

RESOLUTION NUMBER 19-001

**BOARD OF EDUCATION
ADAMS COUNTY SCHOOL DISTRICT 14
COMMERCE CITY, COLORADO**

**AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCE AND
APPROPRIATION RESOLUTION**

WHEREAS: Senate Bill 03-149 was passed in legislative year 2003 to amend the School District Budget Law to ensure that any adopted budget as of July 1, 2003 or after, shall not provide for expenditures, interfund transfers, or reserves in excess of available revenues and beginning fund balances; and

WHEREAS: If the budget includes the use of a beginning fund balance, the school district Board of Education shall adopt a resolution specifically authorizing the use of a portion of the beginning fund balance in the school district's budget; and

WHEREAS: There is an increase of \$848,247 in the use of beginning fund balance from the 2018-19 originally adopted budget appropriated as General Fund Reserves, and an increase of \$594,849 in the use of beginning fund balance in the Capital Reserves Capital Projects fund; and

WHEREAS: The Board of Education and the administrative staff of Adams County School District 14 of Adams County and the State of Colorado has duly adopted official budgets for the ensuing fiscal year beginning July 1, 2018, and ending June 30, 2019, as required by law; and

WHEREAS: Future year budget adjustments that are hereby recommended to the Board of Education ensure that the use of beginning fund balance in the Capital Projects Funds will not lead to an ongoing deficit; and

WHEREAS: The original Fiscal year 2018-19 budgets were adopted June 26, 2018; and

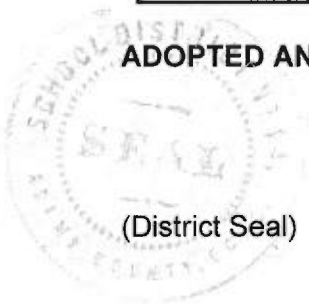
WHEREAS: Colorado Revised State Statute 22-44-110 provides that after the adoption of the budget the Board of Education may review and change the budget, with respect to both revenues and expenditures, at any time prior to January 31 of the fiscal year for which the budget was adopted and the purpose of the amendment is to separate the Capital Reserve Fund budget into the Capital Reserve – Building Fund and Capital Reserve – Capital Projects Fund, create the COP Debt Service Fund and to update various transfers and revenue amounts to reflect current year conditions.

NOW, THEREFORE, BE IT RESOLVED: that the Board of Education of Adams County School District 14 approves the use of the above stated amounts of the beginning Capital Projects Funds fund balance and General Fund balance to provide for appropriation of all General Fund reserves, and for splitting of costs to be incurred in FY 2018-2019 previously all budgeted within the Capital Reserve Fund but now split between the Capital Reserve Capital Projects Fund and the Capital Reserve Building Fund, with the provision that a deficit will not occur in these Funds; and

NOW, THEREFORE, BE IT ALSO RESOLVED BY THE BOARD OF EDUCATION OF ADAMS COUNTY SCHOOL DISTRICT 14 IN ADAMS COUNTY AND THE STATE OF COLORADO that the amended amounts in the following schedule be appropriated to the fund as specified as the "Amended Adopted Budget" for the fiscal year beginning July 1, 2018, and ending June 30, 2019.

	Adopted (June 26, 2018)	January 22, 2019 Amendment	Appropriation by Fund
General Fund:			
General Fund	67,533,368		67,533,368
General Fund - Reserves	20,339,736	(2,387,697)	17,952,039
Total General Fund	87,873,104	(2,387,697)	85,485,407
General Fund - Risk Sub Reserve	1,885,039	-	1,885,039
Government Designated Purpose Grants Fund	14,346,993	-	14,346,993
Nutrition Services Fund	3,956,635	-	3,956,635
Athletic Special Fund	763,226	-	763,226
Fee Supported Fund	541,617	-	541,617
Bond Redemption Fund	6,485,731	-	6,485,731
COP Debt Service Fund	-	127,349	127,349
Capital Reserve Fund:			
Capital Projects	37,532,405	(34,137,889)	3,394,516
Building Fund	-	33,879,541	33,879,541
Total Capital Reserve Fund	37,532,405	(258,348)	37,274,057
Total All Funds	153,384,750	(2,518,696)	150,866,054

ADOPTED AND APPROVED this 22nd day of January 2019.



Connie Quintana
President, Board of Education

ATTEST:

Harvest Thomas
Vice President/Secretary, Board of Education

DATE: January 22, 2019

Adams County School District 14
GENERAL FUND
Schedule of Revenue, Expenditures and Fund Reserve
Fiscal Year 2018-2019

	2018-2019 Adopted Budget	2018-2019 Amended Budget
BEGINNING FUND BALANCE	\$ 20,339,736	\$ 21,187,983
LOCAL SUPPORT		
Property Taxes Current	23,440,155	23,031,797
Specific Ownership Tax	2,401,808	2,540,273
Other Local	750,616	707,116
STATE SUPPORT		
Net State Equalization	33,006,395	33,447,423
State Categorical	2,409,097	2,345,511
FEDERAL SUPPORT		
Federal Revenue	2,600,000	2,886,653
OTHER SUPPORT		
Transfer out to Other Funds	(934,000)	(1,061,349)
Earnings on Investments	280,000	400,000
TOTAL REVENUE	63,954,071	64,297,424
TOTAL AVAILABLE RESOURCES	84,293,807	85,485,407
EXPENDITURES		
Employee Salaries	43,746,926	43,746,926
Employee Benefits	13,823,778	13,823,778
Purchased Services	2,643,138	2,643,138
Supplies & Materials	4,064,653	4,064,653
Utilities	1,962,538	1,962,538
Property & Equipment	510,150	510,150
Other Expenditures	782,185	782,185
TOTAL EXPENDITURES(Appropriated)	67,533,368	67,533,368
RESERVES DESIGNATED		
Nonspendable Fund Balance - Inventory	315,129	84,098
TABOR Reserve	2,297,229	2,439,416
Restricted for Self Insurance	-	10,000,000
Contingency - 5% per Board Policy	3,376,668	3,376,668
Colorado Preschool Program	310,000	205,768
Undesignated	10,461,413	1,846,089
TOTAL RESERVES	\$ 16,760,439	\$ 17,952,039

Adams County School District No 14
GENERAL FUND
 Schedule of Resource Changes
 Amended Budget - Fiscal Year 2018-2019

Description	FY 2018-2019 Budget Adopted	FY 2018-2019 Budget Amended
LOCAL SOURCES		
1110 Property Taxes Current	18,520,155	18,111,797
1110 Property Taxes Override (Referendum)	4,890,000	4,890,000
1141 Property Taxes Abatement Levy	30,000	30,000
Total Property Tax Revenue	23,440,155	23,031,797
1120 Specific Ownership Tax - In Formula	1,501,808	1,640,273
1120 Specific Ownership Tax - Not in Formula	900,000	900,000
1310 Preschool Tuition	-	-
1310 STARS Tuition	-	-
1510 Investment Interest	280,000	400,000
1900 E-Rate Revenue	45,000	45,000
1900 Facility Usage	-	-
1900 Miscellaneous Revenue	123,500	80,000
1930 Sale of Fixed Assets	-	-
1972 Grant Indirect Costs	527,116	527,116
1972 Nutrition Services - Indirect Cost	-	-
2050 Payments in Lieu of Taxes	55,000	55,000
TOTAL LOCAL REVENUE SOURCES	26,872,579	26,679,186
STATE SOURCES		
3110 Revenue State Equalization	40,790,802	39,931,830
Less: Allocation to Capital Reserve and Risk Management	(7,784,407)	(6,484,407)
3110 Net State Equalization	33,006,395	33,447,423
3120 Career & Technical Education	100,000	100,000
3130 ECEA	1,375,057	1,331,293
3140 ELPA	459,034	459,034
3160 Transportation	475,006	455,184
TOTAL STATE REVENUE SOURCES	35,415,492	35,792,934
FEDERAL SOURCES		
4000 Impact Aid Public Law 874	2,600,000	2,886,653
TOTAL FEDERAL REVENUE SOURCES	2,600,000	2,886,653
SUBSIDIES TO OTHER FUNDS		
5200 Transfer to Other Funds	(934,000)	(1,061,349)
TOTAL SUBSIDIES TO OTHER FUNDS	(934,000)	(1,061,349)
TOTAL REVENUES	63,954,071	64,297,424
 (1) These Items make up the School Finance Act		
Total Program Funding Formula Amount of:	\$ 60,812,765	\$ 59,683,900
Total School Finance Act as a % of Total Revenue	95.09%	92.82%
 Total Program Funding is based upon a Funded Pupil Count of 7,123.10		
Funded Pupil Count	7,081.20	7,033.80
Revenue Amount Per Pupil	\$ 9,031.53	\$ 9,141.21

Adams County School District No. 14
Certificate of Participation Debt Service Fund
 Schedule of Revenue, Expenditures and Fund Balance
 Fiscal year 2018-2019 Amended Budget

	2018-19	
	Adopted Budget	Amended Budget
BEGINNING FUND BALANCE	\$ -	\$ -
OTHER FINANING SOURCES		
Transfer in from General Fund	-	127,349
TOTAL OTHER FINANCING SOURCES	-	127,349
TOTAL REVENUE AND OTHER FINANCING SOURCES	-	127,349
TOTAL RESOURCES AVAILABLE	-	127,349
EXPENDITURES		
Interest Payments		
2018 COP	-	127,349
Total Interest Payments	-	127,349
TOTAL EXPENDITURES	-	127,349
TOTAL RESOURCES APPROPRIATED	-	127,349
ENDING FUND BALANCE - RESTRICTED	-	-

Adams County School District No. 14
Capital Reserve - Capital Projects Fund
Schedule of Revenue, Expenditures and Fund Balance
Fiscal year 2018-2019 Amended Budget

	Budget	
	2018-19	
	Adopted Budget	Amended Budget
BEGINNING FUND BALANCE	\$ 5,400,260	\$ 5,995,109
REVENUES		
Local Sources		
Investment Income	40,000	35,000
Other Local Revenue	5,000	5,000
TOTAL REVENUE	45,000	40,000
OTHER FINANCING SOURCES		
Transfers In	6,159,407	1,019,998
	7,000,000	-
	19,000,000	-
Transfers Out	-	(3,660,591)
TOTAL OTHER FINANCING SOURCES	32,159,407	(2,640,593)
TOTAL REVENUE AND OTHER FINANCING SOURCES	32,204,407	(2,600,593)
TOTAL RESOURCES AVAILABLE	37,604,667	3,394,516
EXPENDITURES		
Capital Outlay Projects		
New Building	33,229,407	-
Athletic Turf - ACHS	400,000	-
Roof	1,109,184	1,109,184
BEST Grant Matching	631,092	-
Subtotal Capital Outlay	35,369,683	1,109,184
Other Equipment		
Vehicles	140,000	135,000
Technology Systems	868,886	911,227
Security	133,836	283,836
Nutritional Services Equipment	30,000	30,000
Instructional Equipment	70,000	70,000
Sub Total Other Equipment	1,242,722	1,430,063
Other		
Boardroom AV	-	3,500
DW - Copiers		202,529
Concrete & Asphalt	670,000	120,000
Other Capital Expenditures	250,000	529,240
Sub Total Other	920,000	855,269
TOTAL RESOURCES APPROPRIATED	37,532,405	3,394,516
ENDING FUND BALANCE	72,262	-
TOTAL APPROPRIATION AND FUND BALANCE	\$ 37,604,667	\$ 3,394,516

Adams County School District No. 14
Capital Reserve - Building Fund
 Schedule of Revenue, Expenditures and Fund Balance
 Fiscal year 2018-2019 Amended Budget

	Budget	
	2018-19	
	Adopted Budget	Amended Budget
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
State Sources		
Best Grant Revenue	-	19,650,134
TOTAL REVENUE	-	19,650,134
OTHER FINANCING SOURCES		
Transfers In from Capital Reserve	-	3,660,591
Transfer In from General Fund	-	3,839,409
Certificates of Participation Issuance	-	6,729,407
TOTAL OTHER FINANCING SOURCES	-	14,229,407
TOTAL REVENUE AND OTHER FINANCING SOURCES	-	33,879,541
TOTAL RESOURCES AVAILABLE	-	33,879,541
EXPENDITURES		
Capital Outlay Projects		
New Alsup Building Grant	-	19,650,134
New Alsup Building Matching	-	14,229,407
Subtotal Capital Projects	-	33,879,541
TOTAL RESOURCES APPROPRIATED	-	33,879,541
ENDING FUND BALANCE	-	-
TOTAL APPROPRIATION AND FUND BALANCE	\$ -	\$ 33,879,541