



Jefferson County School District, No. R-1

1829 Denver West Drive, Bldg. 27

Golden, Colorado 80401

www.jeffcopublicschools.org

2023-24 Proposed Budget

Presented to the Board of Education

May 3, 2023

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May 3, 2023

Members of the Board of Education
Jefferson County Public School District, No. R-1
Golden, CO 80401

Transmittal of the 2023-24 Proposed Budget

We are pleased to present the 2023-24 Proposed Budget for Jeffco Public Schools. This budget is presented in compliance with applicable Colorado state statutes and Colorado Department of Education (CDE) regulations. It incorporates information related to state funding and the most current direction given by the Board of Education.

Jeffco Overview

Jeffco Public Schools (Jeffco) is the second largest public school district in the state of Colorado serving **approximately 75,000 K-12 students** across our district-run and charter schools in 2022-23. In addition, Jeffco and its community partners offer over 2,000 preKindergarten seats each year. The district is located approximately ten miles west of downtown Denver and extends into the surrounding foothills. It encompasses over 773 square miles and includes the cities of Arvada, Edgewater, Golden, Lakewood, Wheat Ridge, and parts of Broomfield, Littleton, and Westminster. It also includes the towns of Bow Mar and Morrison and the unincorporated areas of Evergreen and Conifer. The estimated 2023 population of Jefferson County is 582,372.

Jeffco is the largest employer in Jefferson County with approximately 14,000 full and part-time employees including substitute workers, athletic game workers, and temporary employees. Of that total, over 5,000 are licensed staff, per CDE licensure requirements.

In the 2022-23 school year, Jeffco operated in 163 different facilities plus two outdoor education laboratories across 168 campuses, bus terminals, stadiums, district offices, and operational and training facilities. In the 2023-24 school year, Jeffco will consolidate 15 of its elementary schools into neighboring schools as part of the Regional Opportunities for Thriving Schools (ROFTS) project that is a major initiative of Jeffco Thrives 2025 strategic plan.

Budget Process & Timeline

The process to create the 2023-24 budget began in fall 2022 with financial and economic updates to the Board of Education (“the Board”) including analysis of enrollment data and plans for community engagement. Since enrollment drives school funding, it is important to understand enrollment trends when preparing the annual budget. From 2022-23 to 2023-24, Jeffco expects K-12 enrollment in our district-run sites to decline by about 1,100 students. This decline is part of a multi-year trend that started before the pandemic and produced an 8,660-student decline from 2019-20 to 2023-24 among district-run schools.

Community outreach is always a focus of budget development in Jeffco. Beginning in the fall of 2022, the district presented financial information to key stakeholders including the District Accountability Committee, the Financial Oversight Committee, and the Board of Education. Presentations and materials are regularly uploaded to and can be found on the public website.

Jeffco Funding

Jeffco receives funding from local taxpayers, the state government, the federal government (passed through the Colorado Department of Education), parents who pay fees, and various philanthropic organizations in the area. The general fund represents the largest collection of revenue and expense for Jeffco annually, and 99% of revenue into the general fund is from taxpayers and the government. The proposed budget includes assumptions about the public funding for the 2023-24 that are pulled from the draft School Finance Act. Please note that as of this document’s publication, the School Finance Act has not been approved by the state’s legislature and therefore the revenue assumptions are subject to change. Key assumptions:

- Per student funding will increase by 8% to approximately \$10,196, however this per student increase is partially offset by the declining funded count of enrollment such that total program revenues increase by an estimated 5.9% in the general fund.
- The per student funding amount of \$10,196 is about 1.85% lower than it would be if the state funded K12 education at the full amount contemplated through state laws.
- Jeffco continues to benefit from the fact that the state uses a five-year average of the enrollment count to fund the district; without this five-year averaging, Jeffco would lose about \$32 million in 2023-24.

Our Operations. Our Foundation

The budget, as presented, reflects priorities identified in **Jeffco Thrives 2025**. Principals, department leaders and other key decision makers manage their budgets annually to prioritize programs and services that contribute towards extraordinary student experiences. In addition, Jeffco Thrives 2025 specifically names financial sustainability and transparency as priorities; to that end, the proposed budget presents a smaller draw on fund balance than in the 2022-23 school year as the district works to right-size programs and spending. Schools and departments across the district are adjusting their budgets in 2023-24 to align staffing to our current enrollment reality, which includes removing over 230 budgeted full-time

equivalent staff positions. Human Resources has been actively engaged this spring to help find new positions for current staff who would otherwise be impacted by these reductions.

School Budgets

Schools in Jeffco build their school budgets to best meet the needs of their students. Each school receives funding allocated based on the count and characteristics of students in the building. This approach to providing resources to schools is called Student Based Budgeting (SBB). In addition, schools receive allocated staff from several departments who provide direct services to students. This blended approach to budgeting empowers school leaders to prioritize their budget towards staff and materials that will make the biggest difference for their specific students.

Department Budgets

Departments budget for a number of staff and services that are delivered in our school sites. These services include direct student support (e.g., licensed and educational support professionals working with students with disabilities), as well as site-based services in schools (e.g., custodial and grounds maintenance). Departmental budgets also cover central staff who provide leadership and support to all schools and staff within the district. For the 2023-24 budget, departments used a new form and process to prepare and submit their budgets, often referred to as the Stop, Start, Continue process. This process helped facilitate numerous budget reductions that were essential to closing a significant portion of the gap between revenue and expense for the upcoming year.

Capital Budgets

Funds used to acquire or maintain fixed assets such as land, buildings, and equipment are managed within three specific funds at the district: the capital reserve fund, the 2018 building fund, and the 2020 building fund. Nearly all capital investments in facilities are made from these funds. The capital reserve fund is supported by an annual transfer from the general fund. For the past several years, the district has transferred a minimum of \$23.8M to the capital reserve fund. For 2023-24, the district is proposing to defer approximately \$7M in this planned transfer. As a note, the \$7M will either be funded by receipts from the sale or lease of vacant buildings in the 2023-24 or 2024-25 school year –OR– it will be funded in a future year as part of an increased capital reserve fund transfer. The district is nearing completion of its six-year Capital Improvement Program that started in 2018.

Reserves

Financial reserves help the district smooth out fluctuations in our funding, whether from economic shifts statewide or due to the declining enrollment trends. In fiscal years 2020 and 2021, the district reserves increased due to one-time grant funds that helped offset ongoing expenditures in the pandemic. In fiscal year 2022, the district reserves were essentially flat, increasing by only \$1 million. The district has authorization from the Board of Education to draw on its general fund reserves in the 2022-23 school year, up to \$32.5 million. The 2023-24 proposed budget does not include a draw on general fund reserves. As a note, the proposed budget is prepared prior to the conclusion of annual negotiations with the

district's employee groups. These negotiations set the salary and benefit costs for our employees and approximately 89% of general fund expenses are related to salary and benefits for our employees.

Summary and Process Note

The district is pleased to share this proposed budget, which represents our current plan for the 2023-24 school year. A number of key variables may change between May and June when the Board of Education adopts the budget. These variables include core components of revenue and expense, such as compensation rates for our employees. Members of the public are invited to address the Board in a public comment session, as part of their regular monthly meeting, to be held May 11th. Staff expect to present updates to this proposed budget on June 7th at the board's study session. The Board plans to adopt the budget on June 22, 2023.

Respectfully submitted,

A handwritten signature in black ink that reads "Brenna Copeland". The signature is written in a cursive, flowing style.

Brenna Copeland
Chief Financial Officer

2023-24 Proposed Budget

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Jeffco Vision, Mission and Values

Vision

Our vision is for Jeffco Public Schools to be a thriving district where all students achieve their biggest dreams.

Mission

Our mission is to provide a world-class education that prepares all Jeffco students for bright and successful futures as local and global citizens.

Values

Focus on Students: In Jeffco, we make decisions and measure outcomes based on how well we serve our students. We exist to help students succeed and act with intensity to give our students the education they need and deserve, today.

Excellence: In Jeffco, we aspire to be a world-class school district which requires us to inspire one another to make an impact, focus on solutions, maximize our partnerships, and hold ourselves accountable for successful outcomes for all students.

Equity: In Jeffco, not all students start from the same place, nor do they need the same things to reach their fullest potential. We view individual differences as assets to be leveraged as we help all students thrive.

Integrity: In Jeffco, acting with integrity creates honesty, trust, responsibility, and a spirit of transparency. It is a constant commitment to do the right thing for our students, staff, families, and community.

Belonging: In Jeffco, we cultivate environments where all students, staff, families, and members of our community are safe, accepted, respected, included, encouraged by others, and feel that their voices and perspectives are valued.

Strategic Plan Framework

The Jeffco Thrives 2025 strategic plan outlines the district's **four priority areas** and **goals** aligned to each priority area.

The annual budget process is one part of the effort to address a portion of Jeffco Thrives 2025.

Priority 3: Our Operations. Our Foundation.

Goal 2: Jeffco's Resources are deployed strategically to ensure long-term sustainability.

Jeffco Demographics, Statistics & Outcomes¹

Jeffco Public Schools serves the entirety of Jefferson County as well as small portion of Broomfield.

Jefferson County Information

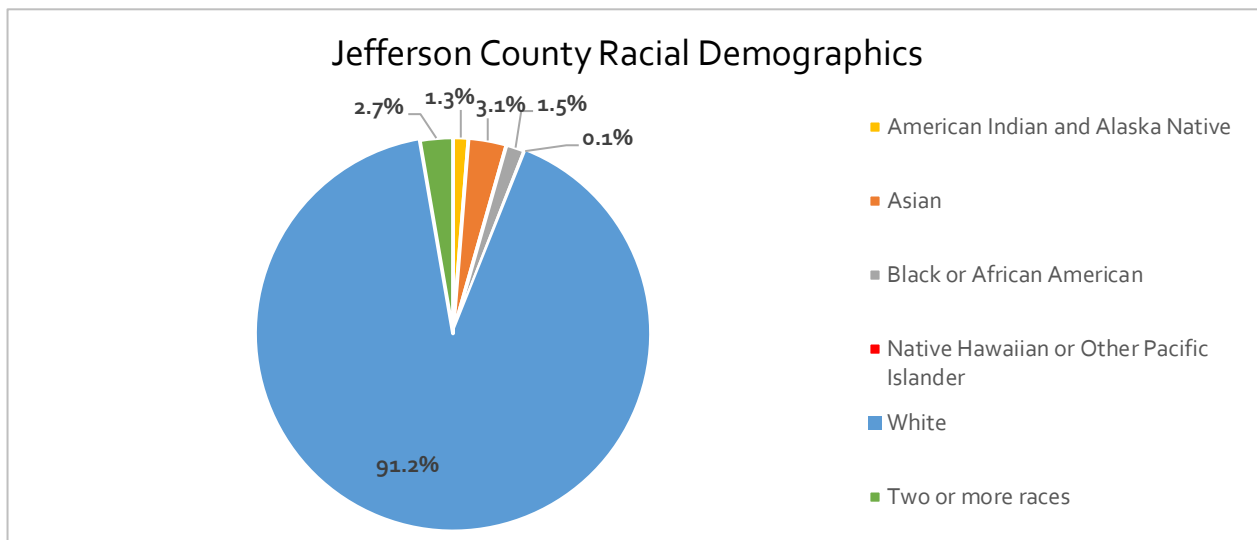
Jefferson County, Colorado, covers over 773 square miles and is located just to the west of the Denver metropolitan area along the foothills of the Rocky Mountains. Jefferson County is diverse, offering both urban areas that skirt the Denver metropolitan area and rural areas. There are 29 open space parks and properties that cover more than 54,000 acres. Jefferson County also boasts 230 trail miles and over 72 percent of the county is mountainous terrain. Jefferson County offers both easy access and proximity to the world-renowned ski resorts of the Colorado Rockies.



Jefferson County, Colorado

Cultural Diversity

The following pie chart shows the distribution of racial demographics among the population of Jefferson County.



Source: U.S. Census Bureau

¹ See state and county demography data at: <https://www.census.gov/quickfacts/fact/table/jeffersoncountycolorado/PST045222>

Student demographics differ from the overall countywide demographics, though are generally consistent.

Student Demographics	2022
American Indian / Alaska Native	0.5%
Asian	3%
Black	1%
Hispanic	25%
White	66%
Native Hawaiian / Pacific Islander	0.13%
Multiple Races	4%

Our Teachers	2022
Highly Qualified*	100%
Have Masters Degrees	74%
Have PhDs	1.1%

* According to Federal 'Every Student Succeeds Act' Requirements

School Awards and Recognition

US News & World Report 2022 ranks three Jeffco high schools in their top Colorado schools list:

- #1 – D’Evelyn Jr./Sr. High School
- #16 – Evergreen High School
- #33 – Conifer Senior High School

National Blue Ribbon School for 2022, Exemplary High Performing School

- Fairmount Elementary School

Niche’s 2023 Top Colorado K-12 Schools rankings:

- #5 – D’Evelyn Jr./Sr. High School
- #13 – Lakewood High School
- #19 – Evergreen High School

Two schools were awarded the Governor’s Bright Spot Award 2022

- Brady Exploration School
- Welchester Elementary School

District Statistics

Graduation Rates	2019	2020	2021	2022
Colorado	81%	81%	82%	82%
Jeffco	85%	85%	86%	85%

Dropout Rates	2019	2020	2021	2022
Colorado	2%	2%	2%	2%
Jeffco	1%	2%	2%	2%

Free and Reduced Lunch Rates	2019	2020	2021	2022
Colorado	41%	40%	37%	40%
Jeffco	31%	31%	28%	32%

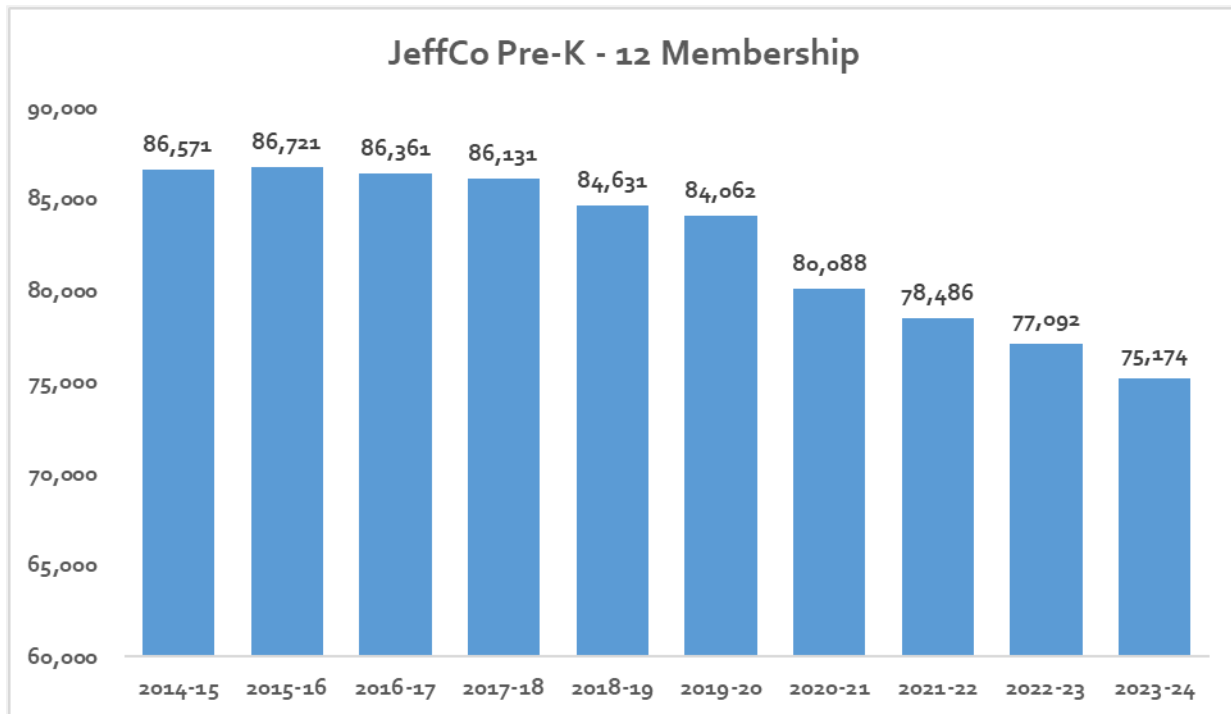
Note that the Free and Reduced Lunch Rate for 2022 is artificially inflated for both Jeffco and Colorado because of a one-time provision in the National School Lunch Program. The district projects that the actual Free and Reduced Lunch Rate will return to approximately 27% for the fall of 2023.



Enrollment Patterns and Data

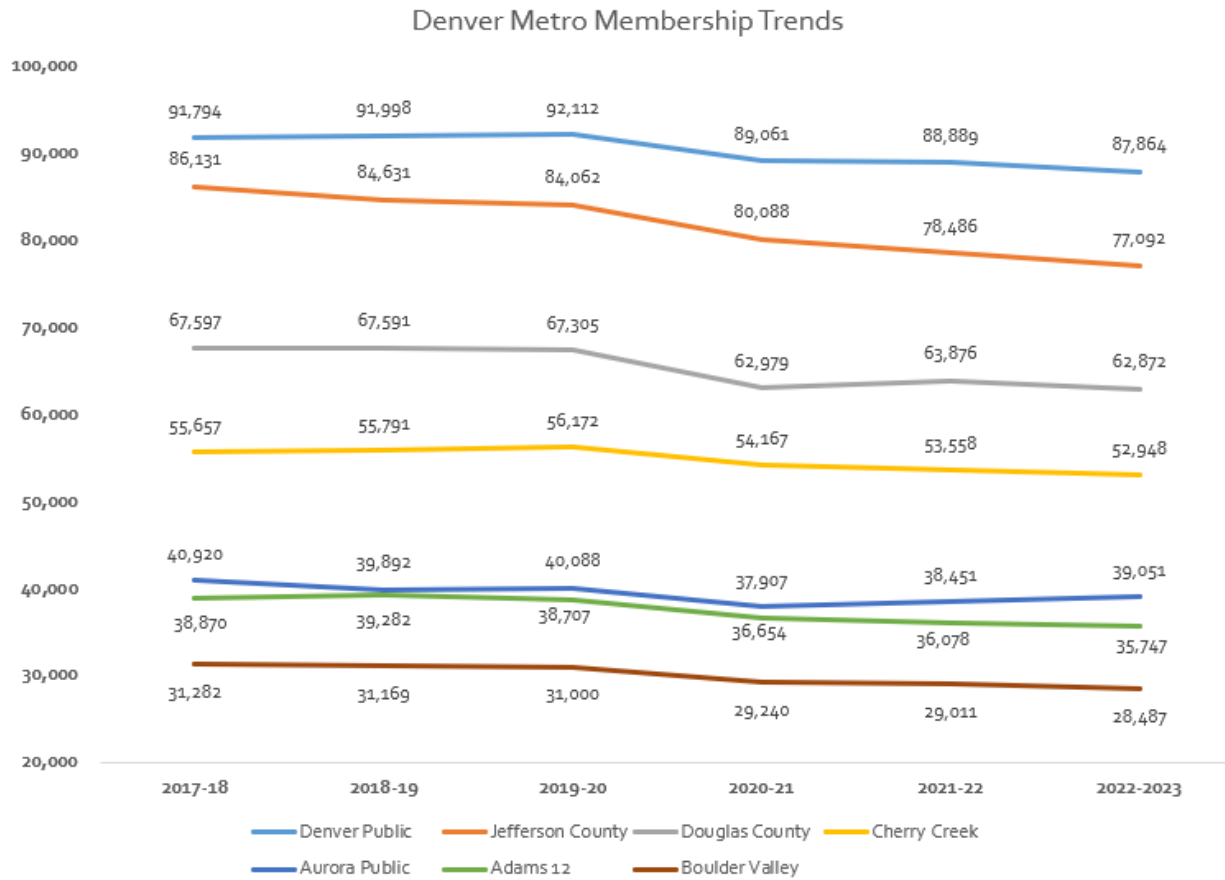
Jeffco is proud to be the second largest school district in the state, serving tens of thousands of students and families each year. As countywide population shifts, so does the enrollment in Jeffco Public Schools. Whether we are serving 1,000 students or 77,000 students, we intend to provide a culture of instructional excellence and extraordinary student experiences for **every** student.

The graphs in this section help illustrate what has become a multi-year trend of lower student enrollment counts in Jeffco. While the overall population of Jefferson County has grown over the past 30 years, the population of people from age 0 to 17 years old has declined substantially and is expected to continue to decline.¹ The state estimates that the number of 0- to 17-year-olds in Jefferson County will decline by an additional 5.7% leading to the next census in 2030. The graph below summarizes over membership of Prekindergarten to 12th grade across all district-run and charter schools over a ten-year period.



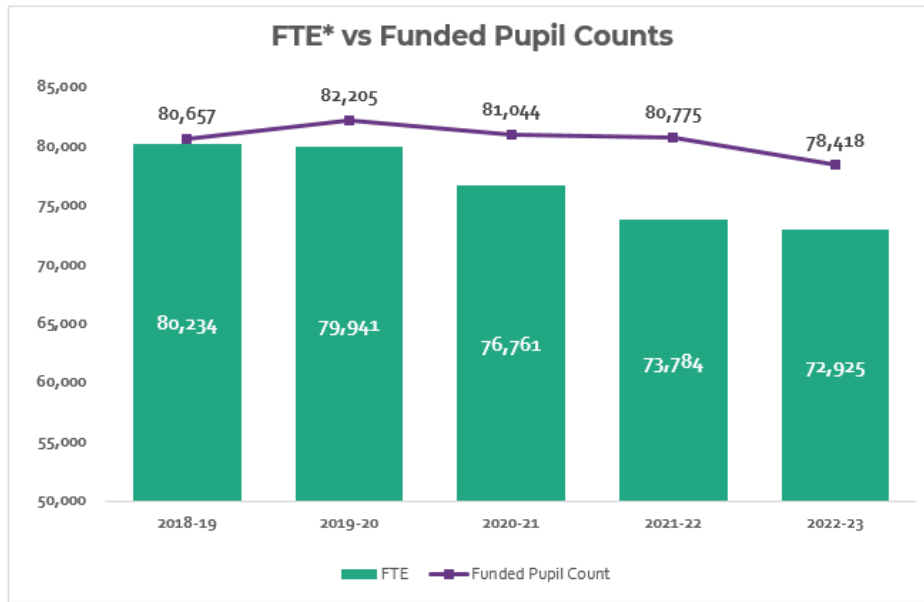
¹ See state and county demography data at: https://demography.dola.colorado.gov/assets/html/gis_applications.html

Jeffco is not the only school district to realize enrollment declines over the past several years. The chart below provides comparison data across several metropolitan area school districts.



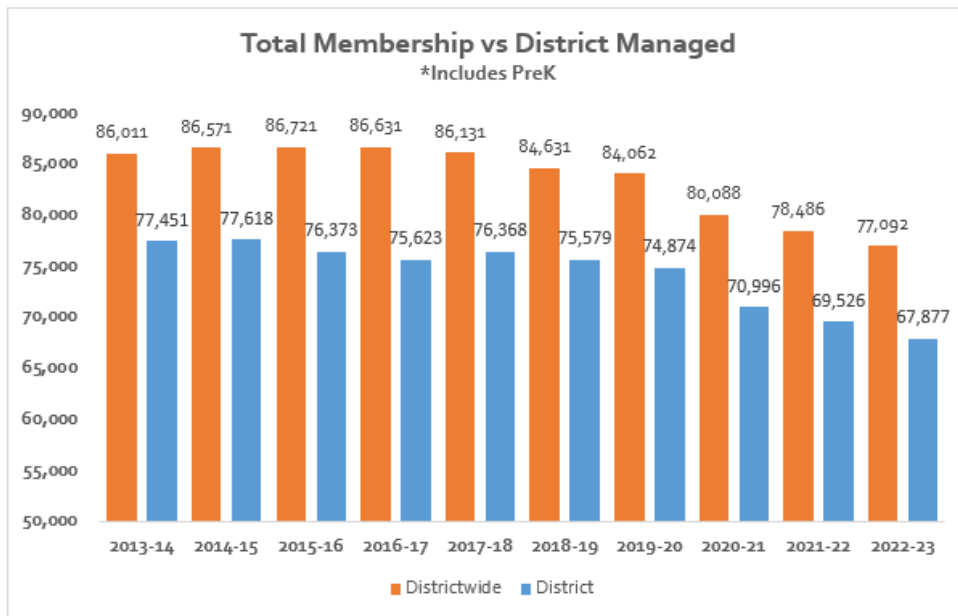
In Colorado, school districts are funded based on the count of enrolled students, adjusted for the portion of the day that students attend school since some students are part-time. The membership numbers above provide a full headcount of every student who attends a district-run or charter school in Jeffco. For funding purposes, the state converts the membership figure to a full-time equivalent (FTE) count that is always a little lower. After computing the actual FTE count of students, the state then compares that figure to prior years (up to five years) and averages it accordingly to reach the highest possible value. This maximum value becomes the district’s funded count. The benefit of this enrollment averaging creates time for the district to adjust its staffing and programming as enrollment patterns shift.

The graph below shows how averaging helps cushion the financial impacts of declining enrollment over time.



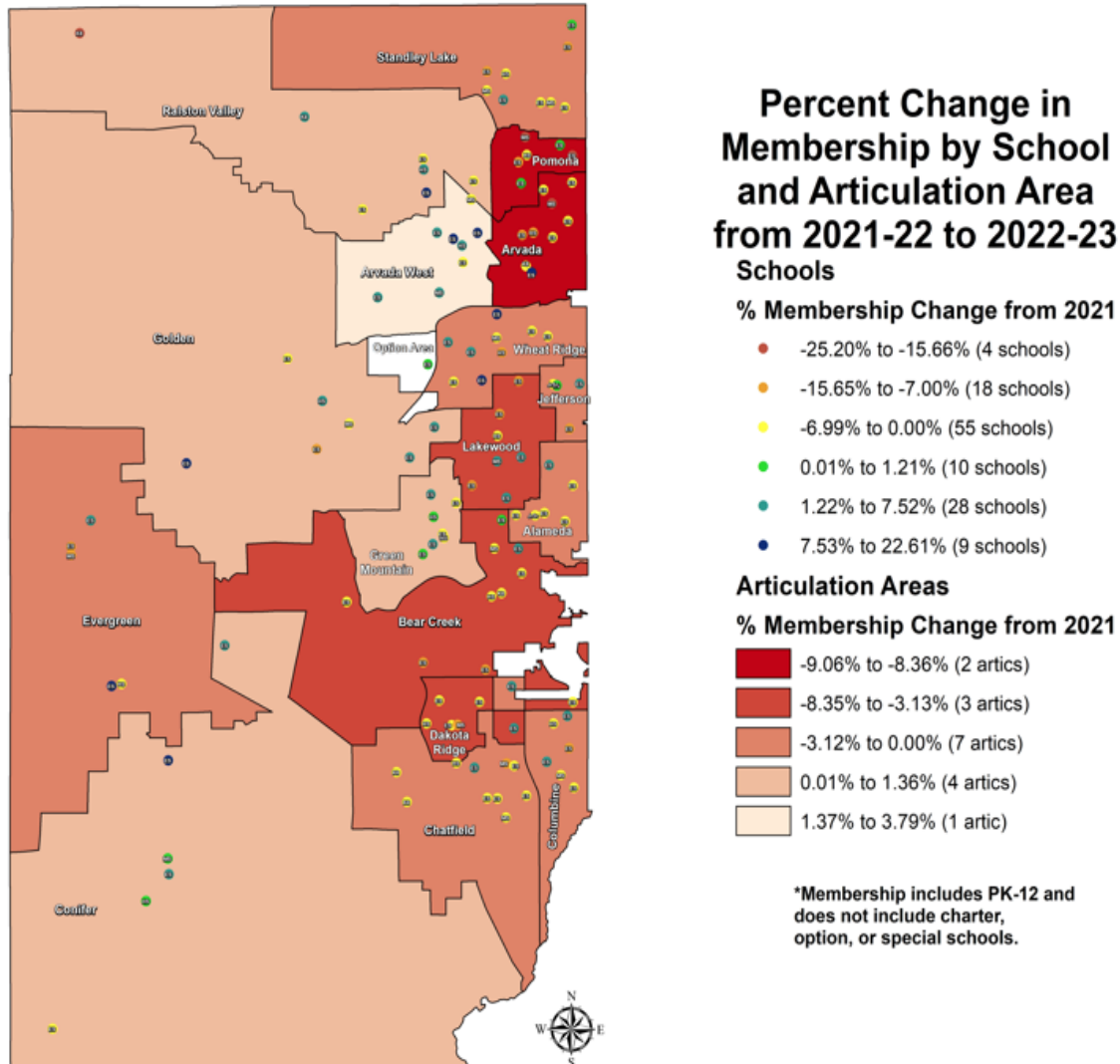
*Includes District Students, Charters, and excludes Charter Institute

While the data above shows full student enrollment for all schools in Jeffco, the district’s proposed budget reflects programming and expenditures for only the district-run schools. For that reason, it is important to consider the enrollment data broken out for district-run schools as context to the budgetary figures. In 2023-24, there will be 129 district-run schools (including our options schools) and 16 district-authorized charter schools. The chart below shows the district-run school share of total membership.



Though total enrollment in Jeffco has declined, there are parts of the city where enrollment is increasing and Jeffco Public Schools has added capacity to our schools. The graph below is color coded to show a mix of membership declines and increases in different parts of the county from the October 2021 count

to the October 2022 count. Portions of the eastern and western edges of the district are declining while portions of the near northwestern and southwestern are increasing or remaining flat in enrollment.



These population shifts ultimately show up in the school-level budgets where some schools are expanding and others are contracting. As schools prepare their budgets for the 2023-24 school year, the principals take into consideration school level trends in enrollment. Unique for this upcoming year, there will be substantial shifts in enrollment across our elementary schools as we consolidate 15 schools in our other elementary schools. Principals and the budget team carefully considered the preliminary enrollment data at each elementary school from EnrollJeffco, our online school enrollment platform for the Jeffco community. The data below show the year-over-year school level enrollment trends that are impacting school-level budgets. Note that the lists include the 15 elementary schools that will close at the end of the 2022-23 school year.

Elementary

Elementary	2021-22	2022-23	YoY Change %
Adams ES	329	314	(4.6%)
Belmar School Of Integrated Arts	211	215	1.9%
Bergen Meadow Primary	281	247	(12.1%)
Bergen Valley International	226	243	7.5%
Blue Heron ES	383	376	(1.8%)
Campbell ES	194	215	10.8%
Colorow ES	189	194	2.6%
Columbine Hills ES	309	299	(3.2%)
Coronado ES	419	397	(5.3%)
Deane ES	305	295	(3.3%)
Devinny ES	466	455	(2.4%)
Dutch Creek ES	276	294	6.5%
Edgewater ES	285	292	2.5%
Eiber ES	281	259	(7.8%)
Elk Creek ES	358	337	(5.9%)
Emory ES	386	385	(0.3%)
Fairmount ES	592	633	6.9%
Foothills ES	254	272	7.1%
Fremont ES	234	236	0.9%
Glennon Heights ES	156	136	(12.8%)
Governor's Ranch ES	331	344	3.9%
Green Gables ES	259	265	2.3%
Green Mountain ES	209	202	(3.3%)
Hackberry Hill ES	367	356	(3.0%)
Hutchinson ES	277	297	7.2%
Kendallvue ES	314	280	(10.8%)
Kendrick Lakes ES	369	372	0.8%
Kullerstrand ES	189	195	3.2%
Kyffin ES	472	484	2.5%
Lasley ES	293	286	(2.4%)
Lawrence ES	261	320	22.6%
Leawood ES	337	344	2.1%
Little ES	246	248	0.8%
Lukas ES	247	262	6.1%
Lumberg ES	316	318	0.6%
Maple Grove ES	326	327	0.3%
Marshdale ES	307	336	9.4%
Meiklejohn ES	469	457	(2.6%)
Mitchell ES	531	519	(2.3%)
Molholm ES	254	229	(9.8%)
Mortensen ES	317	303	(4.4%)
Mt. Carbon ES	398	393	(1.3%)

Elementary Cont'd	2021-22	2022-23	YoY Change %
New Classical Academy at Vivian	144	162	12.5%
Normandy ES	305	263	(13.8%)
Parmalee ES	261	278	6.5%
Parr ES	245	185	(24.5%)
Patterson ES	357	351	(1.7%)
Peak Expeditionary School at Pennington	228	266	16.7%
Peck ES	166	151	(9.0%)
Peiffer ES	234	216	(7.7%)
Powderhorn ES	448	443	(1.1%)
Prospect Valley ES	414	425	2.7%
Ralston ES	252	274	8.7%
Red Rocks ES	265	260	(1.9%)
Rooney Ranch ES	469	473	0.9%
Rose Stein ES	273	281	2.9%
Ryan ES	349	351	0.6%
Secrest ES	261	249	(4.6%)
Semper ES	303	296	(2.3%)
Shaffer ES	514	503	(2.1%)
Shelton ES	405	374	(7.7%)
Sheridan Green ES	269	250	(7.1%)
Sierra ES	445	445	0.0%
Slater ES	230	206	(10.4%)
South Lakewood ES	324	331	2.2%
Stevens ES	328	322	(1.8%)
Stober ES	239	234	(2.1%)
Stony Creek ES	372	350	(5.9%)
Stott ES	290	299	3.1%
Swanson ES	227	212	(6.6%)
Thomson ES	194	186	(4.1%)
Ute Meadows ES	389	400	2.8%
Van Arsdale ES	414	449	8.5%
Vanderhoof ES	370	349	(5.7%)
Warder ES	372	373	0.3%
Weber ES	253	234	(7.5%)
Welchester ES	262	277	5.7%
West Jefferson ES	261	269	3.1%
West Woods ES	540	525	(2.8%)
Westgate ES	365	352	(3.6%)
Westridge ES	411	395	(3.9%)
Wilmore-Davis ES	243	230	(5.3%)
Wilmot ES	289	315	9.0%
Witt ES	257	239	(7.0%)
Total Elementary	26,460	26,274	(0.7%)

Kindergarten through 8

K-8	2021-22	2022-23	YoY Change %
Arvada K-8	554	554	0.0%
Bear Creek K-8	956	931	(2.6%)
Bradford Int	315	314	(0.3%)
Bradford Pri	402	402	0.0%
Coal Creek Canyon K-8	118	98	(16.9%)
Foster Dual Language PK-8 School	358	369	3.1%
Three Creeks K-8	964	1,026	6.4%
Total K-8	3,667	3,694	0.7%

Middle

Middle	2021-22	2022-23	YoY Change %
Bell MS	778	731	(6.0%)
Carmody MS	640	616	(3.8%)
Creighton MS	780	794	1.8%
Deer Creek MS	603	557	(7.6%)
Drake MS	935	957	2.4%
Dunstan MS	830	818	(1.4%)
Evergreen MS	588	954	62.2%
Everitt MS	521	515	(1.2%)
Falcon Bluffs MS	620	604	(2.6%)
Ken Caryl MS	785	747	(4.8%)
Mandalay MS	486	476	(2.1%)
Moore MS	492	368	(25.2%)
North Arvada MS	479	404	(15.7%)
Oberon MS	674	668	(0.9%)
Summit Ridge MS	1,006	909	(9.6%)
Wayne Carle MS	528	521	(1.3%)
West Jefferson MS	496	502	1.2%
Total Middle	11,241	11,141	(0.9%)

High

High School	2021-22	2022-23	YoY Change %
Arvada HS	759	705	(7.1%)
Arvada West HS	1,765	1,840	4.2%
Bear Creek HS	1,495	1,431	(4.3%)
Chatfield HS	1,791	1,784	(0.4%)
Columbine HS	1,707	1,686	(1.2%)
Conifer HS	815	821	0.7%
Dakota Ridge HS	1,344	1,338	(0.4%)
Evergreen HS	975	954	(2.2%)
Golden HS	1,363	1,416	3.9%
Green Mountain HS	1,081	1,085	0.4%
Lakewood HS	1,991	1,885	(5.3%)
Pomona HS	1,185	1,132	(4.5%)
Ralston Valley HS	1,813	1,843	1.7%
Standley Lake HS	1,221	1,180	(3.4%)
Wheat Ridge HS	1,084	970	(10.5%)
Alameda Jr/Sr	1,080	1,062	(1.7%)
Jefferson Jr/Sr	627	612	(2.4%)
Total High Schools	22,096	21,744	(1.6%)

Options, Charters, and Special Schools

Options	2021-22	2022-23	YoY Change %
Brady Exploration	212	304	43.4%
Dennison ES	609	612	0.5%
D'Evelyn Jr/Sr	1,119	1,125	0.5%
Free Horizon Montessori PK-8	440	394	(10.5%)
Jeffco Open Elem	228	239	4.8%
Jeffco Open Sec	315	317	0.6%
Jeffco Virtual	1,446	339	(76.6%)
Long View	16	35	118.8%
Manning	678	670	(1.2%)
McLain HS	397	395	(0.5%)
Warren Tech	28	26	(7.1%)
Warren Tech North	9	0	(100.0%)
Warren Tech South	6	0	(100.0%)
Total Option	5,503	4,456	(19.0%)

Charters	2021-22	2022-23	YoY Change %
Addenbrooke	819	929	13.4%
Collegiate	415	360	(13.3%)
Compass Golden	420	424	1.0%
Compass Wheat Ridge	288	288	0.0%
Doral	168	140	(16.7%)
Excel	506	478	(5.5%)
Great Work Montessori	237	260	9.7%
Jefferson Academy	2,346	2,471	5.3%
Lincoln	779	809	3.9%
Montessori Peaks	425	410	(3.5%)
Mountain Phoenix	620	671	8.2%
New America	113	113	0.0%
Rocky Mountain Academy	376	376	0.0%
Rocky Mountain Deaf	72	91	26.4%
Two Roads	605	628	3.8%
Woodrow Wilson	771	808	4.8%
Total Charter	8,960	9,256	3.3%

Special Schools	2021-22	2022-23	YoY Change %
Connections	18	23	27.8%
Jeffco Transition Services	129	118	(8.5%)
Miller Special	100	99	(1.0%)
Mountview	13	14	7.7%
Sobesky at Stevens	124	110	(11.3%)
Total Special	384	364	(5.2%)

Organizational Overview

Jeffco Public Schools is a local government organization that serves the students and communities of Jefferson County and a portion of Broomfield. The district operates within guidelines and regulations set forth by state oversight agencies such as the Colorado Board of Education and the Colorado Department of Education.

The five-member elected Jefferson County Board of Education (“the Board”) oversees all district functions. Each board member represents one of the five regions of the county, though elections are held at-large. The Board sets policy and executive limitations, authorizes the allocation of district resources, approves contracts with our employee associations, and hires and oversees the district superintendent. Board members serve staggered, four-year terms.

Operational management is handled by the superintendent, who is appointed by the Board to serve as the chief executive officer. The superintendent and other chief officers make up Jeffco’s cabinet. The cabinet is responsible for the day-to-day operations of schools and departments; including personnel appointments, financial and operational decisions, and direction within the board adopted executive limitations.



The following organizational chart includes the General Fund divisions as well as all other funds within the district.

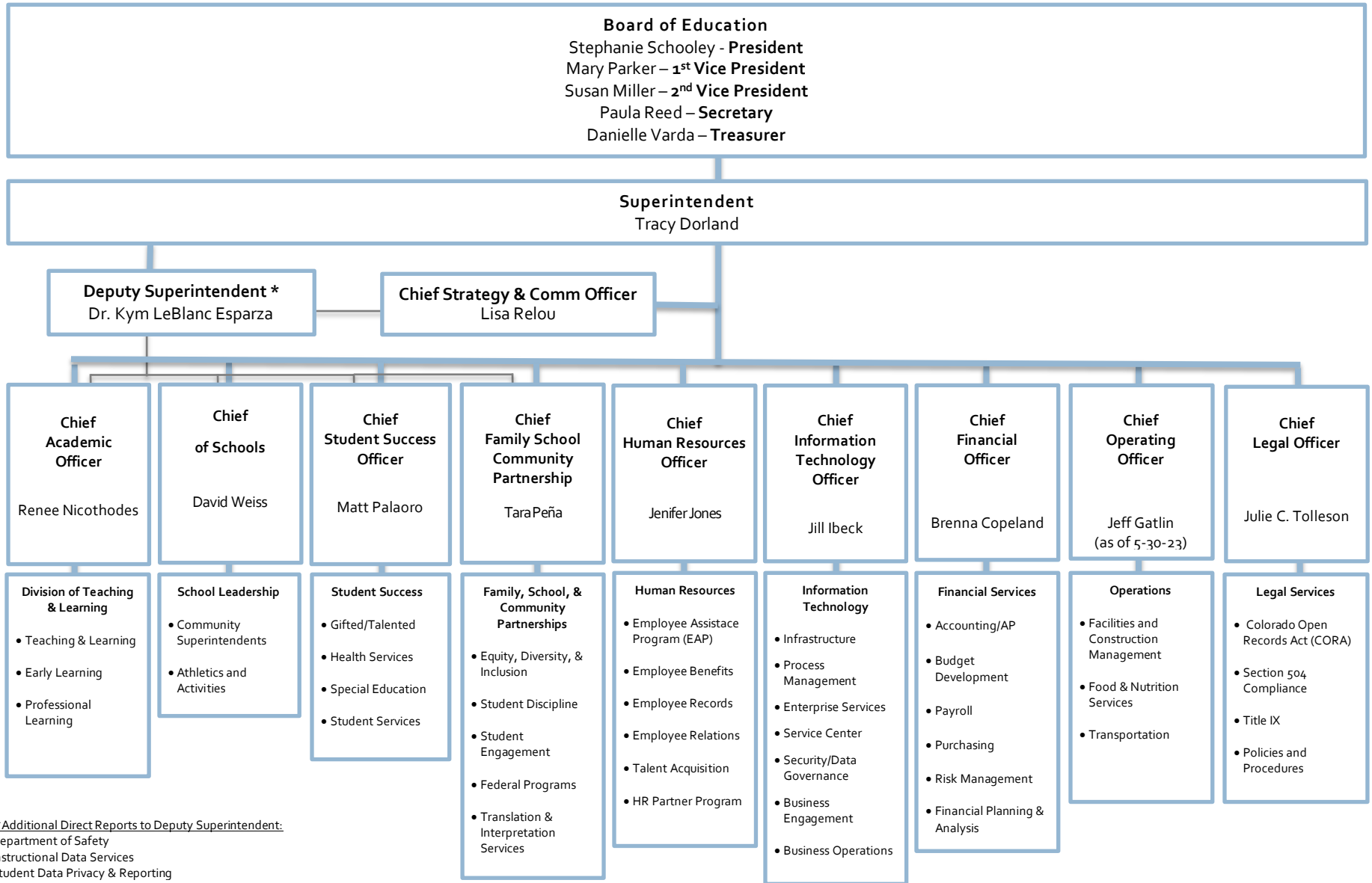


Photo credit: Jeffco Public Schools website

Stephanie Schooley
President



Stephanie lives in Lakewood with her husband and two daughters, both current Jeffco Public Schools students. She earned a BA in History from Reed College and an MA in Conflict Resolution from the University of Denver.

Mary Parker
1st Vice President



Mary and her husband live in Littleton and own an HR Consulting company. Mary is also a Court Appointed Special Advocate (CASA) for neglected and abused children. Two of their four daughters are teachers in Jeffco and four of their six grandchildren are or have been Jeffco students. She received her undergraduate degree from the University of Maryland.

Susan Miller
2nd Vice President



Susan was active in Jeffco prior to her election. She served on district committees and volunteered at her four children's schools. She was PTSA president at Wheat Ridge HS for several years, served on and chaired school accountability committees, and recently served as a community member on Montessori Peaks Academy board of directors. For six years, Susan was president of Jefferson Association for Gifted Children, a non-partisan group advocating for gifted and twice exceptional children at the district, state, and national level.

Susan works for a consulting firm that advises school district clients across the country on enrollment, facilities, financing, and project management. She received her BA from Northwestern University.

Danielle Varda
Treasurer



Dr. Danielle Varda is the mother of three kids in Jeffco schools, a regular volunteer in the classroom and chair of her School Accountability Committee. She is the CEO of Visible Network Labs, a health technology company, and a tenured professor at the University of Colorado School of Public Affairs.

**Paula Reed
Secretary**



Paula was a Jeffco teacher for 30 years, mostly at Columbine High School. She and her husband are Jeffco graduates who raised two Jeffco graduates. She retired in 2018 and now works in her husband's small business. She received her undergraduate degree from the University of Colorado at Boulder.

**Tracy Dorland
Superintendent**



Tracy Dorland has served as a public educator for more than 20 years. She started her career as an elementary classroom teacher and has also served as a reading interventionist, instructional coach, and principal. Her service in schools has been in communities impacted by socio-economic challenges, highlighting her commitment to equity and her belief in the power of public education to make a difference in the lives of students and families.

In Denver Public Schools, Tracy served as a principal supervisor, Executive Director of Educator Effectiveness, and Deputy Superintendent. Most recently, Tracy served in Adams 12 Five Star Schools, first as the Chief Academic Officer and then as Deputy Superintendent. Tracy's experiences also include service on the Colorado State Council for Educator Effectiveness and previous membership with the Aspen Institute's Urban Literacy Leaders Network.

Tracy holds a master's degree in Educational Leadership and Policy Studies from the University of Colorado, Denver, and a BA in Psychology from the University of Colorado, Boulder. Tracy and her husband, Ben, live in Golden with their two children who attend middle school in Jeffco.



2023-24
Proposed Budget –
Full Time Equivalents
(FTE)

2023-24 Proposed Budget: Full Time Equivalents (FTE) in Departmental Budgets

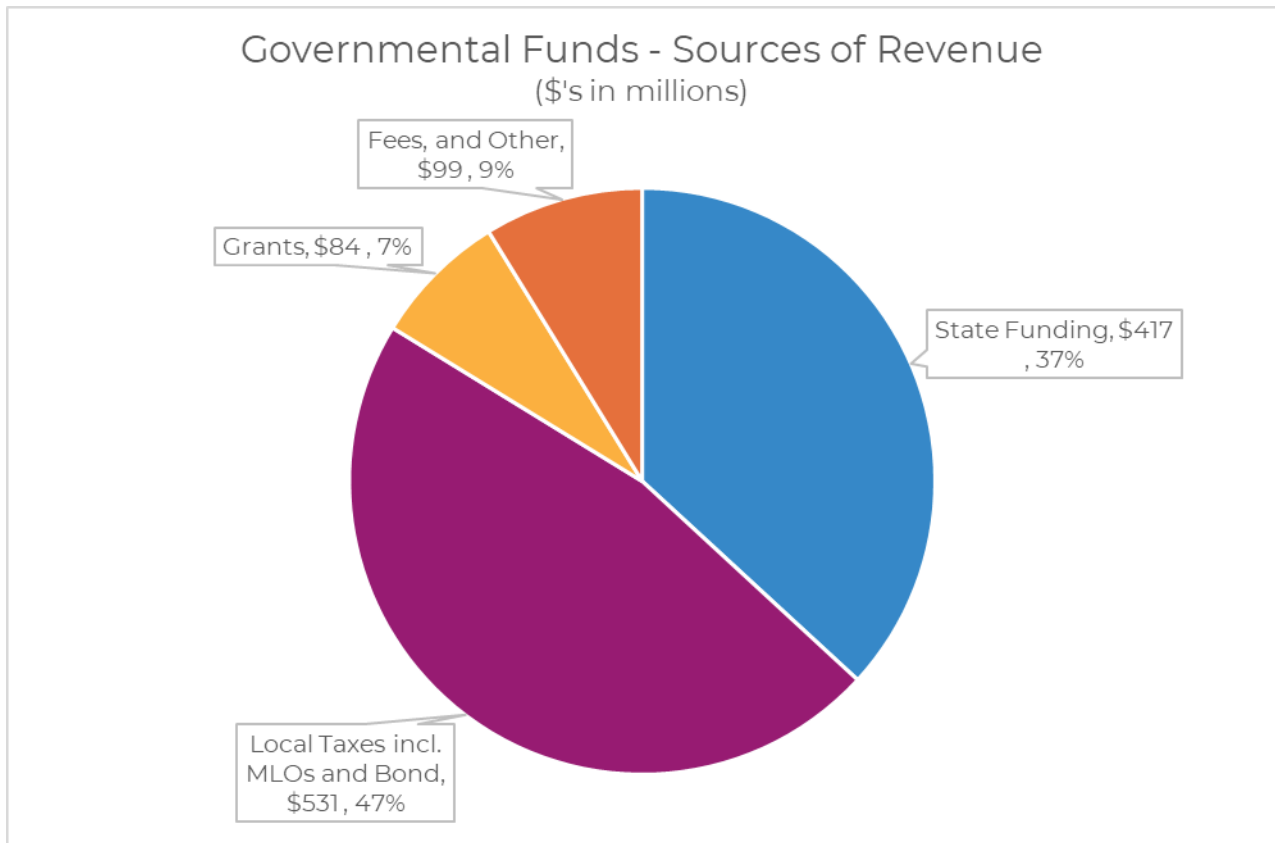
	Budget	Budget	Budget	Budget
	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
Accountant I	1.0	1.0	1.0	2.0
Administrative Assistant	11.0	11.0	13.0	13.0
Administrator	11.0	9.0	9.0	8.0
Alarm Monitor	12.0	12.0	12.0	12.0
Assistant Director	17.0	18.3	18.8	18.3
Assistant Principal	5.4	5.5	6.5	7.5
Audiologist	5.0	5.0	5.0	5.0
Buyer	2.0	2.0	2.0	2.0
Buyer Assistant	2.0	2.0	2.0	1.0
Campus Supervisor	86.0	80.0	82.5	82.5
Chief Officer	10.0	9.0	9.0	9.0
Classified - Hourly	-	-	3.4	3.8
Clerk	1.0	1.0	1.0	1.0
Clinic Aides	-	-	-	0.1
Coordinator - Administrative	17.0	20.0	21.5	23.5
Coordinator - Classified	4.0	4.3	4.0	7.0
Coordinator - Licensed	14.0	15.3	15.5	15.0
Counselor	70.0	70.9	71.4	70.7
Custodian	471.5	471.5	474.5	439.0
Dean	-	1.0	1.0	1.0
Director	39.0	41.0	41.8	43.0
Executive Director	12.5	10.5	15.5	16.5
Food Service Manager	-	1.5	2.6	2.6
Group Leader	14.0	14.0	14.0	15.0
Instructional Coach	8.0	9.0	9.0	8.0
Investigator	2.0	2.0	1.0	1.0
Manager	35.5	37.0	37.5	42.5
Nurse	49.5	49.5	49.5	47.4
Occupational Therapist	29.3	29.7	30.7	30.7
Physical Therapist	12.1	12.1	12.1	12.0
Principal	5.0	7.0	6.0	5.0
Psychologist	45.3	46.3	47.3	47.3
Resource Teachers	78.4	76.0	78.0	71.3
School Business Manager	-	-	-	1.0
School Secretary	6.8	9.3	10.0	8.5
Secretary	17.0	13.0	10.0	11.0
Security Officer	23.0	22.0	22.0	22.0
Social Worker	80.0	82.0	84.0	88.7
Specialist - Classified	22.2	20.0	24.8	24.8
Speech Therapist	126.4	131.4	131.2	131.2
Superintendent	1.0	2.0	2.0	2.0
Supervisor	2.0	2.0	2.0	2.0
Teacher	459.1	484.6	487.4	491.4
Teacher Librarian	3.5	3.5	3.5	3.5
Technical Specialist	36.5	34.5	43.0	45.0
Technicians Classified	69.8	72.3	72.8	69.8
Trades Technician	148.0	136.0	137.0	133.0
Total	2,065.5	2,086.8	2,127.5	2,097.5

Sources of Funding

Jeffco Public Schools receives the majority of its revenue from the following sources:

- Total Program, as defined by the state and sourced both from local taxpayers and the state
- Mill Levy Overrides, as approved by and sourced from local taxpayers
- State Categorical (Special Education, Transportation, Gifted & Talented, etc.), as defined by and sourced from the state
- Grants, both competitive and entitlement from the state, federal government, and sometimes private sources
- Fees and Interest Income, net of bank fees and funded by Jeffco parents and community members

Colorado state statute and the Governmental Accounting Standards Board (GASB) define the parameters for how Jeffco records and reports revenue, including the categorization of that revenue. Jeffco must recognize revenue either into the general fund (the primary operating fund for the district), a special revenue fund, or enterprise fund. Certain components of the business are managed within designated funds according to state and federal requirements. For example, the Child Care Fund records and receives all revenues tied to providing prekindergarten services to three- and four-year-old students. This revenue flows directly into the fund; it does not come into the general fund first. The following chart shows projected revenue for our general fund, special revenue funds (e.g., grants, food and nutrition services, campus activity and transportation) and enterprise funds (e.g., childcare and property management).

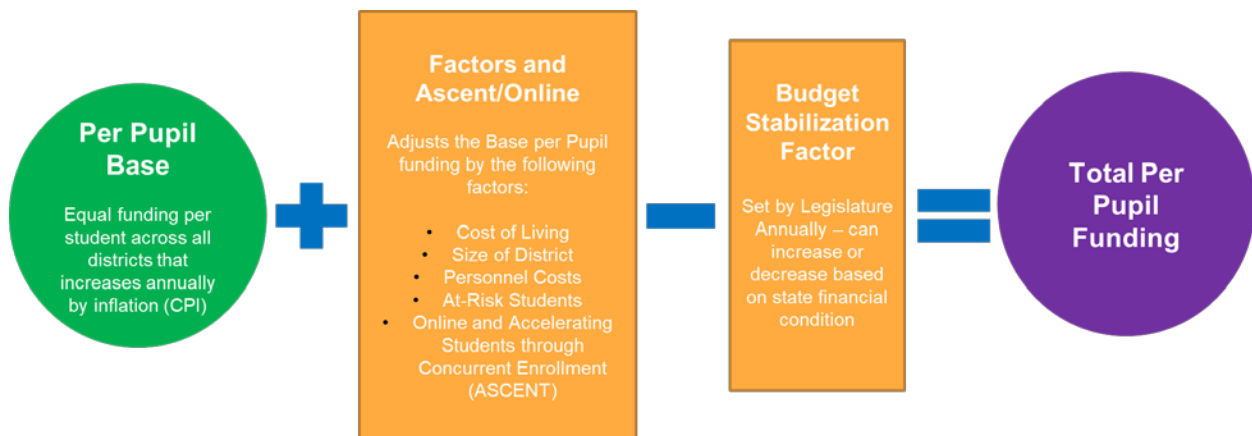


Colorado School Finance Act and State Legislation

School funding in Colorado is determined annually via the School Finance Act (SFA), adopted by the state’s legislature. The SFA prescribes total program funding using a per-pupil funding formula that considers various weights based on student need and district characteristic. To accommodate revenue challenges, the state incorporated a new component titled the Budget Stabilization Factor into the school finance funding formula as of 2010-11. This formulaic factor was introduced by the state to help balance its budget by proportionately reducing the prescribed funding levels for each school district. In the 2022-23 school year, the budget stabilization factor reduced funding for K-12 by 3.67%, meaning that the district received 96.33% of the total funding due to the district, per statutory requirements. For 2023-24, the state expects to further reduce the budget stabilization factor to about 1.85% so that the district will receive 98.15% of the total funding due to the district. Note that this factor only applies to the district’s total program and categorical funding. It does not apply to other revenue sources such as Mill Levy Overrides and grants.



Core Components of School Finance Act



Economic Trends Inform School Funding Statewide

Economic Outlook¹

The U.S. economy presents a mixed picture, where the positives of overall growth in the Gross Domestic Product (GDP) are partially offset by price inflation that has made it more difficult to maintain standards of living. From calendar year 2021 to 2022, the GDP grew 9% according to the Congressional Budget Office. Nationwide noncyclical unemployment hovered around 4.4%, with even lower rates of unemployment in the state of Colorado. However, the Consumer Price Index (CPI) increased by 8.1% from 2021 to 2022 reflecting a mix of supply and demand pressures from consumers. National forecasts are that price inflation will slow and return to more recent norms over the next two to three years.

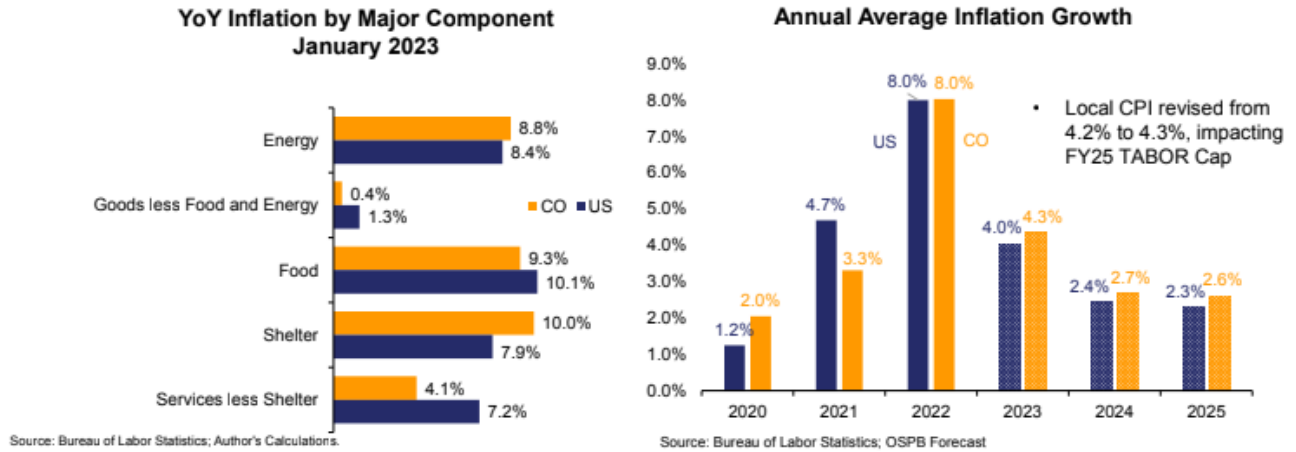
Colorado’s economic recovery from the pandemic recession continues at a rapid pace although headwinds exist. Labor market inefficiencies due to skill mismatches and job preferences are limiting improvements in the job market. Various economic factors have impacted consumer confidence and contribute towards some degree of economic uncertainty in the coming years. Household finances are strong, with wage growth and government aid supporting high savings and generally low debt.

The labor market has outperformed state expectations and consumer demand has remained strong, with 2022 Colorado GDP exceeding the prior forecast. Inflation has also declined, and wage growth has continued to moderate. The combination of these factors has prompted small upward revisions at the state to the near-term economic outlook but slowing consumer demand and tightening financial conditions are expected to slow economic growth in the second half of 2023 before recovering over the course of 2024 and 2025. Colorado is expected to fare slightly better than the nation as a whole over the course of the next few years due to a marginally tighter labor market and a higher proportion of service spending.

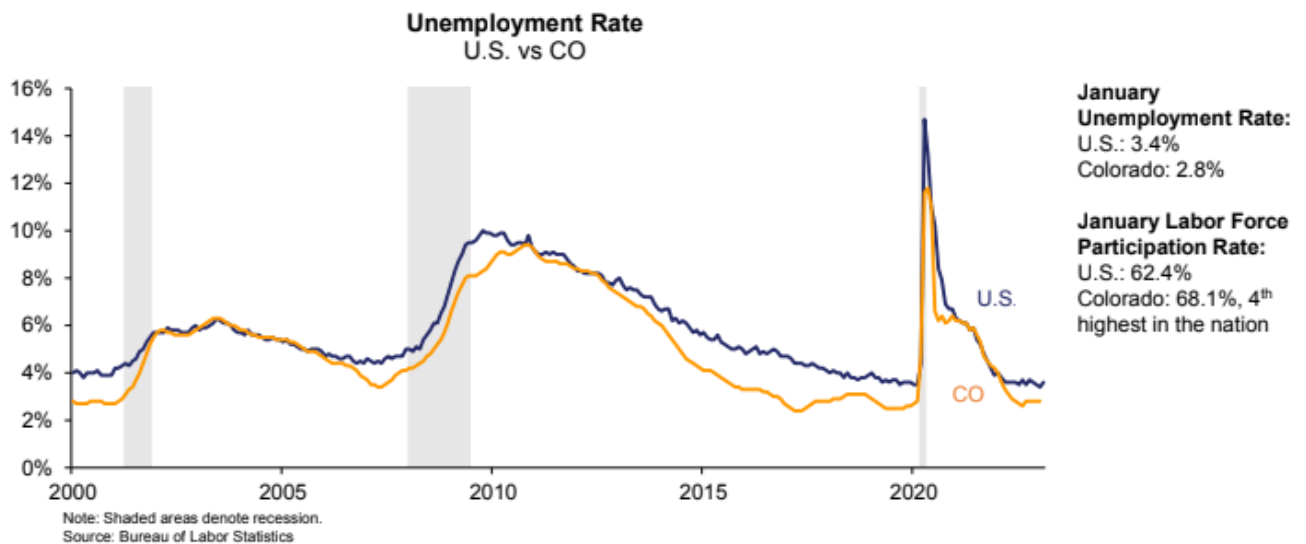


¹ National highlights excerpted from the March 2023 Legislative Council Economic & Revenue Forecast – 3/16/23; March 2023 Economic Report of the President; and U.S. Congressional Budget Outlook - 2/15/23
 Local highlights and graphics excerpted from the Colorado Office of State Planning and Budgeting publications from 3/16/23: Colorado Economic & Fiscal Outlook, Colorado Economic and Fiscal Outlook, and Colorado Outlook Supplemental Materials

Despite continued pressure from shelter inflation, food prices, and volatility in the energy sector, steady disinflationary trends have come alongside monetary policy tightening in the U.S. and Colorado since inflation peaked in the spring and early summer.



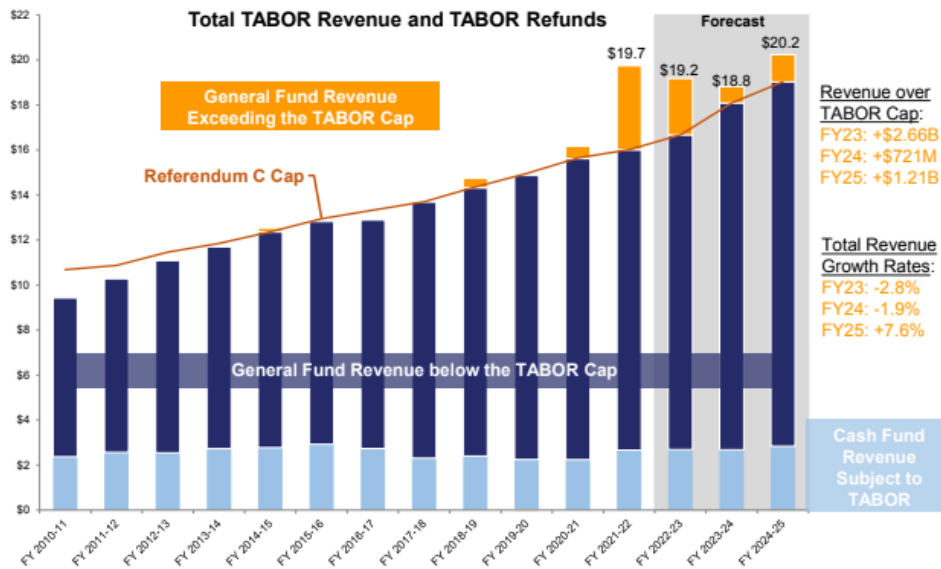
The State’s confidence in the economic future has slightly improved as the labor market continues to exceed expectations. Jobs growth continues and advantageous ratios of jobs to unemployed persons (approximately two job openings per unemployed person) are expected to keep average hourly earnings at or above their historical norms. While the tight labor market is producing sizable wage gains, many households are still increasingly drawing down savings as inflationary pressures are outpacing wage growth for most.



FY 2023-24 Total State Budget²

The March 2023 forecast from the state showed consistent expectations in general for the statewide economy, with some modest revisions to the state’s general fund revenue projections. According to the March 2023 Colorado Economic & Fiscal Forecast publication presented to the Joint Budget Committee on March 16, 2023, the state’s General Fund revenue increased 23.7 percent in FY 2021-22 to \$17,697.9 million. General Fund revenue is projected to exceed the TABOR cap throughout the forecast period. Going forward, General Fund revenue is projected to be above the TABOR cap by \$2.66 billion in FY 2022-23, \$720.9 million in FY 2023-24, and \$1.21 billion in FY 2024-25. This is a revision upward of \$320.0 million from the December forecast for FY 2022-23 and upward revisions of \$250.1 million and \$470.8 million for FY 2023-24 and FY 2024-25, respectively.

TABOR surpluses still expected in all years

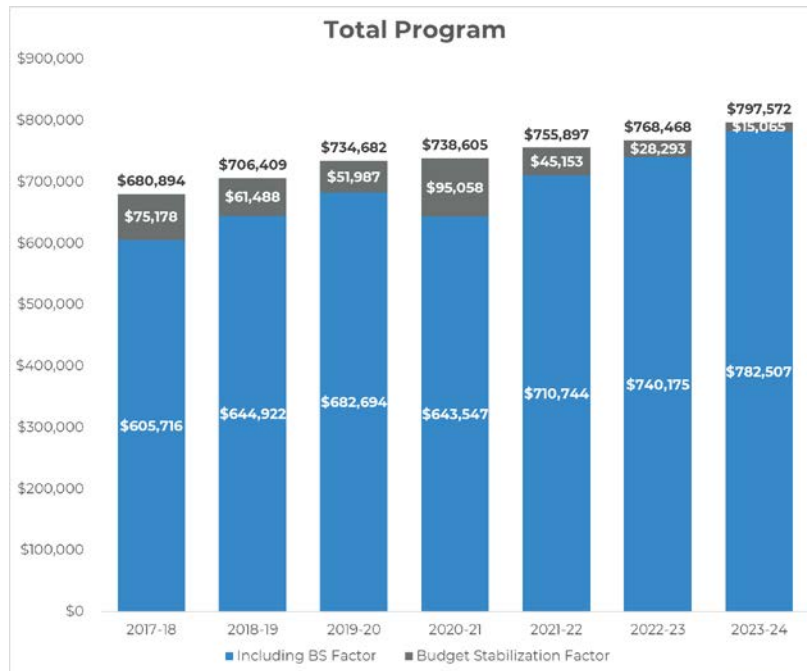


The state’s economic forecast is relevant to the district’s budget because it informs how the state determines per pupil funding in the School Finance Act and helps the district create multi-year forecasts as part of our long-range planning. The School Finance Act (SFA) as drafted and approved by the House included an 8% inflationary increase to the base per pupil funding statewide, as required by state statute. In addition, the SFA decreased the budget stabilization factor, as noted earlier.

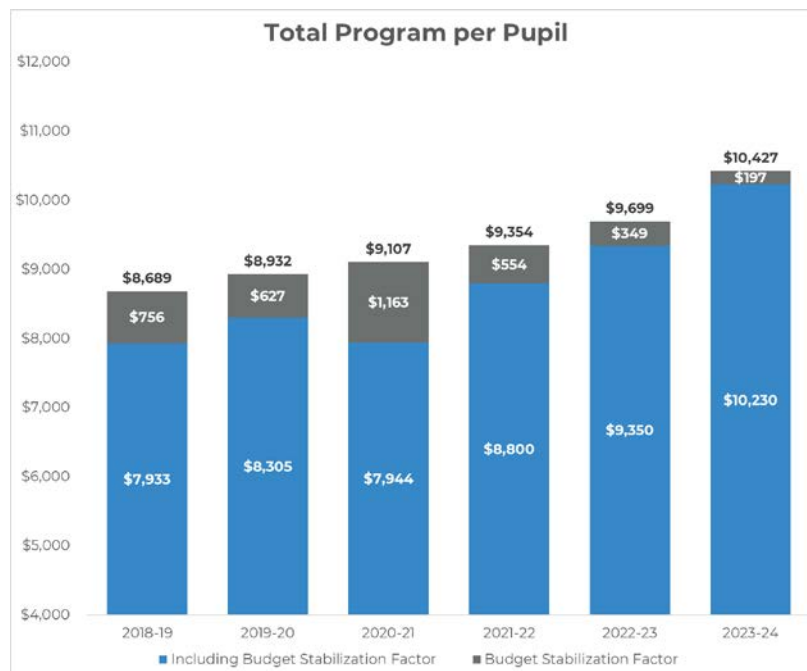
² Highlights, figures, and graphics excerpted from the Colorado Office of State Planning and Budgeting publications from 3/16/23: Colorado Economic & Fiscal Outlook, Colorado Economic and Fiscal Outlook, and Colorado Outlook Supplemental Materials

Total Program Revenue for Jeffco – Historic and Projected

The district expects to receive about \$10,230 per student on average for the 2023-24 school year. This figure is slightly different than CDE supplied estimates based on the district’s line of sight into our enrollment trends among our online programs and our actual free and reduced lunch eligible count. These two variables drive aspects of the overall funding formula. The graphs below show the full Total Program Revenue for both district-run and charter schools. Note that the general fund revenue only includes Total Program Revenue for pupils in district-run schools.



Total per Pupil — Jeffco Public Schools





Property Taxes and Mill Levy Overrides

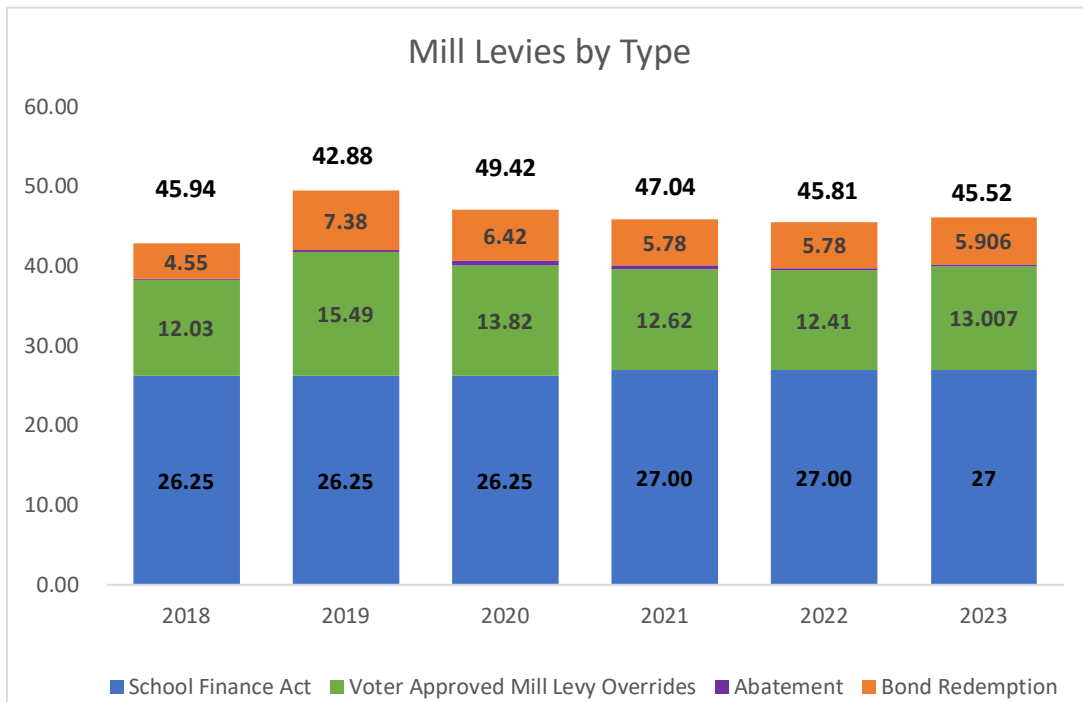
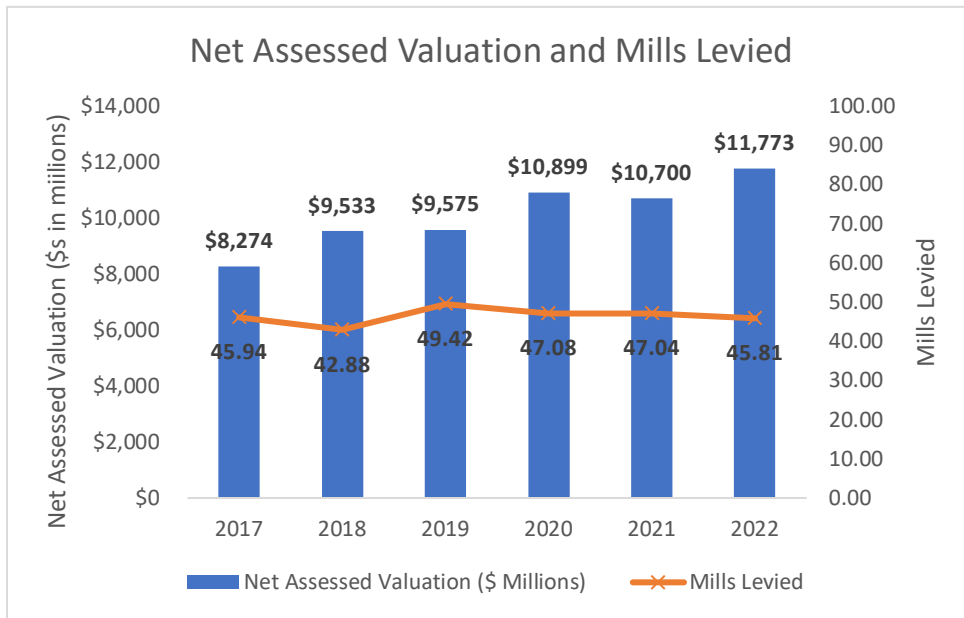
Property Tax and Mill Levy

The state’s defined total program is partially funded through local tax receipts. In addition, local property taxes in the form of Mill Levy Overrides (MLO) contribute to the resources available to all public schools in the district.

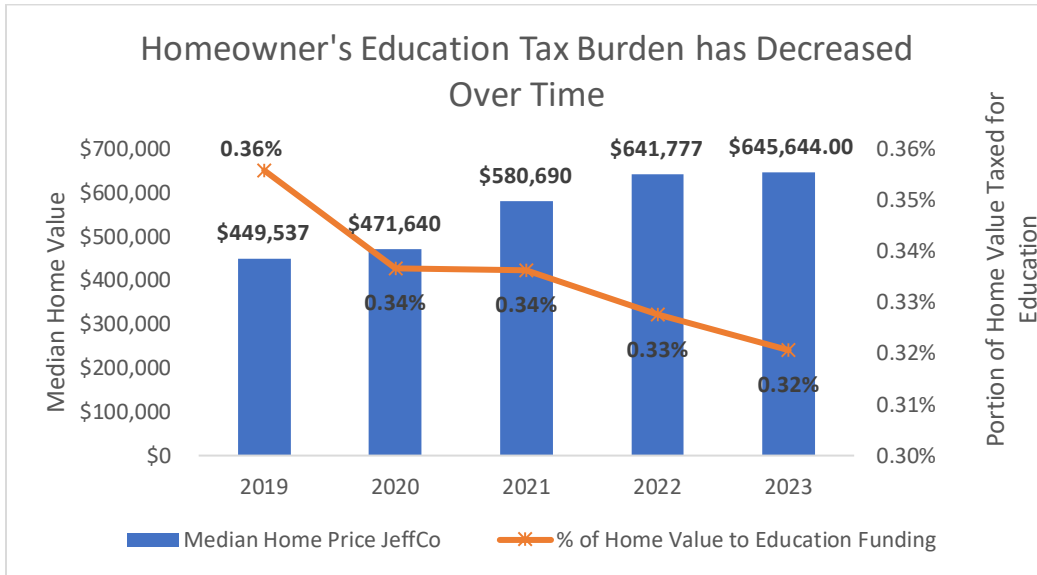
Jefferson County Assessor’s office determines the assessed valuation of all property. Assessed valuation is a percentage of the actual market value. For the 2023 budget year, residential assessment percentage for Jefferson County is 6.95. The table below shows the final net assessed value of residential property in Jefferson County. Note that the district also receives property tax revenue from Broomfield.

Year	Net Assessed Value
2017	\$8,273,616,072
2018	\$9,532,785,033
2019	\$9,574,801,177
2020	\$10,899,265,508
2021	\$10,700,143,345
2022	\$11,772,159,291
2023	\$11,513,730,497

Once the assessed valuation is determined, property taxes can be calculated by multiplying the assessed valuation times the millage rate. A mill is one tenth of one cent, and the millage rate varies from year to year depending on numerous factors. The following two charts show the historical net assessed valuation and associated mills used to calculate property while the chart after shows the composition of the mills levied and their purpose. The various types of mills that can be levied are mills that support the School Finance Act – capped at 27 mills statewide, and MLOs that can support either operating funds or the repayment of capital financings (Bond Redemption). Both operating MLOs and Bond Redemption mills must be approved by voters and typically are designated for specific purposes.

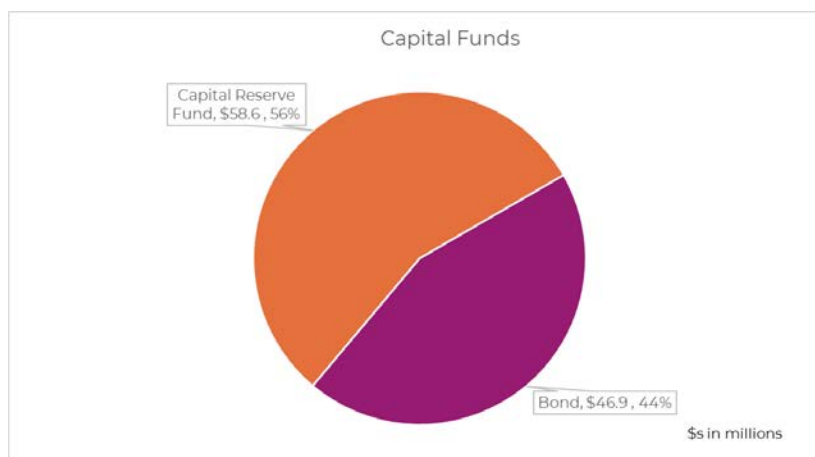


Since the Gallagher Amendment was repealed by voters in 2020, the duty to set the statewide property tax assessment rates annually has been assumed by the Colorado Legislature. In 2021 and 2022, property tax assessment rates were temporarily lowered through 2024 with the adoption of Senate Bill 21-293 and Senate Bill 22-238, respectively. For 2023, the assessment rates for residential property are 6.80% for multifamily and 6.95% for all other types and 29% for most non-residential properties, except for agricultural and renewable energy properties, which are assessed at 26.4%.



Capital / Bond Funding

To meet the structural and facilities needs of the district, the district has the ability to raise capital funds or designate an operating fund for capital purposes. As mentioned above, the district can ask voters to raise tax-funded financing in the form of General Obligation bonds. These funds are not allowed to be used for operational purposes; and must be used for the construction, repair, or enhancement of capital facilities and equipment. The district last received voter approval to raise approximately \$567M in bond funding to cost no more than \$33M in annual tax increases in 2018 in order to pay the annual interest and principal associated with the bonds. In addition to bond funding, the district can transfer operating funds from the General Fund to the Capital Reserve Fund to continue to meet capital needs outside of the bond fund.



Jeffco's District Budgeting Process

Jeffco Thrives 2025, Jeffco Public Schools' strategic plan, was developed at the directive of the Board of Education ("the Board") to ensure all students and schools thrive. In an environment where enrollment is declining, the budgeting process must evolve to ensure long-term sustainability. The section outlines Jeffco's budget development process and methodology for the 2023-24 school year.

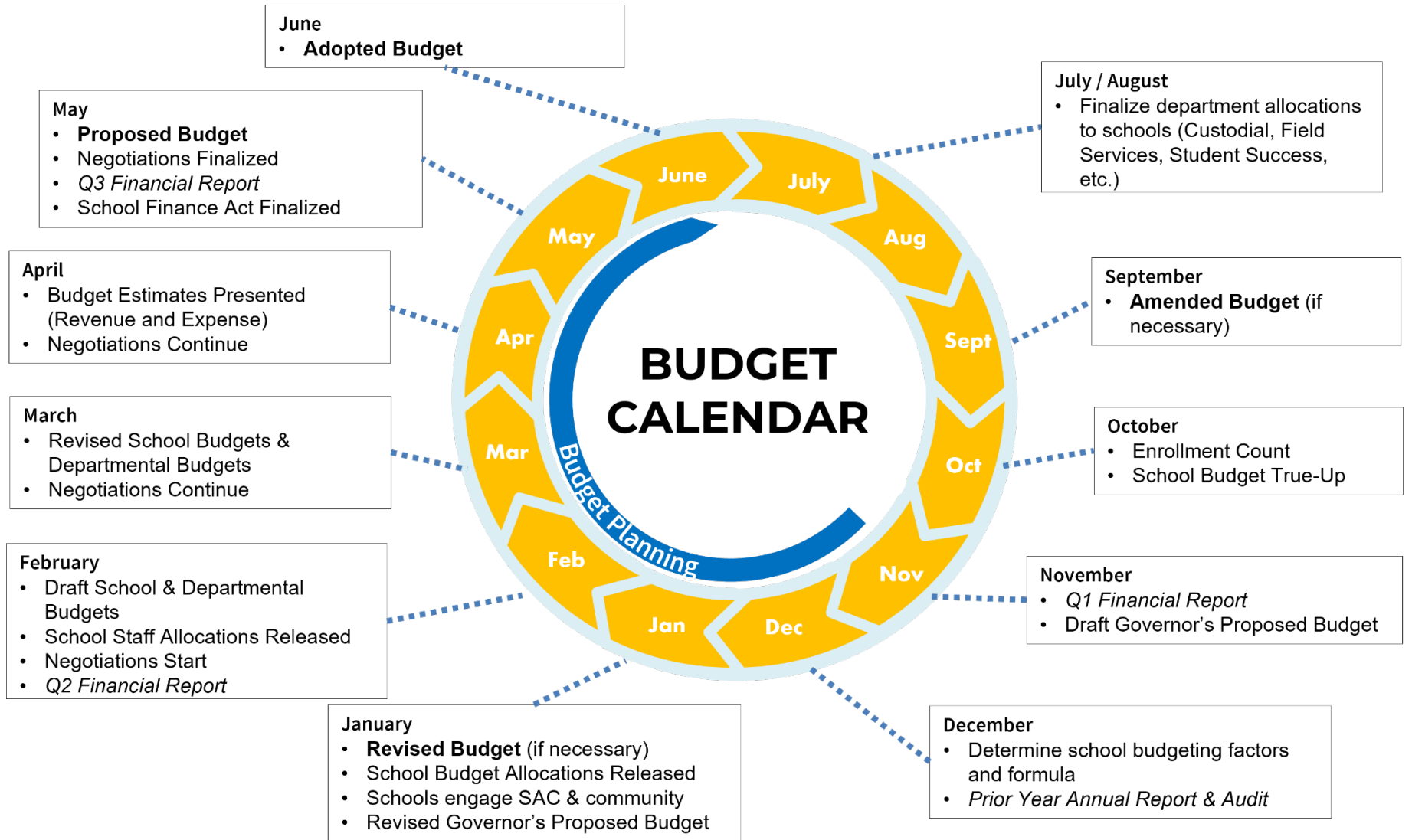
Budget Objectives. The Board is responsible for adopting the annual budget and setting the parameters through which the district provides for student programming according to a mix of recurring and one-time revenues. The 2022-23 revised budget (as of September 2022) included an estimated use of \$32.5 million in fund balance from the general fund. The Board approved this budget with direction to staff to prepare a 2023-24 budget with reduced expenditures so that the district would be able to match recurring revenue and expense over time. Staff brought forward a plan to reduce \$20 million in recurring expenditures and defer up to \$10 million in the general fund contribution to the capital fund as part of the overall budget goals for 2023-24. The budgeting process successfully identified the \$20 million in reductions, primarily relating to staffing changes since about 89% of the district's budget is spent on personnel.

Community Input. Community members are encouraged to weigh in on the budgetary priorities for the upcoming year throughout the process. District staff present various budgetary updates to the District Accountability Committee (DAC) and the DAC shares information with additional parents and community members on the School Accountability Committees (SACs). The DAC presents its recommendations regarding budget priorities to the Board. Staff provide regular budget updates to the Financial Oversight Committee, made up of parent and community volunteers, for feedback and input. Public comment is welcome at any board meeting during the full budget process.

Board Approval. Per state statute, the board must approve the coming year's budget and appropriation no later than June 30th. In addition, staff must present a proposed budget at least 30 days prior to the budget adoption. The 2023-24 Proposed Budget will be presented May 3, 2023, and the Board tentatively plans to adopt the 2023-24 Budget and Appropriation at the June 22, 2023 meeting.



Budget Development Timeline



Regional Opportunities for Thriving Schools

[Regional Opportunities for Thriving Schools](#) (ROFTS) is a multi-phase initiative to ensure that students in Jeffco can access extraordinary student experiences in robustly resourced and sustainable schools.

As of the summer of 2022, Jeffco had the capacity to serve 96,000 students in its traditional district-managed schools. However, total PK-12 enrollment in district-run schools was closer to 69,000 as of the October count. This excess capacity creates not only financial inefficiencies, but also inconsistencies in programmatic offerings across the district. Class size varies at all our schools, but especially at our smallest schools. Ironically, this can result in classes becoming overcrowded in situations where there are too many students for a normal class size but too few students to create two classes. Before and after programming is also inconsistent in our smallest schools.

On August 25, 2022, Jeffco Public Schools staff made a recommendation to the Board of Education for school closures and consolidations effective for the 2023-24 school year. On November 10, 2022, the Board voted on and passed the resolution. The school closures will include 15 elementary schools for next school year. The efficiencies possible through this closure process have generated about \$12 million in recurring operating savings, or approximately 60% of the total budgetary reductions for the district. Read the Board's [statement](#) and [formal resolution](#).

School Budgets and Student-Based Budgeting

Schools receive an internal budget allocation in January for the upcoming school year. The school allocations are determined based on enrollment and student need, consistent with how the district is funded by the state. As enrollment decreases at a given school site, the school's budget similarly decreases, reflecting the reality that it takes fewer staff to serve fewer students. Financial allocations are determined through the Student Based Budgeting (SBB) formula. Note that schools also receive allocated staff from the departmental budgets.

There are three factors that influence a school's per pupil allocation: base per pupil, at-risk supplemental factor and building factors:

- The **base per pupil** includes both the grade-level determined base funding amount and the school-specific size equity factor, which provides additional funding per student to our smaller schools on a sliding scale.
- The **at-risk supplemental factor** provides supplemental funding for each student identified as free or reduced lunch eligible. The district receives supplemental funding from the state to serve these students and funding is passed through to the school budget to support differentiated staffing and student needs.
- Three **building factors** provide funding to schools for specialized instructional programming and/or to address additional needs for at risk students. The building factors are the Elementary Impact Factor, the Alternative Pathways Factor, and the International Baccalaureate Factor (IB).



Base Per-Pupil Factors	Elementary	Middle	High
Base Weight Per student in each grade	K-5: \$7,191 6-8: \$6,262	6-8: \$6,262	6-8: \$6,262 9-12: \$5,879
Size Equity Factor Per student <i>Note: K-8 schools are considered Elem and use K-5 enrollment for Size Equity Factor. 7-12 are considered HS and use 7-12 enrollment. All other schools use K-12 enrollment.</i>	<190 \$750 <220 \$630 <240 \$510 <260 \$380 <280 \$250 <310 \$120 <460 \$0 <480 (\$175) <550 (\$225) <560 (\$275) 560+ (\$350)	<375 \$400 <450 \$290 <525 \$190 <600 \$90 <810 \$0 <830 (\$125) <850 (\$175) 850+ (\$225)	<710 \$300 <860 \$250 <960 \$200 <1060 \$150 <1190 \$100 1190+ \$0

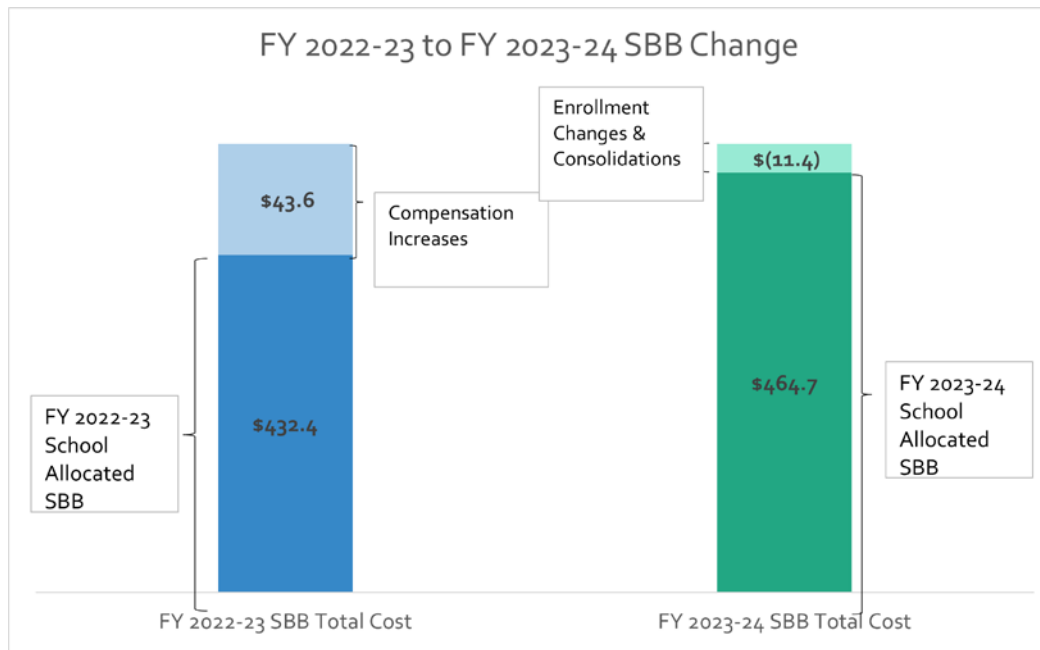
At-Risk Per Pupil Factor	Elementary	Middle	High
At-Risk Factor Per FRL-enrolled student	\$1,073 per FRL student	\$1,073 per FRL student	\$1,073 per FRL student

Building Factors	Elementary	Middle	High
Elementary Impact Factor Per Eligible Building <i>Note: Given updates to Title I Eligibility, this factor is subject to change in future years</i>	\$64,000 if enrollment ≥ 400 and FRL $\geq 60\%$	N/A	N/A
Alternative Pathways Per Eligible Building	N/A	N/A	\$115,00
IB Factor Per Eligible Building	\$40,000	\$45,000	N/A
Plateau Factor Per Eligible Building	The plateau factor was designed to ensure that no school loses money by virtue of accepting more students (thus triggering a decrease in their size equity tier) within a given budget year. For more detail on the plateau factor, see Appendix D .		

Nearly all schools are budgeted through the SBB approach. Certain schools receive additional financial allocations on top of the SBB allocation because of their unique needs and situations. These schools include Brady Exploration, Jeffco Open, Longview, McLain, Jeffco Virtual Academy, and Warren Tech (all campuses). In addition, a few special schools are budgeted within the departmental budgets (e.g., Fletcher Miller, Jeffco Transition Services, Sobesky, Mountview and Connections).

School Budget Reductions

The chart below shows the change in the total allocation to schools from FY2022-23 to FY2023-24. The total allocation decreased by approximately \$11.4 million after layering in an overall adjustment to cover year over year compensation changes.



This \$11.4 million in identified savings could potentially be higher, due to several schools carrying contingency budgets that might result in further spending reductions next year beyond this overall adjustment to the school allocation.

The school budgets reflect staffing efficiencies possible through school consolidations as well as overall staffing adjustments that consider declining enrollment. The table below summarizes changes to budgeted staff FTE positions on a year-over-year basis.

Year to Year Staffing Changes by Category School Budgets only				
SBB Staff FTEs	Budget	Budget	Change	
	2022-23	2023-24	FTE	%
Closing Schools	244	-	(244)	-100.0%
Welcoming Schools	347	451	104	29.8%
<u>All Other Elementary Schools</u>	<u>1,514</u>	<u>1,515</u>	<u>0</u>	<u>0.0%</u>
Sub-Total - Elementary	2,106	1,966	(141)	-6.7%
Middle	749	730	(19)	-2.6%
High	1,397	1,388	(9)	-0.7%
Option **	305	294	(12)	-3.8%
Total School FTE	4,558	4,377	(181)	-4.0%

** JRLP is included in Option category

Similar trends appear in the school budgets for hourly personnel as noted in the following table.

Hourly Employee Budget \$ in 1,000s	Budget	Budget	Change	
	2022-23	2023-24	\$	%
Closing Schools	\$ 2,114	\$ -	\$ (2,114)	-100.0%
Welcoming Schools	\$ 3,046	\$ 4,055	\$ 1,009	33.1%
All Other Elementary Schools	\$ 12,311	\$ 13,113	\$ 802	6.5%
Sub-Total - Elementary	\$ 17,472	\$ 17,168	\$ (304)	-1.7%
Middle	\$ 2,573	\$ 2,403	\$ (170)	-6.6%
High	\$ 4,550	\$ 4,348	\$ (202)	-4.4%
Option **	\$ 1,293	\$ 1,197	\$ (96)	-7.4%
Total School Hourly Budgeted Dollars	\$ 25,888	\$ 25,116	\$ (771)	-3.0%

** JRLP is included in Option category

Student-Based Budgeting Redesign

Jeffco made several significant changes to its student-based budgeting formula and process as a result of an eight-month project of analysis, discussion, and collaborative redesign. The formula changes helped ensure that there is consistent purchasing power across our schools, regardless of enrollment size or grade level served. In addition, the formula changes increased the amount of funding flowing to every school that serves at risk students. While every school feels the constraints of the overall K12 funding environment in the state of Colorado, the formula helps ensure that schools can afford the minimum staffing levels contemplated in the School Resource Guide and which are scaled according to ratios and the school’s overall student enrollment.

Department Budgets

Many different department leaders have budget authority in the district. Each year these leaders go through a planning process to identify any changes to their staffing and programming that are necessary in response to the district’s strategic plan and in consideration of data that measures progress towards the goals in that plan. New for the 2023-24 budget development process, the district replaced the former Budgeting for Outcomes (BFO) process with a new Stop, Start Continue (SSC) budgeting framework. This change was made with input from various stakeholder groups; many people observed that the BFO process seemed grounded in preserving or growing financial allocations and did not give departments the opportunity to describe the strategic shifts they are making every year to adapt their staffing and programming. The new process aligns to Jeffco Thrives 2025 and asks each department to narrate the substantive shifts that they are making on a year-over-year basis.

In the streamlined narrative section, departments are required to provide clarity on rationale behind budgetary decisions in each of the respective sections below.

- **Stops** include activities or staffed positions that a department will stop doing for next year; departments explain the rationale for why the activity can or should be stopped. This includes activities and/or personnel where dollars tied to the activity will be re-purposed towards a new activity or staff position.
- **Starts** include new activities that a department proposes to do in response to districtwide priorities and analysis of outcomes data.
- **Continue**, with Evaluation include include two key types of activities: 1) those positions or programs that will continue but require a new funding source, and 2) activities that are under review for future potential changes that may be necessary in a future budget year.

For 2023-24, departments were tasked with identifying overall reductions to their collective budgets, and the district avoided approaching this as an across-the-board percentage cut for all departments. Since the strategic plan identifies certain priorities, the district sought to ensure that departments adding or adjusting services and supports towards key priorities had the flexibility to propose budgetary increases if necessary. The budget team and CFO played a role in clearly communicating the budgetary reduction expectations and assumptions that were identified in the school consolidation process and ensuring that these reductions showed up in the SSC forms. Throughout February and March of 2023, division and department heads collaborated to find areas of constriction and growth to achieve efficiencies through school consolidations and additional changes to departmental programs. Their efforts supported a net reduction of \$7.8 M, or 2.3% year over year.

\$ in thousands Departmental General Fund Budget	Budget FY 2022-23	Reductions FY 2023-24	YoY Percent Change
Operational Support	\$ 124,547	\$ (2,707)	-2.2%
Instructional/School Support	\$ 202,547	\$ (5,167)	-2.6%
*Non-SBB Schools	\$ 9,646	\$ -	0.0%
Departmental Total	\$ 336,741	\$ (7,874)	-2.3%

*Includes OEL, CLC, Mt. View, and Free Horizon

The budgeted number of salaried positions is declining by 2.1% year-over-year; the majority of these positions are currently vacant.

Departmental General Fund FTE	FY 2022-23			FY 2023-24		
	Budget	Actual	Vacancies	Budget	Reductions	Percent Change
Operational Support	759	680	79	733	(27)	-3.5%
Instructional/School Support	1,713	1,663	50	1,685	(28)	-1.7%
*Non-SBB Schools	85	82	3	85	-	0.0%
Departmental Total	2,558	2,425	132	2,503	(55)	-2.1%

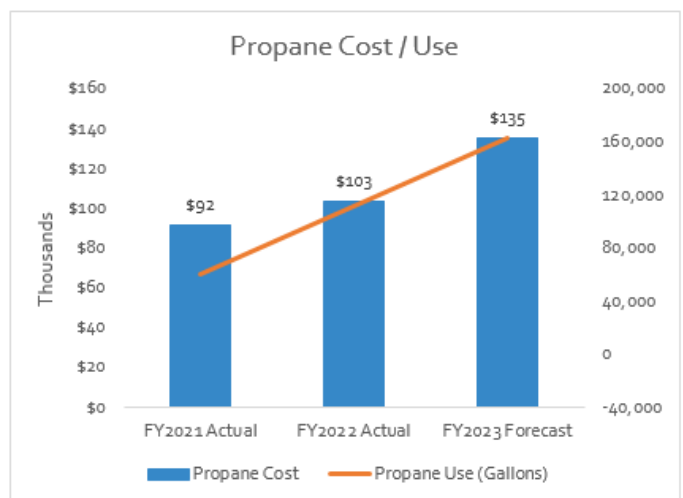
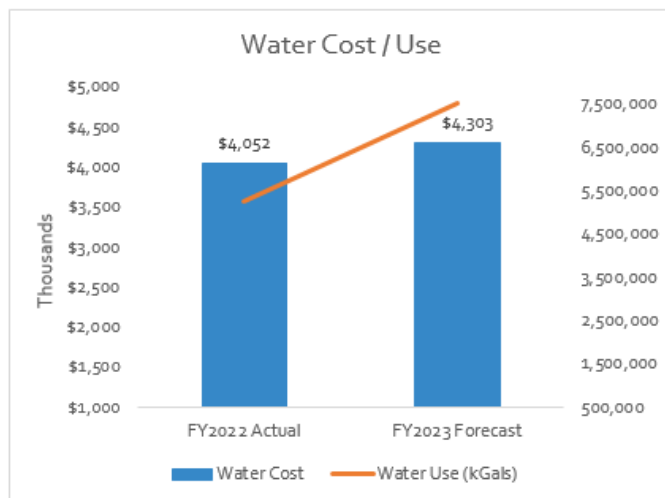
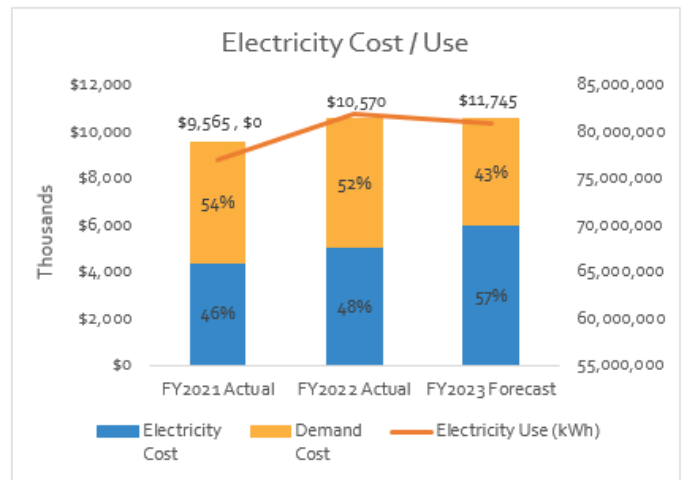
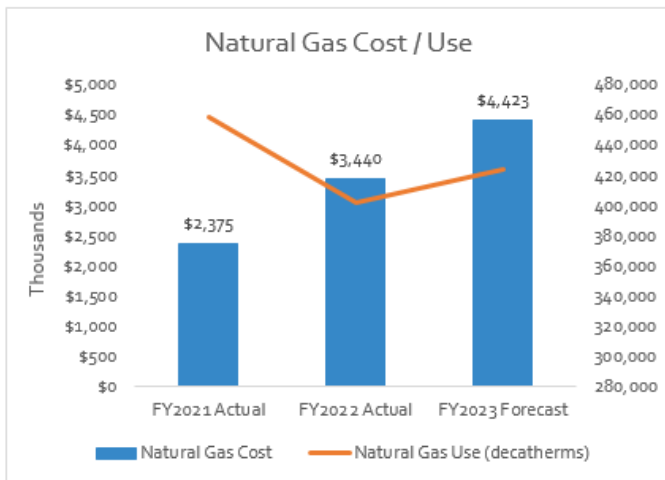
*Includes OEL, CLC, Mt. View, and Free Horizon

Departmental Budgets – Unique Situations

This section provides supplemental data about a few budgeted expenditures and programs that are growing faster than the overall districtwide revenue.

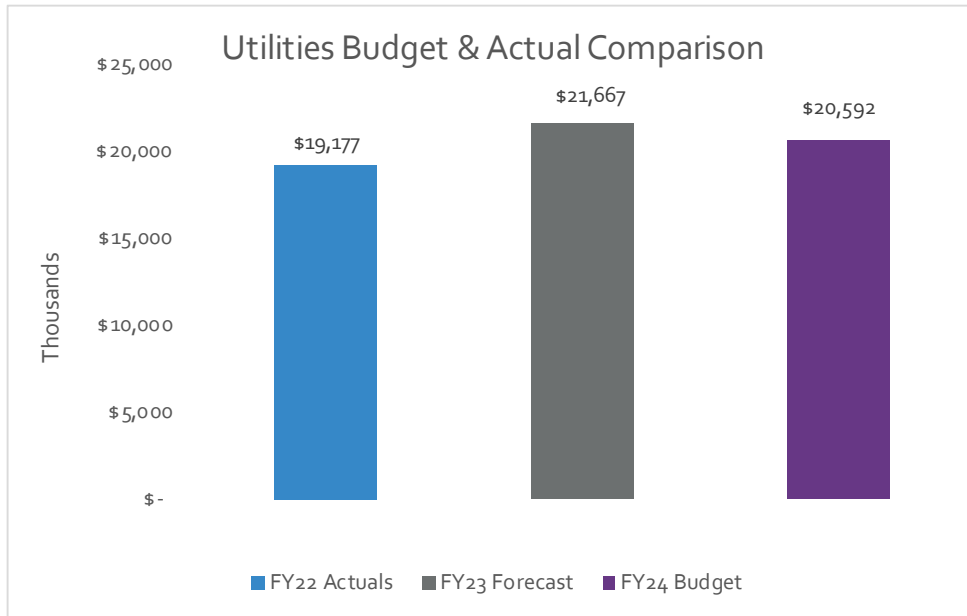
Facilities Management - Utilities

The district has watched rates for natural gas, electricity and increase dramatically over the past several years. The graphs below analyze trends in both usage and per-unit costs for our utilities. Of note, natural gas usage has declined over a three-year period, but costs have nearly doubled. Demand pricing for electricity has increased costs for the district, and even though we are planning for a slight reduction in usage (due to school consolidations) from FY22 to FY23, we expect the overall expenditure to increase. Water and sewer usage has increased, and overall costs should increase by about 9%.



*Prior to FY22 water usage was measured using different metrics

The total utilities budget has been reduced by \$1,075,141 to account for school consolidation and reflecting the district’s plan to “mothball” vacant facilities in FY24. The majority of the projected savings comes from electricity and water/sewer usage at closing sites. However, these reductions are more than offset by utility rate increases. Had the district continued its current usage patterns, next year’s budget would have been \$2.5 million higher than current year actuals. Given the planned reductions to usage in vacant buildings, next year’s budget will be approximately \$1.5 million higher than current year actuals.



Food & Nutrition Services – Expanded Service

The district is excited to expand its meal service to students as a result of Colorado’s Proposition FF, now known as Healthy Meals for All. This November 2022 ballot measure provides additional funding for student breakfasts and lunches, as a supplement to funding received through the National School Lunch and School Breakfast Programs under the United States Department of Agriculture (USDA). While the end result is free meals for students, the district still must faithfully participate in the USDA funded program. As such, families will still be asked to complete economic survey forms that support identifying students eligible to receive federally reimbursed meals. The state funding comes *after* the federal funding. Additionally, the state will still need the district to collect economic survey data to support weighted formula funding that benefits overall district programs.





2023-24
Proposed Budget –
School Allocations

2023-24 Proposed Budget: Elementary School Allocations

Elementary	Enrollment	2023-24 Allocation	Elementary	Enrollment	2023-24 Allocation
Adams Elem	256	\$2,177,719	Normandy Elem	233	\$1,979,685
Arvada K-8	553	\$4,550,791	Parmalee Elem	286	\$2,242,317
Bear Creek K-8	949	\$7,157,453	Patterson International	257	\$2,293,473
Blue Heron Elem	339	\$2,701,505	Peak Expeditionary	262	\$2,208,232
Belmar Elem	303	\$2,520,570	Powderhorn Elem	518	\$4,157,309
Bergen Valley Elem	244	\$1,979,615	Prospect Valley Elem	568	\$4,190,140
Bergen Meadow Elem	183	\$1,634,284	Ralston Elem	276	\$2,183,711
Bradford K8 South	394	\$3,003,145	Red Rocks Elem	257	\$2,086,373
Bradford K8 North	314	\$2,335,288	Rooney Ranch Elem	486	\$3,588,681
Coal Creek Canyon K-8	94	\$1,146,870	Stott Elem	265	\$2,192,087
Columbine Hills Elem	250	\$2,113,443	Ryan Elem	446	\$3,814,422
Coronado Elem	352	\$2,738,843	Secrest Elem	261	\$2,328,298
Devinny Elem	485	\$3,623,129	Semper Elem	266	\$2,298,421
Dutch Creek Elem	267	\$2,228,241	Shaffer Elem	473	\$3,564,478
Edgewater Elem	266	\$2,540,950	Shelton Elem	347	\$2,778,420
Eiber Elem	234	\$2,159,539	Sierra Elem	444	\$3,427,494
Elk Creek Elem	303	\$2,458,953	Slater Elem	197	\$1,822,259
Fairmount Elementary	656	\$4,773,855	Deane Elem	315	\$2,692,995
Foothills Elem	317	\$2,654,448	South Lakewood Elem	365	\$2,984,412
Foster Dual Language PK-8	352	\$3,076,325	Rose Stein Elem	272	\$2,481,902
Fremont Elem	300	\$2,469,370	Stober Elem	290	\$2,520,322
Governors Ranch Elem	383	\$2,984,239	Stevens Elem	435	\$3,685,805
Green Gables Elem	282	\$2,313,540	Swanson Elem	283	\$2,510,940
Hackberry Hill Elem	413	\$3,248,194	Stony Creek Elem	304	\$2,515,586
Hutchinson Elem	285	\$2,278,687	Three Creeks K-8	1,054	\$7,481,441
Kendallvue Elem	305	\$2,914,066	Vanderhoof Elem	425	\$3,525,730
Kendrick Lakes Elem	362	\$2,861,415	Van Arsdale Elem	430	\$3,336,974
Kyffin Elem	470	\$3,536,520	Ute Meadows Elem	408	\$3,125,918
Lasley Elem	467	\$4,522,603	Warder Elem	362	\$2,854,174
Lawrence Elem	306	\$2,617,876	Weber Elem	240	\$2,063,256
Leawood Elem	321	\$2,550,135	Welchester Elem	244	\$2,168,424
Little Elem	313	\$2,805,264	Westgate Elem	314	\$2,681,410
Lukas Elem	362	\$3,230,871	West Jefferson Elem	235	\$1,981,559
Lumberg Elem	376	\$3,323,037	Westridge Elem	412	\$3,192,430
Maple Grove Elem	352	\$2,729,063	West Woods Elem	525	\$3,873,156
Marshdale Elem	348	\$2,693,937	Wilmot Elem	275	\$2,224,572
Al Meiklejohn Elem	447	\$3,569,812	Dennison Elem	555	\$4,078,958
Mitchell Elem	491	\$3,625,501	Elementary Subs Budget	-	\$2,283,510
Mortensen Elem	250	\$2,103,310	Elementary Contingency	-	\$19,023,413
Mount Carbon Elem	340	\$2,732,172	Elementary Subs Budget	24,903	\$247,127,265

*School budgets are carrying placeholder assumptions for salary and benefits compensation increases that are currently being negotiated.

2023-24 Proposed Budget: Middle School Allocations

Middle	Enrollment	2023-24 Allocation
Bell Middle School	731	\$5,177,895
Wayne M Carle Middle School	518	\$3,683,953
Ken Caryl Middle School	746	\$5,216,020
Carmody Middle School	616	\$4,454,913
Creighton Middle School	788	\$5,730,687
Deer Creek Middle School	556	\$3,911,351
Drake Middle School	956	\$6,380,981
Dunstan Middle School	817	\$5,675,559
Evergreen Middle School	541	\$3,754,486
Everitt Middle School	509	\$3,813,438
Falcon Bluffs Middle School	603	\$4,222,629
Mandalay Middle School	474	\$3,505,879
Moore Middle School	367	\$2,831,833
Oberon Middle	668	\$4,678,539
Summit Ridge Middle	908	\$6,035,174
North Arvada Middle	398	\$3,028,227
West Jefferson Middle	501	\$3,480,001
The Manning School	670	\$4,529,899
Mount Evans Outdoor Ed	-	\$1,093,907
Windy Peak Outdoor Ed	-	\$1,083,130
Middle School Contingency	-	-\$848,689
Middle School Subs Budget	-	\$894,821
Total	11,367	\$82,334,633

*School budgets are carrying placeholder assumptions for salary and benefits compensation increases that are currently being negotiated.

2023-24 Proposed Budget: High School Allocations

Senior	Enrollment	2023-24 Allocation
Alameda International Jr-Sr	1,047	\$7,855,821
Arvada Senior	698	\$5,262,962
Arvada West Senior	1,835	\$12,144,449
Bear Creek Senior	1,423	\$9,697,911
Chatfield Senior	1,778	\$11,476,432
Columbine Senior	1,683	\$11,004,484
Conifer Senior	820	\$5,576,052
Dakota Ridge Senior	1,333	\$8,742,612
Evergreen Senior	953	\$6,331,859
Golden Senior	1,414	\$9,242,993
Green Mountain Senior	1,084	\$7,335,990
Jefferson Junior-Senior High	609	\$4,778,528
Lakewood Senior	1,877	\$12,612,264
Pomona Senior	1,130	\$7,871,901
Ralston Valley Senior High	1,838	\$11,742,574
Standley Lake Senior	1,179	\$7,902,589
Wheat Ridge Senior	965	\$6,771,763
D Evelyn Jr-Sr	1,194	\$7,871,010
Connections Learning Center	-	\$1,880,178
Dist Wide-Mt View Detention	-	\$645,693
High School Contingency	-	-\$75,424
High School Sub Budget	-	\$1,893,620
Total	22,860	\$158,566,261

*School budgets are carrying placeholder assumptions for salary and benefits compensation increases that are currently being negotiated.

2023-24 Proposed Budget: Option School Allocations

Option	Enrollment	2023-24 Allocation
Jeffco Remote Learning	527	\$4,264,751
Jeffco Virtual Academy	312	\$3,781,482
Brady Exploration School	291	\$3,195,688
McLain Community High School	386	\$5,686,808
Jeffco Open School	539	\$5,141,371
Warren Tech Central	2	\$6,573,625
Longview High School	32	\$1,185,080
Warren Tech North	-	\$1,737,316
Warren Tech South	-	\$2,077,760
Total	2,089	\$33,643,881

2023-24 Proposed Budget: Innovation School Allocations

Innovation	Enrollment	2023-24 Allocation
Free Horizon Montessori	344	\$5,286,888

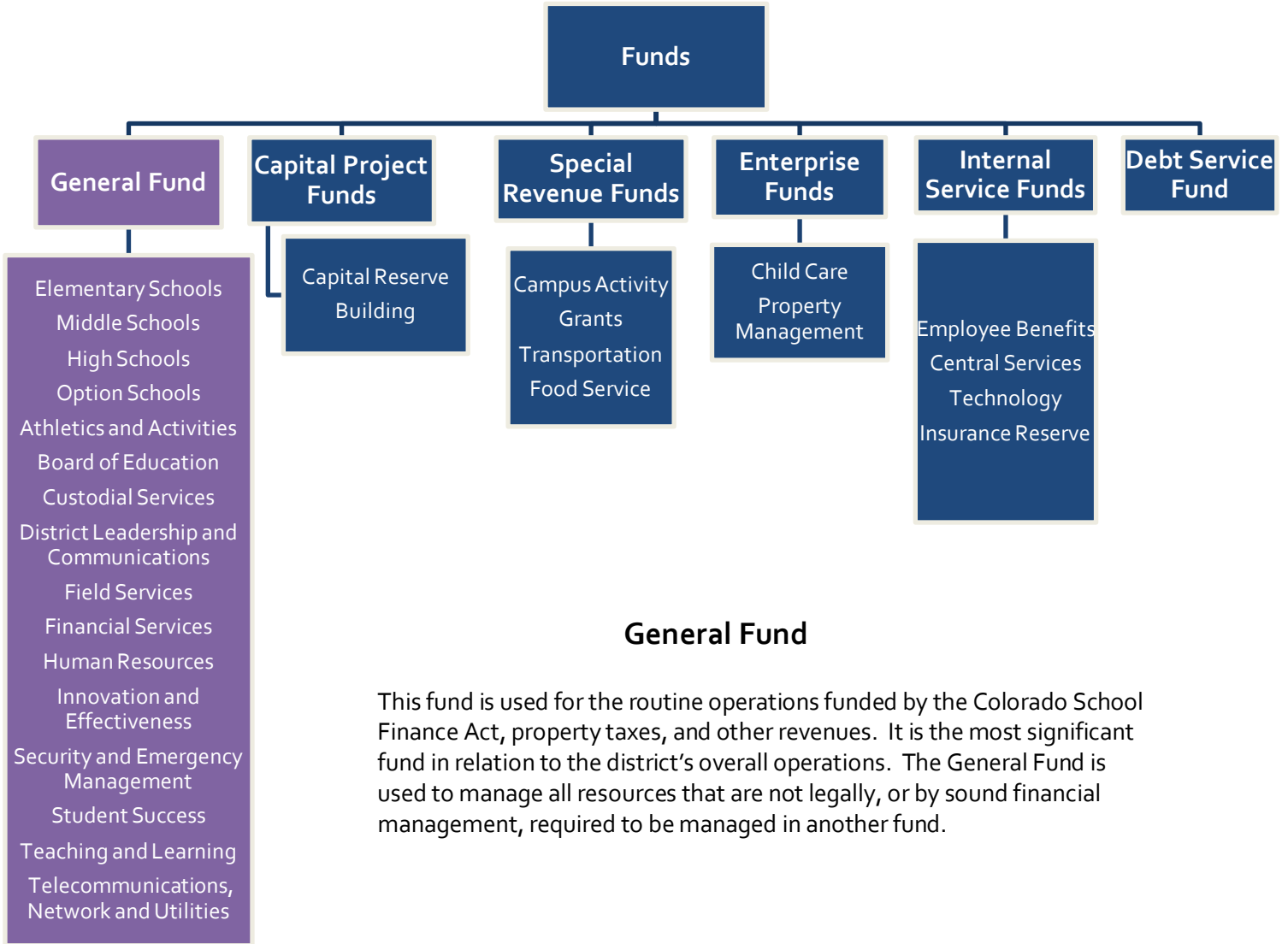
*School budgets are carrying placeholder assumptions for salary and benefits compensation increases that are currently being negotiated.

2023-24 Proposed Budget: Fund Summary

	<u>Beginning Balance</u>	<u>Revenue & Other Sources</u>	<u>Transfers In</u>	<u>Total Revenue & Other Sources</u>	<u>Total Available</u>	<u>Total Expenditures & Other Uses</u>	<u>Estimated Ending Fund Balance</u>
General Fund	\$181,251,778	\$906,015,050	\$400,000	\$906,415,050	\$1,087,666,829	\$906,405,148	\$181,261,681
Capital Project Funds							
Capital Reserve Fund	\$106,702,555	\$2,900,000	\$17,134,494	\$20,034,494	\$126,737,049	\$58,629,423	\$68,107,626
Bond Fund	\$55,095,438	\$100,000	\$0	\$100,000	\$55,195,438	\$46,916,190	\$8,279,248
Debt Service Fund	\$66,637,592	\$67,911,893	\$0	\$67,911,893	\$134,549,485	\$67,856,130	\$66,693,355
Special Revenue Funds							
Campus Activity Fund	\$13,902,282	\$27,321,147	\$900,000	\$28,221,147	\$42,123,429	\$26,336,734	\$15,786,695
Food Service Fund	\$12,140,069	\$33,982,243	\$80,000	\$34,062,243	\$46,202,312	\$34,982,037	\$11,220,275
Grant Fund	\$13,373,614	\$84,288,036	\$0	\$84,288,036	\$97,661,650	\$84,288,036	\$13,373,614
Transportation Fund	\$802,288	\$8,775,333	\$20,556,274	\$29,331,607	\$30,133,895	\$29,934,847	\$199,048
Child Care Fund	\$2,861,620	\$26,913,665	\$3,200,000	\$30,113,665	\$32,975,285	\$30,942,355	\$2,032,930
Property Management Fund	\$6,401,296	\$2,614,400	\$0	\$2,614,400	\$9,015,696	\$2,129,774	\$6,885,922
Employee Benefits Fund	\$10,875,243	\$21,692,085	\$0	\$21,692,085	\$32,567,328	\$25,767,752	\$6,799,576
Central Services Fund	\$1,480,171	\$3,000,000	\$0	\$3,000,000	\$4,480,171	\$3,256,767	\$1,223,404
Technology Fund	\$9,126,215	\$22,433,752	\$10,749,986	\$33,183,738	\$42,309,953	\$33,183,738	\$9,126,215
Insurance Reserve Fund	\$960,731	\$42,000	\$15,788,936	\$15,830,936	\$16,791,667	\$15,830,936	\$960,731
Total All Funds	\$481,610,892	\$1,207,989,604	\$68,809,690	\$1,276,799,294	\$1,758,410,186	\$1,366,459,867	\$391,950,319



2023-24
Proposed Budget –
General Fund



2023-24 Proposed Budget: General Fund by Program

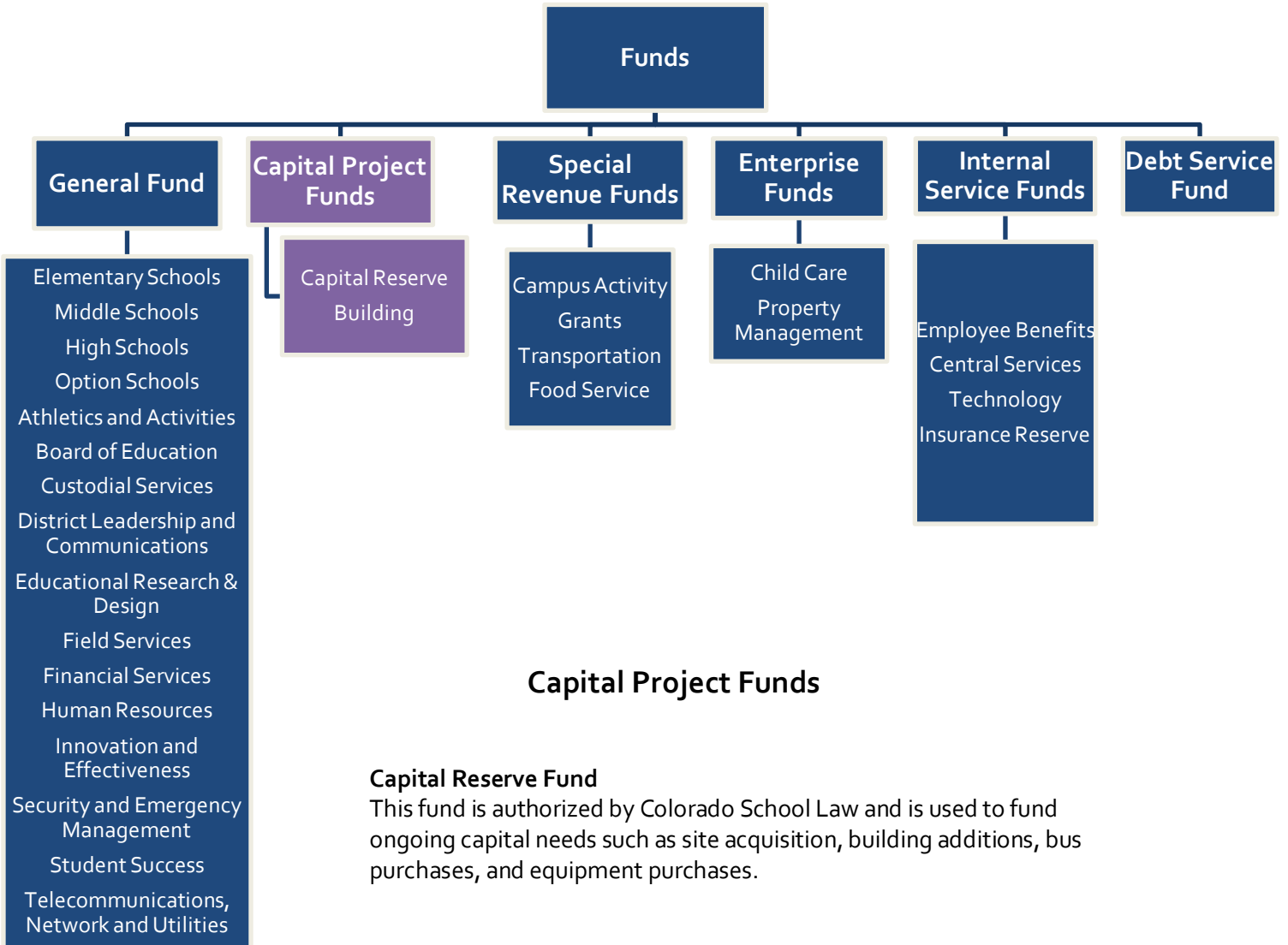
	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2025-26</u>
Beginning Fund Balance	\$178,022,915	\$212,509,990	\$213,671,122	\$181,251,778	\$181,261,681	\$172,082,508
Revenue						
Local Property Tax	\$418,969,954	\$422,694,749	\$409,090,500	\$427,322,413	\$430,356,011	\$444,594,597
Specific Ownership Tax State	\$22,035,265	\$26,650,593	\$20,997,683	\$20,934,179	\$20,868,496	\$20,807,500
Specific Ownership Tax Local	\$18,354,246	\$9,803,959	\$13,652,958	\$14,652,958	\$15,652,958	\$16,652,958
State of Colorado	\$296,006,101	\$347,480,612	\$382,987,929	\$411,703,958	\$431,934,675	\$417,992,084
Misc. Fees, Interest and Other	\$18,290,187	\$21,167,663	\$28,834,261	\$31,401,542	\$24,201,542	\$20,201,542
Total Revenue	\$773,655,753	\$827,797,576	\$855,563,330	\$906,015,050	\$923,013,682	\$920,248,681
Expenditures						
General Instruction	\$328,230,360	\$389,370,485	\$422,911,140	\$424,029,449	\$424,613,879	\$426,968,248
School Administration	\$65,411,256	\$71,095,932	\$74,323,916	\$72,371,560	\$72,126,673	\$72,464,342
Instructional Support	\$103,689,525	\$111,964,771	\$118,450,568	\$125,162,164	\$126,828,241	\$128,905,911
Special Education Instruction	\$66,805,750	\$72,887,665	\$78,654,224	\$82,650,445	\$87,708,841	\$91,147,569
General Administration	\$34,578,978	\$37,181,114	\$38,713,013	\$45,612,007	\$47,904,765	\$48,950,746
Operations & Maintenance	\$76,710,040	\$80,764,602	\$85,209,429	\$89,424,583	\$96,351,607	\$98,410,850
Total Expenditures	\$675,425,909	\$763,264,569	\$818,262,290	\$839,250,208	\$855,534,006	\$866,847,666
Other Uses						
Transfer to Child Care	\$3,200,000	\$500,000	\$3,200,000	\$2,395,250	\$2,395,250	\$2,395,250
Transfer to Capital Reserve Fund	\$23,880,614	\$28,884,494	\$23,884,494	\$16,884,494	\$27,384,494	\$27,384,494
Transfer to Insurance Reserve Fund	\$7,902,608	\$9,446,885	\$11,484,034	\$15,788,936	\$16,051,345	\$16,295,674
Transfer to Technology Fund	\$9,001,776	\$6,821,776	\$8,421,776	\$10,749,986	\$10,235,526	\$10,932,743
Transfer to Property Management Fund	(\$400,000)	(\$200,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)
Transfer to Campus Activity Fund	\$423,121	\$499,769	\$700,000	\$700,000	\$700,000	\$700,000
Transfer to Transportation Fund	\$18,474,650	\$17,418,951	\$21,159,514	\$20,556,274	\$20,192,234	\$20,951,326
Transfer to Food Service Fund	\$1,260,000	\$0	\$1,270,566	\$80,000	\$100,000	\$1,000,000
Total Other Uses	\$63,742,769	\$63,371,875	\$69,720,384	\$66,754,940	\$76,658,849	\$79,259,487
Total Expenditures and Other Uses	\$739,168,678	\$826,636,444	\$887,982,674	\$906,005,148	\$932,192,855	\$946,107,153
Revenue Over / (Under) Expenditures	\$34,487,075	\$1,161,132	(\$32,419,344)	\$9,902	(\$9,179,173)	(\$25,858,472)
Ending Fund Balance	\$212,509,990	\$213,671,122	\$181,251,778	\$181,261,681	\$172,082,508	\$146,224,036
Appropriated Reserves						
TABOR Reserves	\$22,175,060	\$24,799,093	\$26,639,480	\$27,180,154	\$27,965,786	\$28,383,215
School Carry Forward	\$22,747,570	\$27,474,795	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000
Utilities	\$0	\$0	\$950,000	\$950,000	\$950,000	\$950,000
Total Appropriated Reserves	\$44,922,630	\$52,273,888	\$44,589,480	\$45,130,154	\$45,915,786	\$46,333,215
Total Appropriation	\$784,091,308	\$878,910,332	\$932,572,154	\$951,135,302	\$978,108,641	\$992,440,368
Unappropriated/Unassigned Reserves						
Board of Education Policy Reserve	\$29,566,747	\$33,065,458	\$35,519,307	\$36,240,206	\$37,287,714	\$37,844,286
Undesignated Reserve	\$138,020,613	\$128,331,776	\$101,142,991	\$99,891,320	\$88,879,008	\$62,046,535
Total Unappropriated/Unassigned Reserves	\$167,587,360	\$161,397,234	\$136,662,298	\$136,131,526	\$126,166,722	\$99,890,821

2023-24 Proposed Budget: General Fund by Account

	Actual 2020-21	Actual 2021-22	Budget 2022-23	Budget 2023-24	Forecast 2024-25	Forecast 2025-26
Beginning Fund Balance	\$178,022,915	\$212,509,990	\$213,671,122	\$181,251,778	\$181,261,681	\$172,082,508
Revenue						
Local Property Tax	\$418,969,954	\$422,694,749	\$409,090,500	\$427,322,413	\$430,356,011	\$444,594,597
Specific Ownership Tax State	\$22,035,265	\$26,650,593	\$20,997,683	\$20,934,179	\$20,868,496	\$20,807,500
Specific Ownership Tax Local State of Colorado	\$18,354,246	\$9,803,959	\$13,652,958	\$14,652,958	\$15,652,958	\$16,652,958
Misc. Fees, Interest and Other	\$296,006,101	\$347,480,612	\$382,987,929	\$411,703,958	\$431,934,675	\$417,992,084
	\$18,290,187	\$21,128,576	\$28,834,261	\$31,401,542	\$24,201,542	\$20,201,542
Total Revenue	\$773,655,753	\$827,758,489	\$855,563,330	\$906,015,050	\$923,013,682	\$920,248,681
Expenditures						
Salary Accounts	\$450,777,590	\$506,873,007	\$541,294,407	\$551,697,778	\$560,987,847	\$567,439,069
Employee Benefit Accounts	\$137,612,068	\$151,163,203	\$164,988,126	\$168,291,660	\$172,096,838	\$175,092,606
Service Accounts	\$65,014,727	\$76,747,429	\$68,104,587	\$75,084,103	\$77,409,139	\$78,718,577
Materials and Supplies	\$18,871,464	\$25,218,804	\$43,702,685	\$43,894,704	\$44,759,532	\$45,304,928
Capital Outlay Accounts	\$3,150,060	\$3,262,126	\$172,485	\$281,963	\$280,650	\$292,486
Total Expenditures	\$675,425,909	\$763,264,569	\$818,262,290	\$839,250,208	\$855,534,006	\$866,847,666
Other Uses						
Transfer to Child Care	\$3,200,000	\$500,000	\$3,200,000	\$2,395,250	\$2,395,250	\$2,395,250
Transfer to Capital Reserve Fund	\$23,880,614	\$28,884,494	\$23,884,494	\$16,884,494	\$27,384,494	\$27,384,494
Transfer to Insurance Reserve Fund	\$7,902,608	\$9,446,885	\$11,484,034	\$15,788,936	\$16,051,345	\$16,295,674
Transfer to Technology Fund	\$9,001,776	\$6,821,776	\$8,421,776	\$10,749,986	\$10,235,526	\$10,932,743
Transfer to Property Management Fund	(\$400,000)	(\$200,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)
Transfer to Campus Activity Fund	\$423,121	\$499,769	\$700,000	\$700,000	\$700,000	\$700,000
Transfer to Transportation Fund	\$18,474,650	\$17,418,951	\$21,159,514	\$20,556,274	\$20,192,234	\$20,951,326
Transfer to Food Service Fund	\$1,260,000	\$0	\$1,270,566	\$80,000	\$100,000	\$1,000,000
Total Other Uses	\$63,742,769	\$63,371,875	\$69,720,384	\$66,754,940	\$76,658,849	\$79,259,487
Total Expenditures and Other Uses	\$739,168,678	\$826,636,444	\$887,982,674	\$906,005,148	\$932,192,855	\$946,107,153
Revenue Over / (Under) Expenditures	\$34,487,075	\$1,122,045	(\$32,419,344)	\$9,902	(\$9,179,173)	(\$25,858,472)
Ending Fund Balance	\$212,509,990	\$213,632,035	\$181,251,778	\$181,261,681	\$172,082,508	\$146,224,036
Appropriated Reserves						
TABOR Reserves	\$22,175,060	\$24,799,093	\$26,639,480	\$27,180,154	\$27,965,786	\$28,383,215
School Carry Forward	\$22,747,570	\$27,474,795	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000
Utilities	\$0	\$0	\$950,000	\$950,000	\$950,000	\$950,000
Total Appropriated Reserves	\$44,922,630	\$52,273,888	\$44,589,480	\$45,130,154	\$45,915,786	\$46,333,215
Total Appropriation	\$784,091,308	\$878,910,332	\$932,572,154	\$951,135,302	\$978,108,641	\$992,440,368
Unappropriated/Unassigned Reserves						
Board of Education Policy Reserve	\$29,566,747	\$33,065,458	\$35,519,307	\$36,240,206	\$37,287,714	\$37,844,286
Undesignated Reserve	\$138,020,613	\$128,292,689	\$101,142,991	\$99,891,320	\$88,879,008	\$62,046,535
Total Unappropriated/Unassigned Reserves	\$167,587,360	\$161,358,147	\$136,662,298	\$136,131,526	\$126,166,722	\$99,890,821



2023-24
Proposed Budget –
Capital Projects
Funds



2023-24 Proposed Budget: Capital Reserve Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2025-26</u>
Beginning Fund Balance	\$44,500,275	\$63,907,341	\$105,424,466	\$106,702,555	\$68,107,626	\$19,109,946
Revenue						
Interest Earnings	\$140	\$6,431	\$500,000	\$500,000	\$500,000	\$500,000
Other Revenue	\$1,606,636	\$1,633,755	\$2,400,000	\$2,400,000	\$2,400,000	\$2,400,000
Total Revenue	\$1,606,776	\$1,640,186	\$2,900,000	\$2,900,000	\$2,900,000	\$2,900,000
Expenditures						
Salaries and Benefits	\$0	\$0	\$1,200,000	\$0	\$0	\$0
Office Supplies & Operational Expenses	\$0	\$0	\$651,000			
Facility Improvements	\$2,275,130	\$3,225,541	\$8,343,409	\$50,590,970	\$71,491,596	\$1,777,108
District Utilization	\$258,360	\$12	\$0	\$0	\$0	\$0
New Construction	\$0	\$0	\$8,000,000	\$3,000,000	\$3,000,000	\$0
Vehicles	\$569,974	\$240,698	\$1,584,026	\$690,000	\$690,000	\$690,000
Acquisition - Free Horizon Site	\$22,010	\$1,741,304	\$0	\$0	\$0	\$0
Payment to COP agent	\$3,204,850	\$1,655,000	\$3,208,000	\$3,204,625	\$3,206,750	\$3,204,125
NW Aquatic Center Lease Financing	\$0	\$0	\$769,970	\$1,143,828	\$1,143,828	\$1,143,828
NW Aquatic Center	\$0	\$0	\$2,000,000	\$0	\$0	\$0
Total Expenditures	\$6,330,324	\$6,862,555	\$25,756,405	\$58,629,423	\$79,532,174	\$6,815,061
Non-Operating Revenues / (Expenses)						
Proceeds from Lease Financing	\$0	\$17,605,000	\$0	\$0	\$0	\$0
Operating Transfer In	\$24,130,614	\$29,134,494	\$24,134,494	\$17,134,494	\$27,634,494	\$27,634,494
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Revenues / (Expenses)	\$24,130,614	\$46,739,494	\$24,134,494	\$17,134,494	\$27,634,494	\$27,634,494
Net Income / (Loss)	\$19,407,066	\$41,517,125	\$1,278,089	(\$38,594,929)	(\$48,997,680)	\$23,719,433
Ending Fund Balance	\$63,907,341	\$105,424,466	\$106,702,555	\$68,107,626	\$19,109,946	\$42,829,379

2023-24 Proposed Budget: 2018 Building Fund

	Actual <u>2019-20</u>	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2025-26</u>
¹Beginning Fund Balance	\$336,442,901	\$232,623,849	\$52,528,669	\$7,550,274	\$1,445,658	\$0	\$0
Revenue							
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,011,152	\$253,914	\$18,877	\$0	\$0	\$0	\$0
Bond Premium	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$7,011,152	\$253,914	\$18,877	\$0	\$0	\$0	\$0
Expenditures							
Administration	\$59,474,860	\$0	\$6,688	\$0	\$0	\$0	\$0
Facility Improvements	\$59,474,860	\$56,124,933	\$8,147,028	\$72,067	\$197,224	\$0	\$0
Charter Schools	\$9,003,756	\$18,508,547	\$2,112,637	\$3,355,149	\$924,088	\$0	\$0
District Utilization	\$458,678	\$188,636	\$0	\$0	\$0	\$0	\$0
New Construction	\$41,892,910	\$105,526,978	\$34,730,919	\$3,867,107	\$324,346	\$0	\$0
Total Expenditures	\$170,305,064	\$180,349,094	\$44,997,272	\$7,294,323	\$1,445,658	\$0	\$0
Net Income / (Loss)	(\$163,293,912)	(\$180,095,180)	(\$44,978,395)	(\$7,294,323)	(\$1,445,658)	\$0	\$0
Ending Fund Balance	\$173,148,989	\$52,528,669	\$7,550,274	\$255,951	\$0	\$0	\$0

Footnote:

¹Forecasted beginning fund balance for 2023-24

2023-24 Proposed Budget: 2020 Building Fund

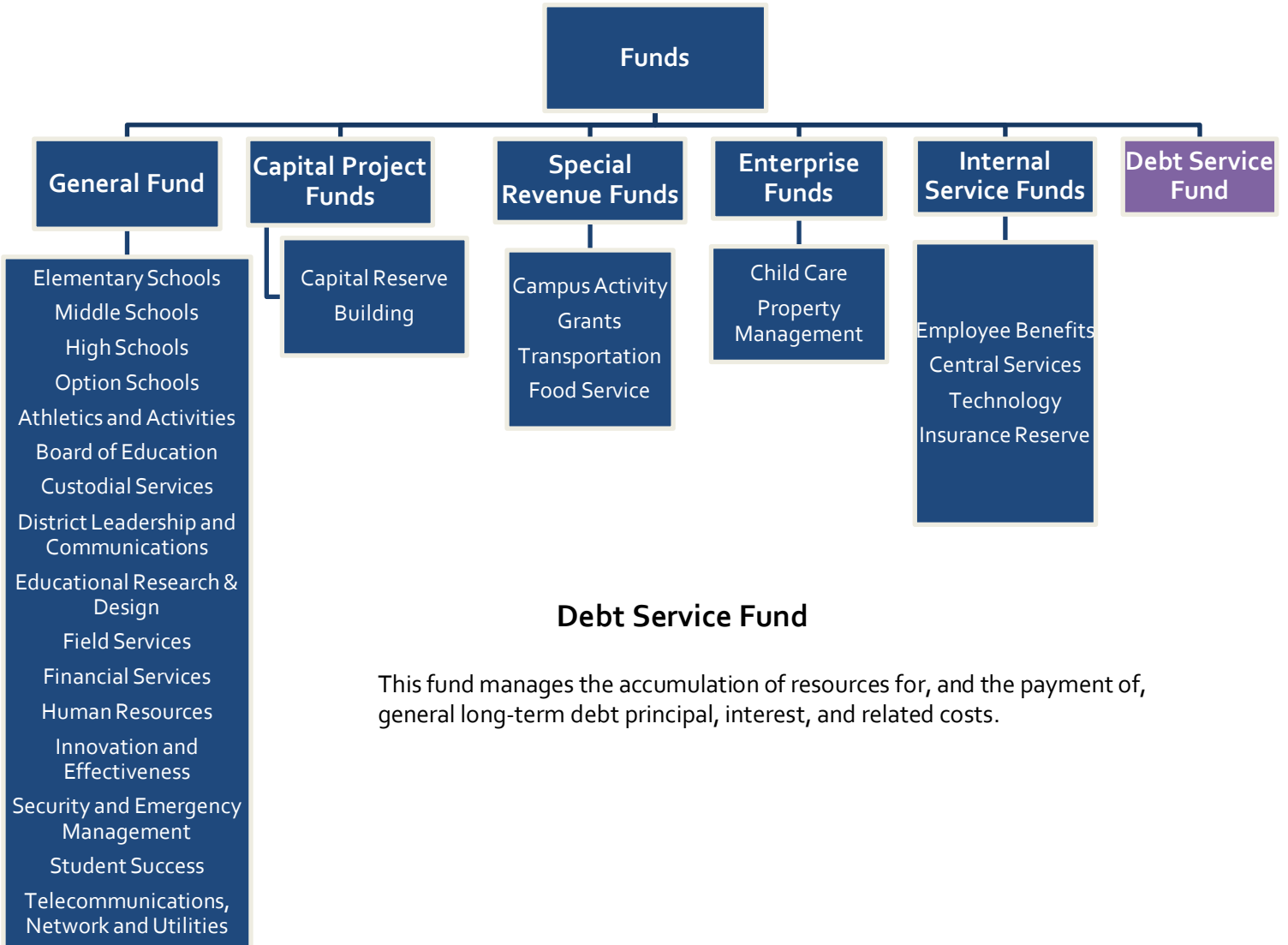
	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2025-26</u>
¹ Beginning Fund Balance	\$0	\$282,959,328	\$150,874,376	\$53,649,780	\$8,279,248	\$0
Revenue						
Bond Proceeds	\$240,510,000	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$84,793	\$84,793	\$1,800,000	\$100,000	\$0	\$0
Bond Premium	\$68,309,148	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$308,903,941	\$84,793	\$1,800,000	\$100,000	\$0	\$0
Expenditures						
Administration	\$0	\$50,914	\$0	\$0	\$8,279,248	\$0
Facility Improvements	\$22,849,310	\$87,794,954	\$106,934,578	\$39,056,247	\$0	\$0
Charter Schools	\$1,281,894	\$5,273,873	\$4,009,455	\$638,719	\$0	\$0
District Utilization	\$0	\$201,014	\$161	\$0	\$0	\$0
New Construction	\$1,813,409	\$38,848,990	\$30,011,000	\$5,775,566	\$0	\$0
Total Expenditures	\$25,944,613	\$132,169,745	\$140,955,194	\$45,470,532	\$8,279,248	\$0
Net Income / (Loss)	\$282,959,328	(\$132,084,952)	(\$139,155,194)	(\$45,370,532)	(\$8,279,248)	\$0
Ending Fund Balance	\$282,959,328	\$150,874,376	\$11,719,182	\$8,279,248	\$0	\$0

Footnote:

¹Forecasted beginning fund balance for 2023-24



2023-24
Proposed Budget –
Debt Service Fund

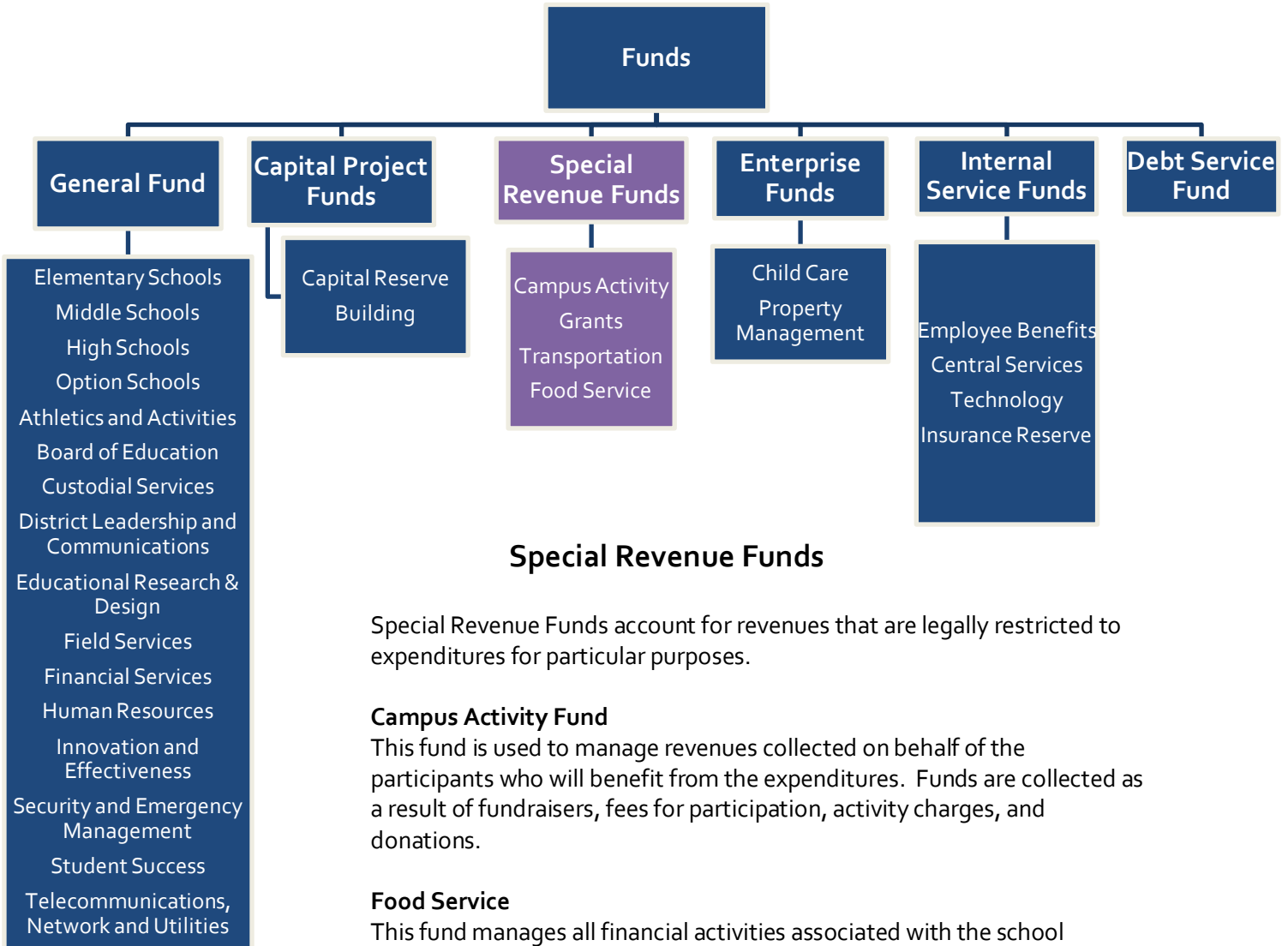


2023-24 Proposed Budget: Debt Service Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2025-26</u>
Beginning Fund Balance	\$76,551,507	\$67,237,567	\$66,781,829	\$66,637,592	\$66,693,355	\$66,749,118
Revenue						
Property Tax	\$68,690,931	\$67,577,680	\$68,000,858	\$67,856,130	\$67,824,172	\$68,449,118
Interest Earnings	\$16,071	\$55,763	\$55,763	\$55,763	\$55,763	\$55,763
Total Revenue	\$68,707,002	\$67,633,443	\$68,056,621	\$67,911,893	\$67,879,935	\$68,504,881
Expenditures						
Principal	\$45,245,000	\$32,485,000	\$33,995,000	\$35,530,000	\$37,220,000	\$38,975,000
Interest and Other	\$36,335,942	\$35,604,181	\$34,205,858	\$32,326,130	\$30,604,172	\$29,474,118
Total Expenditures	\$81,580,942	\$68,089,181	\$68,200,858	\$67,856,130	\$67,824,172	\$68,449,118
Non-Operating Revenues / (Expenses)						
Proceeds from Debt	\$38,930,000	\$0	\$0	\$0	\$0	\$0
Operating Transfer In	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
Payment of Refunded Bond Escrow Agent	(\$35,370,000)	\$0	\$0	\$0	\$0	\$0
Premium from Refunding Bonds	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Revenues / (Expenses)	\$3,560,000	\$0	\$0	\$0	\$0	\$0
Net Income / (Loss)	(\$9,313,940)	(\$455,738)	(\$144,237)	\$55,763	\$55,763	\$55,763
Ending Fund Balance	\$67,237,567	\$66,781,829	\$66,637,592	\$66,693,355	\$66,749,118	\$66,804,881



2023-24
Proposed Budget –
Special Revenue
Funds



Special Revenue Funds

Special Revenue Funds account for revenues that are legally restricted to expenditures for particular purposes.

Campus Activity Fund

This fund is used to manage revenues collected on behalf of the participants who will benefit from the expenditures. Funds are collected as a result of fundraisers, fees for participation, activity charges, and donations.

Food Service

This fund manages all financial activities associated with the school breakfast and lunch program which strives to provide healthy, nutritionally balanced, cost-effective meals to students.

Grants Fund

This fund is used to manage federal, state, and private sector grant programs. Most grant expenditures must be pre-approved through a grant plan; however, some grants are awards that do not require plans.

Transportation Fund

This fund is used to manage all transportation related activity including revenue collected via student transportation fees and school field trips, and expenses for transportation services and fleet maintenance.

2023-24 Proposed Budget: Campus Activity Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2024-26</u>
Beginning Fund Balance	\$12,400,232	\$12,265,967	\$13,057,707	\$13,902,282	\$15,786,695	\$17,700,640
Revenue						
Interest Earnings	\$0	\$0	\$0	\$3,315	\$3,414	\$3,517
Student Activities	\$1,866,768	\$4,832,233	\$6,583,243	\$6,539,377	\$6,735,558	\$6,937,625
Fundraising	\$883,632	\$2,209,291	\$2,883,972	\$3,296,829	\$3,395,734	\$3,497,606
Fees and Dues	\$4,635,238	\$6,859,810	\$10,047,659	\$9,491,818	\$9,776,572	\$10,069,869
Donations	\$3,575,497	\$4,102,018	\$1,749,884	\$5,596,024	\$5,763,905	\$5,936,822
Other Revenue	\$1,385,892	\$1,770,888	\$4,856,828	\$2,393,784	\$2,465,598	\$2,539,566
Total Revenue	\$12,347,027	\$19,774,240	\$26,121,586	\$27,321,147	\$28,140,781	\$28,985,005
Expenditures						
Salary Accounts	\$739,703	\$771,527	\$990,175	\$834,329	\$859,359	\$885,140
Employee Benefit Accounts	\$177,292	\$186,859	\$302,004	\$254,470	\$262,104	\$269,968
Service Accounts	\$3,358,417	\$7,859,449	\$10,237,312	\$11,392,145	\$11,733,909	\$12,085,927
Materials and Supplies	\$8,312,445	\$10,422,906	\$14,177,683	\$13,478,684	\$13,883,045	\$14,299,536
Capital Outlay Accounts	\$316,555	\$441,529	\$469,837	\$377,105	\$388,418	\$400,071
Total Expenditures	\$12,904,412	\$19,682,269	\$26,177,011	\$26,336,734	\$27,126,836	\$27,940,642
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$423,120	\$699,769	\$900,000	\$900,000	\$900,000	\$900,000
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Revenues / (Expenses)	\$423,120	\$699,769	\$900,000	\$900,000	\$900,000	\$900,000
Net Income / (Loss)	(\$134,265)	\$791,740	\$844,575	\$1,884,413	\$1,913,945	\$1,944,363
Ending Fund Balance	\$12,265,967	\$13,057,707	\$13,902,282	\$15,786,695	\$17,700,640	\$19,645,004



Food & Nutrition Services

Colorado State legislation - Proposition FF, now known as Healthy Meals for All, was approved November 2022. This ballot measure provides funding for all student breakfasts and lunches served in district schools who operate the National School Lunch and School Breakfast Programs. Funding will shift from local sources i.e., families/communities to the State. The State will pay the difference between the federal reimbursement rate for paid and reduced priced meals so that it becomes equal to the federal reimbursement for free students. USDA will continue to pay their part of reimbursements for all three categories. The district would see the revenue from the state that students paid in prior years. Even though meals are provided at no cost, the district will still follow all federal program requirements.

2023-24 Proposed Budget: Food Service Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2024-26</u>
¹Beginning Fund Balance	\$5,074,171	\$5,043,523	\$12,140,069	\$12,140,069	\$11,220,275	\$6,952,338
Revenue						
Federal/State Reimbursement	\$14,687,853	\$30,601,175	\$12,410,924	\$10,422,460	\$10,252,460	\$10,252,460
Food Sales	\$390,295	\$2,675,002	\$11,367,534	\$21,620,071	\$21,620,071	\$21,620,071
USDA Commodities	\$1,247,645	\$1,921,325	\$1,644,712	\$1,644,712	\$200,000	\$200,000
Other Revenue	\$90,802	\$81,012	\$145,000	\$295,000	\$265,000	\$265,000
Total Revenue	\$16,416,595	\$35,278,514	\$25,568,170	\$33,982,243	\$32,337,531	\$32,337,531
Expenditures						
Salary Accounts	\$7,585,040	\$10,595,793	\$12,229,702	\$12,857,519	\$13,941,610	\$14,267,417
Employee Benefit Accounts	\$2,662,013	\$3,511,822	\$4,219,247	\$4,435,844	\$4,809,855	\$4,922,259
Service Accounts	\$1,230,733	\$1,600,835	\$1,854,000	\$2,625,000	\$2,664,374	\$2,704,339
Materials and Supplies	\$6,225,228	\$12,322,526	\$12,280,712	\$13,998,674	\$14,208,654	\$14,421,783
Capital Outlay Accounts	\$4,229	\$150,992	\$1,200,000	\$1,065,000	\$1,080,975	\$1,097,190
Total Expenditures	\$17,707,243	\$28,181,968	\$31,783,661	\$34,982,037	\$36,705,468	\$37,412,988
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$1,260,000	\$0	\$1,270,566	\$80,000	\$100,000	\$1,000,000
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Revenues / (Expenses)	\$1,260,000	\$0	\$1,270,566	\$80,000	\$100,000	\$1,000,000
Net Income / (Loss)	(\$30,648)	\$7,096,546	(\$4,944,925)	(\$919,794)	(\$4,267,937)	(\$4,075,457)
Ending Fund Balance	\$5,043,523	\$12,140,069	\$7,195,144	\$11,220,275	\$6,952,338	\$2,876,881

Footnote:

¹Forecasted beginning fund balance for 2023-24

2023-24 Proposed Budget: Grants Fund

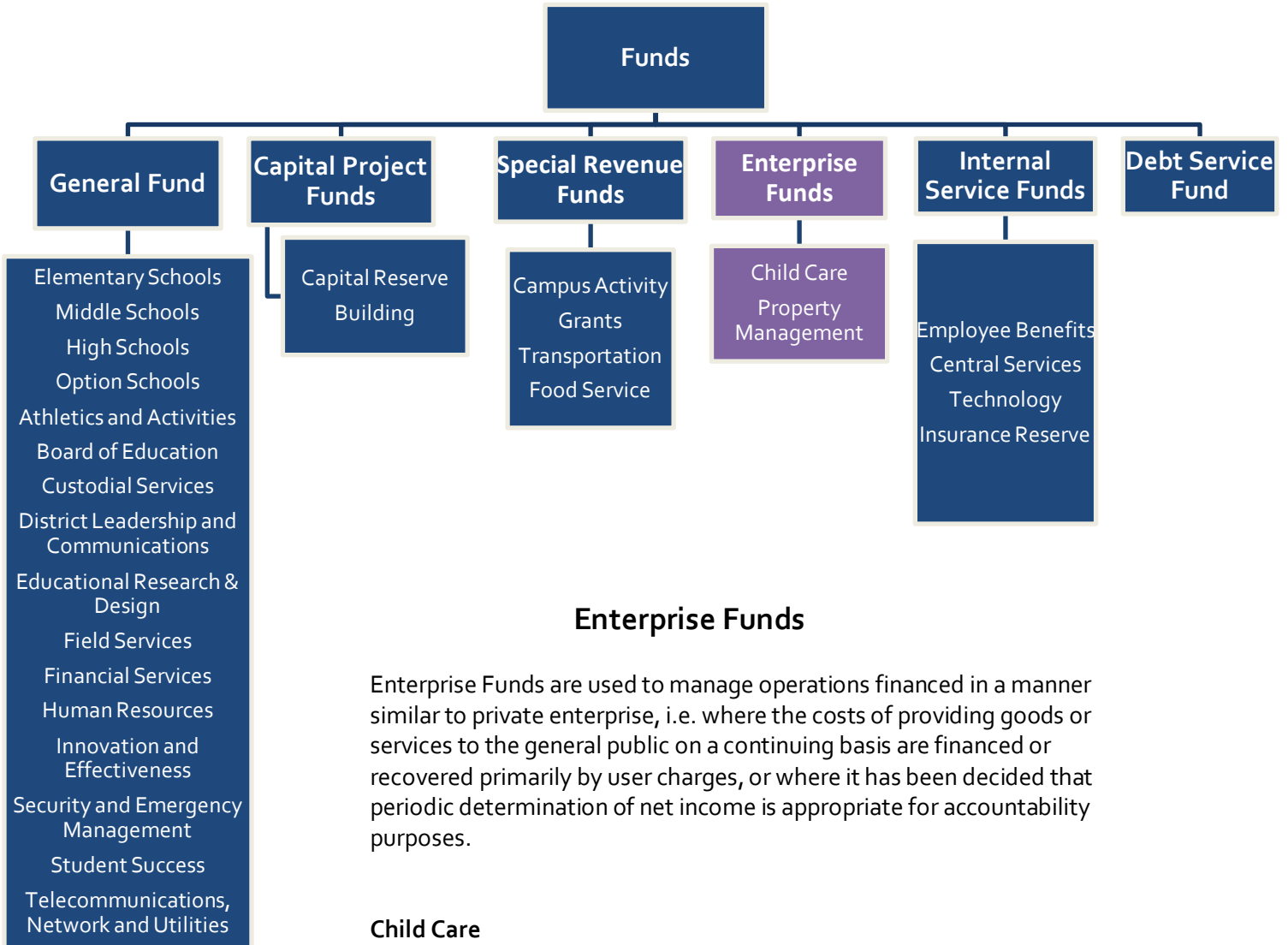
	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2024-26</u>
Beginning Fund Balance	\$11,918,339	\$12,109,485	\$13,373,614	\$13,373,614	\$13,373,614	\$13,373,614
Revenue						
Federal	\$88,636,602	\$57,036,121	\$55,042,433	\$72,898,402	\$47,898,402	\$46,093,322
State	\$9,539,369	\$9,632,589	\$39,637,734	\$10,005,617	\$10,305,786	\$10,305,786
Other Revenue	\$2,342,111	\$751,465	\$1,060,616	\$1,384,017	\$1,937,623	\$2,034,504
Total Revenue	\$100,518,082	\$67,420,175	\$95,740,783	\$84,288,036	\$60,141,811	\$58,433,612
Expenditures						
General Administration	\$6,804,471	\$3,998,930	\$7,985,610	\$7,909,536	\$5,643,669	\$5,483,373
School Administration	\$1,432,305	\$823,370	\$3,218,418	\$600,117	\$428,200	\$416,038
General Instruction	\$48,826,145	\$27,633,728	\$39,958,645	\$29,410,267	\$20,985,027	\$20,388,993
Special Ed Instruction	\$15,237,064	\$14,842,910	\$17,094,190	\$19,416,589	\$13,854,266	\$13,460,765
Instructional Support	\$21,067,027	\$17,129,639	\$21,908,009	\$25,701,336	\$18,338,604	\$17,817,735
Operations and Maintenance	\$6,871,735	\$1,613,347	\$5,358,840	\$1,140,022	\$813,437	\$790,333
Transportation	\$88,189	\$114,122	\$217,071	\$110,167	\$78,607	\$76,374
Total Expenditures	\$100,326,936	\$66,156,046	\$95,740,783	\$84,288,036	\$60,141,811	\$58,433,612
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Revenues / (Expenses)	\$0	\$0	\$0	\$0	\$0	\$0
Net Income / (Loss)	\$191,146	\$1,264,129	\$0	\$0	\$0	\$0
Ending Fund Balance	\$12,109,485	\$13,373,614	\$13,373,614	\$13,373,614	\$13,373,614	\$13,373,614

2023-24 Proposed Budget: Transportation Fund

	<u>Actual</u> <u>2020-21</u>	<u>Actual</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Forecast</u> <u>2024-25</u>	<u>Forecast</u> <u>2024-26</u>
Beginning Fund Balance	\$656,429	\$709,653	\$802,288	\$802,288	\$802,288	\$802,288
Revenue						
State Transportation Revenue	\$5,436,918	\$5,586,138	\$5,147,101	\$5,147,101	\$5,147,101	\$5,147,101
Tuition, Fees & Dues	\$557,441	\$2,496,221	\$3,628,232	\$3,628,232	\$3,628,232	\$3,628,232
Total Revenue	\$5,994,359	\$8,082,359	\$8,775,333	\$8,775,333	\$8,775,333	\$8,775,333
Expenditures						
Salary Accounts	\$13,184,616	\$13,525,213	\$16,910,392	\$16,671,972	\$16,326,486	\$16,811,810
Employee Benefit Accounts	\$4,747,805	\$4,645,093	\$6,003,189	\$5,835,189	\$5,714,269	\$5,884,135
Service Accounts	\$1,581,458	\$3,016,706	\$1,063,880	\$1,253,060	\$1,271,856	\$1,290,934
Materials and Supplies	\$3,526,274	\$3,109,884	\$3,722,386	\$3,711,386	\$3,767,056	\$3,823,562
Capital Outlay Accounts	\$1,375,632	\$1,111,779	\$2,235,000	\$1,860,000	\$1,887,900	\$1,916,218
Total Expenditures	\$24,415,785	\$25,408,675	\$29,934,847	\$29,331,607	\$28,967,567	\$29,726,659
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$18,474,650	\$17,418,951	\$21,159,514	\$20,556,274	\$20,192,234	\$20,951,326
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Revenues / (Expenses)	\$18,474,650	\$17,418,951	\$21,159,514	\$20,556,274	\$20,192,234	\$20,951,326
Net Income / (Loss)	\$53,224	\$92,635	\$0	\$0	\$0	\$0
Ending Fund Balance	\$709,653	\$802,288	\$802,288	\$802,288	\$802,288	\$802,288



2023-24
Proposed Budget –
Enterprise Funds



Enterprise Funds

Enterprise Funds are used to manage operations financed in a manner similar to private enterprise, i.e. where the costs of providing goods or services to the general public on a continuing basis are financed or recovered primarily by user charges, or where it has been decided that periodic determination of net income is appropriate for accountability purposes.

Child Care

This fund manages all financial activities associated with the school-age enrichment before and after school program and preschool.

Property Management

This fund manages all financial activities associated with community use of district buildings, fields, and other facilities.

2023-24 Proposed Budget: Child Care Fund

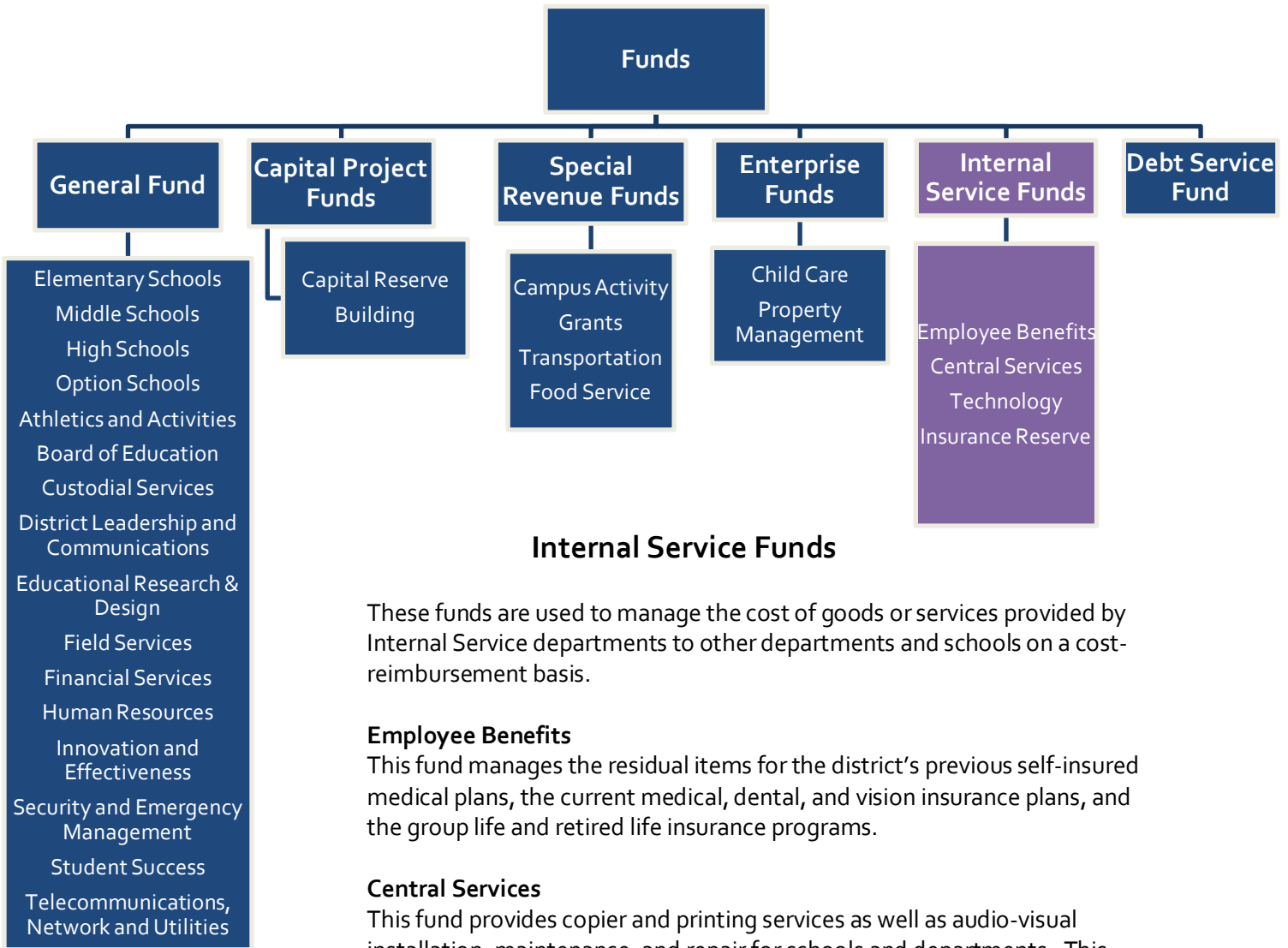
	<u>Actual</u> <u>2020-21</u>	<u>Actual</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>	<u>Budget</u> <u>2023-24</u>	<u>Forecast</u> <u>2024-25</u>	<u>Forecast</u> <u>2025-26</u>
Beginning Fund Balance	\$4,284,930	\$3,656,657	\$3,662,502	\$2,861,620	\$2,032,930	\$1,217,785
Revenue						
Service Contracts	\$911,695	\$908,973	\$1,032,500	\$5,649,000	\$5,931,450	\$6,109,394
Tuition	\$4,109,452	\$7,016,541	\$8,030,483	\$5,406,665	\$5,676,998	\$5,847,308
State Revenue - Other	\$4,543,476	\$7,400,355	\$7,847,200	\$15,858,000	\$16,650,900	\$17,150,427
Earnings On Investments	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$9,564,623	\$15,325,869	\$16,910,183	\$26,913,665	\$28,259,348	\$29,107,129
Expenditures						
Salary Accounts	\$8,793,567	\$9,921,817	\$13,761,199	\$17,956,872	\$18,898,678	\$19,443,432
Employee Benefit Accounts	\$2,888,257	\$3,127,885	\$4,197,166	\$5,428,795	\$5,717,854	\$5,882,342
Service Accounts	\$1,550,171	\$2,485,184	\$2,605,700	\$3,051,205	\$3,096,966	\$3,143,422
Materials and Supplies	\$160,901	\$285,138	\$347,000	\$3,500,733	\$3,553,245	\$3,606,521
Capital Outlay Accounts	\$0	\$0	\$0	\$200,000	\$203,000	\$206,045
Total Expenditures	\$13,392,896	\$15,820,024	\$20,911,065	\$30,137,605	\$31,469,743	\$32,281,762
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$3,200,000	\$500,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
Operating Transfer Out	\$0	\$0	\$0	\$804,750	\$804,750	\$804,750
Total Non-Operating Revenues / (Expenses)	\$3,200,000	\$500,000	\$3,200,000	\$2,395,250	\$2,395,250	\$2,395,250
Net Income / (Loss)	(\$628,273)	\$5,845	(\$800,882)	(\$828,690)	(\$815,145)	(\$779,383)
Ending Fund Balance	\$3,656,657	\$3,662,502	\$2,861,620	\$2,032,930	\$1,217,785	\$438,402

2023-24 Proposed Budget: Property Management Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2024-26</u>
Beginning Fund Balance	\$5,852,108	\$5,666,624	\$5,880,339	\$6,401,296	\$6,885,922	\$7,330,550
Revenue						
Service Contracts	\$1,022,151	\$2,143,271	\$2,614,400	\$2,614,400	\$2,614,400	\$2,614,400
Total Revenue	\$1,022,151	\$2,143,271	\$2,614,400	\$2,614,400	\$2,614,400	\$2,614,400
Expenditures						
Salary Accounts	\$231,574	\$741,665	\$533,596	\$561,436	\$592,086	\$606,479
Employee Benefit Accounts	\$74,129	\$89,155	\$153,597	\$162,088	\$171,436	\$175,826
Service Accounts	\$53,964	\$184,957	\$379,079	\$379,079	\$379,079	\$379,079
Materials and Supplies	\$197,968	\$263,779	\$377,171	\$377,171	\$377,171	\$377,171
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$557,635	\$1,279,556	\$1,443,443	\$1,479,774	\$1,519,772	\$1,538,555
Non-Operating Revenues / (Expenses)						
Operating Transfer In						
Operating Transfer Out	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,001
Total Non-Operating Revenues / (Expenses)	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,001
Net Income / (Loss)	(\$185,484)	\$213,715	\$520,957	\$484,626	\$444,628	\$425,844
Ending Fund Balance	\$5,666,624	\$5,880,339	\$6,401,296	\$6,885,922	\$7,330,550	\$7,756,394



2023-24
Proposed Budget –
Internal Service
Funds



Internal Service Funds

These funds are used to manage the cost of goods or services provided by Internal Service departments to other departments and schools on a cost-reimbursement basis.

Employee Benefits

This fund manages the residual items for the district’s previous self-insured medical plans, the current medical, dental, and vision insurance plans, and the group life and retired life insurance programs.

Central Services

This fund provides copier and printing services as well as audio-visual installation, maintenance, and repair for schools and departments. This internal service fund receives no direct General Fund operating transfers. Revenue is received based on billings to schools and departments for services rendered.

Technology

This fund manages the many technology systems, infrastructure, support, and maintenance to provide technology services and solutions that support the district’s educational and business goals.

Insurance Reserve

This fund is authorized by state law to allow the district to maintain an insurance reserve for self-insured purposes and to fund liability, workers’ compensation, and property insurance premiums.

2023-24 Proposed Budget: Benefits Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2025-26</u>
Beginning Fund Balance	\$11,529,709	\$11,028,792	\$11,820,071	\$10,875,243	\$6,799,576	\$3,215,451
Revenue						
Insurance Premiums	\$6,552,113	\$7,514,318	\$21,789,780	\$21,692,085	\$22,192,085	\$22,692,085
Total Revenue	\$6,552,113	\$7,514,318	\$21,789,780	\$21,692,085	\$22,192,085	\$22,692,085
Expenditures						
Salary Accounts	\$76,233	\$116,334	\$134,326	\$127,053	\$135,511	\$139,603
Employee Benefit Accounts	\$6,375,440	\$6,067,822	\$20,163,782	\$22,742,199	\$22,742,199	\$22,742,199
Service Accounts	\$593,801	\$526,962	\$2,426,500	\$2,888,500	\$2,888,500	\$2,888,500
Materials and Supplies	\$7,556	\$11,921	\$10,000	\$10,000	\$10,000	\$10,000
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$7,053,030	\$6,723,039	\$22,734,608	\$25,767,752	\$25,776,210	\$25,780,302
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$1
Total Non-Operating Revenues / (Expenses)	\$0	\$0	\$0	\$0	\$0	\$1
Net Income / (Loss)	(\$500,917)	\$791,279	(\$944,828)	(\$4,075,667)	(\$3,584,125)	(\$3,088,216)
Ending Fund Balance	\$11,028,792	\$11,820,071	\$10,875,243	\$6,799,576	\$3,215,451	\$127,235

2023-24 Proposed Budget: Central Services Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2024-26</u>
Beginning Fund Balance	\$1,782,865	\$1,395,444	\$1,552,172	\$1,480,171	\$1,223,404	\$869,819
Revenue						
Fees, Charges, and Other Revenue	\$1,628,499	\$2,743,733	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Total Revenue	\$1,628,499	\$2,743,733	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Expenditures						
Salary Accounts	\$634,653	\$785,890	\$918,482	\$958,273	\$1,009,406	\$1,029,251
Employee Benefit Accounts	\$194,434	\$239,209	\$280,138	\$292,273	\$307,868	\$313,922
Service Accounts	\$329,423	\$330,285	\$432,160	\$520,725	\$528,534	\$536,463
Materials and Supplies	\$857,410	\$1,231,621	\$1,441,221	\$1,485,496	\$1,507,777	\$1,530,393
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,015,920	\$2,587,005	\$3,072,001	\$3,256,767	\$3,353,585	\$3,410,029
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$1
Total Non-Operating Revenues / (Expenses)	\$0	\$0	\$0	\$0	\$0	\$1
Net Income / (Loss)	(\$387,421)	\$156,728	(\$72,001)	(\$256,767)	(\$353,585)	(\$410,028)
Ending Fund Balance	\$1,395,444	\$1,552,172	\$1,480,171	\$1,223,404	\$869,819	\$459,791

2023-24 Proposed Budget: Information Technology Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2025-26</u>
Beginning Fund Balance	\$11,333,890	\$10,763,554	\$10,112,082	\$9,126,215	\$9,126,215	\$9,126,215
Revenue						
Billing for Services	\$221,826	\$286,305	\$250,000	\$250,000	\$250,000	\$250,000
Infrastructure Support	\$18,311,447	\$19,594,128	\$19,601,249	\$19,601,248	\$19,601,247	\$19,601,246
Telecom	\$2,282,501	\$2,282,502	\$2,282,503	\$2,282,504	\$2,282,505	\$2,282,506
Other Revenue	\$630,317	\$2,308,069	\$300,000	\$300,000	\$300,000	\$300,000
Total Revenue	\$21,446,091	\$24,471,004	\$22,433,752	\$22,433,752	\$22,433,752	\$22,433,752
Expenditures						
Salary Accounts	\$13,698,832	\$13,670,452	\$15,155,324	\$15,257,976	\$14,725,786	\$15,105,222
Employee Benefit Accounts	\$3,931,133	\$3,939,103	\$4,851,499	\$4,713,709	\$4,533,258	\$4,649,885
Service Accounts	\$9,065,558	\$9,949,223	\$9,401,845	\$10,896,025	\$11,059,463	\$11,225,357
Materials and Supplies	\$4,322,680	\$4,385,474	\$2,432,727	\$2,316,028	\$2,350,771	\$2,386,032
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$31,018,203	\$31,944,252	\$31,841,395	\$33,183,738	\$32,669,278	\$33,366,496
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$9,001,776	\$6,821,776	\$8,421,776	\$10,749,986	\$10,235,526	\$10,932,743
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$1
Total Non-Operating Revenues / (Expenses)	\$9,001,776	\$6,821,776	\$8,421,776	\$10,749,986	\$10,235,526	\$10,932,744
Net Income / (Loss)	(\$570,336)	(\$651,472)	(\$985,867)	\$0	\$0	\$0
Ending Fund Balance	\$10,763,554	\$10,112,082	\$9,126,215	\$9,126,215	\$9,126,215	\$9,126,215

2023-24 Proposed Budget: Insurance Fund

	Actual <u>2020-21</u>	Actual <u>2021-22</u>	Budget <u>2022-23</u>	Budget <u>2023-24</u>	Forecast <u>2024-25</u>	Forecast <u>2024-26</u>
Beginning Fund Balance	\$4,172,945	\$2,412,177	\$1,534,546	\$960,731	\$960,731	\$960,731
Revenue						
Fees & Other Revenue	\$955,591	\$1,188,205	\$750,000	\$42,000	\$42,000	\$42,000
Total Revenue	\$955,591	\$1,188,205	\$750,000	\$42,000	\$42,000	\$42,000
Expenditures						
Salary Accounts	\$547,562	\$729,853	\$579,654	\$501,581	\$528,222	\$538,391
Employee Benefit Accounts	\$157,006	\$201,301	\$176,795	\$152,982	\$161,107	\$164,209
Service Accounts	\$9,861,486	\$10,450,882	\$11,801,400	\$14,956,373	\$15,180,716	\$15,408,425
Materials and Supplies	\$52,913	\$130,685	\$250,000	\$220,000	\$223,300	\$226,649
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$10,618,967	\$11,512,721	\$12,807,849	\$15,830,936	\$16,093,345	\$16,337,674
Non-Operating Revenues / (Expenses)						
Operating Transfer In	\$7,902,608	\$9,446,885	\$11,484,034	\$15,788,936	\$16,051,345	\$16,295,674
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Revenues / (Expenses)	\$7,902,608	\$9,446,885	\$11,484,034	\$15,788,936	\$16,051,345	\$16,295,674
Net Income / (Loss)	(\$1,760,768)	(\$877,631)	(\$573,815)	\$0	\$0	\$0
Ending Fund Balance	\$2,412,177	\$1,534,546	\$960,731	\$960,731	\$960,731	\$960,731