

**Jefferson County School District No. R-1
2013/2014 Fiscal Year Budget Adoption and
Appropriation RESOLUTION**

WHEREAS, the Jefferson County Public School District annual budget for the fiscal year 2013/2014 has been established and two public hearings have been held after duly published public notices; and

WHEREAS, the budget provides for revenues and available resources equal to or greater than the total proposed expenditures and transfers as set forth in said budget in the total amount of \$958,792,300 which includes the following funds:

	2013/2014 Budget Appropriation
General Fund	\$ 634,753,800
Capital Project Fund	
Capital Reserve Fund	30,529,400
2012A Bond Fund	27,162,800
Debt Service Fund	49,913,500
Special Revenue Funds	
Campus Activity Fund	23,884,600
Grant Fund	38,463,500
Transportation Fund	22,007,300
Enterprise Funds	
Food Service Fund	25,711,900
Child Care Fund	15,002,400
Property Management Fund	1,506,600
Internal Service Funds	
Employee Benefits Fund	6,466,300
Central Services Fund	3,602,500
Technology Fund	19,977,600
Insurance Reserve Fund	8,310,100
Charter Schools	51,500,000
Total Appropriation All Funds	\$ 958,792,300

BE IT RESOLVED, by the Board of Education of the Jefferson County School District No. R-1, County of Jefferson, State of Colorado, that the fiscal year 2013/2014 Proposed Budget for all funds as submitted to the Board by the Superintendent on April 26, 2013, with immaterial modifications and corrections presented to the Board of Education on May 2 and May 30, 2013, be approved, adopted and appropriated as the budget of revenues and expenditures for the School District for the ensuing fiscal period beginning July 1, 2013 and ending June 30, 2014.

BE IT FURTHER RESOLVED, that amounts which were budgeted and appropriated for the 2012/2013 fiscal year budget; which are authorized to be expended, reserved, encumbered or in the case of the Grant Fund or Capital Reserve Fund committed for various purposes and projects by Board action prior to June 30, 2013; and which are incomplete at that time be, and

hereby are, ratified and re-appropriated for the 2013/2014 fiscal year for such purposes and projects.

BE IT FURTHER RESOLVED, that the adoption of this Budget Resolution shall be deemed to include the irrevocable pledging of present cash reserves for future fiscal years' payments of any multiple-fiscal year financial obligations authorized or approved by the Board of Education subsequent to November 3, 1992.

BE IT FURTHER RESOLVED, that the adoption of this Budget Resolution approves and authorizes the collection of all district fees displayed in the adopted budget. Further, all fees collected shall not be expended for any other purpose. The district shall maintain a complete list of fees, how the fee was derived and the purpose of each fee in compliance with C.R.S. 22-32-117.

BE IT FURTHER RESOLVED, that the adoption of this Budget Resolution shall be deemed to include the renewal for the 2013/2014 fiscal year of all leases, lease purchase agreements, lease agreements with an option to purchase, and installment purchase agreements in accordance with their terms which have been authorized or approved by the Board of Education subsequent to November 3, 1992.

BE IT FURTHER RESOLVED, that the designation "Adopted Budget," the name of the Jefferson County School District No. R-1, the date of adoption and the signature of the President of the Board of Education be entered upon the Adopted Budget and that the Adopted Budget, together with the Budget Resolution, be placed on file at the principal administrative office of the School District, where both shall remain throughout the 2013/2014 fiscal year and be open for inspection during reasonable business hours.

Adopted this 30th day of May, 2013

JEFFERSON COUNTY SCHOOL DISTRICT NO. R-1


(SEAL)

by:



Lesley Dahlkemper
President, Board of Education

Attest:


Jill C. Fellman
Secretary, Board of Education

Signed after printing document.



Financial Services
May 30, 2013

Memorandum

To: Board of Education
Dr. Cynthia Stevenson, Superintendent

From: Lorie Gillis, Chief Financial Officer

Subject: Supplemental Appropriation for 2012/2013 Budget

In preparing the 2013/2014 Budget, all funds were reviewed to finalize 2012/2013 supplemental appropriation requirements. Changes in budgetary appropriations (expenditures and transfers) require Board of Education approval. Several line items in this supplemental appropriation are related to the 1 percent cost increase associated with the elimination of furlough days and subsequent reinstatement of work days.

The major reasons and assumptions for any changes are listed below:

- **General Fund**
 - Revenues adjusted to reflect final State revenue estimates and higher than anticipated fee collection.
 - Increase appropriation by \$9,000,000 due to additional school-based staff, the spend down of school reserve balances, election costs, and salary accrual.
 - Child Care Fund Transfer increased \$69,100 to reflect actual Colorado Preschool Program slots and final per pupil funding.
 - Capital Reserve Fund Transfer increased \$170,000 for athletic track resurfacing.
 - Insurance Reserve Fund Transfer increased \$17,700 for the increase in salaries related to the elimination of furlough days and reinstatement of work days.
 - Campus Activity Fund Transfer increased \$100,000 to reflect the increase in waived student fees.
 - Transportation Fund Transfer increased \$143,100 for the increase in salaries related to the elimination of furlough days and reinstatement of work days.

- **2012A Bond Fund**
 - Revenue increased due to proceeds from new Bond issue.
 - Increase appropriation by \$8,100,000 to cover the commencement of the bond projects.

- **Debt Service Fund**
 - Revenue increased due to proceeds from refunded Bonds potentially offset by property tax and interest decreases.
 - Increase appropriation by \$84,644,600 due to bond refunding.

- **Campus Activity Fund**
 - Revenue increased due to an increase in transfer from the General Fund to cover waived student fees.
 - Increase appropriation by \$300,000 to cover increased spending by schools primarily driven by timing of activities.

- **Transportation Fund**
 - Revenue increased due to higher than anticipated collection of transportation fees and transfer from the General Fund to cover the increased salary cost related to the elimination of furlough days and reinstatement of work days.
 - Increase appropriation by \$1,094,500 to cover increase in salary cost related to the elimination of furlough days and reinstatement of work days and an increase in bus driver and para-educator costs related to special education students.

- **Food Service Fund**
 - Revenue increased due to USDA Commodities and Federal/State reimbursement.
 - Increase appropriation by \$1,586,900 to cover increased food costs and the increase in salary cost related to the elimination of furlough days and reinstatement of work days.

- **Property Management Fund**
 - Revenue increased due to increased fees collected from building rental.
 - Increase appropriation by \$450,000 to fund additional facility maintenance needs and building enhancement in support of organizational needs.

- **Technology Fund**
 - Revenue increased due to infrastructure billings from the General Fund and an increase in the transfer from the General Fund for technology infrastructure made possible by the mill levy override.
 - Increase appropriation by \$1,136,300 to cover the increase in salary cost related to the elimination of furlough days and reinstatement of work days and increased costs driven by the timing of technology projects.

- **Insurance Reserve Fund**
 - Revenue increased due to transfer from the General Fund to cover the increase salary cost related to the elimination of furlough days and reinstatement of work days.
 - Increase appropriation by \$800,000 due to incurred but not reported (IBNR) adjustment and the claims reimbursement for Golden High School.

- **Charter School Fund**
 - Revenue increased due to adjustments for official student counts and capital lease financing.
 - Increase appropriation by \$25,000,000 due to capital lease refunding expenses.

Should you have any questions or require additional information, please give me a call. I can be reached at (303) 982-6762.

Jefferson County School District No. R-1
2012/2013 Fiscal Year Supplemental Budget Appropriation Resolution
REVENUE

Sources of Revenue	2012/2013 Revised Budget March 7, 2013	Increase (Decrease)	2012/2013 Revised Budget May 30, 2013
GENERAL FUND			
Property Taxes	300,651,300	(1,751,300)	298,900,000
State of Colorado	282,924,700	9,495,300	292,420,000
Specific Ownership Taxes	23,200,700	1,399,300	24,600,000
Investment Earnings	200,000	(50,000)	150,000
Tuition, Fees & Other	14,717,000	673,000	15,390,000
GENERAL FUND TOTAL SUPPLEMENTAL	621,693,700	9,766,300	631,460,000
2012A BOND FUND			
Proceeds from new Bond issue	-	116,964,800	116,964,800
2012A BOND FUND TOTAL SUPPLEMENTAL	-	116,964,800	116,964,800
DEBT SERVICE FUND			
Property tax and interest	81,415,100	(29,370,400)	52,044,700
Proceeds from refunded Bonds	-	82,972,000	82,972,000
DEBT SERVICE FUND TOTAL SUPPLEMENTAL	81,415,100	53,601,600	135,016,700
CAMPUS ACTIVITY FUND			
Increase in transfer from the General Fund	500,000	100,000	600,000
CAMPUS ACTIVITY FUND TOTAL SUPPLEMENTAL	500,000	100,000	600,000
TRANSPORTATION FUND			
Higher than anticipated transportation fees collected	7,550,000	450,000	8,000,000
Increase in transfer from the General Fund	13,855,500	143,100	13,998,600
TRANSPORTATION FUND TOTAL SUPPLEMENTAL	21,405,500	593,100	21,998,600
FOOD SERVICE FUND			
USDA Commodities	1,250,000	160,500	1,410,500
Federal/State Reimbursement	11,400,000	1,135,800	12,535,800
FOOD SERVICE FUND TOTAL	12,650,000	1,296,300	13,946,300

PROPERTY MANAGEMENT FUND			
Building Rental	1,575,000	125,000	1,700,000
PROPERTY MANAGEMENT FUND TOTAL	1,575,000	125,000	1,700,000

TECHNOLOGY FUND			
General Fund billings	9,758,300	903,900	10,662,200
Billing to General Fund-Infrastructure	2,450,000	3,000,000	5,450,000
TECHNOLOGY FUND TOTAL	12,208,300	3,903,900	16,112,200

INSURANCE RESERVE FUND			
Transfer from General Fund	6,581,000	17,700	6,598,700
INSURANCE RESERVE FUND TOTAL	6,581,000	17,700	6,598,700

CHARTER SCHOOL FUND			
Charter revenue and capital lease	38,000,000	37,000,000	75,000,000
CHARTER SCHOOL FUND TOTAL	38,000,000	37,000,000	75,000,000

Jefferson County School District No. R-1
2012/2013 Fiscal Year Supplemental Budget Appropriation Resolution
EXPENDITURE APPROPRIATION

Description of Expenditure	2012/2013 Revised Budget March 7, 2013	Increase (Decrease)	2012/2013 Revised Budget May 30, 2013
GENERAL FUND EXPENDITURES			
Additional school-based staff, spend down of school reserve balances, election costs, and salary accrual	563,205,700	9,000,000	572,205,700
GENERAL FUND TRANSFERS			
Transfer to Child Care Fund	3,996,900	69,100	4,066,000
Transfer to Capital Reserve Fund	21,356,000	170,000	21,526,000
Transfer to Insurance Reserve Fund	6,581,000	17,700	6,598,700
Transfer to Campus Activity Fund	500,000	100,000	600,000
Transfer to Transportation Fund	13,855,500	143,100	13,998,600
GENERAL FUND TOTAL SUPPLEMENTAL	609,495,100	9,499,900	618,995,000
2012A BOND FUND			
New bond program resulting from the November election	-	8,100,000	8,100,000
2012A BOND FUND TOTAL SUPPLEMENTAL	-	8,100,000	8,100,000
DEBT SERVICE FUND			
Board approved Bond refunding	72,702,400	84,644,600	157,347,000
DEBT SERVICE FUND TOTAL SUPPLEMENTAL	72,702,400	84,644,600	157,347,000
CAMPUS ACTIVITY FUND			
Increased spending by schools	23,802,600	300,000	24,102,600
CAMPUS ACTIVITY FUND TOTAL SUPPLEMENTAL	23,802,600	300,000	24,102,600
TRANSPORTATION FUND			
Salary cost for elimination of furlough days and reinstatement of work days and an increase in bus driver and para-educator costs related to special education students	21,405,500	1,094,500	22,500,000
TRANSPORTATION FUND TOTAL SUPPLEMENTAL	21,405,500	1,094,500	22,500,000
FOOD SERVICE FUND			
Salary cost increase related to elimination of furlough days and reinstatement of work days and an increase in food costs.	23,985,500	1,586,900	25,572,400
FOOD SERVICE FUND TOTAL	23,985,500	1,586,900	25,572,400

PROPERTY MANAGEMENT FUND			
Facility maintenance needs and building enhancement in support of organizational needs.	1,455,200	450,000	1,905,200
PROPERTY MANAGEMENT FUND TOTAL	1,455,200	450,000	1,905,200

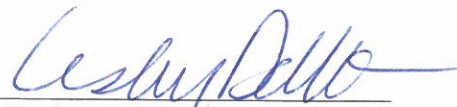
TECHNOLOGY FUND			
Salary cost increase related to elimination of furlough days and reinstatement of work days and increased costs driven by the timing of technology projects.	19,815,700	1,136,300	20,952,000
TECHNOLOGY FUND TOTAL	19,815,700	1,136,300	20,952,000

INSURANCE RESERVE FUND			
Incurred but not reported (IBNR) adjustment and the claims reimbursement for Golden High School.	8,179,200	800,000	8,979,200
INSURANCE RESERVE FUND TOTAL	8,179,200	800,000	8,979,200

CHARTER SCHOOL FUND			
Capital lease	50,000,000	25,000,000	75,000,000
CHARTER SCHOOL FUND TOTAL	50,000,000	25,000,000	75,000,000


BE IT RESOLVED by the Board of Education of Jefferson County Public Schools that the above amounts are appropriated and revised organizational budgets adopted for the fiscal year beginning July 1, 2012, and ending June 30, 2013.

Adopted this 30th day of May, 2013.

By: 
Lesley Dahlkemper
President, Board of Education

(SEAL)

Attest:


Jill C. Fellman
Secretary, Board of Education

RESOLUTION

**AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCES
AS AUTHORIZED BY COLORADO STATUTES**

WHEREAS, C.R.S. 22-44-105 states that a budget, duly adopted pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance.

WHEREAS, the Board of Education may authorize the use of a portion of the beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit.

WHEREAS, the Board of Education has determined the beginning fund balances in the Capital Reserve Fund, 2012A Bond Fund, Campus Activity Fund, Employee Benefits Fund, Central Services Fund, Technology Fund and Insurance Reserve Fund are sufficient to allow for the one-time expenditures and the action will not lead to an ongoing deficit.

NOW, THEREFORE, BE IT RESOLVED:

IN ACCORDANCE with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the FY 2013/2014 Beginning Fund Balance for the following funds: Capital Reserve Fund in the amount of \$7,593,400 for capital renewal projects; Bond Fund in the amount of \$27,039,600 for highest priority capital projects; Campus Activity Fund in the amount of \$175,600 related to participation, a decline in fee collections, timing of activities, and an increase in amount of waived fees reimbursed to schools; Child Care Fund in the amount of \$147,000 for budgeted operating expenses; Employee Benefits Fund in the amount of \$665,800 related to less revenue as district changes from a self-insured plan to a fully-insured plan and due to increased expenditures related to health care reform; Central Services Fund in the amount of \$999,000 for investments in equipment, supplies and technology infrastructure; Technology Fund in the amount of \$421,400 for spend down of reserves due to timing of planned projects including district-wide investments in infrastructure, and Insurance Reserve Fund in the amount of \$597,000 related to timing of claims and increases in premiums.

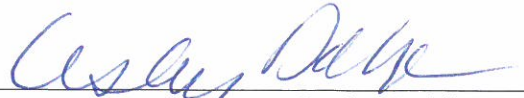
BE IT FURTHER RESOLVED, the use of this portion of these beginning fund balances for the purpose/s set forth above will not lead to ongoing deficits in the funds.

Adopted this 30th day of May, 2013.

JEFFERSON COUNTY SCHOOL DISTRICT NO. R-1


(SEAL)

by:



Lesley Dahlkemper
President, Board of Education

Attest:



Jill C. Fellman
Secretary, Board of Education

RESOLUTION

**AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCE AS
AUTHORIZED BY COLORADO STATUTES**

WHEREAS, C.R.S. 22-44-105 states that a budget, duly adopted pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance.

WHEREAS, the Board of Education may authorize the use of a portion of the beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit.

WHEREAS, the Board of Education has determined the beginning fund balances in the Capital Reserve Fund, Debt Service Fund and Campus Activity Fund are sufficient to allow for the one-time expenditures and the action will not lead to an ongoing deficit.

NOW, THEREFORE, BE IT RESOLVED:

IN ACCORDANCE with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the FY 2012/2013 Beginning Fund Balance for the following funds: Capital Reserve Fund in the amount of \$8,384,300 related to the timing of planned projects; Debt Service Fund in the amount of \$23,880,300 due to the decline in revenue as a result of lowering the debt service mills levied for property tax collection and the costs associated with refunding selected bonds; and Campus Activity Fund in the amount of \$1,475,600 related to a decline in revenue from student participation fees.

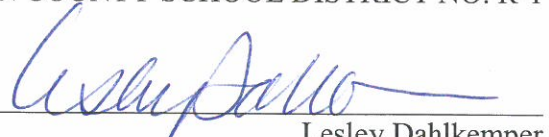
BE IT FURTHER RESOLVED, the use of this portion of these beginning fund balances for the purpose/s set forth above will not lead to ongoing deficits in the funds.

Adopted this 30th day of May, 2013.

JEFFERSON COUNTY SCHOOL DISTRICT NO. R-1


(SEAL)

by:



Lesley Dahlkemper
President, Board of Education

Attest:


Jill C. Fellman
Secretary, Board of Education

RESOLUTION

**AUTHORIZING THE CHIEF FINANCIAL OFFICER AND THE SUPERINTENDENT
TO BORROW UNENCUMBERED MONEY FROM OTHER DISTRICT
FUNDS AUTHORIZED BY COLORADO STATUTES**

WHEREAS, CRS 22-44-113 authorizes the borrowing of unencumbered moneys from any one fund, except the Bond Redemption Fund, and

WHEREAS, moneys borrowed from a fund pursuant to applicable laws must be repaid to the fund when needed to meet obligations of the fund, and

WHEREAS, any such loan shall be repaid not later than three months after the beginning of the following budget year; and

WHEREAS, in order to meet ongoing obligations of the Food Services Fund, the Grants Fund, the Transportation Fund, and the Technology Fund it may be necessary to temporarily borrow up to \$15,000,000, and

WHEREAS, estimated unencumbered moneys not to exceed \$15,000,000 are available in the General Fund, during fiscal year 2013/2014.

NOW, THEREFORE, BE IT RESOLVED:

The Board of Education authorizes the borrowing of up to \$15,000,000 from unencumbered moneys in the General Fund, for the benefit of the Food Services Fund, the Grants Fund, the Transportation Fund, and the Technology Fund effective July 1, 2013. This funding will be repaid to said funds no later than June 30, 2014.

Adopted this 30th day of May, 2013.

JEFFERSON COUNTY SCHOOL DISTRICT NO. R-1

(SEAL)

by:



Lesley Dahlkemper
President, Board of Education

Attest:



Jill C. Fellman
Secretary, Board of Education