials and Property/Equipment for funds allocated by schools from carryforward; and **d)** \$1.85m increase to Internal Charge/Reimbursements for indirect cost collections from ESSER I & II for allowable expenditures that were generated in FY21. The FY22 adopted budget included the collection of indirect costs assuming all collection would occur this fiscal year. The beginning fund balance for FY22 included \$1.78m recognized as designed ESSER I & II indirect costs to offset this increase.

- **Transfer** increase of \$10.49m for **a)** \$0.77m increase to Charter Schools for higher per pupil revenue than budgeted and 34.5 additional funded pupils; **b)** \$9.56m increase to the transfer to Governmental Designated Grant Fund due to reallocation of salary and benefits to ESSER funds; **c)** \$0.24m transfer decrease to Before, After & Summer Enrichment Fund as it is not necessary to offset salaries, benefits, and operating costs as planned; **d)** \$2.24m decrease to the Capital Reserve Fund for IT capital projects; **e)** a combined \$0.18m increase to the Pupil Activity Special Revenue and Instructional Special Revenue Funds for the one time true up of 5c priorities that did not receive FY20 inflation; and **f)** \$2.52m increase to the Information Technology Fund for capital projects and centrally budgeted salary increases for IT staff.
- **Reserves** decrease of \$0.10m reflects **a)** \$0.43m increase to the TABOR Reserve for statutory reserve calculation; this calculation does not include funds in State Categorical for the Governmental Designated-Purpose Grant fund in the calculation. This increase is a result of the above change as well as changes in revenues and transfers; **b)** \$0.43m increase to Contingency Reserve, per Board Policy, to match the TABOR Reserve; **c)** \$3.19m decrease in Designated Reserve Commitments which includes budget moved to expenditures from Reserve for the negotiated classified increase; **d)** \$1.70m increase in Designated Override Reserve from final FY2020-21 reconciliation of unspent expenses and projected vacancy savings; and **e)** \$0.52m increase in Unassigned Reserve reflecting the remaining impact of revenue, expense, transfer and fund balance commitments, bringing the ending Unassigned Reserve to \$6.41m.

B – The \$2.52m increase in the Information Technology Fund reflects **a)** an increase to the transfer in from the General Fund primarily due to \$0.27m for centrally budgeted salary increases and \$2.32m for IT capital projects. The transfer to Governmental Designated Grant Fund increased to offset the expenditure budget for items identified to be reallocated to ESSER I & II funds.

C – The \$5.16m increase in the Capital Reserve Fund reflects **a)** \$5.33m change in the beginning fund balance, this is due to \$2.32m in IT Capital projects not accounted for in FY21 ending fund balance because of the new Information Technology Fund, \$1.68m in proceeds received in order to complete projects specified in the Energy Performance Contract, and expenditures for the Door Hardware and Safety and Security projects came in \$1.33m less than projected; **b)** \$0.09m increase in Other Local revenue for additional funds received for cash in lieu payments; **c)** a net \$2.24m decrease in the transfer from the General Fund for the IT capital projects and \$0.07m increase to transfer to the Plant Contingency project in coordination with Monitoring Report 2.5; and **d)** \$1.98m increase to Other Miscellaneous for proceeds received for the approved white fleet vehicle purchase.

D – The \$0.13m decrease in the Pupil Activity Special Revenue Fund is due to **a)** the change in the beginning fund balance, that was due to an increase in year-end purchases for supplies and purchased services for schools than originally projected in FY21; and **b)** and an increase to the transfer from the General Fund for a one time true up of 5c priorities that did not receive FY20 inflation.

E – The \$2.12m increase in the Instructional Special Revenue Fund is due to **a)** the \$1.95m increase in the beginning fund balance, which can be attributed to textbook expenditures that did not occur as initially projected; and **b)** an increase of \$0.17m to the transfer in from the General Fund for a one time true up of 5c priorities that did not receive FY20 inflation.

F – The \$3.88m increase in the Food Service Fund reflects **a)** \$0.66m increase in the beginning fund balance due to Federal revenue coming in higher than projected; **b)** \$0.17m decrease in Other Local revenue for A La Carte trends being lower than anticipated due to low inventory from supply chain issues; and **c)** \$3.37m increase in Federal Revenue due to student lunch participation being higher than anticipated, this increase in revenue will help support the increase to food and delivery fees.

G – The \$0.37m increase in the Before, After, & Summer Enrichment (BASE) Fund is due to **a)** \$0.61m increase in beginning fund balance due to additional savings to operations because of staff shortages; and **b)** \$0.24m decrease in the transfer in from the General Fund as it is not necessary to offset salaries, benefits, and operating costs as planned.

- H** – The \$0.70m decrease in the Bond Redemption Debt Service Fund reflects **a)** the decrease in the beginning fund balance due to Property Taxes coming in lower than anticipated in FY21 due to an increase in abatements.
- I** – The \$0.24m increase in the Building Fund is due to **a)** the change in beginning fund balance, due to the timing of summer project invoices. Expected June 2021 expenditures were not completed until July 2021.

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
GENERAL FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 63,580,440	\$ 8,994,414	\$ 72,574,854
Local Support			
Property Taxes	147,579,310	5,718,317	153,297,627
Specific Ownership Taxes	12,442,479	(528,363)	11,914,116
Other Local	11,638	4,961	16,599
State Support			
State Equalization	233,682,942	(5,002,774)	228,680,168
State Categorical	19,077,636	1,164,150	20,241,786
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	1,039,000	-	1,039,000
Community Use	325,000	-	325,000
Transfer In From Other Funds	-	-	-
Earnings on Investment	520,885	(331,843)	189,042
Other Miscellaneous	281,400	-	281,400
Total Revenue	414,960,290	1,024,448	415,984,738
Total Available Resources	478,540,730	10,018,862	488,559,592
Expenditures			
Employee Salaries	252,308,693	(4,316,678)	247,992,015
Employee Benefits	84,295,216	(1,446,159)	82,849,057
Purchased Services	11,057,067	968,017	12,025,084
Supplies & Materials	7,940,001	2,004,767	9,944,768
Utilities	8,328,373	-	8,328,373
Property/Equipment	506,579	452,235	958,814
Debt Services	-	-	-
Internal Charge/Reimbursements	(9,504,878)	1,845,509	(7,659,369)
Other Expenditures	302,743	(54,050)	248,693
Contingency Reserve	539,725	172,490	712,215
Total Expenditures	355,773,519	(373,869)	355,399,650
Transfers			
Allocations to Charter Schools	37,534,168	802,031	38,336,199
Charter School Service Charges	(1,165,546)	(33,233)	(1,198,779)
Transfer to Governmental Designated Grant Fund	(9,560,364)	9,560,364	-
Transfer to BASE Fund	238,420	(238,420)	-
Transfer for Athletic Subsidy	1,517,237	-	1,517,237
Transfer to Capital Reserve	4,316,365	(2,241,139)	2,075,226
Transfer to Instructional Special Revenue Fund	4,286,011	171,745	4,457,756
Transfer to Other Funds	222,129	13,193	235,322
Transfer to Information Technology Fund	17,431,179	2,520,867	19,952,046
Transfer to Insurance Reserve	3,545,988	(65,153)	3,480,835
Total Transfers	58,365,587	10,490,255	68,855,842
Total Year End Expenditures & Transfers	414,139,106	10,116,386	424,255,492
Fund Balance Designation			
TABOR Reserve	10,860,448	434,460	11,294,908
Reserved for Multi-Year Obligations	9,921,570	-	9,921,570
Contingency Reserve - 3% Per Board Policy	10,860,448	434,460	11,294,908
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	7,101,363	(3,185,438)	3,915,925
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	19,772,034	1,698,506	21,470,540
Unassigned	5,885,761	520,488	6,406,249
Ending Fund Balance	\$ 64,401,624	\$ (97,524)	\$ 64,304,100
Total Appropriations	\$ 478,540,730	\$ 10,018,862	\$ 488,559,592

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INSURANCE RESERVE FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 4,757,531	\$ 63,037	\$ 4,820,568
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	-	-	-
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	3,545,988	(65,153)	3,480,835
Earnings on Investment	-	-	-
Other Miscellaneous	-	1,100	1,100
Total Revenue	3,545,988	(64,053)	3,481,935
Total Available Resources	8,303,519	(1,016)	8,302,503
Expenditures			
Employee Salaries	311,330	(49,820)	261,510
Employee Benefits	94,749	(11,333)	83,416
Purchased Services	3,308,892	-	3,308,892
Supplies & Materials	24,000	(4,000)	20,000
Utilities	-	-	-
Property/Equipment	1,000	-	1,000
Debt Services	-	-	-
Internal Charge/Reimbursements	456,689	-	456,689
Other Expenditures	1,500	-	1,500
Contingency Reserve	-	-	-
Total Expenditures	4,198,160	(65,153)	4,133,007
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	4,198,160	(65,153)	4,133,007
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	4,105,359	64,137	4,169,496
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 4,105,359	\$ 64,137	\$ 4,169,496
Total Appropriations	\$ 8,303,519	\$ (1,016)	\$ 8,302,503

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INFORMATION TECHNOLOGY FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ -	\$ -	\$ -
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	-	-	-
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	17,431,179	2,520,867	19,952,046
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	17,431,179	2,520,867	19,952,046
Total Available Resources	17,431,179	2,520,867	19,952,046
Expenditures			
Employee Salaries	5,518,039	223,928	5,741,967
Employee Benefits	1,626,384	50,045	1,676,429
Purchased Services	10,049,610	(1,186,574)	8,863,036
Supplies & Materials	315,313	(36,800)	278,513
Utilities	39,414	-	39,414
Property/Equipment	371,140	(85,000)	286,140
Debt Services	-	-	-
Internal Charge/Reimbursements	(1,057,950)	-	(1,057,950)
Other Expenditures	8,300	-	8,300
Contingency Reserve	(24,734)	395,628	370,894
Total Expenditures	16,845,516	(638,773)	16,206,743
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	(827,746)	827,746	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	(827,746)	827,746	-
Total Year End Expenditures & Transfers	16,017,770	188,973	16,206,743
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	1,413,409	2,142,846	3,556,255
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	189,048	189,048
Unassigned	-	-	-
Ending Fund Balance	\$ 1,413,409	\$ 2,331,894	\$ 3,745,303
Total Appropriations	\$ 17,431,179	\$ 2,520,867	\$ 19,952,046

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
CAPITAL RESERVE FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 23,324,758	\$ 5,333,936	\$ 28,658,694
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	108,557	91,443	200,000
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	1,509,528	-	1,509,528
Transfer In From Other Funds	4,316,365	(2,241,139)	2,075,226
Earnings on Investment	50,000	-	50,000
Other Miscellaneous	-	1,975,557	1,975,557
Total Revenue	5,984,450	(174,139)	5,810,311
Total Available Resources	29,309,208	5,159,797	34,469,005
Expenditures			
Employee Salaries	62,581	-	62,581
Employee Benefits	21,723	-	21,723
Purchased Services	1,771,000	2,097,692	3,868,692
Supplies & Materials	323,700	-	323,700
Utilities	-	-	-
Property/Equipment	1,686,767	1,923,816	3,610,583
Debt Services	2,474,125	533,717	3,007,842
Internal Charge/Reimbursements	25	-	25
Other Expenditures	100	-	100
Contingency Reserve	-	-	-
Total Expenditures	6,340,021	4,555,225	10,895,246
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	6,340,021	4,555,225	10,895,246
Fund Balance Designation			
TABOR Reserve	179,534	(5,225)	174,309
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	22,500,898	672,927	23,173,825
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	288,755	(63,130)	225,625
Unassigned	-	-	-
Ending Fund Balance	\$ 22,969,187	\$ 604,572	\$ 23,573,759
Total Appropriations	\$ 29,309,208	\$ 5,159,797	\$ 34,469,005

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ -	\$ -	\$ -
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	-	-	-
State Support			
State Equalization	-	-	-
State Categorical	11,930,626	-	11,930,626
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	69,577,914	-	69,577,914
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	-	-	-
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	81,508,540	-	81,508,540
Total Available Resources	81,508,540	-	81,508,540
Expenditures			
Employee Salaries	17,837,229	-	17,837,229
Employee Benefits	5,655,123	-	5,655,123
Purchased Services	5,501,442	-	5,501,442
Supplies & Materials	1,421,271	-	1,421,271
Utilities	1,996	-	1,996
Property/Equipment	5,716,270	-	5,716,270
Debt Services	-	-	-
Internal Charge/Reimbursements	9,340,283	-	9,340,283
Other Expenditures	36,034,926	-	36,034,926
Contingency Reserve	-	-	-
Total Expenditures	81,508,540	-	81,508,540
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	81,508,540	-	81,508,540
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	-	-	-
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -
Total Appropriations	\$ 81,508,540	\$ -	\$ 81,508,540

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INTERSCHOLASTIC ATHLETIC FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 366,271	\$ 2,533	\$ 368,804
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	205,500	-	205,500
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	440,250	-	440,250
Community Use	305,000	-	305,000
Transfer In From Other Funds	1,517,237	-	1,517,237
Earnings on Investment	2,400	-	2,400
Other Miscellaneous	-	-	-
Total Revenue	2,470,387	-	2,470,387
Total Available Resources	2,836,658	2,533	2,839,191
Expenditures			
Employee Salaries	1,264,799	16,720	1,281,519
Employee Benefits	301,531	-	301,531
Purchased Services	204,412	150,564	354,976
Supplies & Materials	74,400	70,400	144,800
Utilities	-	-	-
Property/Equipment	18,500	-	18,500
Debt Services	-	-	-
Internal Charge/Reimbursements	213,450	1,500	214,950
Other Expenditures	8,500	13,914	22,414
Contingency Reserve	464,450	(253,098)	211,352
Total Expenditures	2,550,042	-	2,550,042
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	2,550,042	-	2,550,042
Fund Balance Designation			
TABOR Reserve	74,112	-	74,112
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	212,504	2,533	215,037
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 286,616	\$ 2,533	\$ 289,149
Total Appropriations	\$ 2,836,658	\$ 2,533	\$ 2,839,191

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
PUPIL ACTIVITY SPECIAL REVENUE FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 4,387,054	\$ (144,327)	\$ 4,242,727
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	2,329,213	-	2,329,213
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	1,401,861	-	1,401,861
Community Use	-	-	-
Transfer In From Other Funds	222,129	13,193	235,322
Earnings on Investment	4,500	-	4,500
Other Miscellaneous	-	-	-
Total Revenue	3,957,703	13,193	3,970,896
Total Available Resources	8,344,757	(131,134)	8,213,623
Expenditures			
Employee Salaries	92,430	-	92,430
Employee Benefits	20,658	-	20,658
Purchased Services	1,259,070	-	1,259,070
Supplies & Materials	2,958,059	-	2,958,059
Utilities	-	-	-
Property/Equipment	56,118	-	56,118
Debt Services	-	-	-
Internal Charge/Reimbursements	263,903	-	263,903
Other Expenditures	47,620	-	47,620
Contingency Reserve	-	-	-
Total Expenditures	4,697,858	-	4,697,858
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	4,697,858	-	4,697,858
Fund Balance Designation			
TABOR Reserve	118,731	396	119,127
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	3,286,072	(307,488)	2,978,584
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	242,096	175,958	418,054
Unassigned	-	-	-
Ending Fund Balance	\$ 3,646,899	\$ (131,134)	\$ 3,515,765
Total Appropriations	\$ 8,344,757	\$ (131,134)	\$ 8,213,623

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
OTHER SPECIAL REVENUE FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 2,501,882	\$ (31,395)	\$ 2,470,487
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	382,000	-	382,000
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	460,776	-	460,776
Transfer In From Other Funds	-	-	-
Earnings on Investment	-	-	-
Other Miscellaneous	1,068,480	-	1,068,480
Total Revenue	1,911,256	-	1,911,256
Total Available Resources	4,413,138	(31,395)	4,381,743
Expenditures			
Employee Salaries	383,577	-	383,577
Employee Benefits	117,632	-	117,632
Purchased Services	11,400	-	11,400
Supplies & Materials	1,936,149	-	1,936,149
Utilities	-	-	-
Property/Equipment	-	-	-
Debt Services	-	-	-
Internal Charge/Reimbursements	2,550	-	2,550
Other Expenditures	-	-	-
Contingency Reserve	-	-	-
Total Expenditures	2,451,308	-	2,451,308
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	2,451,308	-	2,451,308
Fund Balance Designation			
TABOR Reserve	57,338	-	57,338
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	1,904,492	(31,395)	1,873,097
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 1,961,830	\$ (31,395)	\$ 1,930,435
Total Appropriations	\$ 4,413,138	\$ (31,395)	\$ 4,381,743

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INSTRUCTIONAL SPECIAL REVENUE FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 6,511,399	\$ 1,952,955	\$ 8,464,354
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	-	-	-
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	4,286,011	171,745	4,457,756
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	4,286,011	171,745	4,457,756
Total Available Resources	10,797,410	2,124,700	12,922,110
Expenditures			
Employee Salaries	146,261	-	146,261
Employee Benefits	47,857	-	47,857
Purchased Services	45,000	37,728	82,728
Supplies & Materials	4,265,327	(37,728)	4,227,599
Utilities	-	-	-
Property/Equipment	-	-	-
Debt Services	-	-	-
Internal Charge/Reimbursements	-	-	-
Other Expenditures	-	-	-
Contingency Reserve	-	-	-
Total Expenditures	4,504,445	-	4,504,445
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	4,504,445	-	4,504,445
Fund Balance Designation			
TABOR Reserve	128,580	5,153	133,733
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	3,237,144	1,219,962	4,457,106
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	2,927,241	899,585	3,826,826
Unassigned	-	-	-
Ending Fund Balance	\$ 6,292,965	\$ 2,124,700	\$ 8,417,665
Total Appropriations	\$ 10,797,410	\$ 2,124,700	\$ 12,922,110

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
FOOD SERVICE FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 5,953,694	\$ 661,996	\$ 6,615,690
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	1,249,699	(173,590)	1,076,109
State Support			
State Equalization	-	-	-
State Categorical	78,012	25,621	103,633
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	11,571,484	3,368,188	14,939,672
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	-	-	-
Earnings on Investment	13,000	-	13,000
Other Miscellaneous	10,000	-	10,000
Total Revenue	12,922,195	3,220,219	16,142,414
Total Available Resources	18,875,889	3,882,215	22,758,104
Expenditures			
Employee Salaries	4,642,230	-	4,642,230
Employee Benefits	1,456,365	-	1,456,365
Purchased Services	398,988	63,979	462,967
Supplies & Materials	5,001,687	1,339,419	6,341,106
Utilities	660	-	660
Property/Equipment	94,798	-	94,798
Debt Services	-	-	-
Internal Charge/Reimbursements	1,079,819	-	1,079,819
Other Expenditures	5,391	-	5,391
Contingency Reserve	-	-	-
Total Expenditures	12,679,938	1,403,398	14,083,336
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	12,679,938	1,403,398	14,083,336
Fund Balance Designation			
TABOR Reserve	40,521	(4,439)	36,082
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	6,155,430	2,483,256	8,638,686
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 6,195,951	\$ 2,478,817	\$ 8,674,768
Total Appropriations	\$ 18,875,889	\$ 3,882,215	\$ 22,758,104

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
BEFORE, AFTER, AND SUMMER ENRICHMENT PROGRAM FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 467,912	\$ 606,819	\$ 1,074,731
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	6,071,362	-	6,071,362
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	238,420	(238,420)	-
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	6,309,782	(238,420)	6,071,362
Total Available Resources	6,777,694	368,399	7,146,093
Expenditures			
Employee Salaries	3,918,982	-	3,918,982
Employee Benefits	1,192,100	-	1,192,100
Purchased Services	464,800	-	464,800
Supplies & Materials	253,414	-	253,414
Utilities	17,290	-	17,290
Property/Equipment	12,000	-	12,000
Debt Services	-	-	-
Internal Charge/Reimbursements	221,320	-	221,320
Other Expenditures	1,695	-	1,695
Contingency Reserve	-	-	-
Total Expenditures	6,081,601	-	6,081,601
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	6,081,601	-	6,081,601
Fund Balance Designation			
TABOR Reserve	189,293	(7,152)	182,141
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	506,800	375,551	882,351
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 696,093	\$ 368,399	\$ 1,064,492
Total Appropriations	\$ 6,777,694	\$ 368,399	\$ 7,146,093

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
BOND REDEMPTION-DEBT SERVICE FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 112,352,210	\$ (695,116)	\$ 111,657,094
Local Support			
Property Taxes	67,031,448	-	67,031,448
Specific Ownership Taxes	-	-	-
Other Local	-	-	-
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	-	-	-
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	67,031,448	-	67,031,448
Total Available Resources	179,383,658	(695,116)	178,688,542
Expenditures			
Employee Salaries	-	-	-
Employee Benefits	-	-	-
Purchased Services	16,000	-	16,000
Supplies & Materials	-	-	-
Utilities	-	-	-
Property/Equipment	-	-	-
Debt Services	59,463,150	-	59,463,150
Internal Charge/Reimbursements	-	-	-
Other Expenditures	-	-	-
Contingency Reserve	-	-	-
Total Expenditures	59,479,150	-	59,479,150
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	59,479,150	-	59,479,150
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	119,904,508	(695,116)	119,209,392
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 119,904,508	\$ (695,116)	\$ 119,209,392
Total Appropriations	\$ 179,383,658	\$ (695,116)	\$ 178,688,542

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
BUILDING FUND
JULY 1, 2021 - JUNE 30, 2022

	2021-2022 Adopted Budget	2021-2022 Change	2021-2022 Amended Budget
Beginning Fund Balance	\$ 58,727,004	\$ 243,173	\$ 58,970,177
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	-	-	-
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	-	-	-
Earnings on Investment	125,587	-	125,587
Other Miscellaneous	3,577,832	-	3,577,832
Total Revenue	3,703,419	-	3,703,419
Total Available Resources	62,430,423	243,173	62,673,596
Expenditures			
Employee Salaries	1,767,964	-	1,767,964
Employee Benefits	539,702	-	539,702
Purchased Services	3,071,058	-	3,071,058
Supplies & Materials	265,310	-	265,310
Utilities	-	-	-
Property/Equipment	20,561,482	-	20,561,482
Debt Services	-	-	-
Internal Charge/Reimbursements	-	-	-
Other Expenditures	-	-	-
Contingency Reserve	-	-	-
Total Expenditures	26,205,516	-	26,205,516
Transfers			
Allocations to Charter Schools	-	-	-
Charter School Service Charges	-	-	-
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to Transportation Fund	-	-	-
Transfer for Athletic Subsidy	-	-	-
Transfer to Capital Reserve	-	-	-
Transfer to Instructional Special Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	26,205,516	-	26,205,516
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	36,224,907	243,173	36,468,080
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 36,224,907	\$ 243,173	\$ 36,468,080
Total Appropriations	\$ 62,430,423	\$ 243,173	\$ 62,673,596

**ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF BEGINNING FUND BALANCES
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
JULY 1, 2021 - JUNE 30, 2022**

	<u>Adopted Budget - Beginning Fund Balance</u>	<u>Change</u>	<u>Amended Budget - Beginning Fund Balance</u>	<u>Comments</u>
General Fund	63,580,440	8,994,414	72,574,854	Local Revenue increased by \$5.19m which includes Property tax collections and Specific Ownership Tax; decrease in State Funding of \$3.84m; reduction of Earnings on Investments by \$0.33m; Expenditure decrease of \$5.76m in salaries and benefits due to the offset of salaries and benefits reallocated to federal funds; increase across all other expenditures of \$5.39m primarily for school carryforward and indirect costs for ESSER I & II recognized in FY21; decrease in Transfer to BASE as these funds are not needed to offset operations; decrease in Transfer to Capital Reserve fund of \$2.24m for IT projects moved to it's own fund; increase of \$2.52m in Transfer to Information Technology Fund for centrally budgeted salary increases and IT capital projects; increase of \$.77M to Charters for State funding and Charter School Service Charges, based on final funded pupil count.
Insurance Reserve Fund	4,757,531	63,037	4,820,568	Expenditures in FY21 came in lower than anticipated.
Information Technology Fund	-	-	-	New fund in FY22, funding comes from a transfer in from the General Fund.
Capital Reserve Fund	23,324,758	5,333,936	28,658,694	Due to \$2.32m in IT Capital projects not accounted for in FY21 ending fund balance due to the new Information Technology Fund, \$1.68m in proceeds received in order to complete projects specified in the Energy Performance Contract, and expenditures for the Door Hardware and Safety and Security projects came in \$1.33m less than projected
Governmental Designated-Purpose Grant Fund	-	-	-	Governmental Accounting Standards Board (GASB) regulations govern modified accrual accounting which require us to show zero fund balance for this fund. At the end of each fiscal year, any available fund balance is considered deferred revenue and is carried over into the next fiscal year in anticipation of incurred expenditures. FY20-21 the carryover was \$13.4m.
Interscholastic Athletic Fund	366,271	2,533	368,804	Expenditures in FY21 came in lower than anticipated.
Pupil Activity Special Revenue Fund	4,387,054	(144,327)	4,242,727	Increase in end of year purchases of supplies and purchased services more than projected.
Other Special Revenue Fund	2,501,882	(31,395)	2,470,487	Increase in end of year purchases of supplies and purchased services more than projected.
Instructional Special Revenue Fund	6,511,399	1,952,955	8,464,354	Textbook purchased did not occur as planned in FY21.
Food Service Fund	5,953,694	661,996	6,615,690	Federal revenue came in higher due to higher participation in the Federal Summer Seamless program than anticipated.
Before, After, & Summer Enrichment (BASE) Fund	467,912	606,819	1,074,731	Due to additional savings to operations based on staff shortages.
Bond Redemption - Debt Service Fund	112,352,210	(695,116)	111,657,094	Decrease in Property Tax Revenue due to delinquent taxes in FY21.
Building Fund	58,727,004	243,173	58,970,177	Increase of fund balance due to project expenditures coming in less than anticipated.