



Amended Budget

Fiscal Year July 1, 2022 – June 30, 2023
Narrative and Financial Statements
Presented to the Board of Education January 18, 2023

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Adams 12 Five Star Schools – Narrative of FY 2022-2023 Amended Budget Changes

As statutorily required, we are submitting the Amended Budget for Fiscal Year 2022-2023.

Significant adjustments include:

- **Beginning fund balance adjustments** – The Adopted Budget included estimates for the July 1, 2022 beginning fund balance, whereas the Amended Budget includes the actual July 1, 2022 beginning fund balance as reflected in the 2021-2022 draft Annual Comprehensive Financial Report.
- **General Fund** - District per pupil revenue assumed to increase to \$9,487.78, this is attributed to an increase to the ELL and free and reduced lunch count for Charter School Institute (CSI) students. These students reside within the district and attend a CSI school, which affects the Adams 12 per pupil amount for Total Program, bringing the total revenue to \$3.57m. Property taxes increased due to the Assessed Valuation being slightly more than what was budgeted. There was a decrease in State Categorical revenue due to final CDE allocations being lower than budgeted in Gifted & Talented, Vocational Education, and English Language Proficiency Act funding. Expense & Transfer changes include the following:
 - Increase of \$2.19m in expenditures for:
 - \$1.00m to the centralized substitute budget
 - \$0.70m to vacancy savings as vacancies are projecting lower than budgeted
 - \$0.14m Classified Absence/Vacancy Incentive Pay
 - \$0.19m 2.0 additional Safety Security Specialist added to the Safety Security team
 - \$0.12m Adams County detention center student enrollment
 - \$0.04m additional audit expense
 - \$0.05m Anaplan phase II (paid with transfer in from Other Special Revenue Fund)
 - \$0.19m staff recognition
 - \$0.50m utilities, natural gas
 - (\$0.60m) for Family and Medical Leave Insurance Act that the district opted out of
 - (\$0.14m) transfer to Insurance Reserve and Information Technology for longevity pay
 - Increase of \$2.96m for school operating funds carried over from fiscal year 2022.
 - Increase of \$0.68m for fiscal year 2022 purchase orders that were not receive prior to June 30, 2022 and budget carried over into the new fiscal year.
 - Increase of \$0.38m from Designated Reserve Commitments into expenditures.
 - Transfer to Charters of \$0.63m. Transfer amount was adjusted for increase in per pupil funding.
 - Appropriation of funds for the Instructional Special Revenue Fund in order to transfer beginning fund balance to the Instructional Revenue Fund, now a subset of the General Fund. Fees used to be collected for the extended day kindergarten program, since the state now fully funds all-day kindergarten fees are no longer collected. Activity in this fund can no longer reside in a special revenue fund. Remaining activity includes expenditures for textbooks and instructional material.

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 \$11.70m.

- **Bond Redemption Fund** – Increase of \$45.00m in expenditures from Designated Reserve Commitments for the defeasement of the Series 2012 General Obligated Refunding Bonds.

Summary of the Fiscal Year 2022-2023 Adopted Budget, Changes, and Amended Budgets By Fund

Adams 12 Five Star Schools

	2022-2023 Adopted Budget Appropriations	Change	2022-2023 Amended Appropriations
General Fund	521,043,481	8,434,845 A	529,478,326
Insurance Reserve Fund	7,921,843	71,302	7,993,145
Information Technology Fund	20,644,865	3,679,808 B	24,324,673
Instructional Revenue Fund	15,137,970	(6,856)	15,131,114
Capital Reserve Fund	30,011,380	5,857,223 C	35,868,603
Governmental Designated - Purpose Grants Fund	56,805,234	3,000,000 D	59,805,234
Interscholastic Athletic Fund	4,913,230	(59,878)	4,853,352
Pupil Activity Special Revenue Fund	8,562,483	(124,634) E	8,437,849
Other Special Revenue Fund	4,595,807	218,730 F	4,814,537
Instructional Special Revenue Fund	-	10,400,915 G	10,400,915
Food Service Fund	21,855,604	2,198,163 H	24,053,767
Before, After & Summer Enrichment (BASE) Fund	8,082,180	1,108,760 I	9,190,940
Bond Redemption - Debt Service Fund	191,572,906	5,166,673 J	196,739,579
Building Fund	43,643,537	(4,113,461) K	39,530,076
TOTAL	934,790,520	35,831,590	970,622,110

Explanation of Appropriations Changes in the Budget from Adopted to Amended

A – \$8.43m increase in the General Fund is due to:

- **Beginning fund balance** increase of \$5.13m due to reconciliation of revenue and expenditures for FY2021-2022, this is a result of \$0.03m net increase to TABOR, \$0.68m for purchased orders not received in FY22 and rolled in FY23, \$0.33m in school carryforward, \$0.13m in additional unspent 2018 MLO, and \$4.01m in additional unassigned funds.

GF Balance Designation	Adopted Budget	Actual BFB	Change in BFB
TABOR Reserve	\$ 11,539,476	\$ 11,511,871	\$ (27,605)
Reserved for Multi-Year Obligations	9,921,570	9,921,570	-
Encumbrances	-	683,795	683,795
Designated Reserve Commitments	7,672,233	7,672,233	-
School Carryover	2,623,766	2,957,437	333,671
Assigned At-Risk Funding	4,292,091	4,292,091	-
Designated Override Reserve - 5C	22,301,285	22,431,227	129,942
Unassigned	<u>21,155,720</u>	<u>25,168,351</u>	<u>4,012,631</u>
Total Fund Balance (10 and 19)	\$ 79,506,141	\$ 84,638,575	\$ 5,132,434

- **Revenue** increase of \$3.30m due to **a)** \$0.53m increase in Property Taxes due to the Assessed Valuation being higher than budgeted; **b)** State Equalization increased by \$3.03m which is the final funding source for School Finance to match Total Program; **d)** State Categorical decreased by \$0.27m due to final CDE allocations being lower than budgeted in Gifted & Talented, Vocational Education, and English Language Proficiency Act funding.
- **Expense** increase of \$6.22m reflecting **a)** \$2.10m increase in salaries and benefits which includes \$1.00m added to the centralized sub budget, \$0.70m increase to vacancy savings as vacancies are trending lower than budgeted, \$0.19m for an additional 2.0 staff in the Safety Security department, and \$0.14m for Classified Absence/Vacancy Incentive Pay, \$0.21m carryover used by schools, and a reduction of \$0.14m transferred to other funds for longevity pay and stipends budgeted centrally in the adopted budget; **b)** \$0.26m increase in Purchased Services, \$0.42m from purchase orders carried over from fiscal year 2022, \$0.38m from Designated Reserves for the Bond Contracts Administrator, Anaplan Phase II, landscaping contractors, and AHERA building inspections, \$0.12m Adams County detention center student enrollment, \$0.04m for additional audit expenses, \$0.05m added to phase II of the Anaplan project, a reduction of \$0.60m budgeted for Family and Medical Leave Insurance Act that the district opted out of, and transfers out of Purchased Services to Supplies and Materials completed by schools and department; **c)** \$1.47m increase in Supplies & Materials includes \$1.09m allocated by schools from carryforward, \$0.19m for staff

recognition, \$0.06m for purchase orders carried over from fiscal year 2022, and transfers from Purchased Services completed by schools and departments; **d)** \$0.56m increase to utilities primarily allocated to natural gas due to an increase in rates by the Public Utilities Commission in December 2022; **e)** \$0.47 increase to Property/Equipment which includes \$0.27m in carryover allocated by schools and \$0.20m from purchase orders carried over from fiscal year 2022; and **f)** \$1.35m increase to Contingency Reserves from funds allocated by schools from carryover.

- **Transfer** increase of \$0.71m for **a)** \$0.63m increase to Charter Schools for higher per pupil revenue than budgeted; **b)** \$0.05m decrease to the transfer to Other Funds for excess funds in the warehouse auction account; and **c)** \$0.14m transfer increase to the Information Technology Fund and Insurance Reserve Fund for centrally budgeted salary increases for staff.
- **Reserves** increase of \$1.50m reflects **a)** \$0.11m increase to the TABOR Reserve for statutory reserve calculation; **b)** \$0.37m decrease to Designated Reserve Commitments which includes budget moved to expenditures from reserves for purchased services; **c)** \$2.62m decrease in School Carryforward as was transferred to expenditures mentioned above; and **d)** \$4.38m increase in Unassigned Reserve reflecting the remaining impact of revenue, expense, transfer and fund balance commitments, bringing the ending Unassigned Reserve to \$24.47m which is 6.13% of total revenue minus the transfer to charter schools.

B – The \$3.68m increase in the Information Technology Fund reflects **a)** \$3.52m change in beginning fund balance, this is due to \$2.46m of device refresh expenditures in fiscal year 2022 was moved to the Governmental Designated - Purpose Grant Fund for the awarded ECF grant as well as operating expenditures coming in less than projected; **b)** \$0.14m increase to the transfer from the General Fund for longevity salary and benefits that were budgeted centrally in the General Fund; **c)** \$0.02m increase to miscellaneous revenue for funds collected for student records; and **d)** \$0.31m moved from Designated Reserve Commitments into purchased services for additional device refresh expenses.

C – The \$5.86m increase in the Capital Reserve Fund reflects **a)** \$4.86m change in the beginning fund balance, this is due to a number of projects that were delayed or had savings in fiscal year 2022. The majority of these funds come from, \$1.85m for vehicle purchases, \$0.71m for the door hardware project, \$0.34 for the ESC roof top unit, \$0.13m in security upgrades, and \$0.12m for facility maintenance at multiple locations. In addition to \$1.25m in revenue received from Broomfield URA and \$0.40m in oil and gas royalties was not projected in fiscal year 2022; **b)** \$1.00m increase to Earning on Investment, these earnings are from the Bond Redemption fund balance investments; and **c)** the \$2.50m increase in expenditure budget is for the vehicle purchase order rolled from fiscal year 2022 into 2023, for the purchase, installation, and training of Tyler Drive software for our district buses, and a refrigerated truck for the warehouse.

D – The \$3.00m increase to the Governmental Designated – Purpose Grants Fund is due to **a)** the \$1.00m increase to State Categorical for the Security Disbursement grant; and **b)** the \$2.00m increase to Federal revenue, \$1.00m for Adams County ESSER and \$1.00m for the Electronic Application System for Indian Education (EASIE) grant.

E – The \$0.12m decrease in the Pupil Activity Special Revenue Fund is due to **a)** the change in the beginning fund balance, year-end purchases for supplies and purchased services for schools was more than originally projected in FY22.

F – The \$0.22m increase in the Other Special Revenue Fund is due to **a)** the \$0.22m increase in the beginning fund balance, year-end purchases for supplies and purchased services for schools was less than originally projected in FY22.

G – The \$10.40m increase in the Instructional Special Revenue Fund is due to **a)** the district no longer collecting fees for Extended Day Kindergarten, therefore activity can no longer be tracked in a Special Revenue Fund. The ending fund balance in FY22 from the Instructional Special Revenue Fund is to be transferred into the General Fund subset Instructional Revenue Fund in FY23.

H – The \$2.20m increase in the Food Service Fund reflects **a)** \$2.20m increase in the beginning fund balance due to Federal reimbursement revenue coming in higher than projected and expenditures were moved to the Supply Chain Assistance grant which was not projected to be received until fiscal year 2023; **b)** The \$0.19m increase in expenditures is for the one-time use of Designated Reserve Commitments to purchase replacement kitchen equipment and serving lines at multiple locations.

I – The \$1.11m increase in the Before, After, & Summer Enrichment (BASE) Fund is due to **a)** the \$1.11m increase in beginning fund balance due to savings from moving salaries and benefits to the BASE Stabilization grant in the Other Special Revenue Fund.

J – The \$5.17m increase in the Bond Redemption Debt Service Fund reflects **a)** the increase in the beginning fund balance due to Property Taxes coming in higher than anticipated in FY22 due to increased assessed valuation; **b)** the \$45.00m increase in expenditures is the one-time use of Designated Reserve Commitments for the defeasement of the Series 2012 General Obligated Refunding Bonds.

K – The \$4.11m decrease in the Building Fund is due to **a)** the change in beginning fund balance, \$0.90m from the Roof Package and \$0.18m from the DW Wireless Upgrade was expensed earlier than originally projected. Also \$3.00m in encumbrances from projects was inadvertently projected to be spent in FY23 and expenses occurred in FY22.

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
GENERAL FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 79,506,141	\$ 5,132,434	\$ 84,638,575
Local Support			
Property Taxes	156,703,153	534,144	157,237,297
Specific Ownership Taxes	13,183,230	-	13,183,230
Other Local	19,112	-	19,112
State Support			
State Equalization	244,046,027	3,034,231	247,080,258
State Categorical	25,637,332	(265,964)	25,371,368
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	1,145,274	-	1,145,274
Community Use	395,912	-	395,912
Transfer In From Other Funds	-	-	-
Earnings on Investment	175,000	-	175,000
Other Miscellaneous	232,300	-	232,300
Total Revenue	441,537,340	3,302,411	444,839,751
Total Available Resources	521,043,481	8,434,845	529,478,326
Expenditures			
Employee Salaries	269,592,889	2,086,655	271,679,544
Employee Benefits	91,616,120	10,702	91,626,822
Purchased Services	11,896,200	260,109	12,156,309
Supplies & Materials	8,094,927	1,467,499	9,562,426
Utilities	9,084,981	562,617	9,647,598
Property/Equipment	471,840	465,204	937,044
Debt Services	-	-	-
Internal Charge/Reimbursements	(4,627,526)	36,940	(4,590,586)
Other Expenditures	301,782	(26,117)	275,665
Contingency Reserve	682,467	1,353,451	2,035,918
Total Expenditures	387,113,680	6,217,060	393,330,740
Transfers			
Allocations to Charter Schools	40,974,228	626,186	41,600,414
Charter School Service Charges	(1,199,448)	-	(1,199,448)
Transfer to Governmental Designated Grant Fund	-	-	-
Transfer to BASE Fund	-	-	-
Transfer for Athletic Subsidy	3,618,320	-	3,618,320
Transfer to Capital Reserve	4,167,851	-	4,167,851
Transfer to Instructional Revenue Fund	4,335,093	-	4,335,093
Transfer to Other Funds	236,130	(53,717)	182,413
Transfer to Information Technology Fund	19,095,718	136,702	19,232,420
Transfer to Insurance Reserve	3,611,115	5,215	3,616,330
Total Transfers	74,839,007	714,386	75,553,393
Total Year End Expenditures & Transfers	461,952,687	6,931,446	468,884,133
Fund Balance Designation			
TABOR Reserve	12,105,079	111,818	12,216,897
Reserved for Multi-Year Obligations	9,262,272	-	9,262,272
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	3,305,622	(367,983)	2,937,639
School Carryforward	2,623,766	(2,623,766)	-
CPP Reserve	-	-	-
Designated Override Reserve	11,702,711	-	11,702,711
Unassigned	20,091,344	4,383,330	24,474,674
Ending Fund Balance	\$ 59,090,794	\$ 1,503,399	\$ 60,594,193
Total Appropriations	\$ 521,043,481	\$ 8,434,845	\$ 529,478,326

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INSURANCE RESERVE FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 4,310,728	\$ 37,958	\$ 4,348,686
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	3,611,115	5,215	3,616,330
Earnings on Investment	-	-	-
Other Miscellaneous	-	28,129	28,129
Total Revenue	3,611,115	33,344	3,644,459
Total Available Resources	7,921,843	71,302	7,993,145
Expenditures			
Employee Salaries	275,967	4,244	280,211
Employee Benefits	88,516	971	89,487
Purchased Services	3,541,866	-	3,541,866
Supplies & Materials	20,000	-	20,000
Utilities	-	-	-
Property/Equipment	846	-	846
Debt Services	-	-	-
Internal Charge/Reimbursements	46,500	-	46,500
Other Expenditures	1,500	-	1,500
Contingency Reserve	-	-	-
Total Expenditures	3,975,195	5,215	3,980,410
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	3,975,195	5,215	3,980,410
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	3,946,648	66,087	4,012,735
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 3,946,648	\$ 66,087	\$ 4,012,735
Total Appropriations	\$ 7,921,843	\$ 71,302	\$ 7,993,145

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INFORMATION TECHNOLOGY FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 1,549,147	\$ 3,520,190	\$ 5,069,337
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	19,095,718	136,702	19,232,420
Earnings on Investment	-	-	-
Other Miscellaneous	-	22,916	22,916
Total Revenue	19,095,718	159,618	19,255,336
Total Available Resources	20,644,865	3,679,808	24,324,673
Expenditures			
Employee Salaries	6,163,386	123,306	6,286,692
Employee Benefits	1,870,229	11,296	1,881,525
Purchased Services	8,707,677	311,444	9,019,121
Supplies & Materials	172,275	2,100	174,375
Utilities	39,600	-	39,600
Property/Equipment	2,538,207	-	2,538,207
Debt Services	-	-	-
Internal Charge/Reimbursements	(1,025,500)	-	(1,025,500)
Other Expenditures	8,720	-	8,720
Contingency Reserve	390,697	-	390,697
Total Expenditures	18,865,291	448,146	19,313,437
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	18,865,291	448,146	19,313,437
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	1,613,853	3,053,532	4,667,385
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	165,721	178,130	343,851
Unassigned	-	-	-
Ending Fund Balance	\$ 1,779,574	\$ 3,231,662	\$ 5,011,236
Total Appropriations	\$ 20,644,865	\$ 3,679,808	\$ 24,324,673

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INSTRUCTIONAL REVENUE FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 10,407,771	\$ (10,407,771)	\$ -
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	395,106	-	395,106
Community Use	-	-	-
Transfer In From Other Funds	4,335,093	10,400,915	14,736,008
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	4,730,199	10,400,915	15,131,114
Total Available Resources	15,137,970	(6,856)	15,131,114
Expenditures			
Employee Salaries	602,260	-	602,260
Employee Benefits	227,335	-	227,335
Purchased Services	-	-	-
Supplies & Materials	3,456,602	-	3,456,602
Utilities	-	-	-
Property/Equipment	-	-	-
Debt Services	-	-	-
Internal Charge/Reimbursements	-	-	-
Other Expenditures	600	-	600
Contingency Reserve	-	-	-
Total Expenditures	4,286,797	-	4,286,797
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	4,286,797	-	4,286,797
Fund Balance Designation			
TABOR Reserve	11,853	-	11,853
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	2,677,984	(6,856)	2,671,128
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	8,161,336	-	8,161,336
Unassigned	-	-	-
Ending Fund Balance	\$ 10,851,173	\$ (6,856)	\$ 10,844,317
Total Appropriations	\$ 15,137,970	\$ (6,856)	\$ 15,131,114

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
CAPITAL RESERVE FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 23,404,356	\$ 4,856,868	\$ 28,261,224
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	367,865	-	367,865
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	-	-
Community Use	2,071,308	-	2,071,308
Transfer In From Other Funds	4,167,851	-	4,167,851
Earnings on Investment	-	1,000,355	1,000,355
Other Miscellaneous	-	-	-
Total Revenue	6,607,024	1,000,355	7,607,379
Total Available Resources	30,011,380	5,857,223	35,868,603
Expenditures			
Employee Salaries	65,646	-	65,646
Employee Benefits	24,093	-	24,093
Purchased Services	1,686,829	-	1,686,829
Supplies & Materials	508,000	-	508,000
Utilities	-	-	-
Property/Equipment	1,481,512	2,499,269	3,980,781
Debt Services	3,211,861	-	3,211,861
Internal Charge/Reimbursements	25	-	25
Other Expenditures	100	-	100
Contingency Reserve	5,058	-	5,058
Total Expenditures	6,983,124	2,499,269	9,482,393
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	6,983,124	2,499,269	9,482,393
Fund Balance Designation			
TABOR Reserve	73,175	30,011	103,186
Reserved for Multi-Year Obligations	2,662,103	-	2,662,103
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	20,188,679	3,327,943	23,516,622
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	104,299	-	104,299
Unassigned	-	-	-
Ending Fund Balance	\$ 23,028,256	\$ 3,357,954	\$ 26,386,210
Total Appropriations	\$ 30,011,380	\$ 5,857,223	\$ 35,868,603

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, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ -	\$ -	\$ -
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	-	-	-
State Support			
State Equalization	-	-	-
State Categorical	7,810,594	1,000,000	8,810,594
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	48,994,640	2,000,000	50,994,640
Other Support			
Tuition & Fees	-	-	-
Community Use	-	-	-
Transfer In From Other Funds	-	-	-
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	56,805,234	3,000,000	59,805,234
Total Available Resources	56,805,234	3,000,000	59,805,234
Expenditures			
Employee Salaries	19,941,172	-	19,941,172
Employee Benefits	6,675,588	-	6,675,588
Purchased Services	4,316,561	-	4,316,561
Supplies & Materials	4,172,372	-	4,172,372
Utilities	2,000	-	2,000
Property/Equipment	2,173,379	-	2,173,379
Debt Services	-	-	-
Internal Charge/Reimbursements	4,289,156	-	4,289,156
Other Expenditures	15,235,006	3,000,000	18,235,006
Contingency Reserve	-	-	-
Total Expenditures	56,805,234	3,000,000	59,805,234
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	56,805,234	3,000,000	59,805,234
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	\$ 56,805,234	\$ 3,000,000	\$ 59,805,234

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INTERSCHOLASTIC ATHLETIC FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 382,710	\$ (59,878)	\$ 322,832
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	200,300	-	200,300
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	406,900	-	406,900
Community Use	305,000	-	305,000
Transfer In From Other Funds	3,618,320	-	3,618,320
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	4,530,520	-	4,530,520
Total Available Resources	4,913,230	(59,878)	4,853,352
Expenditures			
Employee Salaries	1,360,018	23,521	1,383,539
Employee Benefits	330,117	1,488	331,605
Purchased Services	189,846	186,124	375,970
Supplies & Materials	1,907,826	119,499	2,027,325
Utilities	-	-	-
Property/Equipment	18,500	8,000	26,500
Debt Services	-	-	-
Internal Charge/Reimbursements	215,750	8,500	224,250
Other Expenditures	7,650	19,436	27,086
Contingency Reserve	475,950	(366,568)	109,382
Total Expenditures	4,505,657	-	4,505,657
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	4,505,657	-	4,505,657
Fund Balance Designation			
TABOR Reserve	27,366	-	27,366
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	380,207	(59,878)	320,329
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 407,573	\$ (59,878)	\$ 347,695
Total Appropriations	\$ 4,913,230	\$ (59,878)	\$ 4,853,352

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, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 4,896,571	\$ (124,634)	\$ 4,771,937
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	1,772,150	-	1,772,150
State Support			
State Equalization	-	-	-
State Categorical	-	-	-
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	1,657,632	-	1,657,632
Community Use	-	-	-
Transfer In From Other Funds	236,130	-	236,130
Earnings on Investment	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	3,665,912	-	3,665,912
Total Available Resources	8,562,483	(124,634)	8,437,849
Expenditures			
Employee Salaries	93,840	-	93,840
Employee Benefits	21,443	-	21,443
Purchased Services	884,173	-	884,173
Supplies & Materials	2,374,080	-	2,374,080
Utilities	-	-	-
Property/Equipment	36,016	-	36,016
Debt Services	-	-	-
Internal Charge/Reimbursements	133,905	-	133,905
Other Expenditures	27,926	-	27,926
Contingency Reserve	-	-	-
Total Expenditures	3,571,383	-	3,571,383
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	3,571,383	-	3,571,383
Fund Balance Designation			
TABOR Reserve	102,893	-	102,893
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	4,470,153	(124,634)	4,345,519
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	418,054	-	418,054
Unassigned	-	-	-
Ending Fund Balance	\$ 4,991,100	\$ (124,634)	\$ 4,866,466
Total Appropriations	\$ 8,562,483	\$ (124,634)	\$ 8,437,849

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
OTHER SPECIAL REVENUE FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 2,608,695	\$ 240,358	\$ 2,849,053
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	1,421,563	-	1,421,563
State Support			
State Equalization	-	-	-
State Categorical	-	26,643	26,643
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	-	-	-
Other Support			
Tuition & Fees	-	5,446	5,446
Community Use	478,557	-	478,557
Transfer In From Other Funds	-	(53,717)	(53,717)
Earnings on Investment	-	-	-
Other Miscellaneous	86,992	-	86,992
Total Revenue	1,987,112	(21,628)	1,965,484
Total Available Resources	4,595,807	218,730	4,814,537
Expenditures			
Employee Salaries	464,349	-	464,349
Employee Benefits	140,782	-	140,782
Purchased Services	108,421	-	108,421
Supplies & Materials	1,344,890	-	1,344,890
Utilities	-	-	-
Property/Equipment	65,109	-	65,109
Debt Services	-	-	-
Internal Charge/Reimbursements	16,596	-	16,596
Other Expenditures	507,256	-	507,256
Contingency Reserve	12,376	-	12,376
Total Expenditures	2,659,779	-	2,659,779
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	2,659,779	-	2,659,779
Fund Balance Designation			
TABOR Reserve	59,613	963	60,576
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	1,876,415	217,767	2,094,182
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 1,936,028	\$ 218,730	\$ 2,154,758
Total Appropriations	\$ 4,595,807	\$ 218,730	\$ 4,814,537

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
INSTRUCTIONAL SPECIAL REVENUE FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ -	\$ 10,400,915	\$ 10,400,915
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	-	-	-
Other Miscellaneous	-	-	-
Total Revenue	-	-	-
Total Available Resources	-	10,400,915	10,400,915
Expenditures			
Employee Salaries	-	-	-
Employee Benefits	-	-	-
Purchased Services	-	-	-
Supplies & Materials	-	-	-
Utilities	-	-	-
Property/Equipment	-	-	-
Debt Services	-	-	-
Internal Charge/Reimbursements	-	-	-
Other Expenditures	-	-	-
Contingency Reserve	-	-	-
Total Expenditures	-	-	-
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 Revenue Fund	-	10,400,915	10,400,915
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	10,400,915	10,400,915
Total Year End Expenditures & Transfers	-	10,400,915	10,400,915
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	\$ -	\$ 10,400,915	\$ 10,400,915

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
FOOD SERVICE FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 8,812,491	\$ 2,198,163	\$ 11,010,654
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	2,249,134	-	2,249,134
State Support			
State Equalization	-	-	-
State Categorical	535,822	-	535,822
Audit Adjustment & Other	-	-	-
Federal Support			
Federal Revenue	10,235,157	-	10,235,157
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	13,043,113	-	13,043,113
Total Available Resources	21,855,604	2,198,163	24,053,767
Expenditures			
Employee Salaries	4,861,174	-	4,861,174
Employee Benefits	1,261,292	-	1,261,292
Purchased Services	384,651	-	384,651
Supplies & Materials	6,510,053	-	6,510,053
Utilities	660	-	660
Property/Equipment	66,798	229,655	296,453
Debt Services	-	-	-
Internal Charge/Reimbursements	1,073,898	-	1,073,898
Other Expenditures	5,492	-	5,492
Contingency Reserve	-	-	-
Total Expenditures	14,164,018	229,655	14,393,673
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	14,164,018	229,655	14,393,673
Fund Balance Designation			
TABOR Reserve	84,239	-	84,239
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	7,607,347	1,968,508	9,575,855
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 7,691,586	\$ 1,968,508	\$ 9,660,094
Total Appropriations	\$ 21,855,604	\$ 2,198,163	\$ 24,053,767

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, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 1,616,240	\$ 1,108,760	\$ 2,725,000
Local Support			
Property Taxes	-	-	-
Specific Ownership Taxes	-	-	-
Other Local	6,465,940	-	6,465,940
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	6,465,940	-	6,465,940
Total Available Resources	8,082,180	1,108,760	9,190,940
Expenditures			
Employee Salaries	4,064,641	9,768	4,074,409
Employee Benefits	1,328,228	2,232	1,330,460
Purchased Services	500,353	(12,000)	488,353
Supplies & Materials	265,018	-	265,018
Utilities	16,560	-	16,560
Property/Equipment	10,000	-	10,000
Debt Services	-	-	-
Internal Charge/Reimbursements	223,347	-	223,347
Other Expenditures	1,340	-	1,340
Contingency Reserve	-	-	-
Total Expenditures	6,409,487	-	6,409,487
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	6,409,487	-	6,409,487
Fund Balance Designation			
TABOR Reserve	193,978	-	193,978
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	1,478,715	1,108,760	2,587,475
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 1,672,693	\$ 1,108,760	\$ 2,781,453
Total Appropriations	\$ 8,082,180	\$ 1,108,760	\$ 9,190,940

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, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 119,210,142	\$ 5,166,673	\$ 124,376,815
Local Support			
Property Taxes	72,362,764	-	72,362,764
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	72,362,764	-	72,362,764
Total Available Resources	191,572,906	5,166,673	196,739,579
Expenditures			
Employee Salaries	-	-	-
Employee Benefits	-	-	-
Purchased Services	16,000	-	16,000
Supplies & Materials	-	-	-
Utilities	-	-	-
Property/Equipment	-	-	-
Debt Services	59,484,575	45,035,000	104,519,575
Internal Charge/Reimbursements	-	-	-
Other Expenditures	-	-	-
Contingency Reserve	-	-	-
Total Expenditures	59,500,575	45,035,000	104,535,575
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	59,500,575	45,035,000	104,535,575
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	132,072,331	(39,868,327)	92,204,004
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 132,072,331	\$ (39,868,327)	\$ 92,204,004
Total Appropriations	\$ 191,572,906	\$ 5,166,673	\$ 196,739,579

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES AND FUND RESERVE
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
BUILDING FUND
JULY 1, 2022 - JUNE 30, 2023

	2022-2023 Adopted Budget	2022-2023 Change	2022-2023 Amended Budget
Beginning Fund Balance	\$ 40,994,690	\$ (4,113,461)	\$ 36,881,229
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	20,440	-	20,440
Other Miscellaneous	2,628,407	-	2,628,407
Total Revenue	2,648,847	-	2,648,847
Total Available Resources	43,643,537	(4,113,461)	39,530,076
Expenditures			
Employee Salaries	-	-	-
Employee Benefits	-	-	-
Purchased Services	3,640,672	-	3,640,672
Supplies & Materials	258,260	-	258,260
Utilities	-	-	-
Property/Equipment	25,956,515	-	25,956,515
Debt Services	-	-	-
Internal Charge/Reimbursements	-	-	-
Other Expenditures	-	-	-
Contingency Reserve	-	-	-
Total Expenditures	29,855,447	-	29,855,447
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 Revenue Fund	-	-	-
Transfer to Other Funds	-	-	-
Transfer to Information Technology Fund	-	-	-
Transfer to Insurance Reserve	-	-	-
Total Transfers	-	-	-
Total Year End Expenditures & Transfers	29,855,447	-	29,855,447
Fund Balance Designation			
TABOR Reserve	-	-	-
Reserved for Multi-Year Obligations	-	-	-
Contingency Reserve - 3% Per Board Policy	-	-	-
Encumbrances and Carryover	-	-	-
Designated Reserve Commitments	13,788,090	(4,113,461)	9,674,629
School Carryforward	-	-	-
CPP Reserve	-	-	-
Designated Override Reserve	-	-	-
Unassigned	-	-	-
Ending Fund Balance	\$ 13,788,090	\$ (4,113,461)	\$ 9,674,629
Total Appropriations	\$ 43,643,537	\$ (4,113,461)	\$ 39,530,076

ADAMS 12 FIVE STAR SCHOOLS
SUMMARY OF BEGINNING FUND BALANCES
ADOPTED BUDGET, CHANGES AND AMENDED BUDGET
JULY 1, 2022 - JUNE 30, 2023

	<u>Adopted Budget - Beginning Fund Balance</u>	<u>Change</u>	<u>Amended Budget - Beginning Fund Balance</u>	<u>Comments</u>
General Fund	79,506,141	5,132,434	84,638,575	Local Revenue increased by \$0.53m in Property tax collections; increase in State Funding of \$2.77m; Expenditure increase of \$2.10m in salaries and benefits primarily due to an increase to the centralized sub budget and a decrease to vacancy savings; increase across all other expenditures of \$4.12m primarily for school carryforward and encumbrances from FY22 carried over into FY23; increase of \$.63m to Charters for State funding and Charter School Service Charges, based on final per pupil revenue and funded pupil count.
Insurance Reserve Fund	4,310,728	37,958	4,348,686	Expenditures in FY22 came in lower than anticipated.
Information Technology Fund	1,549,147	3,520,190	5,069,337	The increase in beginning fund balance is due to \$2.46m of device refresh expenditures in FY22 was moved to the grant fund for the awarded ECF grant. The remaining balance is due to operating expenditures coming in lower than projected.
Instructional Revenue Fund	10,407,771	(10,407,771)	-	The Instructional Revenue Fund has replaced the Instructional Special Revenue Fund. We no longer collect fees for Extended Day Kindergarten, therefore the activity can no longer be tracked in a Special Revenue Fund. This fund will become a sub-set of the General Fund for textbooks and instructional material. The ending fund balance in FY22 from the Instructional Special Revenue Fund will be transferred into this fund in FY23.
Capital Reserve Fund	23,404,356	4,856,868	28,261,224	The increase in beginning fund balance is due to \$3.15m of encumbered funds expected to be expensed in FY22 were delayed into FY23. Encumbered funds from FY22 include \$1.85m for vehicle purchases, related modifications/up fitting, and other transportation needs; \$0.71m for materials and work for the updated of door hardware across the district, \$0.34m for Roof Top Unit (RTU) replacement at the ESC, \$0.13m for security camera and hardware upgrades, \$0.12m for facility maintenance and repair work at multiple locations. Additionally, revenues of \$1.25m from Broomfield URA for the Baseline Campus, and additional \$0.40m for oil and gas and cash in lieu were received that were not anticipated in FY22.
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. FY21-22 the carryover was \$28.83m.
Interscholastic Athletic Fund	382,710	(59,878)	322,832	Expenditures in FY22 came in higher than anticipated.
Pupil Activity Special Revenue Fund	4,896,571	(124,634)	4,771,937	End of year purchases of supplies and purchased services more than projected.
Other Special Revenue Fund	2,608,695	240,358	2,849,053	End of year purchases of supplies and purchased services was less than projected.
Instructional Special Revenue Fund	-	10,400,915	10,400,915	Due to the district no longer collecting fees for Extended Day Kindergarten activity can no longer be tracked in a Special Revenue Fund. The ending fund balance in FY22 from the Instructional Special Revenue Fund will be transferred into the General Fund sub-set Instructional Revenue Fund in FY23.
Food Service Fund	8,812,491	2,198,163	11,010,654	Reimbursement rates from federal revenue were \$1.20m greater than forecasted due to the Federal Summer Seamless Option, as well receiving \$0.48m of the awarded Supply Chain Assistance Grant. This grant was not expected to be received until FY23. Expenditures were lower than forecasted, predominantly within supplies which were \$0.52m lower than forecasted.
Before, After, & Summer Enrichment (BASE) Fund	1,616,240	1,108,760	2,725,000	Fund balance increase is due to \$1.1m of salaries and benefits moved to the BASE Stabilization Grant in the Governmental Designated-Purpose Grant Fund.
Bond Redemption - Debt Service Fund	119,210,142	5,166,673	124,376,815	Due to higher assessed valuation Property Taxes came in higher than budget.
Building Fund	40,994,690	(4,113,461)	36,881,229	Fund balance decreased due to \$0.90m from the Roof Package and \$0.18m from the DW Wireless Upgrade was expensed earlier than originally projected. Also \$3.00m in encumbrances from projects was inadvertently projected to be spent in FY23 and expenses occurred in FY22.