



**Jefferson County School District, No. R-1**

1829 Denver West Drive, Bldg. 27

Golden, Colorado 80401

[www.jeffcopublicschools.org](http://www.jeffcopublicschools.org)

**2022-23**  
**Adopted Budget**

Presented to the Board of Education

June 8, 2022

Stephanie Schooley..... President  
Mary Parker ..... First Vice President  
Susan Miller..... Second Vice President  
Paula Reed.....Secretary  
Danielle Varda ..... Treasurer  
  
Tracy Dorland.....Superintendent

Prepared by the Budget Office  
Brenna Copeland, Chief Financial Officer



June 8, 2022

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

### **Transmittal of the 2022-23 Budget**

We are pleased to present the 2022-23 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 K-12 school district in the state of Colorado serving 78,480 students annually across our district-run and charter schools. The district is located approximately 10 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 2022 population of Jefferson County is just over 593,000.

Jeffco operates a wide variety of facilities including 153 schools plus two outdoor education laboratories across 168 campuses, bus terminals, stadiums, district offices, and operational and training facilities. The district is also 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. Additional detailed staffing information can be found later in this document.

### **Budget Process & Timeline**

The process to create the 2022-23 budget began in fall 2021 with financial and economic updates to the Board of Education including funding estimates and plans for community engagement. The past several years have brought significant declines in enrollment for Jeffco and many other districts in the state of Colorado. Since enrollment drives school funding, it is important for Jeffco to monitor enrollment carefully and plan for long-term sustainability by adjusting services to match enrollment levels.

Community outreach is always a focus of budget development in Jeffco. Beginning in the fall of 2021, 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 the public website.

### **Jeffco Funding**

Revenue projections and assumptions are based on information from the state of Colorado School Finance Act, anticipated enrollment changes, and other data points such as student demographics. This budget includes an assumed 3.5% inflationary increase to the base per pupil funding, a \$182 million reduction to the statewide budget stabilization factor, and new funding in the special education categorical funds based on recent legislation. These additional amounts are partially offset by a decrease in our funded count. The funded count is an average of five years' enrollment and given rapid declines, the average will predictably decline for several years as it catches up to the actual enrollment figure.

### **Our People: Our Strength**

Jeffco recognizes that our people are the most essential part of the educational experience we provide students. In the increasingly competitive market for talent, the Board of Education has authorized compensation increases which honor our staff and improve our ability to attract and retain top talent to educate our students. At the time of budget adoption, negotiations with the Jefferson County Education Association (JCEA) and the Jeffco Education Support Professional Association (JESPA), independently of one another, were still under way with the intention of reaching agreement soon. The 2022-23 Adopted Budget includes a placeholder of \$63 million in compensation increases for our employees. Once negotiations conclude, it may be necessary to adjust this figure through a future budget amendment.

### **Student Centered Budgeting**

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 that provide direct services to students. This blended approach to budgeting empowers school leaders and communities to understand the specific needs of their schools and prioritize their budget towards staff and materials that will make the biggest difference for their students.

### **Budgeting for Outcomes**

Departments in Jeffco use a budgeting process called Budgeting for Outcomes (BFO). With the BFO process, departments identify the different activities they perform, how the activities link to the strategic plan, and the outcomes expected from the activities. As a note, many of the staff carried in departmental budgets work full-time at our school sites. Funding requests for increases or new activities must specify how the new initiative will improve or be more efficient, how it supports the strategic plan, and suggestions for how to fund the new proposal.

### **Reserves**

One of the key tools used for weathering economic change is to maintain adequate financial reserves. In the past three years, supplemental funding and disrupted operations have both contributed to growing reserves at the district level. The 2022-23 budget expects to deploy approximately \$28 million in reserves towards core expenditures. This represents approximately 13% of the total reserve balance of approximately \$212 million. Certain parts of our reserves are restricted, including the mandatory 3% TABOR reserve. Going forward, the district will need to work to bring ongoing expenditures closer to expected ongoing revenues. This will involve careful planning and important public conversations about how to reduce costs.

Members of the Board of Education  
June 8, 2022

### **Summary**

The district continues to focus on supporting our students and moving toward the identified goals in our strategic plan, Jeffco Thrives 2025. This budget represents our plan for the 2022-23 school year and includes a number of assumptions and expectations. Budgetary assumptions change over time and it is often necessary to revise the budget over the course of the school year. We reasonably expect that we will need to prepare and adopt a revised budget by January 31, 2023. The district welcomes dialogue with our community, our staff and our students in the iterative process to improve this budget and develop the budget for next year.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Brenna Copeland". The signature is written in a cursive, flowing style.

Brenna Copeland  
Chief Financial Officer

# 2022-23 Adopted Budget

## Table of Contents

<b>Description:</b>	<u>Page</u>
Mission, Vision, and Values .....	5
School District Overview.....	6
Enrollment .....	14
Organizational Overview .....	17
Full-Time Equivalents .....	22
Sources of Funding .....	24
Budget Development Process .....	36
School Allocations.....	44
Fund Structure & Financial Policies.....	49
General Fund .....	55
Capital Projects Funds.....	59
Debt Service Fund.....	64
Special Revenue Funds.....	67
Enterprise Funds.....	73
Internal Service Funds.....	77

## 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 are starting 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.

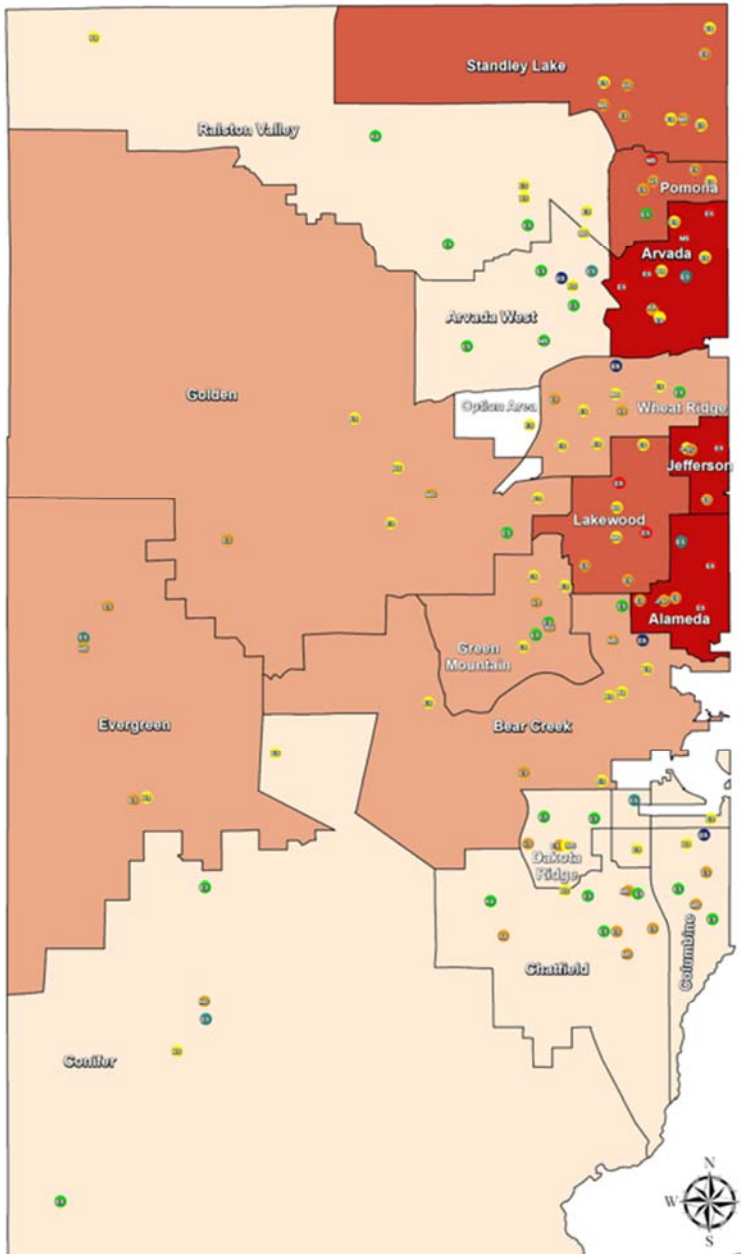
**Integrity:** In Jeffco, acting with integrity creates honesty, trust, responsibility, and a spirit of transparency. It is a constant commitment to do the right thing for our students, staff, families, and community.

**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 Strategic Plan Framework outlines the **District's four priority areas and guiding focuses (A-F)** aligned to each priority area. Under each guiding focus are **strategic outcomes** and **aligned indicators of a thriving district, a thriving school, and/or a thriving graduate**.

**Jefferson County Public Schools Map and Membership Change from 2020-21 to 2021-22**



**Percent Change in Membership by School and Articulation Area from 2020-21 to 2021-22**

**Schools**

**% Membership Change from 2020**

- -18.01% to -11.46% (10 schools)
- -11.45% to -4.91% (37 schools)
- -4.90% to 0.00% (45 schools)
- 0.01% to 8.18% (23 schools)
- 8.19% to 14.73% (6 schools)
- 14.74% to 21.28% (4 schools)

**Articulation Areas**

**% Membership Change from 2020**

- -8.52% to -6.56%
- -6.55% to -4.59%
- -4.58% to -2.62%
- -2.61% to -0.64%

\*Membership includes PK-12 and does not include Irwin PK, charter, option, or special schools.

# Jefferson County Public Schools School List

## Elementary

Elementary	2020-21	2021-22	YoY Change %
Adams ES	334	329	(1.5%)
Allendale ES	129	0	(100.0%)
Belmar School Of Integrated Arts	226	211	(6.6%)
Bergen Meadow Primary	256	281	9.8%
Bergen Valley International	240	226	(5.8%)
Blue Heron ES	385	383	(0.5%)
Campbell ES	176	194	10.2%
Colorow ES	198	189	(4.5%)
Columbine Hills ES	306	309	1.0%
Coronado ES	443	419	(5.4%)
Deane ES	372	305	(18.0%)
Devinny ES	463	466	0.6%
Dutch Creek ES	271	276	1.8%
Edgewater ES	328	285	(13.1%)
Eiber ES	321	281	(12.5%)
Elk Creek ES	344	358	4.1%
Emory ES	421	386	(8.3%)
Fairmount ES	586	592	1.0%
Fitzmorris ES	184	155	(15.8%)
Foothills ES	262	254	(3.1%)
Fremont ES	195	234	20.0%
Glennon Heights ES	170	156	(8.2%)
Governor's Ranch ES	305	331	8.5%
Green Gables ES	221	259	17.2%
Green Mountain ES	219	209	(4.6%)
Hackberry Hill ES	385	367	(4.7%)
Hutchinson ES	259	277	6.9%
Kendallvue ES	335	314	(6.3%)
Kendrick Lakes ES	368	369	0.3%
Kullerstrand ES	213	189	(11.3%)
Kyffin ES	453	472	4.2%
Lasley ES	355	293	(17.5%)
Lawrence ES	264	261	(1.1%)
Leawood ES	291	337	15.8%
Little ES	273	246	(9.9%)
Lukas ES	272	247	(9.2%)
Lumberg ES	336	316	(6.0%)
Maple Grove ES	334	326	(2.4%)
Marshdale ES	294	307	4.4%
Meiklejohn ES	492	469	(4.7%)
Mitchell ES	548	531	(3.1%)
Molholm ES	275	254	(7.6%)
Mortensen ES	352	317	(9.9%)
Mt. Carbon ES	380	398	4.7%



Elementary Cont'd	2020-21	2021-22	YoY Change %
New Classical Academy at Vivian	145	144	(0.7%)
Normandy ES	321	305	(5.0%)
Parmalee ES	274	261	(4.7%)
Parr ES	247	245	(0.8%)
Patterson ES	378	357	(5.6%)
Peak Expeditionary School at Pennington	188	228	21.3%
Peck ES	193	166	(14.0%)
Peiffer ES	236	234	(0.8%)
Powderhorn ES	493	448	(9.1%)
Prospect Valley ES	416	414	(0.5%)
Ralston ES	268	252	(6.0%)
Red Rocks ES	275	265	(3.6%)
Rooney Ranch ES	481	469	(2.5%)
Rose Stein ES	249	273	9.6%
Ryan ES	360	349	(3.1%)
Secrest ES	238	261	9.7%
Semper ES	312	303	(2.9%)
Shaffer ES	482	514	6.6%
Shelton ES	425	405	(4.7%)
Sheridan Green ES	292	269	(7.9%)
Sierra ES	461	445	(3.5%)
Slater ES	236	230	(2.5%)
South Lakewood ES	379	324	(14.5%)
Stevens ES at WR	314	328	4.5%
Stober ES	248	239	(3.6%)
Stony Creek ES	351	372	6.0%
Stott ES	280	290	3.6%
Swanson ES	231	227	(1.7%)
Thomson ES	228	194	(14.9%)
Ute Meadows ES	365	389	6.6%
Van Arsdale ES	404	414	2.5%
Vanderhoof ES	361	370	2.5%
Warder ES	369	372	0.8%
Weber ES	272	253	(7.0%)
Welchester ES	274	262	(4.4%)
West Jefferson ES	239	261	9.2%
West Woods ES	531	540	1.7%
Westgate ES	383	365	(4.7%)
Westridge ES	390	411	5.4%
Wilmore-Davis ES	255	243	(4.7%)
Wilmot ES	311	289	(7.1%)
Witt ES	267	257	(3.7%)
<b>Total Elementary</b>	<b>27,256</b>	<b>26,615</b>	<b>(2.4%)</b>

### Kindergarten through 8

K-8	2020-21	2021-22	YoY Change %
Arvada K-8	617	554	(10.2%)
Bear Creek K-8	998	956	(4.2%)
Bradford Int	307	315	2.6%
Bradford Pri	438	402	(8.2%)
Coal Creek Canyon K-8	119	118	(0.8%)
Three Creeks K-8	913	964	5.6%
<b>Total K-8</b>	<b>3,392</b>	<b>3,309</b>	<b>(2.4%)</b>

### Middle

Middle	2020-21	2021-22	YoY Change %
Bell MS	858	778	(9.3%)
Carmody MS	706	640	(9.3%)
Creighton MS	817	780	(4.5%)
Deer Creek MS	666	603	(9.5%)
Drake MS	927	935	0.9%
Dunstan MS	899	830	(7.7%)
Evergreen MS	638	588	(7.8%)
Everitt MS	546	521	(4.6%)
Falcon Bluffs MS	657	620	(5.6%)
Ken Caryl MS	849	785	(7.5%)
Mandalay MS	538	486	(9.7%)
Moore MS	562	492	(12.5%)
North Arvada MS	565	479	(15.2%)
Oberon MS	697	674	(3.3%)
Summit Ridge MS	1,013	1,006	(0.7%)
Wayne Carle MS	583	528	(9.4%)
West Jefferson MS	554	496	(10.5%)
<b>Total Middle</b>	<b>12,075</b>	<b>11,241</b>	<b>(6.9%)</b>

## High

Options	2020-21	2021-22	YoY Change %
Brady Exploration	269	212	(21.2%)
Dennison ES	623	609	(2.2%)
D'Evelyn Jr/Sr	1,132	1,119	(1.1%)
Foster Dual Language PK-8 School	399	358	(10.3%)
Free Horizon Montessori PK-8	415	440	6.0%
Jeffco Open Elem	237	228	(3.8%)
Jeffco Open Sec	316	315	(0.3%)
Jeffco Virtual	374	1,446	286.6%
Long View	29	16	(44.8%)
Manning	673	678	0.7%
McLain HS	350	397	13.4%
Warren Tech	36	28	(22.2%)
Warren Tech North	6	9	50.0%
Warren Tech South	0	6	N/A
<b>Total Option</b>	<b>4,859</b>	<b>5,861</b>	<b>20.6%</b>

## Pre-Kindergarten, Options, Charters and Other Schools

Pre-Kindergarten	2020-21	2021-22	YoY Change %
Anderson Pre-K	60	0	(100.0%)
Irwin Pre-K	51	20	(60.8%)
Litz Pre-K	40	0	(100.0%)
<b>Total Pre-K</b>	<b>151</b>	<b>20</b>	<b>(86.8%)</b>

Options	2020-21	2021-22	YoY Change %
Brady Exploration	269	212	(21.2%)
Dennison ES	623	609	(2.2%)
D'Evelyn Jr/Sr	1,132	1,119	(1.1%)
Foster Dual Language PK-8 School	399	358	(10.3%)
Free Horizon Montessori PK-8	415	440	6.0%
Jeffco Open Elem	237	228	(3.8%)
Jeffco Open Sec	316	315	(0.3%)
Jeffco Virtual	374	1,446	286.6%
Long View	29	16	(44.8%)
Manning	673	678	0.7%
McLain HS	350	397	13.4%
Warren Tech	36	28	(22.2%)
Warren Tech North	6	9	50.0%
Warren Tech South	0	6	N/A
<b>Total Option</b>	<b>4,859</b>	<b>5,861</b>	<b>20.6%</b>

	2020-21	2021-22	YoY Change %
<b>Charters</b>			
Addenbrooke	874	819	(6.3%)
Collegiate	433	415	(4.2%)
Compass Golden	419	420	0.2%
Compass Wheat Ridge	289	288	(0.3%)
Doral	197	168	(14.7%)
Excel	529	506	(4.3%)
Great Work Montessori	211	237	12.3%
Jefferson Academy	2,347	2,346	(0.0%)
Lincoln	773	779	0.8%
Montessori Peaks	399	425	6.5%
Mountain Phoenix	654	620	(5.2%)
New America	122	113	(7.4%)
Rocky Mountain Academy	370	376	1.6%
Rocky Mountain Deaf	69	72	4.3%
Two Roads	576	605	5.0%
Woodrow Wilson	830	771	(7.1%)
<b>Total Charter</b>	<b>9,092</b>	<b>8,960</b>	<b>(1.5%)</b>

	2020-21	2021-22	YoY Change %
<b>Special Schools</b>			
Connections	11	18	63.6%
Jeffco Transition Services	0	129	N/A
Miller Special	91	100	9.9%
Mountview	11	13	18.2%
Sobesky at Stevens	131	124	(5.3%)
<b>Total Special</b>	<b>244</b>	<b>384</b>	<b>57.4%</b>

## Jeffco Demographics, Statistics & Outcomes

Student Demographics	2021
American Indian / Alaska Native	0.5%
Asian	3%
Black	1%
Hispanic	25%
White	66%
Native Hawaiian / Pacific Islander	0.15%
Multiple Races	4%

Our Teachers	2021
Highly Qualified*	99%
Have Masters Degrees	57%
Have PhDs	1.1%

\* According to Federal No Child Left Behind Requirements

### Student Achievement

US News \* World Report 2021 ranks two Jeffco high schools in their top Colorado schools list:

- #1 – D’Evelyn Jr./Sr. High School
- #15 – Evergreen High School
- #24 – Ralston Valley High School

National Blue Ribbon School for 2020, Exemplary High Performing School – D’Evelyn Jr./Sr. High School

Niche’s 2021 Top Colorado K-12 Schools rankings:

- #3 – D’Evelyn Jr./Sr. High School
- #17 – Lakewood High School
- #19 – Evergreen High School

Graduation Rates	2018	2019	2020	2021
Colorado	81%	81%	82%	82%
Jeffco	85%	85%	85%	86%

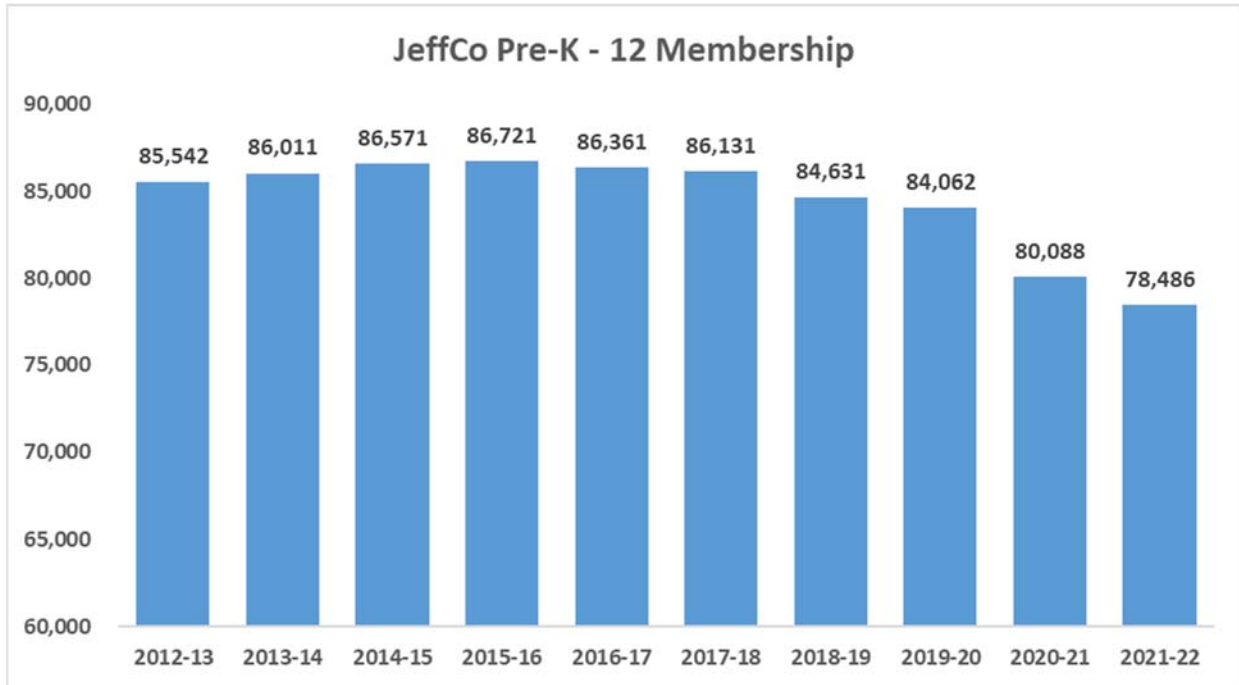
Dropout Rates	2018	2019	2020	2021
Colorado	2%	2%	2%	2%
Jeffco	2%	1%	2%	2%

Free and Reduced Lunch Rates	2018	2019	2020	2021
Colorado	41%	42%	42%	40%
Jeffco	31%	31%	31%	31%

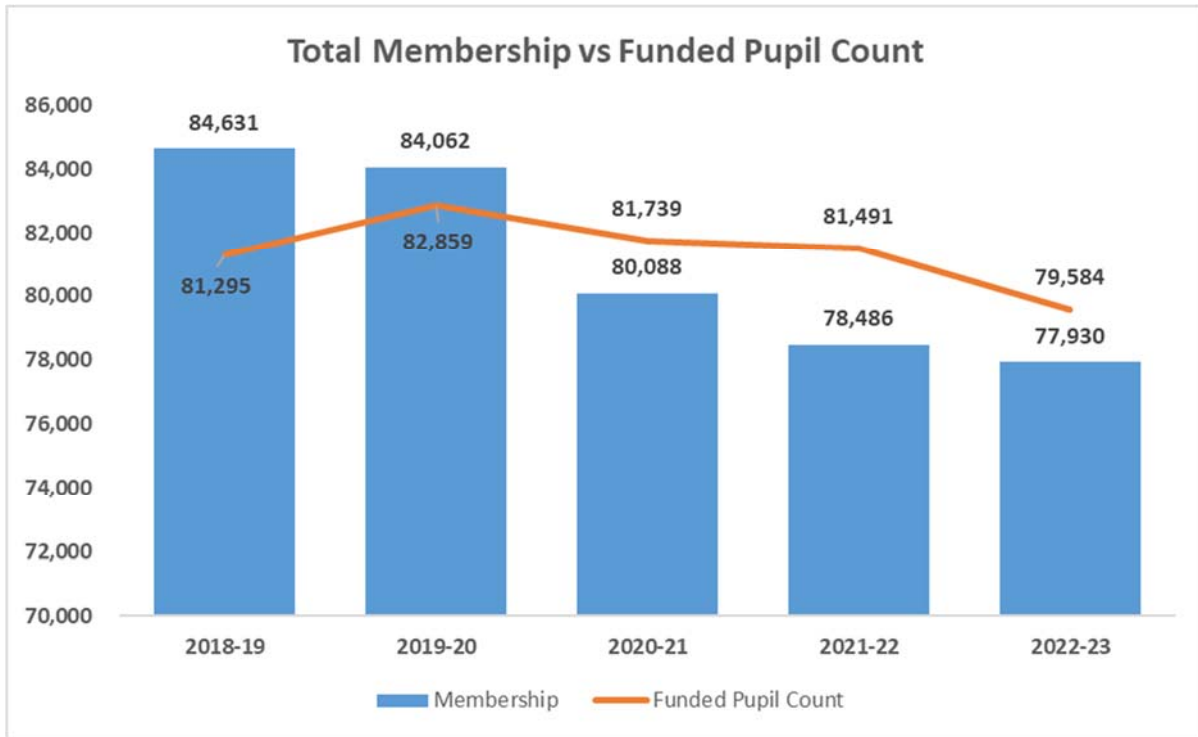


## Enrollment

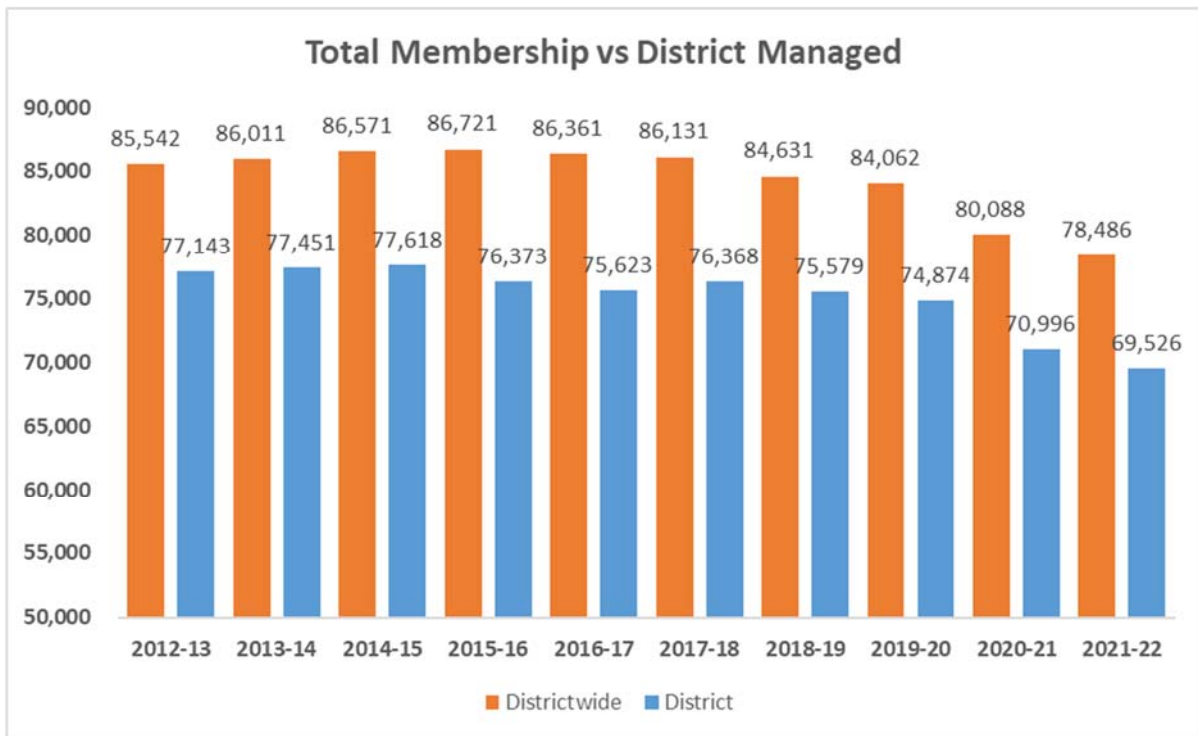
Student enrollment at Jeffco has been steadily decreasing over the last six years. In 2020-21, Jeffco lost approximately 3,974 students districtwide and a further 1,602 in 2021-22. Current projections indicate the trend will continue for the foreseeable future although expectations are that the trend line will flatten significantly. The graph below illustrates the total student membership which is the total number of students actively enrolled and attending Jeffco in preschool through 12th grade.



In Colorado, school districts are funded based on the count of students known as the funded pupil count. Student numbers progress through several layers of adjustments between membership and funded count. For example, the full time equivalent (FTE) count is adjusted to remove students who are ineligible for funding and for students who may be only attending part-time. The result is the single-year FTE student count. Beginning in 2020-21, funded pupil count is higher than membership due to the state per pupil funding formula. That formula smooths the impact of declining enrollment in school districts in Colorado by using the higher of the actual funded pupil count or the average of the prior 5 years. The district expects this trend to continue until the 2024-25 school year.

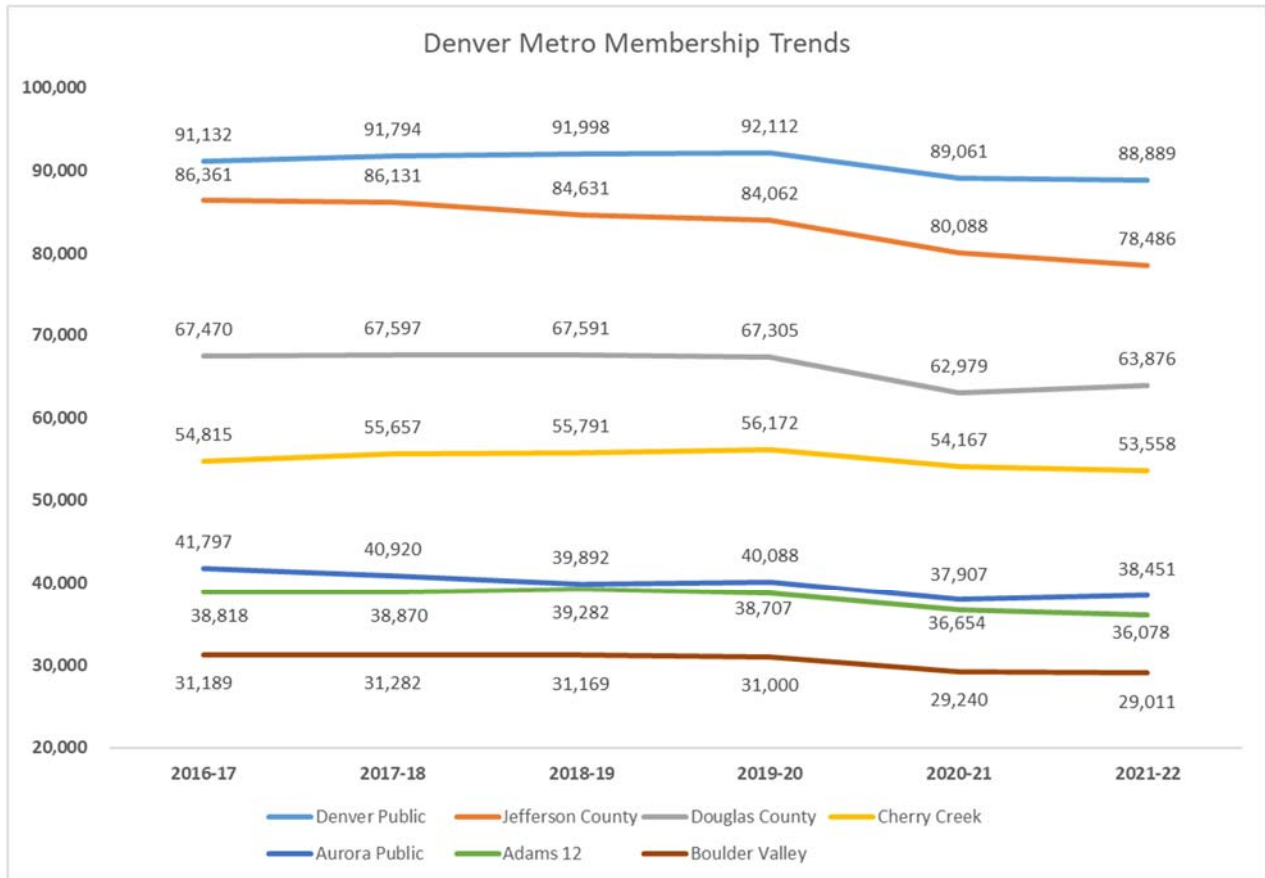


Jeffco enrollment is comprised of students that attend 148 district-operated schools as well 16 charter schools. Students that attend charter schools are included in the total enrollment, or membership, of the district. The chart below shows the total membership and the membership that attend district-operated schools.





Most Denver metro school districts have experienced declining enrollment over the last five years. -The below chart shows membership of the seven largest school districts in the metro area.



**Enrollment of Top Ten Largest Front Range School Districts (Pre-K-12)**

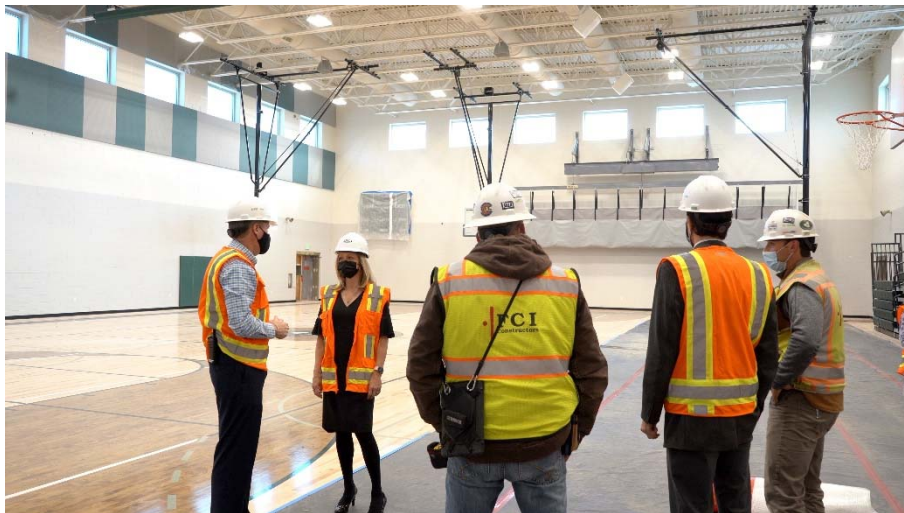
District	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Denver County 1	91,132	91,794	91,998	92,112	89,061	88,889
Jefferson County R-1	86,347	86,112	84,623	84,048	80,088	78,486
Douglas County RE 1	67,470	67,597	67,591	67,305	62,979	63,876
Cherry Creek 5	54,815	55,657	55,791	56,172	54,167	53,558
Adams-Arapahoe 28J	41,797	40,920	39,892	40,088	37,907	38,451
Adams 12 Five Star	38,818	38,870	39,282	38,707	36,654	36,078
St. Vrain Valley RE 1J	32,171	32,421	32,639	32,855	31,312	32,406
Boulder Valley RE 2	31,189	31,282	31,169	31,000	29,240	29,011

## Organizational Overview

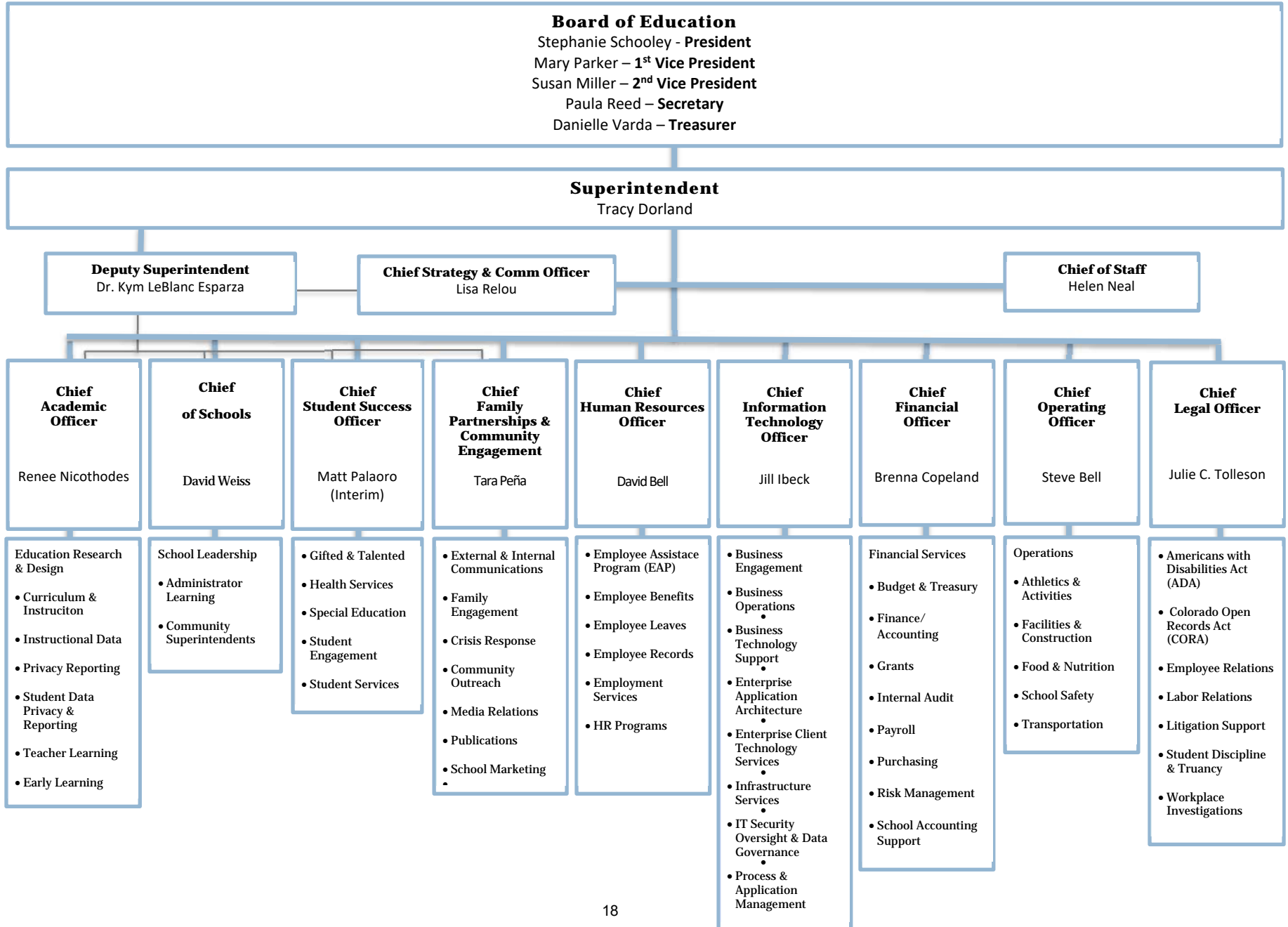
Jeffco Public Schools is a local government organization that serves the students and communities of Jefferson and Broomfield Counties. The district operates within guidelines and compliance set forth by overseeing state agencies such as the Colorado Board of Education and the Colorado Department of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

At the district level, the executive, decision-making structure comes in the form of a five-member Jefferson County Board of Education. Each board member represents one of the five regions of the county. The district's Board of Education sets Board policy and executive limitations, authorizes the allocation of district resources, approves contracts with our employee associations, and is available for community comment and inquiries. Board members are elected at-large to staggered, four-year terms.

Operational management is handled by the superintendent who is appointed by the Board of Education to serve as the chief executive officer. The superintendent and other key executives make up Jeffco's Cabinet. The Cabinet is responsible for the day-to-day operations of the schools and departments including personnel appointments, financial and operational decisions, and direction within the pre-approved scope of the Board of Education.



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**  
**1<sup>st</sup> 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**  
**2<sup>nd</sup> 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 21 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.



**2022-23**  
**Adopted Budget –**  
**Full Time**  
**Equivalents (FTE)**

**2022-23 Adopted Budget: Full Time Equivalents (FTE) in Departmental Budgets**

	<u>Budget</u> <u>2019-20</u>	<u>Budget</u> <u>2020-21</u>	<u>Budget</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>
Accountant I	1.0	1.0	1.0	1.0
Administrative Assistant	12.0	11.0	11.0	11.0
Administrator	9.0	11.0	10.0	11.0
Alarm Monitor	12.0	12.0	12.0	12.0
Assistant Director	17.0	17.0	18.8	18.8
Assistant Principal	3.0	3.4	2.5	2.5
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	2.0
Campus Supervisor	86.0	86.0	80.0	81.5
Chief Officer	10.0	10.0	9.0	9.0
Clerk	1.0	1.0	1.0	1.0
Coordinator - Administrative	18.0	17.0	20.0	21.0
Coordinator - Classified	4.0	4.0	4.0	4.0
Coordinator - Licensed	13.0	13.0	14.3	14.3
Counselor	62.5	69.0	68.0	69.0
Custodian	464.5	464.5	464.5	467.5
Dean	-	-	1.0	1.0
Director	40.0	40.0	39.5	40.5
Executive Director	10.5	12.5	11.5	11.5
Group Leader	14.0	14.0	14.0	14.0
Instructional Coach	8.0	8.0	8.0	8.0
Investigator	2.0	2.0	2.0	2.0
Manager	36.5	35.5	37.5	36.5
Nurse	46.0	47.1	47.1	47.1
Occupational Therapist	28.3	29.3	29.3	29.3
Physical Therapist	12.1	12.1	12.1	12.1
Principal	2.0	2.0	2.0	2.0
Psychologist	52.1	45.3	47.3	47.3
Resource Teachers	82.4	83.4	79.0	80.0
School Secretary	3.8	3.8	4.3	4.3
Secretary	18.0	17.0	13.0	13.0
Security Officer	23.0	23.0	22.0	22.0
Social Worker	79.0	79.0	82.5	82.5
Special Interpreter/Tutor	-	-	-	0.8
Specialist - Classified	18.8	21.2	19.0	19.0
Speech Therapist	118.4	126.4	129.9	129.9
Superintendent	1.0	1.0	2.0	2.0
Supervisor	2.0	2.0	2.0	2.0
Teacher	443.1	443.1	445.3	445.3
Teacher Librarian	2.5	3.5	2.5	2.5
Technical Specialist	36.5	38.5	36.5	40.5
Technicians Classified	70.8	69.6	72.3	74.8
Trades Technician	148.0	148.0	136.0	137.0
<b>Total</b>	<b>2,020.7</b>	<b>2,036.0</b>	<b>2,022.5</b>	<b>2,039.2</b>

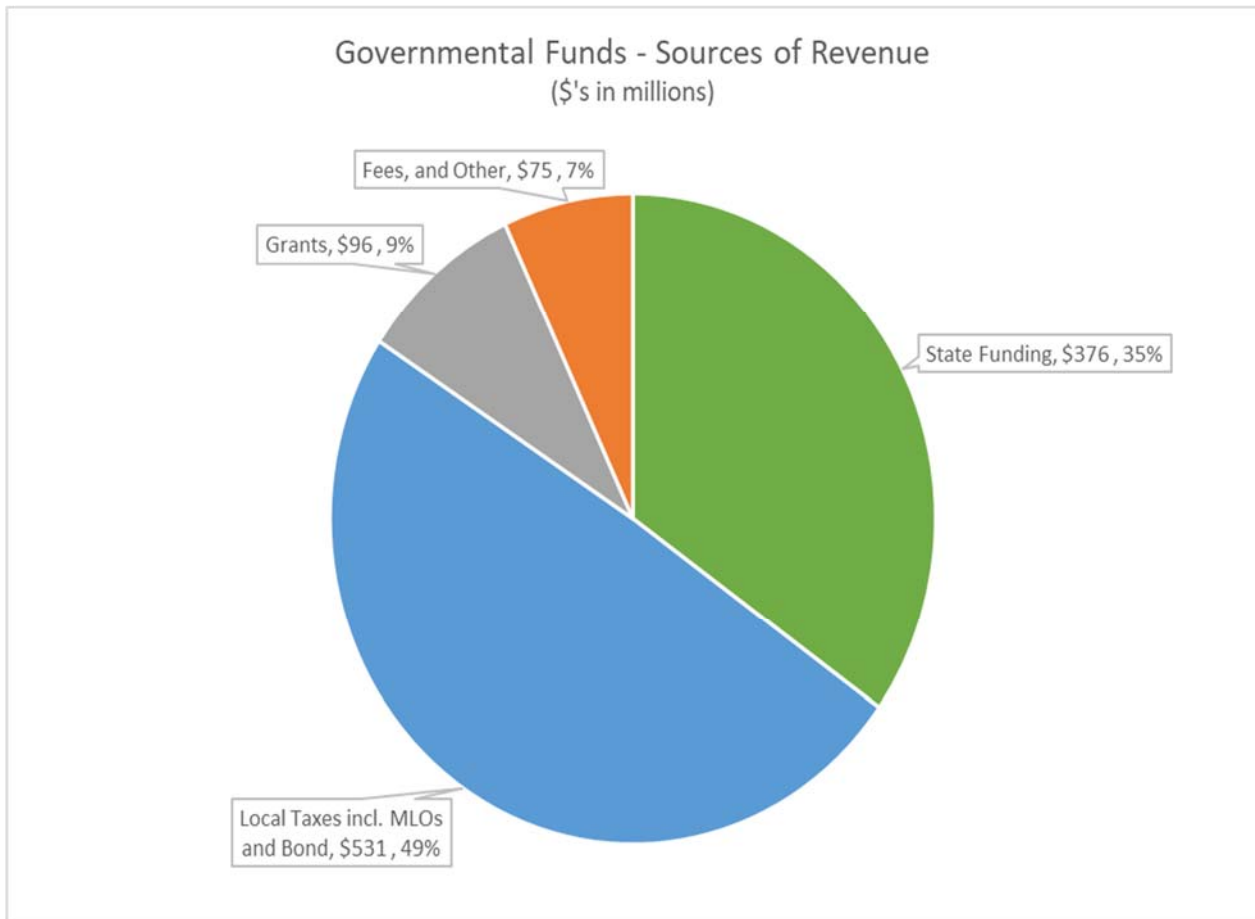


## Sources of Funding

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

- Total Program Funding comprised of Local Taxes and State funding
- Mill Levy Overrides approved by voters
- State Categoryals (Special Education, Transportation, Gifted & Talented, etc.)
- Grants and Other Sources of Funding including fees, interest income and other

The fund structure of the district separates funds into two types: governmental and non-governmental. While there are a number of requirements GASB requires for the determination of the type of fund, the primary differentiator is that governmental funds receive outside revenue and non-governmental funds are funded through internal transfers of funds. The following chart shows the proportion of revenue from each funding source across all governmental funds.



The General Fund comprises the majority of funding in the district and is generally considered to be the operating funds. The following chart shows the sources of revenue for the general fund. Approximately 54% of the general fund revenue comes directly from local taxes.

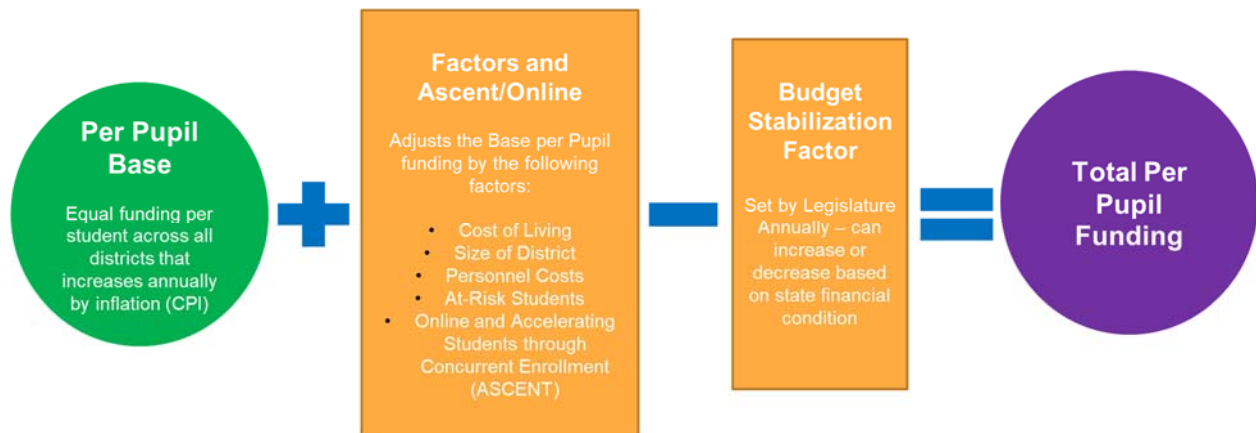
### Colorado School Finance Act and State Legislation

School funding in Colorado is determined annually per legislation and referred to as the School Finance Act. The Act prescribes total program funding using a per-pupil funding formula and accounts for the majority of Colorado school funding each year. To accommodate revenue challenges, the state incorporated what has been titled the Budget Stabilization Factor into the school finance funding formula. This formulaic factor was introduced by the state to help balance its budget by proportionately reducing the prescribed funding levels for each school district. The factor was implemented in 2010-11 to reduce the level of K-12 funding so those funds could be used for other state funding needs while remaining within legal limits of the School Finance Act funding formula. The statewide funding deficit gap as evidenced by the budget stabilization factor grew for four years during the Great Recession, peaking at 16 percent (\$1B) in 2012-13. From 2013-14 through 2019-20, the state had made progress in reducing the stabilization factor.



The factor was implemented in 2010-11 to reduce the level of K-12 funding so those funds could be used for other state funding needs while remaining within legal limits of the School Finance Act funding formula. The statewide funding deficit gap as evidenced by the budget stabilization factor grew for four years during the Great Recession, peaking at 16 percent (\$1B) in 2012-13. From 2013-14 through 2019-20, the state had made progress in reducing the stabilization factor.

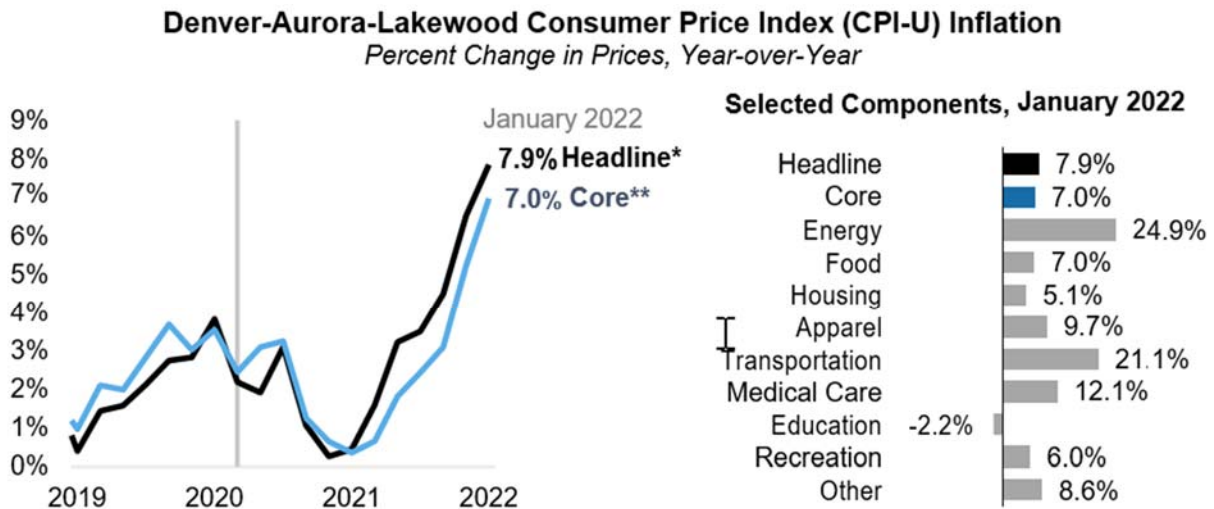
### Core Components of School Finance Act



## Impacts of State Economics to Total Program Funding

### Economic Outlook<sup>1</sup>

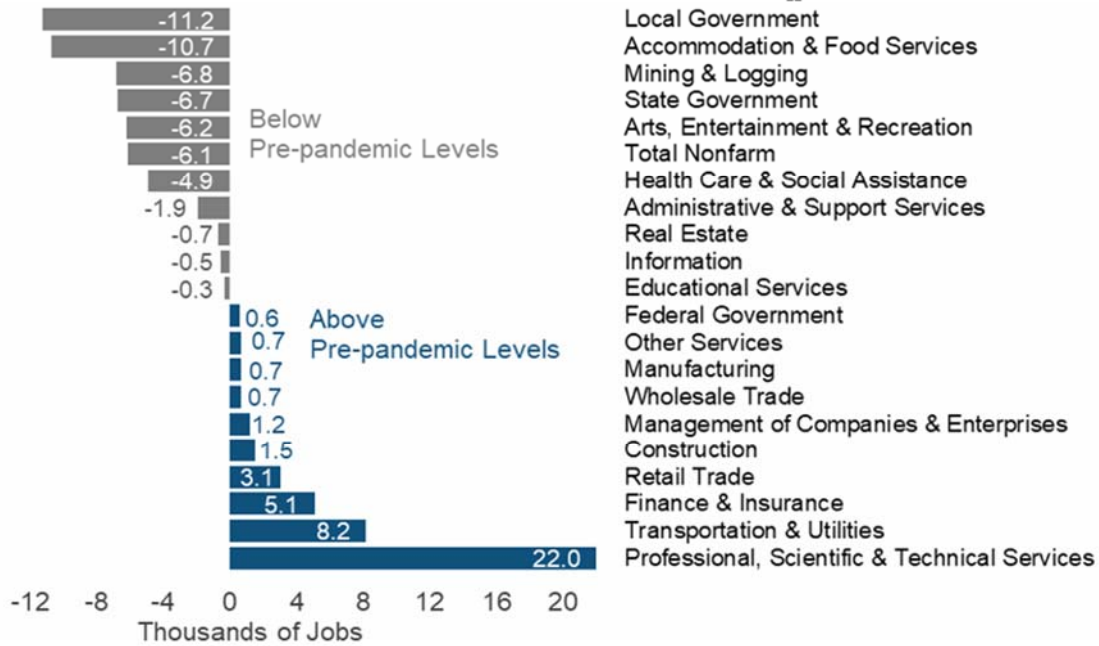
The U.S. and Colorado economies continue to show growth across most sectors as the pandemic approaches an endemic phase. Yet, new and elevated risks to the economic recovery have emerged with the war in Ukraine, which has shocked global commodity markets and poses a new source of global economic uncertainty. Inflation has increasingly come into view as a major concern for businesses and consumers. In addition to wage pressures from the tight labor market, and elevated goods prices due to pandemic-induced supply-chain disruptions and strong global demand, the war in Ukraine has caused inflationary pressures to spike further by impacting crude oil, agricultural, and metals markets. The economic impacts of the geopolitical conflict will depend on the duration and escalation of conflict, which poses significant downside risks to global economic and financial markets.



*Source: U.S. Bureau of Labor Statistics. A bi-monthly series of Denver-Aurora-Lakewood CPI data became available starting in 2018. \*Headline inflation includes all products and services. \*\*Core inflation excludes food and energy prices.*

The “Great Reconsideration” continues in labor markets, with elevated quits, retirements, and job switching. Workers are slowly increasing hours and taking on additional jobs, yet work is slow to normalize to pre-pandemic levels of activity for the hardest-hit industries, and employers are struggling to find needed help. While the tight labor market is producing sizable wage gains, many households are increasingly drawing down savings, as inflationary pressures are outpacing wage growth for most.

**Change from Pre-pandemic Levels in Colorado Employment by Industry**  
*Change from February 2020 to January 2022*



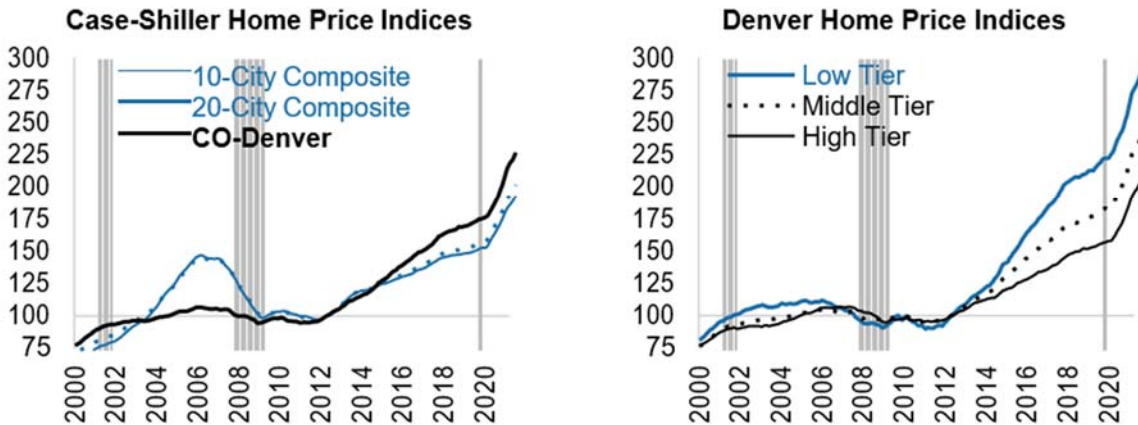
Source: U.S. Bureau of Labor Statistics with Legislative Council Staff calculations. Data are seasonally adjusted.

The pandemic is expected to ease further in 2022 as populations across the country and globe edge toward herd immunity and higher levels of vaccination. The pandemic is expected to have more geographically and industry-isolated impacts, instead of broad-based impacts and to ease throughout the forecast period.

Home prices surged in 2021, increasing affordability issues. Housing prices around the country skyrocketed in 2021, a product of high household savings, low interest rates, demographic contributors, pandemic distortions, and demand that has substantially outstripped supply. Many homebuyers accumulated considerable savings during 2020, when opportunities for discretionary spending were choked by public health restrictions. This, along with pandemic-inspired relocations, have increased competition for national housing stock limited by rising construction costs and supply chain disruptions, exacerbating several years of home starts lagging household growth. The impacts of those supply and demand mismatches on the housing market have been severe. The Case-Shiller 20-city composite home price index increased by 18.5 percent over the 12 months ending in December 2021, considerably outpacing even the fastest periods of home price appreciation during the 2000s.

Colorado's home prices are likewise soaring, by an average of 20.3 percent in 2021, slightly outpacing national rates of appreciation. In Denver, increases have been fairly consistent across homes priced at different levels (Figure 19, right). While real estate values have surged statewide, the Federal Housing Finance Agency reports the fastest rates of appreciation in Pueblo (+23.8 percent), Colorado Springs (+22.3 percent), and Grand Junction (+22.1 percent), compared with slower rates of growth in Boulder (+16.7 percent), Fort Collins (+17.9 percent) and Greeley (+18.7 percent) over the year ending in the fourth quarter of 2021.

**Selected Home Price Indicators**  
*Index 100 = July 2012*



Source: S&P Dow Jones Indices LLC. Data are seasonally adjusted.

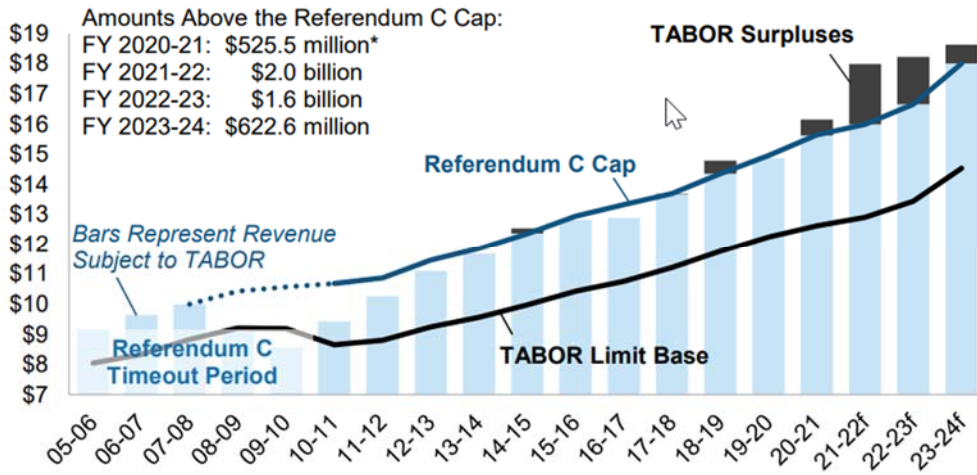
Colorado’s economic growth in perspective. Prior to the pandemic-induced recession, Colorado had enjoyed more than a decade of strong economic growth, outpacing most other states in the nation across economic indicators, including employment, personal income, and GDP growth. Coming off of these strong levels of growth, in the near-term the state is likely to slip from the list of the top five to ten states by most major indicators toward a nationwide average. Slower growth is expected because the state is growing from a higher relative base of economic activity. Additionally, after a decade of double-digit growth in home prices and strong growth in rent prices, high housing costs across many regions of the state will pose headwinds to jobs growth in many of the less affordable regions of the state.

<sup>1</sup> Excerpted from the March 2022 Legislative Council Economic & Revenue Forecast – March 17, 2022

**FY 2022-23. Total Program Budget**

The March 2022 forecast from the state was less promising than the previous forecast in December. While still positive, impacts from inflation and fears for the impact on the economic recovery from the war in Ukraine have dampened expectations. Although the state forecast is promising, risks remain. Policy changes and impacts on potential caps on income tax remain unknowns, and additional revenue will be constrained by the Referendum C Cap, with the state forecasting high levels of TABOR refunds in the future under current policies.

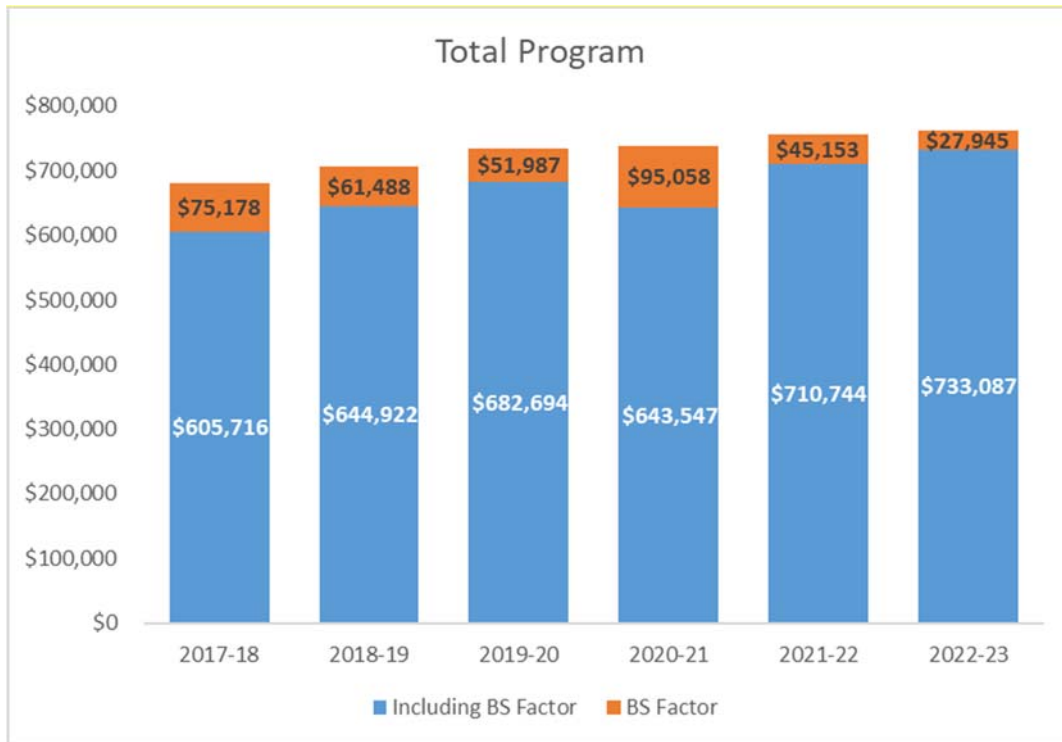
**TABOR Revenue, TABOR Limit Base, and the Referendum C Cap**  
*Dollars in Billions*



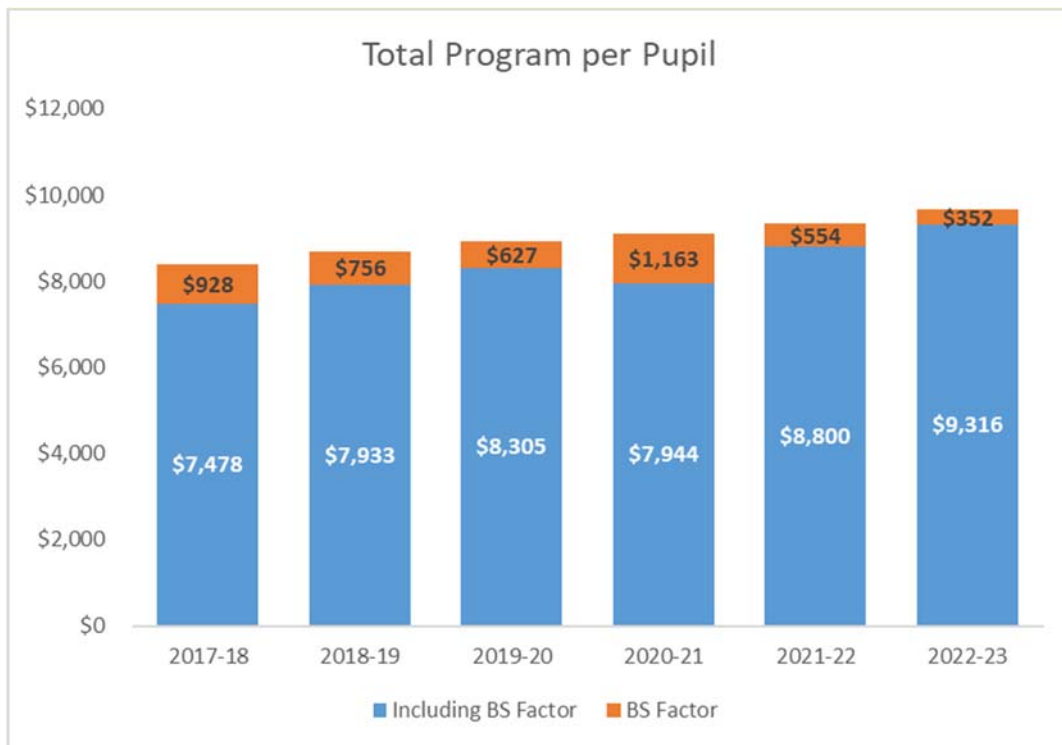
Source: Office of the State Controller and Legislative Council Staff. f = Forecast.  
\*The refund amount for FY 2020-21 differs from surplus amount because it includes \$22.4 million in under-refunds from prior TABOR surpluses.

The primary changes included in the State of Colorado budget for FY 2022-23 includes an inflation rate of 3.5% applied to the base rate for all students in the state as well as a decrease in the Budget Stabilization Factor of \$182M. The following charts show the net impacts of these changes to Total Program funding:

**JEFFCO State of Colorado — Total Program K-12 Education Funding**



**Total Per Pupil — Jeffco Public Schools**



## Property Taxes and Mill Levy Overrides

### Jefferson County General Information

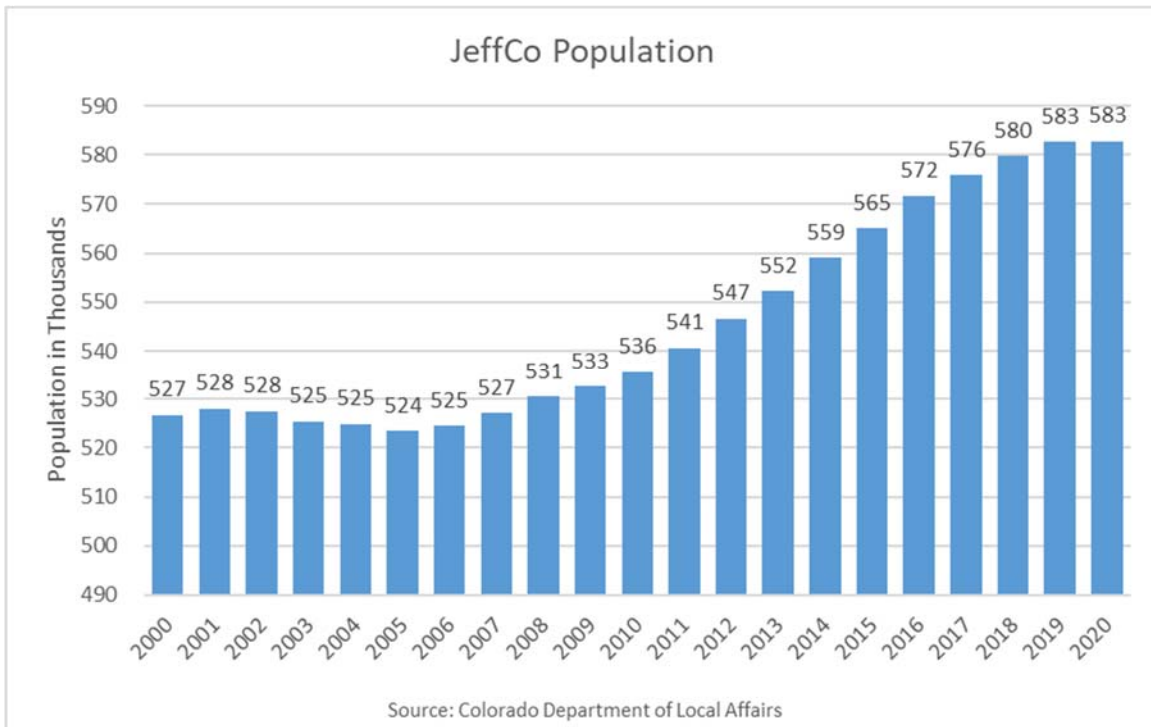
Jefferson County, Colorado, covers over 773 square miles and is located just to the west of the Denver metropolitan area along the foothills of the Rocky Mountains. Jefferson County is diverse, offering both urban areas that skirt the Denver metropolitan area and rural areas. There are 29 open space 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 close proximity to the world-renowned ski resorts of the Colorado Rockies.



Jefferson County, Colorado

### Population Demographics

There are many cities and areas that make up Jefferson County, which is the fourth most populated county in Colorado. The larger areas include: Arvada, Bow Mar, Edgewater, Golden, Lakeside, Lakewood, Littleton, Morrison, Mountain View, Superior, Westminster, and Wheat Ridge. The remaining parts of Jefferson County are considered to be unincorporated. The following graph illustrates the change in population for Jefferson County.

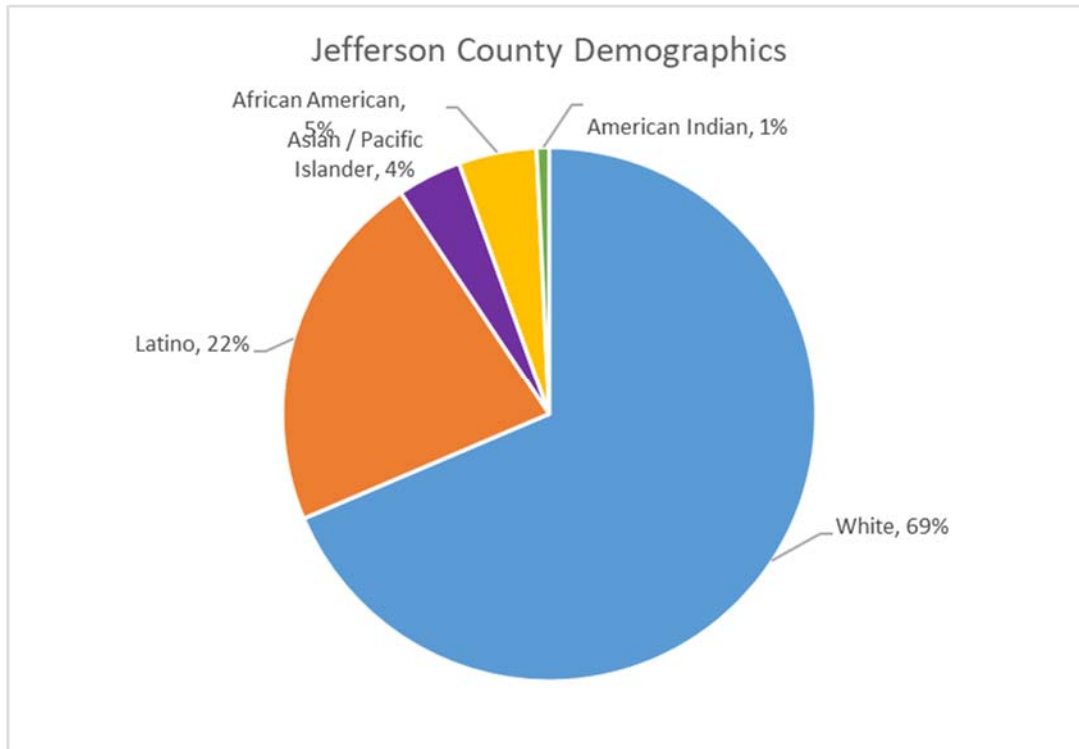


Source: Jefferson County, Colorado State Demographers



## Cultural Diversity

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



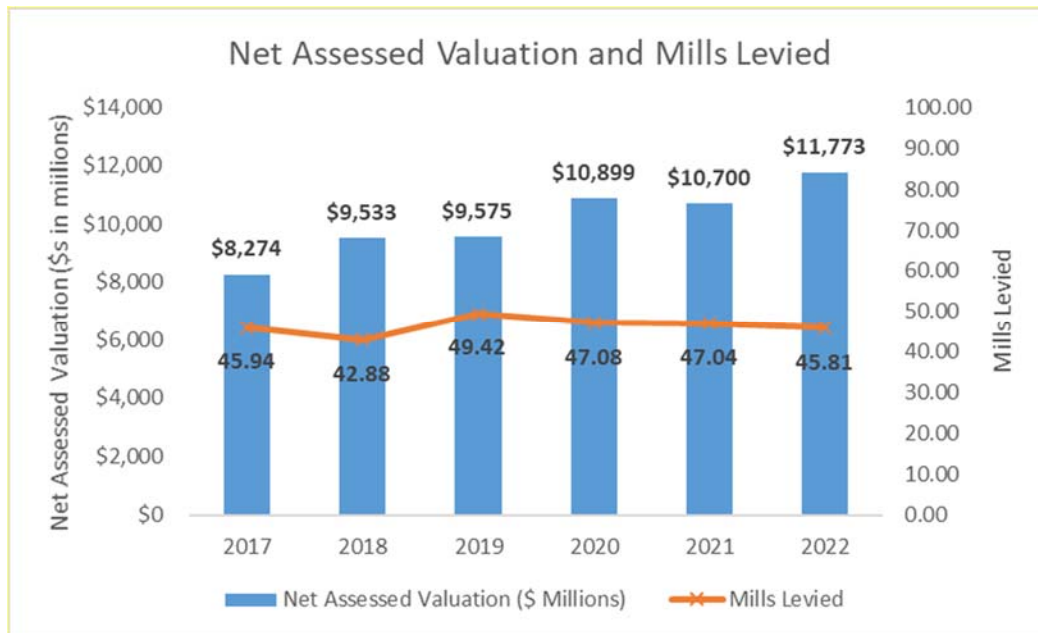
Source: U.S. Census Bureau

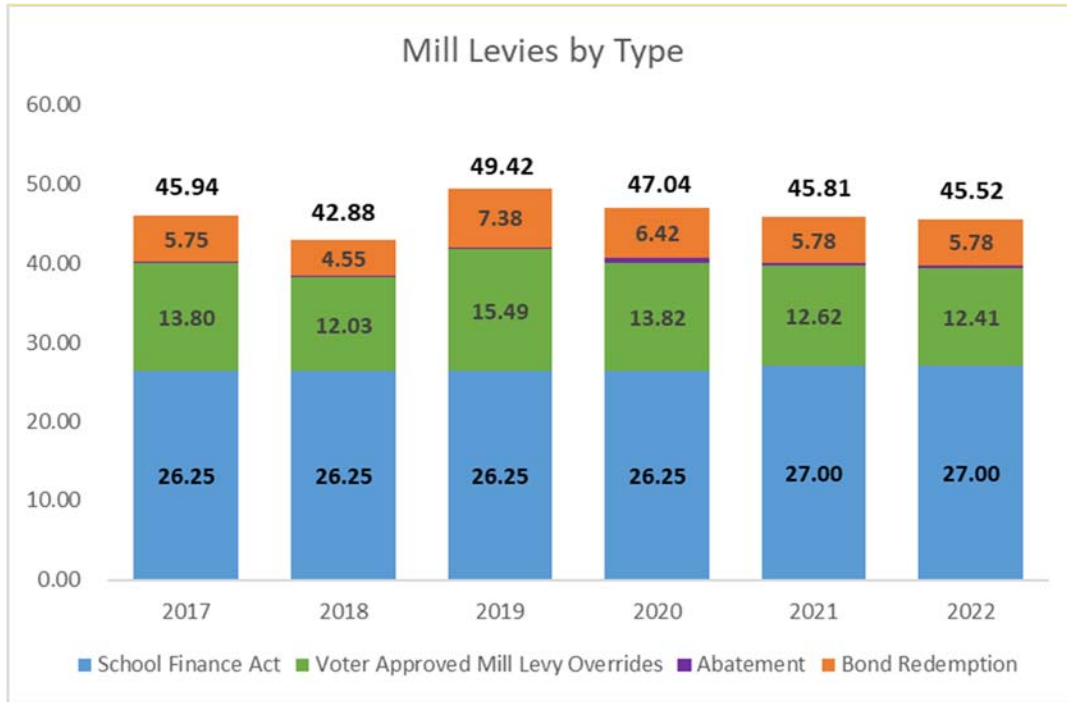
### Property Tax and Mill Levy

The county assessor’s office determines the assessed valuation of all property. Assessed valuation is a percentage of the actual market value. The current residential assessment percentage for Jefferson County is 7.15. The table below shows the final net assessed value of residential property in Jefferson County.

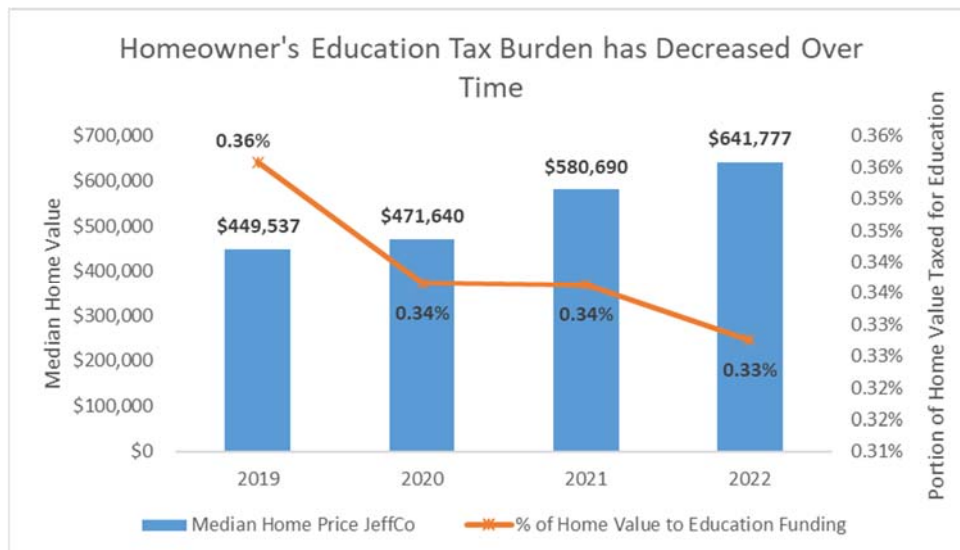
Year	Net Assessed Value
2017	\$8,273,616,072
2018	\$9,532,785,033
2019	\$9,574,801,177
2020	\$10,899,265,508
2021	\$10,700,143,345
2022	\$11,772,588,404

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 mill levy overrides (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.





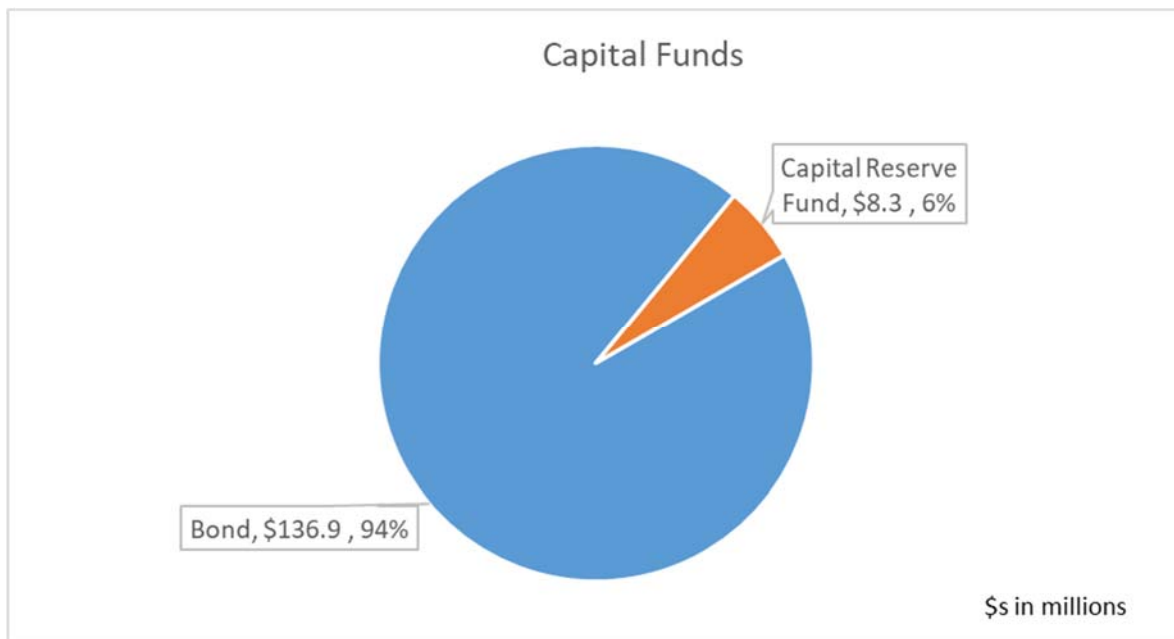
In the State of Colorado, as the value of residential property increases, the Gallagher amendment impacts the residential assessment rate – or the rate that is applied to the market value of the property to determine the taxable net assessment rate. The Gallagher amendment mandates that the state maintain a 55% to 45% ratio of the value of commercial vs residential valuation rates respectively. The commercial assessment rate is locked at 29%, and in order to abide by the Gallagher amendment, the residential assessment rate changes periodically to maintain the 55/45% ratio. Over time, the residential assessment rate has decreased from 29% at the passage of Gallagher in 1982 to a current level of 7.15%. This has in effect, lessened the amount of property taxes collected by the state and at the same time reduced the burden of homeowners in funding K-12 education funding and shifting more of this burden to other sources of funds from the state. The chart below shows the increase in median home values in Jefferson County compared to the % of the home value that is dedicated to all K-12 funding.



### Capital / Bond Funding

In order to meet the structural and facilities needs of the district, the district has the ability to raise funds or designate operating fund for capital purposes. As mentioned above, the district has the ability to 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 has the ability to transfer operating funds from the General Fund to the Capital Reserve Fund to continue to meet capital needs outside of the bond fund.



## **Budget Development Process**

The district monitors key financial indicators, forecasts, and issues that have a major impact on district finances to ensure the long-term financial health of the district while continuing to take steps to improve student outcomes. Jeffco has always taken a long-term approach to financial planning, which has included enrollment projections, the projected change in state revenue, and increasing costs. Attention to the financial outlook combined with solid recommendations from the financial team and decision-making from district leadership helps the district plan for, and position itself to, maintain the long-term financial health of the district.

One of the key tools used for weathering economic change is to assure that the district maintains adequate reserves. Fortunately, long-term planning and prior frugality provided Jeffco with adequate reserves to sustain many core functions through the 2008 Great Recession. These reserve funds were used over several years in conjunction with expenditure reductions to balance the district's budget. The long-term plan had always been to rebuild reserve levels once state funding levels improved. Over the last four years, the district continued to do just that and steadily rebuilt reserves which has proven to be critical as the district works through the economic downturn, uncertainties, and challenges.

## **Budget Objectives**

Budgetary objectives are established each year to guide the budget development process and determine how to best invest new funds or redirect existing funds to align with district goals.

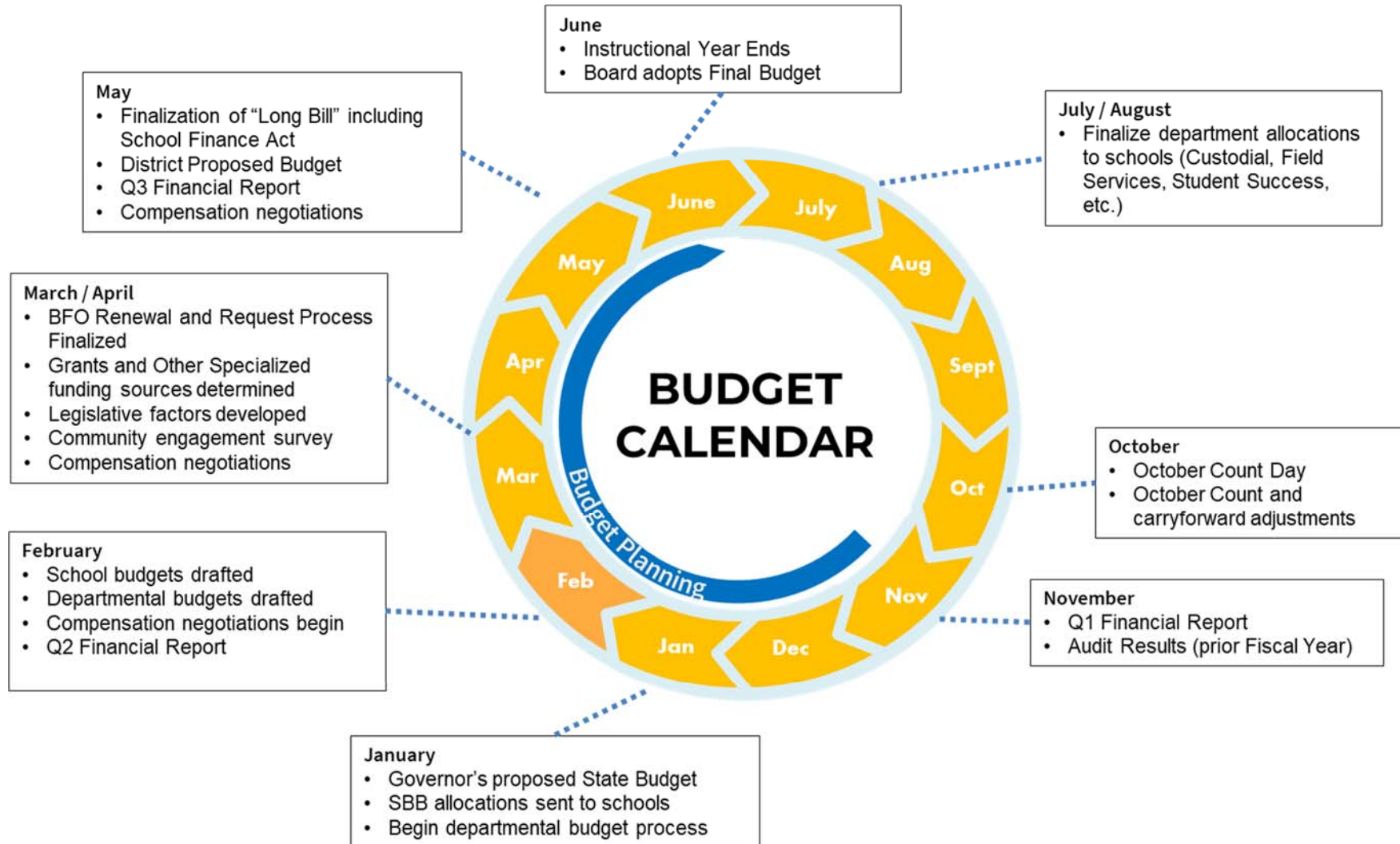
### **The budget will:**

- ✓ Effectively allocate monetary resources to support Jeffco's strategic plan through the SBB and BFO processes.
- ✓ Clearly communicate the financial state of the district to the public.
- ✓ Comply with all state, federal, and local statutes and regulations as well as internal organizational controls.
- ✓ Identify all budgetary changes from year to year.
- ✓ Set appropriations to ensure positive reserve balances in all funds.

### **The process will continue to:**

- ✓ Meet specified deadlines while producing a comprehensive and accurate budget.
- ✓ Provide opportunities for community and staff input to support Board budget direction.
- ✓ Identify budget assumptions used for the development process.
- ✓ Use forecasting to anticipate future needs and resources.
- ✓ Review all program and department budgets.

**Budget Development Timeline**



The following list outlines the major steps of the 2022-3 budget development process.

**1. Determine Available Funding**

Preliminary estimates were based on the legislative council to set a starting point for budget planning. Given the initial indication of a decline in funding for K-12 education, the district intentionally built an unbalanced budget using one-time supports given by the state. The announcement of one-time federal stimulus funds and an improved economic forecast for the state changed the trajectory of the district’s budget planning. With an estimated revenue increase, the district was able to forego some reductions and plan for a few expenditures that aligned with the strategic plan. However, reductions may need to be considered to balance the district’s budget after one-time funds have been expensed. Future funding remains a concern once one-time funding for K-12 education expires.

**2. School Based Budgeting and School Accountability Committees**

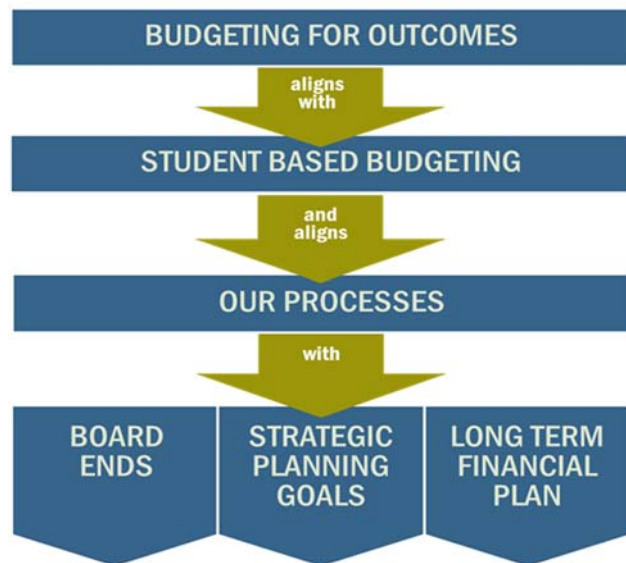
Schools are budgeted through a student-based dollar allocation model called Student Based Budgeting (SBB). Through this model, schools are empowered to make decisions about the use of resources for the benefit of their students. Each school meets with its School Accountability Committee (SAC) to identify school values and priorities in order to make budgeting decisions specific to their community. SACs provide school priorities to the Board through the District Accountability Committee (DAC).

Jeffco has begun to pilot a project that will evaluate school spending by programmatic elements at select schools. The evaluation will specify the purpose of each school program, the source of funding, and the associated costs. Major cost categories include compensation (administrative, teacher, support staff, and central support), equipment, and materials. Total costs will be broken down by program and per pupil, and the impact of the program on student achievement will be weighed.

**3. Budgeting for Outcomes**

With the successful implementation of SBB for schools, it was important to integrate a departmental process that worked in unison with SBB and aligned with Jeffco Generations. The Budgeting for Outcomes (BFO) process, implemented in 2015 for development of the 2016-17 budget, is used with all departments within the General Fund and most other funds. BFO uses a detailed planning process to identify district-wide goals and to explain the relevance of the request to district strategies. Root cause analysis and measureable goals are required, along with a description of how the activity will improve current functionality/performance.

The aim is to fund programs that will directly contribute to the success of those identified goals. Recognizing that Jeffco’s strategic plan can change, BFO allows for budgeting that is based on current goals for the upcoming budget year and consideration for other departments’ future needs. BFO budget request forms are provided in each fund section in the district’s budget.



The forms include a summary of the budget renewal request, activity descriptions, performance measures, improvement and efficiencies, an explanation of support of strategic objectives, any budget changes, and additional resource and background information.

#### **4. Cabinet Meetings – Division and Department Priorities**

Using the Budgeting for Outcomes (BFO) details, the superintendent and Cabinet meet to review division and department budgets. Requests for new funding from the various divisions, which are targeted to reach Jeffco’s strategic goals, are also brought forward and reviewed. The BFO information identifies the requests as being mandated or innovative and how they align with the strategic plan. Prioritized recommendations are then given to the Board of Education.

#### **5. Community Engagement and Outreach**

Community outreach is always a focus of budget development in Jeffco and a priority for the Board of Education. These stakeholders include students, parents, staff, citizens and business leaders.

- a. The first means of outreach was the School Accountability Committee (SAC) budget feedback survey. Each SAC reviewed and submitted priorities based on their community and student needs that were reviewed and reported on by the DAC to the Board of Education.
- b. -Discussions with the Financial Oversight Committee and other stakeholders identified the impacts of the constrained funding environment and limited increases to the overall budget. As a result, it was determined that the community survey would focus on long-term strategic planning with a focus to influence the 2023-24 budget and provide District leadership the input to develop a strategic plan that reflects the community feedback.

#### **6. Board of Education**

Staff presented budget updates at Board of Education meetings throughout the year starting in September 2021. The Board provided direction to staff to prepare the proposed budget for 2022-23. Their decisions were made based on the current and projected financial state of the district, input from stakeholders and the community engagement process, consideration of newly established achievement goals, recommendations from Cabinet, and prioritization of district needs.

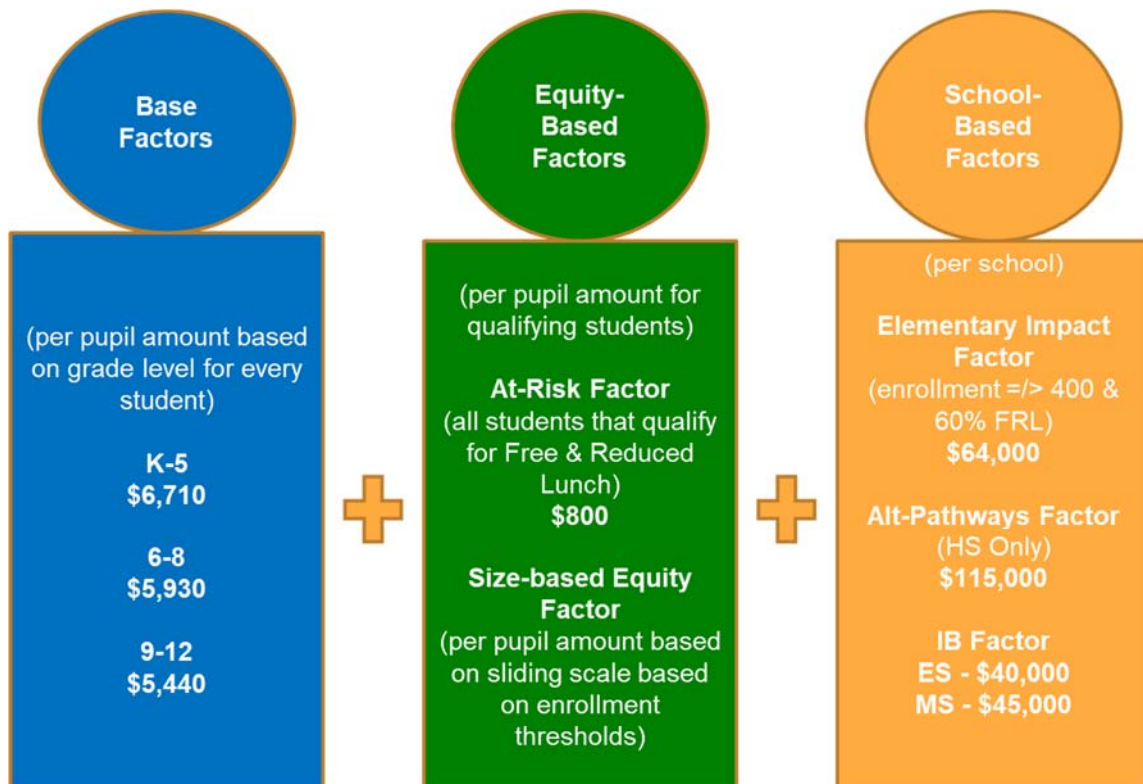


## Budgeting for Schools through Student Based Budgeting (SBB)

Schools budget using Student Based Budgeting (SBB), a student-based dollar allocation model. The SBB process empowers schools to make decisions about the use of resources for the benefit of their students to support flexible, transparent, predictable, consistent, and equitable distribution of funding based on the October 2021 count.

- The basic framework for SBB starts with a Base Factor which is given on a per pupil basis for all students. Amounts for the Base Factor are defined by the district and vary by grade.
- The district also assigns two additional per pupil factors, the At-Risk Factor and the Equity Size Factor, that provide dollars to schools in support of at-risk students and schools with lower enrollment.
- Three building factors are also established and applied, which provide funding to schools for specialized instructional programming and to help serve highly impacted schools. The building factors are the Elementary Impact Factor, the Alternative Pathways Factor, and the International Baccalaureate Factor (IB).

In partnership with leadership, the budget department continues to lead a more robust review process of SBB dollars. Helping leaders to identify the specific cost and return on investment (ROI) for programs such as Advance Placement and International Baccalaureate, Science/Technology/Engineering/Mathematics (STEM), Expeditionary Learning, and arts programs. This review also extends to Career and Technical Education (CTE) programs that provide life skills, internships, and industry certifications. The goal is to provide options and successes to other schools as they continue to improve their programming.



These factors are outlined in the table that follows, along with the general purpose and a more detailed explanation.

Factor	Type	Amount	Purpose
<b>Base</b> (subject to Oct adjustment)	<b>Per Pupil</b>	K-5: \$6,710 6-8: \$5,930 9-12: \$5,440	School Operations: Staffing Materials/Supplies
<b>At-Risk</b> (subject to Oct adjustment)	<b>Per Pupil</b> (qualify F&R lunch)	All Levels: \$800	Serve the needs of at-risk students including intensive academic support
<b>Elem Equity Size</b> (subject to Oct adjustment)	<b>Per Pupil</b> (based on enrollment)	<200 : \$700 200-224 : \$600 225-249: \$500 250-274: \$400 275-299: \$300 300-324: \$200 325-349: \$150 350-374: \$100 375-425: \$0 426-450: \$(125) 451-475: \$(175) 476-500: \$(225) 501-525: \$(250) >525: \$(300)	School Operations: Staffing Materials/Supplies
<b>Middle Equity Size</b> (subject to Oct adjustment)	<b>Per Pupil</b> (based on enrollment)	<575: \$550 575-599: \$500 600-624: \$400 625-649: \$300 650-674: \$200 675-699: \$100 700-749: \$75 750-825: \$0 826-850: \$(100) 851-875: \$(200) 876-900: \$(300) 901-925: \$(400) >925: \$(450)	School Operations: Staffing Materials/Supplies
<b>Senior Equity Size</b> (subject to Oct adjustment)	<b>Per Pupil</b> (based on enrollment)	<800 : \$575 800-899: \$475 900-999: \$375 1,000-1,099: \$275 1,100-1,199: \$150 1,200-1,299: \$50 1,300-1,500: \$0 1,501-1,800: \$(25) 1,801-1,900: \$(75) 1,901-2,000: \$(150) >2,000: \$(175)	School Operations: Staffing Materials/Supplies
<b>Elementary Impact</b> (not subject to Oct adjustment)	<b>Per Building</b> (ES only)	Elementary: \$64,000 (Enrollment =>400 and 60% or greater F&R)	Serve the unique needs of larger impacted school populations
<b>Alternative Pathways</b> (not subject to Oct adjustment)	<b>Per Building</b> (HS only)	Senior: \$115,000	Serve the needs of students in alternative pathways programs
<b>IB</b> (not subject to Oct adjustment)	<b>Per Building</b>	Elementary: \$40,000 Middle: \$45,000	Additional Pathways/ Programming

**Multi-Grade Configurations**

- The Base Factor is funded based on the number of students per grade level in a school. Some schools may have a combination of several per pupil factors due to multi-grade configurations.
- The Size Factor is determined based on the level of the school. Schools will be funded for size factors as follows:
  - K-8 schools are funded as elementary schools
  - 6-8 schools are funded as middle schools
  - 7-12 schools are funded as high schools

**Additions to the SBB Budget**

- Middle and high schools that have approved Career and Technical Education (CTE) programs may receive additional funding from a reimbursement for a portion of the approved CTE teacher salary.
- School budgets also may include dollars carried forward from the previous school year (both positive and negative).
- During difficult budget decisions, the Board decided to reallocate the \$1 million from the Innovation Fund and the \$2.2 million from the School Performance Improvement Fund.

Certain costs and staff will continue to be budgeted and provided by central departments including Educational Research and Design (ERD), special education, food service, custodial, and technology support.

District option schools are budgeted using a modified SBB model and the budgets are determined by their educational program. These schools include Brady Exploration, Jeffco Open, Longview, McLain, Virtual Academy, Warren Tech, Warren Tech North and Warren Tech South.

### **Budgeting For Outcomes**

The budget department continues to align our development processes with the district's strategic plan and long-term financial plan. With the use of SBB for schools, it was important to integrate a departmental process that worked in unison with SBB. After research and careful consideration, the district implemented the Budgeting for Outcomes (BFO) model—a modified priority-based budgeting approach for departments. BFO requires that each department fill out a renewal request form. The adopted budget on the form reflects the prior year budget for 2021-2. Each department evaluates its programs and services to assure alignment with District strategies. Departments then complete the renewal form to request budget funding for existing activities currently supported by district goals for consideration. Department BFO forms can be found in the *Financial Section*, including an explicit planning process to identify district-wide goals as well as a plan on how to fund programs that directly contribute to the success of those identified goals and how those goals will be evaluated.

Recognizing that Jeffco's community requires annual change, BFO allows for budgeting based on current goals for the upcoming budget year and consideration for other departments' future needs. BFO continues to present an opportunity to focus on the district's already established goals of producing amazing students who are ready to contribute to society and lead enriched enlightened lives. BFO further bridges the gap to assist with accomplishing this goal.





# 2022-23

# Adopted Budget – School Allocations

**2022-23 Adopted Budget: Elementary School Allocations**

2022/2023			2022/2023		
Elementary	Enrollment	Allocation	Elementary	Enrollment	Allocation
Adams Elem	268	\$1,995,120	Mount Carbon Elem	339	\$2,431,666
Arvada K-8	552	\$3,973,420	Normandy Elem	289	\$2,113,606
Bear Creek K-8	953	\$6,300,770	Parr Elem	187	\$1,503,020
Blue Heron Elem	336	\$2,372,320	Parmalee Elem	261	\$1,888,340
Belmar Elem	210	\$1,630,700	Patterson International	278	\$2,136,756
Bergen Valley Elem	226	\$1,657,190	Peak Expeditionary	212	\$1,855,053
Bergen Meadow Elem	220	\$1,620,050	Peck Elem	166	\$1,315,160
Bradford K8 South	402	\$2,719,020	Peiffer Elem	216	\$1,651,600
Campbell Elem	177	\$1,435,156	Powderhorn Elem	448	\$3,001,760
Bradford K8 North	315	\$2,171,313	Prospect Valley Elem	414	\$2,798,300
Colorow Elem	174	\$1,440,776	Ralston Elem	252	\$1,920,297
Coal Creek Canyon K-8	118	\$1,311,119	Red Rocks Elem	265	\$1,910,500
Columbine Hills Elem	263	\$1,963,420	Rooney Ranch Elem	469	\$3,060,830
Coronado Elem	388	\$2,646,680	Stott Elem	231	\$1,817,912
Devinny Elem	466	\$3,063,820	Ryan Elem	333	\$2,342,910
Dutch Creek Elem	245	\$1,825,300	Secrest Elem	203	\$1,691,922
Edgewater Elem	255	\$1,939,140	Semper Elem	257	\$1,971,780
Eiber Elem	262	\$2,045,880	Shaffer Elem	483	\$3,156,920
Elk Creek Elem	323	\$2,303,496	Shelton Elem	389	\$2,710,990
Emory Elementary	385	\$2,784,710	Sierra Elem	445	\$2,951,000
Fairmount Elementary	592	\$3,818,880	Slater Elem	214	\$1,696,900
Foothills Elem	209	\$1,643,350	Deane Elem	304	\$2,307,356
Foster Dual Language PK-8	326	\$2,575,517	South Lakewood Elem	324	\$2,345,080
Fremont Elem	234	\$1,780,560	Rose Stein Elem	225	\$1,800,640
Glennon Heights Elem	156	\$1,273,696	Stober Elem	239	\$1,772,760
Governors Ranch Elem	331	\$2,323,570	Stevens Elem	283	\$2,145,490
Green Gables Elem	259	\$1,922,060	Swanson Elem	226	\$1,755,440
Green Mtn Elem	209	\$1,609,750	Stony Creek Elem	315	\$2,285,186
Hackberry Hill Elem	367	\$2,544,170	Three Creeks K-8	963	\$6,079,965
Hutchinson Elem	235	\$1,741,400	Thomson Elem	194	\$1,531,500
Sheridan Green Elem	241	\$1,795,160	Vanderhoof Elem	370	\$2,549,100
Kendallvue Elem	272	\$1,991,860	Van Arsdale Elem	367	\$2,509,770
Kendrick Lakes Elem	353	\$2,473,060	Ute Meadows Elem	374	\$2,545,540
Kullerstrand Elem	173	\$1,422,916	Vivian New Classical Academy	117	\$968,357
Kyffin Elem	440	\$2,925,600	Warder Elem	326	\$2,306,020
Lasley Elem	292	\$2,162,210	Weber Elem	252	\$1,873,680
Lawrence Elem	232	\$1,809,280	Welchester Elem	231	\$1,802,040
Leawood Elem	292	\$2,106,070	Westgate Elem	334	\$2,518,116
Little Elem	246	\$1,888,440	West Jefferson Elem	221	\$1,689,336
Lukas Elem	247	\$1,822,780	Westridge Elem	411	\$2,811,100
Lumberg Elem	286	\$2,204,496	West Woods Elem	540	\$3,475,400
Maple Grove Elem	326	\$2,262,020	Wilmore Davis Elem	209	\$1,648,950
Marshdale Elem	307	\$2,200,926	Wilmot Elem	244	\$1,773,510
Al Meiklejohn Elem	469	\$3,050,430	Witt Elem	214	\$1,628,900
Mitchell Elem	531	\$3,426,690	Dennison Elem	609	\$3,869,070
Molholm Elem	224	\$1,749,720	Elementary Contingency	-	\$27,673,607
Mortensen Elem	288	\$2,143,376	Elementary Subs Budget	-	\$1,717,289
			<b>Total</b>	<b>28,918</b>	<b>\$237,177,811</b>

**2022-23 Adopted Budget: Middle School Allocations**

	<b>2022/2023</b>	
<b>Middle</b>	<b>Enrollment</b>	<b>Allocation</b>
Bell Middle School	777	\$4,773,868
Wayne M Carle Middle School	527	\$3,567,812
Ken Caryl Middle School	782	\$4,798,835
Carmody Middle School	639	\$4,168,994
Creighton Middle School	780	\$4,941,926
Deer Creek Middle School	601	\$3,880,165
Drake Middle School	935	\$5,302,701
Dunstan Middle School	830	\$4,906,218
Evergreen Middle School	587	\$3,795,064
Everitt Middle School	518	\$3,688,332
Falcon Bluffs Middle School	619	\$3,940,898
Mandalay Middle School	484	\$3,394,440
Moore Middle School	490	\$3,445,929
Oberon Middle	673	\$4,268,330
Summit Ridge Middle	1,004	\$5,715,037
North Arvada Middle	474	\$3,366,778
West Jefferson Middle	496	\$3,309,268
The Manning School	678	\$4,148,353
Mount Evans Outdoor Ed	-	\$944,830
Windy Peak Outdoor Ed	-	\$940,681
Middle School Contingency	-	\$3,428,647
Middle School Subs Budget	-	\$628,617
<b>Total</b>	<b>11,894</b>	<b>\$81,355,723</b>

**2022-23 Adopted Budget: High School Allocations**

<b>Senior</b>	<b>Enrollment</b>	<b>2022/2023</b>
		<b>Allocation</b>
Alameda International Jr-Sr	1,072	\$7,072,948
Arvada Senior	745	\$5,101,424
Arvada West Senior	1,763	\$10,081,096
Bear Creek Senior	1,488	\$8,789,734
Chatfield Senior	1,784	\$9,951,846
Columbine Senior	1,701	\$9,743,796
Conifer Senior	813	\$5,089,543
Dakota Ridge Senior	1,337	\$8,219,701
Evergreen Senior	972	\$5,833,142
Golden Senior	1,360	\$8,135,294
Green Mountain Senior	1,079	\$6,529,902
Jefferson Junior-Senior High	626	\$4,469,272
Lakewood Senior	1,971	\$11,234,734
Pomona Senior	1,178	\$7,076,953
Ralston Valley Senior High	1,812	\$10,053,274
Standley Lake Senior	1,218	\$7,156,274
Wheat Ridge Senior	1,068	\$6,665,980
D Evelyn Jr-Sr	1,119	\$6,702,350
Connections Learning Center	-	\$1,870,875
Dist Wide-Mt View Detention	-	\$581,874
High School Contingency	-	\$7,983,474
High School Sub Budget	-	\$1,354,094
<b>Total</b>	<b>23,106</b>	<b>\$149,697,580</b>



**2022-23 Adopted Budget: Option School Allocations**

<b>Option</b>	<b>Enrollment</b>	<b>2022/2023</b>
		<b>Allocation</b>
Jeffco Remote Learning	800	\$6,515,881
Jeffco Virtual Academy	440	\$3,415,846
Brady Exploration School	197	\$2,936,426
McLain Community High School	390	\$5,150,325
Jeffco Open School	531	\$4,606,168
Warren Tech Central	11	\$5,966,150
Longview High School	15	\$862,439
Warren Tech North	1	\$1,721,600
Warren Tech South	2	\$2,000,000
Option School Contingency		\$2,178,419
<b>Total</b>	<b>2,387</b>	<b>\$35,353,254</b>

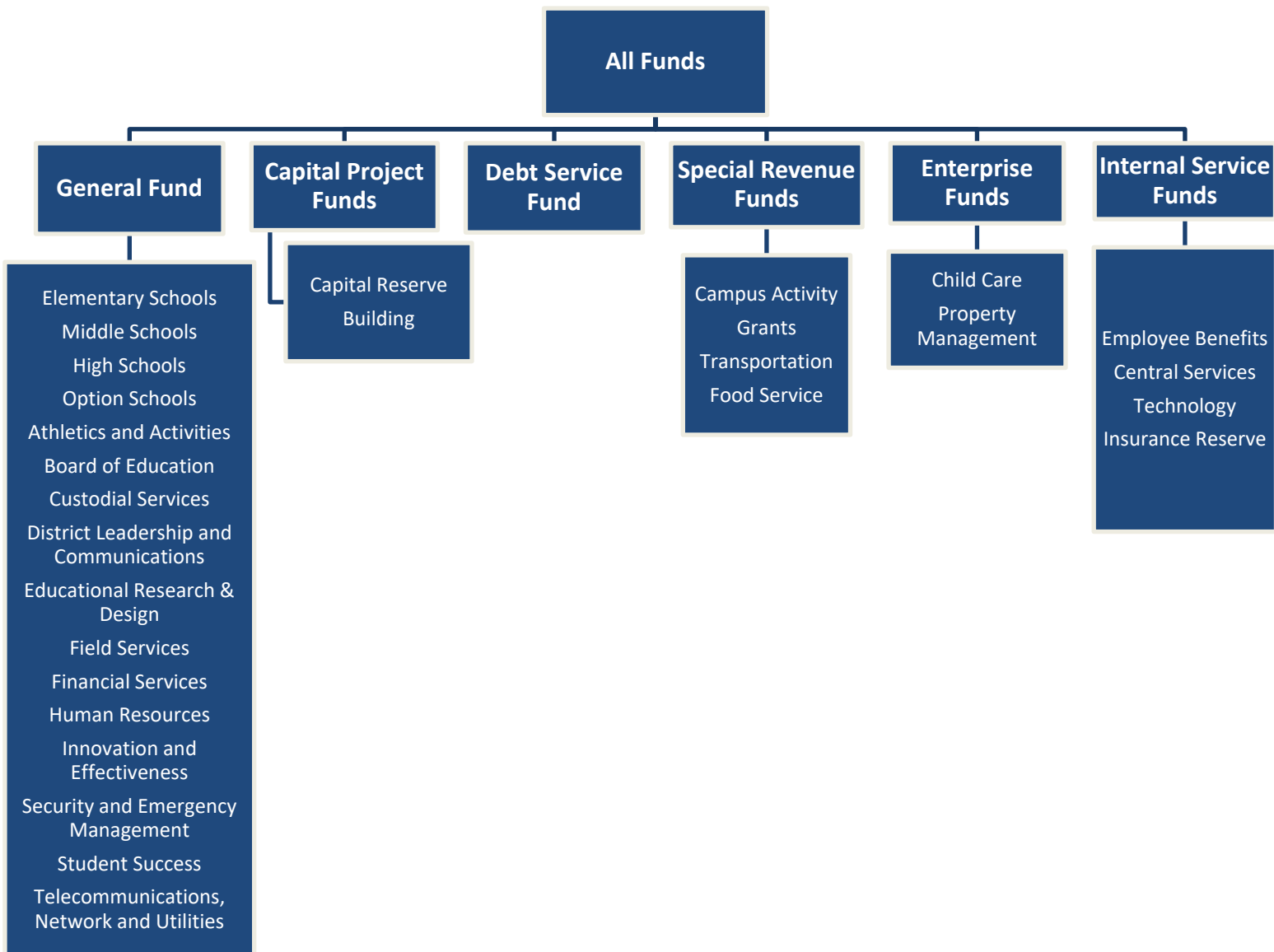
**2022-23 Adopted Budget: Innovation School Allocations**

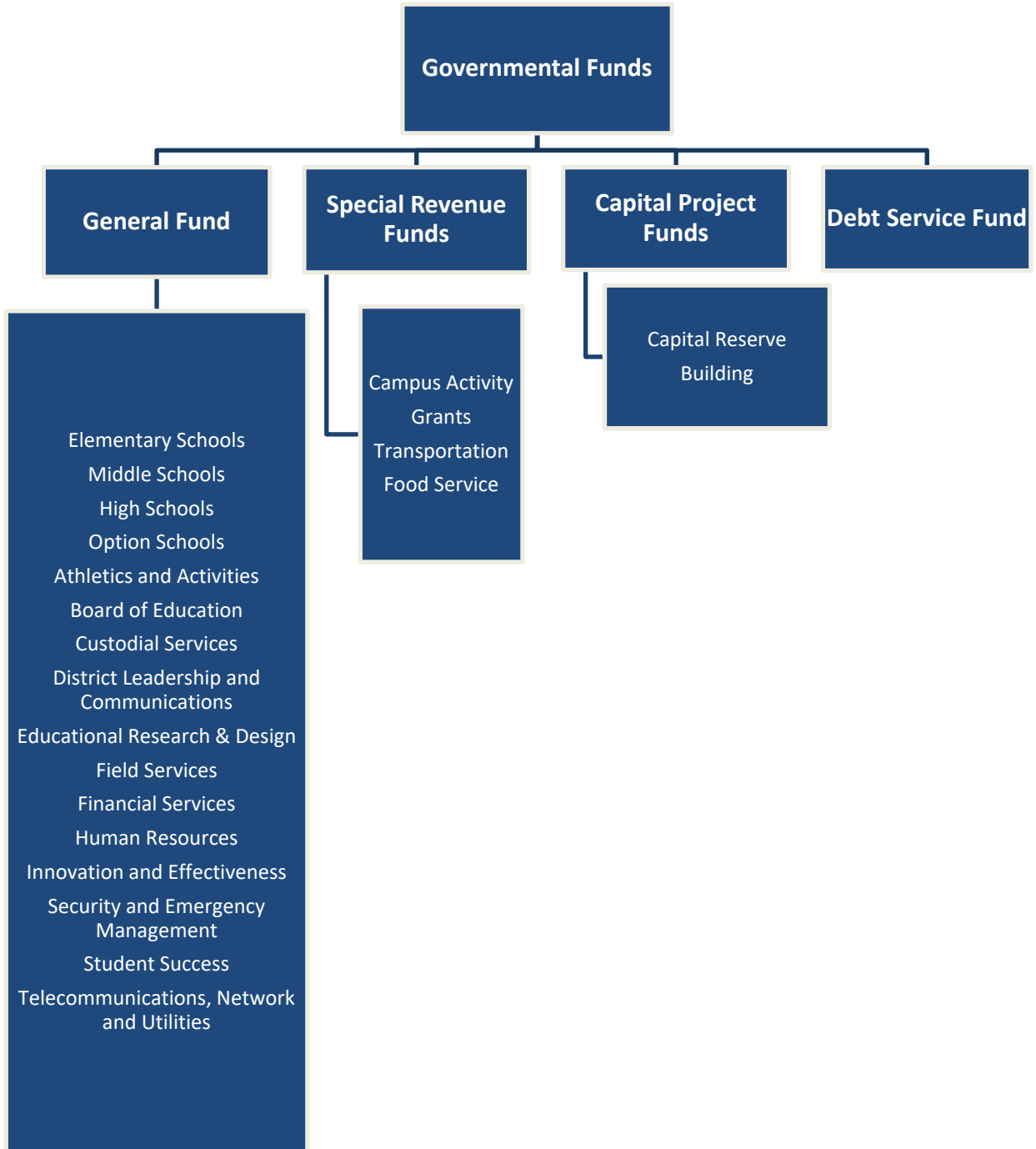
<b>Innovation</b>	<b>Enrollment</b>	<b>2022/2023</b>
		<b>Allocation</b>
Free Horizon Montessori	344	\$5,173,266

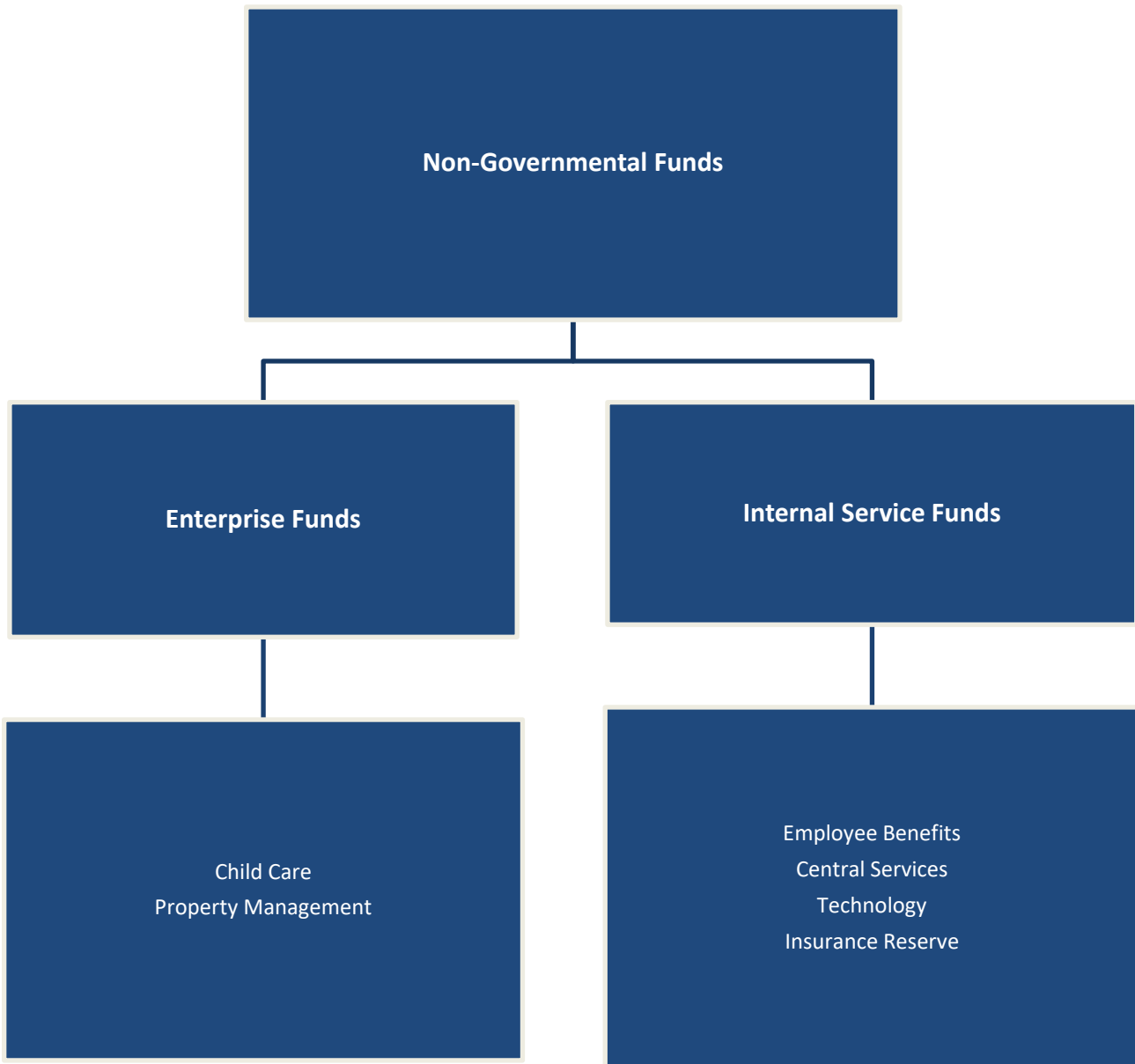
## Fund Structure and Financial Policies

### Intro to Fund Structure

Jefferson County Public Schools records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principals (GAAP). These standards require school districts to use individual funds that categorize by fund types. Each fund type and the individual funds operated by JeffCo Public Schools are listed below according to the categorizations set by GASB:







## **General Fund**

The General Fund, also known as the operating fund, contains the majority of revenue and expenditures for the general operations of the District. The General Fund includes all of the functional units.

## **Guiding Financial Policies**

Jeffco Public Schools uses Government Finance Officers Association (GFOA) recommended budgeting practices to ensure equity of education to all students and long-term fiscal sustainability. Following is a summary many of the adopted policies and limitations related to financial management that are utilized to develop the budget. See *Appendix A* for the full policies, and all district policies are available on the district's website.

### **Balanced Budget – Policy DB**

State statutes and district policy require the school district budget to be balanced with a positive cash balance. A balanced budget may not have expenditures plus interfund transfers and use of reserves in excess of available revenues and beginning fund balances. Total available resources must equal or exceed total expenditures and transfers producing a positive net income.

### **Adoption and Amendment – Policy DB**

State statutes and district policy require that budgets are adopted in June prior to the beginning of the subsequent fiscal year. State statutes allow districts to amend the adopted budget prior to January 31 of the following year and provide supplemental adjustments after that date. All interfund borrowing as well as transfers must be approved by the Board of Education, and the Board of Education has the final decision on all budgetary issues.

### **Reserve Requirements – Policy DAB**

Board policy requires that operating reserves for the General Fund must equal 4% of General Fund expenditures for the current fiscal year adopted budget. TABOR legislation requires an additional 3% of revenue be held in a reserve balance.

### **Investments – Policy DFA/DFAA**

All available district funds will be invested to earn the maximum return while ensuring the safety and liquidity of all district funds. Adequate funds must remain available at all times to promptly meet the district's general obligations.

### **Indebtedness – Policy DC**

The district's total indebtedness may not exceed 20% of the latest assessed valuation of the taxable property within the district. Long-term debt may be issued by the Board to provide financing for educational programs and capital improvements or to refinance existing debt. Short-term debt may be issued with maturity not extending past the end of the current fiscal year.

### **Capital**

Capital reserves and expenditures are governed by state statute. Expenditures are limited to acquisition of land, construction improvements on new or existing structures, and the acquisition of equipment, furnishings, etc. Expenditures must be adopted by the Board of Education and any changes to the scope of a project will be reviewed by the Capital Asset Advisory Committee.

### **Executive Limitations**

Board Policies EL-5, Financial Planning/Budgeting, and EL-6, Financial Administration define the parameters the superintendent must not deviate from as they relate to budgeting and financial planning and administration for the district.

### Fund Descriptions, Fund Types, and Basis of Budgeting and Accounting

Jeffco budgets revenue and expenditures and appropriates all funds within the district, except the Charter Fund. There are two different methodologies used for budgeting and accounting.

- **Modified accrual** – Revenues are recognized as soon as they are both measureable and available. Expenditures are recorded when the related liability is incurred, with the exception of general obligations and capital lease debt service that are recognized when due. Certain accrued sick and personal pay are accounted for as expenditures when expected to be liquidated with expendable available financial resources. Encumbrances lapse at year-end.
- **Full accrual** – Recognition occurs when revenues are earned and expenses are incurred. Encumbrances lapse at year-end.

The district has the following fund structure:

Fund Types	Same Methodology is Used for Budgeting and Accounting	
	Basis of Budgeting	Basis of Accounting
<b>Governmental Funds:</b> <ul style="list-style-type: none"> <li>• General Fund</li> <li>• Debt Service Fund</li> <li>• Capital Projects Funds: <ul style="list-style-type: none"> <li>Capital Reserve Fund</li> <li>Building Fund</li> </ul> </li> <li>• Special Revenue Funds: <ul style="list-style-type: none"> <li>Grants Fund</li> <li>Campus Activity Fund</li> <li>Food Services Fund</li> <li>Transportation Fund</li> </ul> </li> </ul>	Modified Accrual	Modified Accrual
<b>Proprietary Funds – Business-type activities:</b> <ul style="list-style-type: none"> <li>• Enterprise Funds: <ul style="list-style-type: none"> <li>Child Care Fund</li> <li>Property Management Fund</li> </ul> </li> </ul>	Full Accrual	Full Accrual
<b>Internal Service Funds:</b> <ul style="list-style-type: none"> <li>• Technology Fund</li> <li>• Central Services Fund</li> <li>• Employee Benefits Fund</li> <li>• Insurance Reserve Fund</li> </ul>	Full Accrual	Full Accrual
<b>Component Units:</b> <ul style="list-style-type: none"> <li>• Charter Fund</li> </ul>	Modified Accrual	Modified Accrual

All district financial publications including the budget and the Annual Financial Report show the status of the district’s finances on a Generally Accepted Accounting Principles (GAAP) basis using either modified or full accrual methods. In addition to these district publications, all financial submissions to the Colorado Department of Education (CDE) are reported on a GAAP basis.

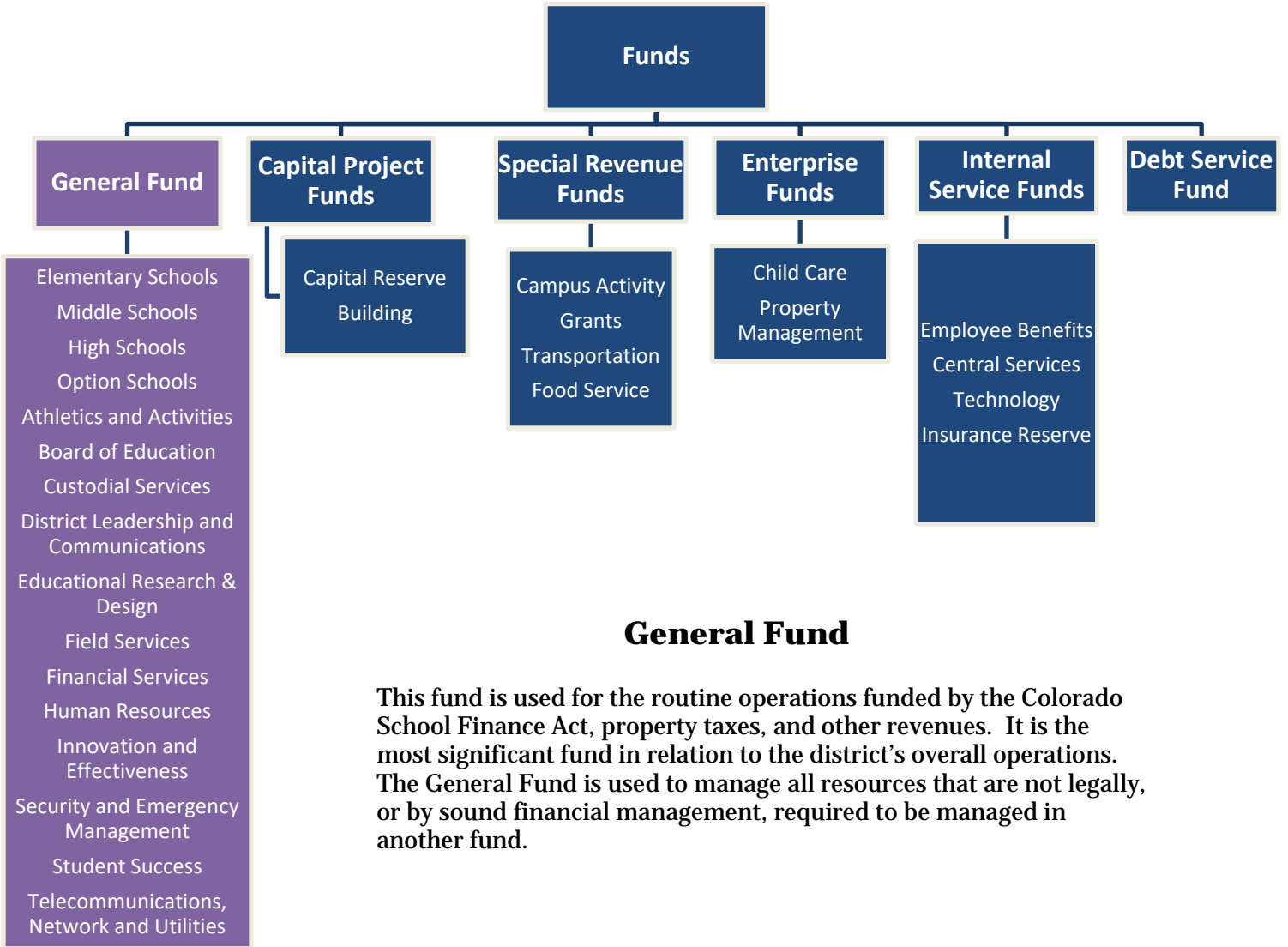
**2022-23 Adopted Budget: Fund Summary**

	<u>Beginning</u> <u>Balance</u>	<u>Revenue &amp; Other</u> <u>Sources</u>	<u>Transfers In</u>	<u>Total Revenue &amp;</u> <u>Other Sources</u>	<u>Total Available</u>	<u>Total</u> <u>Expenditures and</u> <u>Other Uses</u>	<u>Esimated Ending</u> <u>Fund Balance</u>
<b>General Fund</b>	\$216,528,346	\$851,519,267	\$400,000	\$851,919,267	\$1,068,447,613	\$879,999,878	\$188,447,735
<b>Capital Project Funds</b>							
Capital Reserve Fund	\$88,084,642	\$2,900,000	\$23,884,494	\$26,784,494	\$114,869,136	\$13,290,597	\$101,578,539
Bond Fund	\$161,407,844	\$250,000	\$0	\$250,000	\$161,657,844	\$136,930,581	\$24,727,264
<b>Debt Service Fund</b>	\$63,677,567	\$68,200,858	\$0	\$68,200,858	\$131,878,425	\$68,200,858	\$63,677,567
<b>Special Revenue Funds</b>							
Campus Activity Fund	\$12,359,721	\$26,121,586	\$900,000	\$27,021,586	\$39,381,307	\$26,177,011	\$13,204,296
Food Service Fund	\$9,000,000	\$23,568,170	\$0	\$23,568,170	\$32,568,170	\$28,513,132	\$4,055,038
Grant Fund	\$12,109,485	\$95,740,783	\$0	\$95,740,783	\$107,850,268	\$95,740,783	\$12,109,485
Transportation Fund	\$709,657	\$8,775,333	\$19,156,095	\$27,931,428	\$28,641,085	\$27,931,429	\$709,656
Child Care Fund	\$2,971,443	\$16,910,183	\$3,200,000	\$20,110,183	\$23,081,626	\$20,117,486	\$2,964,140
Property Management Fund	\$4,738,747	\$1,531,800	\$0	\$1,531,800	\$6,270,547	\$2,064,909	\$4,205,638
Employee Benefits Fund	\$10,391,075	\$21,789,780	\$0	\$21,789,780	\$32,180,855	\$22,723,751	\$9,457,104
Central Services Fund	\$1,320,185	\$3,000,000	\$0	\$3,000,000	\$4,320,185	\$3,000,000	\$1,320,185
Technology Fund	\$7,725,086	\$22,426,650	\$8,421,776	\$30,848,426	\$38,573,512	\$29,335,774	\$9,237,738
Insurance Reserve Fund	\$744,020	\$750,000	\$11,446,885	\$12,196,885	\$12,940,905	\$12,770,699	\$170,206
<b>Total All Funds</b>	<b>\$591,767,818</b>	<b>\$1,143,484,410</b>	<b>\$67,409,250</b>	<b>\$1,210,893,660</b>	<b>\$1,802,661,478</b>	<b>\$1,366,796,887</b>	<b>\$435,864,591</b>



**2022/2023**  
**Adopted Budget –**  
**General Fund**





**General Fund**

This fund is used for the routine operations funded by the Colorado School Finance Act, property taxes, and other revenues. It is the most significant fund in relation to the district’s overall operations. The General Fund is used to manage all resources that are not legally, or by sound financial management, required to be managed in another fund.

2022-23 Adopted Budget: General Fund by Program

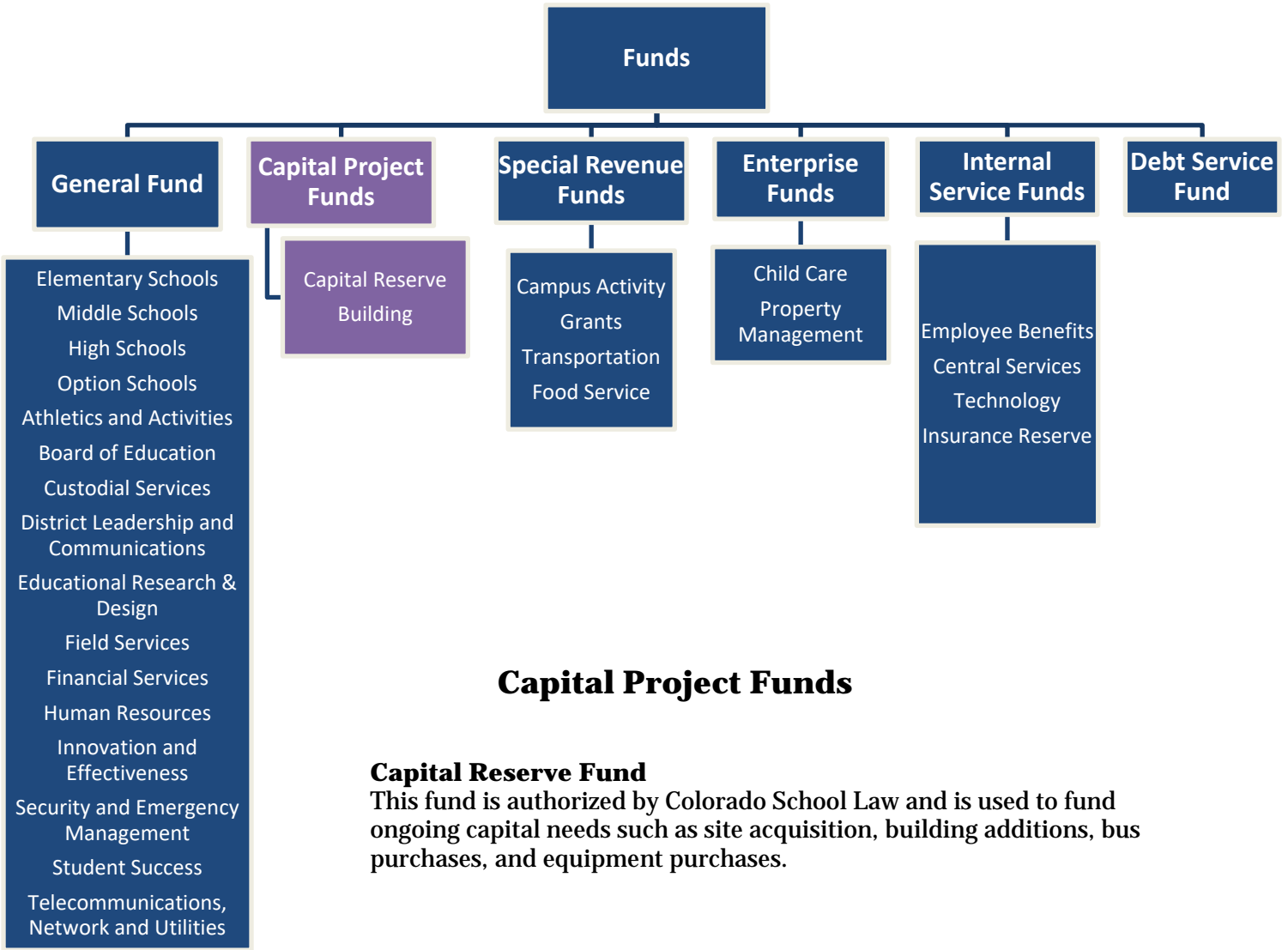
	Actual 2019-20	Actual 2020-21	Budget 2021-22	Forecast 2021-22	Budget 2022-23	Forecast 2023-24	Forecast 2024-25
<b>Beginning Fund Balance</b>	<b>\$141,067,208</b>	<b>\$178,022,790</b>	<b>\$212,509,865</b>	<b>\$212,509,865</b>	<b>\$216,528,346</b>	<b>\$188,447,735</b>	<b>\$144,866,729</b>
<b>Revenue</b>							
Local Property Tax	\$408,716,365	\$418,969,954	\$426,163,395	\$426,163,395	\$424,739,400	\$439,742,893	\$442,815,911
Specific Ownership Tax State	\$22,314,875	\$22,035,265	\$26,650,593	\$26,650,593	\$20,108,521	\$20,062,506	\$20,016,990
Specific Ownership Tax Local	\$17,185,349	\$18,354,246	\$11,165,292	\$11,165,292	\$18,077,827	\$18,081,983	\$18,084,346
State of Colorado	\$331,612,324	\$296,006,101	\$353,593,065	\$353,593,065	\$370,509,635	\$375,351,177	\$380,313,268
Misc. Fees, Interest and Other	\$22,295,775	\$18,290,187	\$17,225,127	\$17,225,127	\$18,083,884	\$17,396,878	\$17,570,346
<b>Total Revenue</b>	<b>\$802,124,688</b>	<b>\$773,655,753</b>	<b>\$834,797,472</b>	<b>\$834,797,472</b>	<b>\$851,519,267</b>	<b>\$870,635,437</b>	<b>\$878,800,861</b>
<b>Expenditures</b>							
General Instruction	\$357,597,624	\$328,230,360	\$384,931,794	\$386,935,713	\$413,380,061	\$427,267,547	\$438,456,392
School Administration	\$62,951,236	\$65,411,256	\$76,306,987	\$69,557,505	\$70,055,357	\$72,082,990	\$73,914,498
Instructional Support	\$101,717,118	\$103,689,525	\$115,057,899	\$115,093,773	\$125,473,316	\$130,867,943	\$134,555,765
Special Education Instruction	\$66,727,277	\$66,805,750	\$73,069,153	\$71,731,385	\$77,288,517	\$83,184,671	\$82,767,370
General Administration	\$33,085,249	\$34,578,978	\$36,789,645	\$35,681,468	\$39,138,401	\$40,525,290	\$41,502,368
Operations & Maintenance	\$76,793,281	\$76,710,040	\$80,518,561	\$80,537,289	\$87,854,976	\$91,365,919	\$93,760,744
<b>Total Expenditures</b>	<b>\$698,871,785</b>	<b>\$675,425,909</b>	<b>\$766,674,039</b>	<b>\$759,537,132</b>	<b>\$813,190,628</b>	<b>\$845,294,360</b>	<b>\$864,957,137</b>
<b>Other Uses</b>							
Transfer to Child Care	\$4,161,820	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
Transfer to Capital Reserve Fund	\$23,634,494	\$23,880,614	\$28,884,494	\$28,884,494	\$23,884,494	\$23,884,494	\$23,884,494
Transfer to Insurance Reserve Fund	\$6,882,947	\$7,902,608	\$9,446,885	\$9,446,885	\$11,446,885	\$12,246,885	\$12,496,885
Transfer to Technology Fund	\$9,001,776	\$9,001,776	\$8,421,776	\$8,421,776	\$8,421,776	\$8,421,776	\$8,421,776
Transfer to Property Management Fund	(\$200,000)	(\$400,000)	(\$200,000)	(\$200,000)	(\$400,000)	(\$400,000)	(\$400,000)
Transfer to Campus Activity Fund	\$596,441	\$423,121	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000
Transfer to Transportation Fund	\$18,319,843	\$18,474,650	\$20,226,018	\$20,226,018	\$19,156,095	\$19,868,928	\$20,549,537
Transfer to Food Service Fund	\$3,900,000	\$1,260,000	\$562,686	\$562,686	\$0	\$1,000,000	\$6,300,000
<b>Total Other Uses</b>	<b>\$66,297,321</b>	<b>\$63,742,769</b>	<b>\$71,241,859</b>	<b>\$71,241,859</b>	<b>\$66,409,250</b>	<b>\$68,922,083</b>	<b>\$75,152,692</b>
<b>Total Expenditures and Other Uses</b>	<b>\$765,169,106</b>	<b>\$739,168,678</b>	<b>\$837,915,898</b>	<b>\$830,778,991</b>	<b>\$879,599,878</b>	<b>\$914,216,443</b>	<b>\$940,109,829</b>
<b>Revenue Over / (Under) Expenditures</b>	<b>\$36,955,582</b>	<b>\$34,487,075</b>	<b>(\$3,118,426)</b>	<b>\$4,018,481</b>	<b>(\$28,080,611)</b>	<b>(\$43,581,006)</b>	<b>(\$61,308,968)</b>
<b>Ending Fund Balance</b>	<b>\$178,022,790</b>	<b>\$212,509,865</b>	<b>\$209,391,439</b>	<b>\$216,528,346</b>	<b>\$188,447,735</b>	<b>\$144,866,729</b>	<b>\$83,557,761</b>
<b>Appropriated Reserves</b>							
TABOR Reserves	\$20,966,154	\$20,262,777	\$23,000,221	\$22,786,114	\$24,395,719	\$25,358,831	\$25,948,714
School Carry Forward	\$23,634,494	\$22,747,570	\$27,474,795	\$27,474,795	\$19,000,000	\$19,000,000	\$19,000,000
Utilities	\$0	\$0	\$0	\$0	\$950,000	\$950,000	\$950,000
<b>Total Appropriated Reserves</b>	<b>\$44,600,648</b>	<b>\$43,010,347</b>	<b>\$50,475,016</b>	<b>\$50,260,909</b>	<b>\$44,345,719</b>	<b>\$45,308,831</b>	<b>\$45,898,714</b>
<b>Total Appropriation</b>	<b>\$809,769,754</b>	<b>\$782,179,025</b>	<b>\$888,390,914</b>	<b>\$881,039,900</b>	<b>\$923,945,597</b>	<b>\$959,525,274</b>	<b>\$986,008,543</b>
<b>Unappropriated/Unassigned Reserves</b>							
Board of Education Policy Reserve	\$27,954,871	\$27,017,036	\$30,666,962	\$30,381,485	\$32,527,625	\$33,811,774	\$34,598,285
Undesignated Reserve	\$105,467,271	\$142,482,481	\$128,249,461	\$135,885,951	\$111,574,391	\$65,746,123	\$3,060,761
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$133,422,142</b>	<b>\$169,499,518</b>	<b>\$158,916,423</b>	<b>\$166,267,437</b>	<b>\$144,102,016</b>	<b>\$99,557,898</b>	<b>\$37,659,047</b>

2022-23 Adopted Budget: General Fund by Account

	<u>Actual 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Forecast 2023-24</u>	<u>Forecast 2024-25</u>
<b>Beginning Fund Balance</b>	<b>\$141,067,208</b>	<b>\$178,022,790</b>	<b>\$212,509,865</b>	<b>\$216,528,346</b>	<b>\$188,447,735</b>	<b>\$144,866,729</b>
<b>Revenue</b>						
Local Property Tax	\$408,716,365	\$418,969,954	\$426,163,395	\$424,739,400	\$439,742,893	\$442,815,911
Specific Ownership Tax State	\$22,314,875	\$22,035,265	\$26,650,593	\$20,108,521	\$20,062,506	\$20,016,990
Specific Ownership Tax Local	\$17,185,349	\$18,354,246	\$11,165,292	\$18,077,827	\$18,081,983	\$18,084,346
State of Colorado	\$331,612,324	\$296,006,101	\$353,593,065	\$370,509,635	\$375,351,177	\$380,313,268
Misc. Fees, Interest and Other	\$22,295,775	\$18,290,187	\$17,225,127	\$18,083,884	\$17,396,878	\$17,570,346
<b>Total Revenue</b>	<b>\$802,124,688</b>	<b>\$773,655,753</b>	<b>\$834,797,472</b>	<b>\$851,519,267</b>	<b>\$870,635,437</b>	<b>\$878,800,861</b>
<b>Expenditures</b>						
Salary Accounts	\$469,671,247	\$450,777,590	\$506,042,838	\$539,951,940	\$562,679,514	\$575,734,820
Employee Benefit Accounts	\$140,247,959	\$137,612,068	\$154,379,833	\$161,628,767	\$169,268,391	\$174,035,564
Service Accounts	\$64,207,393	\$65,014,727	\$70,252,952	\$68,104,587	\$69,132,625	\$70,181,637
Materials and Supplies	\$23,087,288	\$18,871,464	\$34,459,379	\$43,332,849	\$44,038,176	\$44,827,387
Capital Outlay Accounts	\$1,657,898	\$3,150,060	\$1,539,037	\$172,485	\$175,654	\$177,729
<b>Total Expenditures</b>	<b>\$698,871,785</b>	<b>\$675,425,909</b>	<b>\$766,674,039</b>	<b>\$813,190,628</b>	<b>\$845,294,360</b>	<b>\$864,957,137</b>
<b>Other Uses</b>						
Transfer to Child Care	\$4,161,820	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
Transfer to Capital Reserve Fund	\$23,634,494	\$23,880,614	\$28,884,494	\$23,884,494	\$23,884,494	\$23,884,494
Transfer to Insurance Reserve Fund	\$6,882,947	\$7,902,608	\$9,446,885	\$11,446,885	\$12,246,885	\$12,496,885
Transfer to Technology Fund	\$9,001,776	\$9,001,776	\$8,421,776	\$8,421,776	\$8,421,776	\$8,421,776
Transfer to Property Management Fund	(\$200,000)	(\$400,000)	(\$200,000)	(\$400,000)	(\$400,000)	(\$400,000)
Transfer to Campus Activity Fund	\$596,441	\$423,121	\$700,000	\$700,000	\$700,000	\$700,000
Transfer to Transportation Fund	\$18,319,843	\$18,474,650	\$20,226,018	\$19,156,095	\$19,868,928	\$20,549,537
Transfer to Food Service Fund	\$3,900,000	\$1,260,000	\$562,686	\$0	\$1,000,000	\$6,300,000
<b>Total Other Uses</b>	<b>\$66,297,321</b>	<b>\$63,742,769</b>	<b>\$71,241,859</b>	<b>\$66,409,250</b>	<b>\$68,922,083</b>	<b>\$75,152,692</b>
<b>Total Expenditures and Other Uses</b>	<b>\$765,169,106</b>	<b>\$739,168,678</b>	<b>\$837,915,898</b>	<b>\$879,599,878</b>	<b>\$914,216,443</b>	<b>\$940,109,829</b>
<b>Revenue Over / (Under) Expenditures</b>	<b>\$36,955,582</b>	<b>\$34,487,075</b>	<b>(\$3,118,426)</b>	<b>(\$28,080,611)</b>	<b>(\$43,581,006)</b>	<b>(\$61,308,968)</b>
<b>Ending Fund Balance</b>	<b>\$178,022,790</b>	<b>\$212,509,865</b>	<b>\$209,391,439</b>	<b>\$188,447,735</b>	<b>\$144,866,729</b>	<b>\$83,557,761</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$20,966,154	\$20,262,777	\$23,000,221	\$24,395,719	\$25,358,831	\$25,948,714
School Carry Forward	\$23,634,494	\$22,747,570	\$27,474,795	\$19,000,000	\$19,000,000	\$19,000,000
Utilities	\$0	\$0	\$0	\$950,000	\$950,000	\$950,000
<b>Total Appropriated Reserves</b>	<b>\$44,600,648</b>	<b>\$43,010,347</b>	<b>\$50,475,016</b>	<b>\$44,345,719</b>	<b>\$45,308,831</b>	<b>\$45,898,714</b>
<b>Total Appropriation</b>	<b>\$809,769,754</b>	<b>\$782,179,025</b>	<b>\$888,390,914</b>	<b>\$923,945,597</b>	<b>\$959,525,274</b>	<b>\$986,008,543</b>
<b>Unappropriated/Unassigned Reserves</b>						
Board of Education Policy Reserve	\$27,954,871	\$27,017,036	\$30,666,962	\$32,527,625	\$33,811,774	\$34,598,285
Undesignated Reserve	\$105,467,271	\$142,482,481	\$128,249,461	\$111,574,391	\$65,746,123	\$3,060,761
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$133,422,142</b>	<b>\$169,499,518</b>	<b>\$158,916,423</b>	<b>\$144,102,016</b>	<b>\$99,557,898</b>	<b>\$37,659,047</b>



**2022-23**  
**Adopted Budget –**  
**Capital Projects**  
**Funds**



**2022-23 Adopted Budget: Capital Reserve Fund**

	<u>Actual</u> <u>2019-20</u>	<u>Actual</u> <u>2020-21</u>	<u>Budget</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>	<u>Forecast</u> <u>2023-24</u>	<u>Forecast</u> <u>2024-25</u>
<b>Beginning Fund Balance</b>	<b>\$33,513,908</b>	<b>\$44,500,275</b>	<b>\$63,907,341</b>	<b>\$88,084,642</b>	<b>\$101,578,539</b>	<b>\$72,733,610</b>
<b>Revenue</b>						
Interest Earnings	\$840,023	\$140	\$500,000	\$500,000	\$500,000	\$500,000
Other Revenue	\$3,972,479	\$1,606,636	\$1,633,029	\$2,400,000	\$2,400,000	\$2,400,000
<b>Total Revenue</b>	<b>\$4,812,502</b>	<b>\$1,606,776</b>	<b>\$2,133,029</b>	<b>\$2,900,000</b>	<b>\$2,900,000</b>	<b>\$2,900,000</b>
<b>Expenditures</b>						
Facility Improvements	\$5,132,337	\$2,275,130	\$2,707,931	\$8,343,409	\$50,590,970	\$59,662,721
District Utilization	\$477,122	\$258,360	\$0	\$0	\$0	\$0
New Construction	\$1,914,368	\$0	\$0	\$0	\$0	\$0
Vehicles	\$1,332,809	\$569,974	\$926,341	\$969,217	\$690,000	\$690,000
Acquisition - Free Horizon Site	\$5,585,000	\$22,010	\$0	\$0	\$0	\$0
Payment to COP agent	\$3,268,993	\$3,204,850	\$3,205,950	\$3,208,000	\$3,204,625	\$3,206,750
NW Aquatic Center Lease Financing	\$0	\$0	\$0	\$769,970	\$1,143,828	\$1,143,828
NW Aquatic Center	\$0	\$0	\$17,605,000	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$17,710,629</b>	<b>\$6,330,324</b>	<b>\$24,445,222</b>	<b>\$13,290,597</b>	<b>\$55,629,423</b>	<b>\$64,703,299</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Proceeds from Lease Financing	\$0	\$0	\$17,605,000	\$0	\$0	\$0
Operating Transfer In	\$23,884,494	\$24,130,614	\$28,884,494	\$23,884,494	\$23,884,494	\$23,884,494
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$23,884,494</b>	<b>\$24,130,614</b>	<b>\$46,489,494</b>	<b>\$23,884,494</b>	<b>\$23,884,494</b>	<b>\$23,884,494</b>
<b>Net Income / (Loss)</b>	<b>\$10,986,367</b>	<b>\$19,407,066</b>	<b>\$24,177,301</b>	<b>\$13,493,897</b>	<b>(\$28,844,929)</b>	<b>(\$37,918,805)</b>
<b>Ending Fund Balance</b>	<b>\$44,500,275</b>	<b>\$63,907,341</b>	<b>\$88,084,642</b>	<b>\$101,578,539</b>	<b>\$72,733,610</b>	<b>\$34,814,805</b>

**2022-23 Adopted Budget: 2018 Building Fund**

	<u>Actual</u> <u>2019-20</u>	<u>Actual</u> <u>2020-21</u>	<u>Budget</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>	<u>Forecast</u> <u>2023-24</u>	<u>Forecast</u> <u>2024-25</u>
<b>Beginning Fund Balance</b>	<b>\$336,442,901</b>	<b>\$232,623,849</b>	<b>\$52,528,669</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenue</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,011,152	\$253,914	\$100,000	\$0	\$0	\$0
Bond Premium	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$7,011,152</b>	<b>\$253,914</b>	<b>\$100,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Expenditures</b>						
Facility Improvements	\$59,474,860	\$56,124,933	\$9,231,289	\$0	\$0	\$0
Charter Schools	\$9,003,756	\$18,508,547	\$1,807,827	\$0	\$0	\$0
District Utilization	\$458,678	\$188,636	\$0	\$0	\$0	\$0
New Construction	\$41,892,910	\$105,526,978	\$41,589,553	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$110,830,204</b>	<b>\$180,349,094</b>	<b>\$52,628,669</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Income / (Loss)</b>	<b>(\$103,819,052)</b>	<b>(\$180,095,180)</b>	<b>(\$52,528,669)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$232,623,849</b>	<b>\$52,528,669</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**2022-23 Adopted Budget: 2020 Building Fund**

	<u>Actual 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Forecast 2023-24</u>	<u>Forecast 2024-25</u>
<sup>1</sup> Beginning Fund Balance	\$0	\$0	\$282,959,328	\$161,407,844	\$24,727,264	\$0
<b>Revenue</b>						
Bond Proceeds	\$0	\$240,510,000	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$84,793	\$300,000	\$250,000	\$100,000	\$0
Bond Premium	\$0	\$68,309,148	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$0</b>	<b>\$308,903,941</b>	<b>\$300,000</b>	<b>\$250,000</b>	<b>\$100,000</b>	<b>\$0</b>
<b>Expenditures</b>						
Facility Improvements	\$0	\$22,849,310	\$128,196,748	\$106,934,578	\$23,318,883	\$0
Charter Schools	\$0	\$1,281,894	\$6,268,105	\$1,767,858	\$171,958	\$0
District Utilization	\$0	\$0	\$446,229	\$161	\$0	\$0
New Construction	\$0	\$1,813,409	\$34,240,957	\$28,227,983	\$1,336,422	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$25,944,613</b>	<b>\$169,152,039</b>	<b>\$136,930,581</b>	<b>\$24,827,264</b>	<b>\$0</b>
<b>Net Income / (Loss)</b>	<b>\$0</b>	<b>\$282,959,328</b>	<b>(\$168,852,039)</b>	<b>(\$136,680,581)</b>	<b>(\$24,727,264)</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$0</b>	<b>\$282,959,328</b>	<b>\$114,107,289</b>	<b>\$24,727,264</b>	<b>\$0</b>	<b>\$0</b>

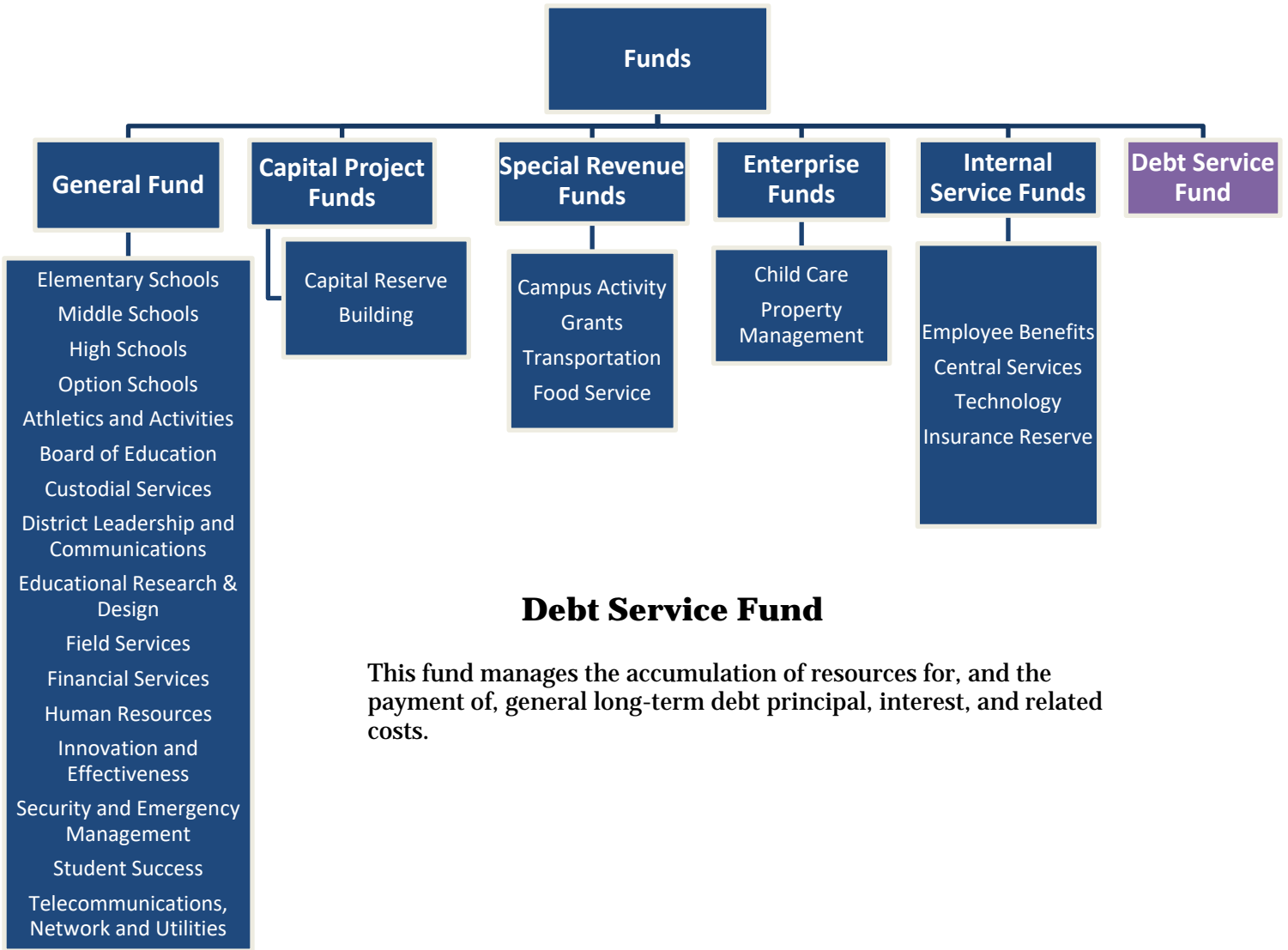
Footnote:

<sup>1</sup> Forecasted beginning fund balance for 2022-23





**2022-23**  
**Adopted Budget –**  
**Debt Service Fund**

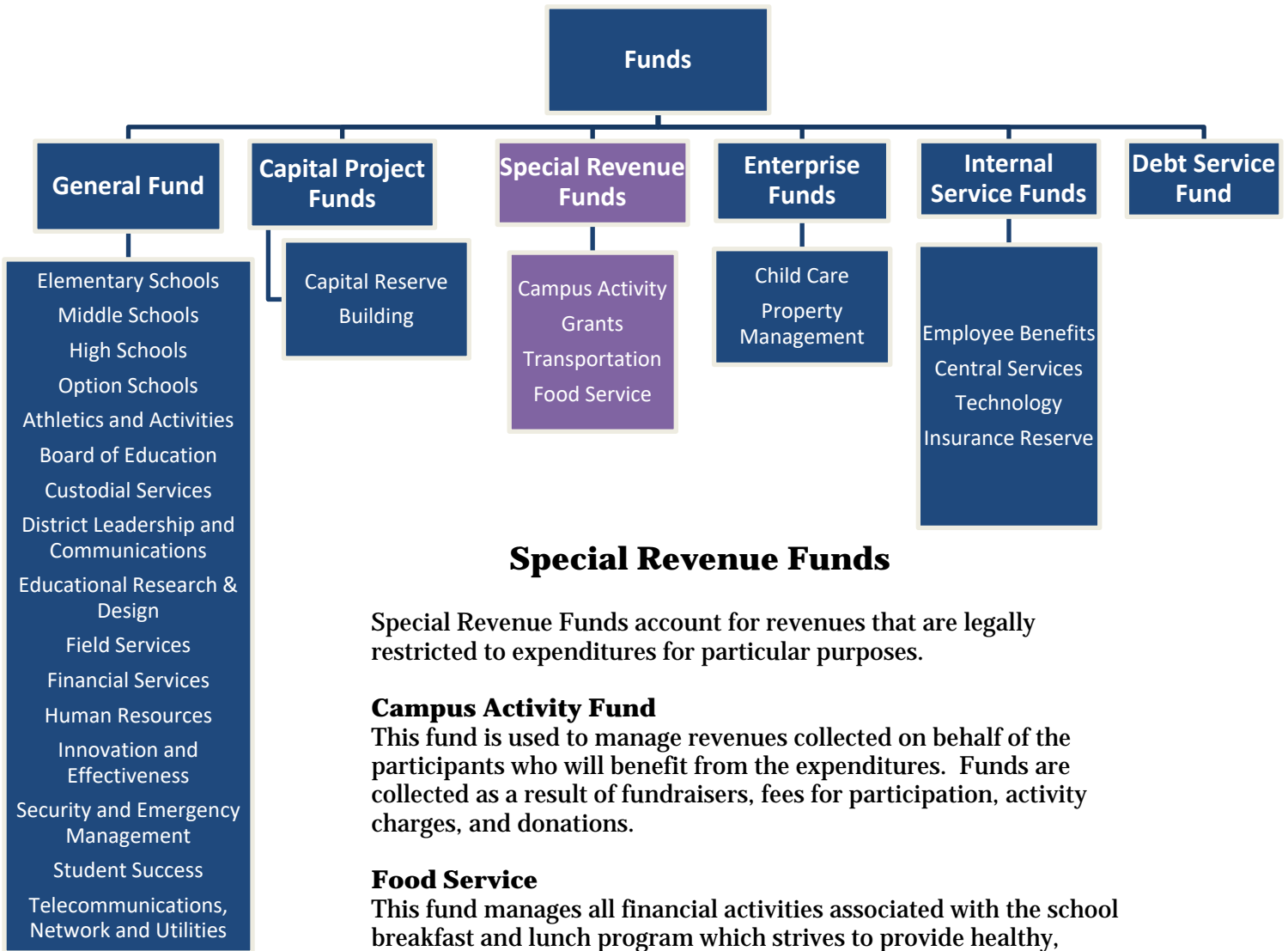


**2022-23 Adopted Budget: Debt Service Fund**

	<u>Actual 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Forecast 2023-24</u>	<u>Forecast 2024-25</u>
<b>Beginning Fund Balance</b>	<b>\$79,487,368</b>	<b>\$76,551,507</b>	<b>\$63,677,567</b>	<b>\$63,677,567</b>	<b>\$63,677,567</b>	<b>\$63,677,567</b>
<b>Revenue</b>						
Property Tax	\$70,801,178	\$68,690,931	\$67,895,281	\$68,000,858	\$67,856,130	\$67,824,172
Interest Earnings	\$772,674	\$16,071	\$200,000	\$200,000	\$200,000	\$200,000
<b>Total Revenue</b>	<b>\$71,573,852</b>	<b>\$68,707,002</b>	<b>\$68,095,281</b>	<b>\$68,200,858</b>	<b>\$68,056,130</b>	<b>\$68,024,172</b>
<b>Expenditures</b>						
Principal	\$43,820,000	\$ 45,245,000	\$32,485,000	\$ 33,995,000	\$ 35,530,000	\$ 37,220,000
Interest and Other	\$30,689,713	\$ 36,335,942	\$35,610,281	\$ 34,205,858	\$ 32,526,130	\$ 30,804,172
<b>Total Expenditures</b>	<b>\$74,509,713</b>	<b>\$81,580,942</b>	<b>\$68,095,281</b>	<b>\$68,200,858</b>	<b>\$68,056,130</b>	<b>\$68,024,172</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Proceeds from Debt	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0
Premium from Refunding Bonds	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Income / (Loss)</b>	<b>(\$2,935,861)</b>	<b>(\$12,873,940)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$76,551,507</b>	<b>\$63,677,567</b>	<b>\$63,677,567</b>	<b>\$63,677,567</b>	<b>\$63,677,567</b>	<b>\$63,677,567</b>



**2022-23**  
**Adopted 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.

**2022-23 Adopted Budget: Campus Activity Fund**

	<u>Actual</u> <u>2019-20</u>	<u>Actual</u> <u>2020-21</u>	<u>Budget</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>	<u>Forecast</u> <u>2023-24</u>	<u>Forecast</u> <u>2024-25</u>
<b>Beginning Fund Balance</b>	<b>\$12,120,711</b>	<b>\$12,400,227</b>	<b>\$12,266,096</b>	<b>\$12,359,721</b>	<b>\$13,204,296</b>	<b>\$14,040,903</b>
<b>Revenue</b>						
Interest Earnings	\$4,937	\$0	\$0	\$0	\$0	\$0
Student Activities	\$4,008,062	\$1,840,081	\$6,230,527	\$6,583,243	\$6,912,405	\$7,085,215
Fundraising	\$1,946,391	\$980,150	\$2,985,911	\$2,883,972	\$3,028,171	\$3,103,875
Fees and Dues	\$7,030,093	\$4,630,818	\$8,390,864	\$10,047,659	\$10,550,042	\$10,813,793
Donations	\$3,655,240	\$3,478,974	\$4,194,059	\$1,749,884	\$1,837,379	\$1,883,313
Other Revenue	\$4,622,197	\$1,417,134	\$4,746,430	\$4,856,828	\$5,099,670	\$5,227,161
<b>Total Revenue</b>	<b>\$21,266,921</b>	<b>\$12,347,157</b>	<b>\$26,547,790</b>	<b>\$26,121,586</b>	<b>\$27,427,667</b>	<b>\$28,113,357</b>
<b>Expenditures</b>						
Salary Accounts	\$849,128	\$739,703	\$999,630	\$990,175	\$1,039,684	\$1,065,676
Employee Benefit Accounts	\$230,684	\$177,292	\$304,887	\$302,004	\$322,302	\$335,688
Service Accounts	\$9,577,289	\$3,358,417	\$12,014,155	\$10,237,312	\$10,749,178	\$11,017,907
Materials and Supplies	\$10,949,955	\$8,312,445	\$13,735,578	\$14,177,683	\$14,886,567	\$15,258,731
Capital Outlay Accounts	\$376,801	\$316,555	\$299,916	\$469,837	\$493,329	\$505,662
<b>Total Expenditures</b>	<b>\$21,983,858</b>	<b>\$12,904,412</b>	<b>\$27,354,165</b>	<b>\$26,177,011</b>	<b>\$27,491,060</b>	<b>\$28,183,664</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$996,453	\$423,124	\$900,000	\$900,000	\$900,000	\$900,000
Operating Transfer Out						
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$996,453</b>	<b>\$423,124</b>	<b>\$900,000</b>	<b>\$900,000</b>	<b>\$900,000</b>	<b>\$900,000</b>
<b>Net Income / (Loss)</b>	<b>\$279,516</b>	<b>(\$134,131)</b>	<b>\$93,625</b>	<b>\$844,575</b>	<b>\$836,607</b>	<b>\$829,693</b>
<b>Ending Fund Balance</b>	<b>\$12,400,227</b>	<b>\$12,266,096</b>	<b>\$12,359,721</b>	<b>\$13,204,296</b>	<b>\$14,040,903</b>	<b>\$14,870,596</b>

**2022-23 Adopted Budget: Food Service Fund**

	<b>Actual 2019-20</b>	<b>Actual 2020-21</b>	<b>Budget 2021-22</b>	<b>Budget 2022-23</b>	<b>Forecast 2023-24</b>	<b>Forecast 2024-25</b>
<sup>1</sup> Beginning Fund Balance	\$5,037,715	\$5,074,171	\$5,043,523	\$9,000,000	\$4,055,038	\$156,899
<b>Revenue</b>						
Federal/State Reimbursement	\$9,548,277	\$14,687,853	\$19,483,999	\$10,410,924	\$10,410,924	\$10,410,924
Food Sales	\$9,455,232	\$390,295	\$4,532,458	\$11,367,534	\$11,367,534	\$11,367,534
USDA Commodities	\$1,558,016	\$1,247,645	\$1,615,480	\$1,644,712	\$1,644,712	\$1,644,712
Other Revenue	\$293,207	\$90,802	\$136,000	\$145,000	\$145,000	\$145,000
<b>Total Revenue</b>	<b>\$20,854,732</b>	<b>\$16,416,595</b>	<b>\$25,767,937</b>	<b>\$23,568,170</b>	<b>\$23,568,170</b>	<b>\$23,568,170</b>
<b>Expenditures</b>						
Salary Accounts	\$9,809,892	\$7,585,040	\$10,526,507	\$11,285,071	\$11,101,544	\$12,097,663
Employee Benefit Accounts	\$3,286,630	\$2,662,013	\$3,685,211	\$3,893,349	\$3,830,032	\$4,173,694
Service Accounts	\$1,872,804	\$1,230,733	\$1,847,500	\$1,854,000	\$1,881,810	\$1,910,033
Materials and Supplies	\$9,698,752	\$6,225,228	\$11,391,947	\$11,280,712	\$11,449,923	\$11,621,669
Capital Outlay Accounts	\$50,198	\$4,229	\$200,000	\$200,000	\$203,000	\$206,045
<b>Total Expenditures</b>	<b>\$24,718,276</b>	<b>\$17,707,243</b>	<b>\$27,651,165</b>	<b>\$28,513,132</b>	<b>\$28,466,309</b>	<b>\$30,009,104</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$3,900,000	\$1,260,000	\$562,686	\$0	\$1,000,000	\$6,300,000
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$3,900,000</b>	<b>\$1,260,000</b>	<b>\$562,686</b>	<b>\$0</b>	<b>\$1,000,000</b>	<b>\$6,300,000</b>
<b>Net Income / (Loss)</b>	<b>\$36,456</b>	<b>(\$30,648)</b>	<b>(\$1,320,542)</b>	<b>(\$4,944,962)</b>	<b>(\$3,898,139)</b>	<b>(\$140,934)</b>
<b>Ending Fund Balance</b>	<b>\$5,074,171</b>	<b>\$5,043,523</b>	<b>\$3,722,981</b>	<b>\$4,055,038</b>	<b>\$156,899</b>	<b>\$15,965</b>

Footnote:

<sup>1</sup> Forecasted beginning fund balance for 2022-23

**2022-23 Adopted Budget: Grants Fund**

	<b>Actual <u>2019-20</u></b>	<b>Actual <u>2020-21</u></b>	<b>Budget <u>2021-22</u></b>	<b>Budget <u>2022-23</u></b>	<b>Forecast <u>2023-24</u></b>	<b>Forecast <u>2024-25</u></b>
<b>Beginning Fund Balance</b>	<b>\$8,811,028</b>	<b>\$11,918,339</b>	<b>\$12,109,485</b>	<b>\$12,109,485</b>	<b>\$12,109,485</b>	<b>\$12,109,485</b>
<b>Revenue</b>						
Federal	\$56,367,682	\$88,636,602	\$105,572,995	\$55,042,433	\$77,113,600	\$58,613,600
State	\$9,616,126	\$9,539,369	\$10,055,025	\$39,637,734	\$35,622,586	\$25,319,249
Other Revenue	\$957,144	\$2,342,111	\$3,350,068	\$1,060,616	\$571,921	\$274,586
<b>Total Revenue</b>	<b>\$66,940,952</b>	<b>\$100,518,082</b>	<b>\$118,978,088</b>	<b>\$95,740,783</b>	<b>\$113,308,107</b>	<b>\$84,207,435</b>
<b>Expenditures</b>						
General Administration	\$3,372,999	\$6,804,471	\$7,746,040	\$7,985,610	\$9,450,876	\$7,023,629
School Administration	\$336,003	\$1,432,305	\$2,154,624	\$3,218,418	\$3,808,960	\$2,830,713
General Instruction	\$9,183,716	\$48,826,145	\$45,382,745	\$39,958,645	\$47,290,594	\$35,145,054
Special Ed Instruction	\$13,761,866	\$15,237,064	\$22,150,699	\$17,094,190	\$20,230,776	\$15,034,950
Instructional Support	\$36,004,114	\$21,067,027	\$33,281,486	\$21,908,009	\$25,927,875	\$19,268,876
Operations and Maintenance	\$850,698	\$6,871,735	\$8,257,060	\$5,358,840	\$6,342,125	\$4,713,291
Transportation	\$324,245	\$88,189	\$5,434	\$217,071	\$256,901	\$190,922
<b>Total Expenditures</b>	<b>\$63,833,641</b>	<b>\$100,326,936</b>	<b>\$118,978,088</b>	<b>\$95,740,783</b>	<b>\$113,308,107</b>	<b>\$84,207,435</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Income / (Loss)</b>	<b>\$3,107,311</b>	<b>\$191,146</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$11,918,339</b>	<b>\$12,109,485</b>	<b>\$12,109,485</b>	<b>\$12,109,485</b>	<b>\$12,109,485</b>	<b>\$12,109,485</b>

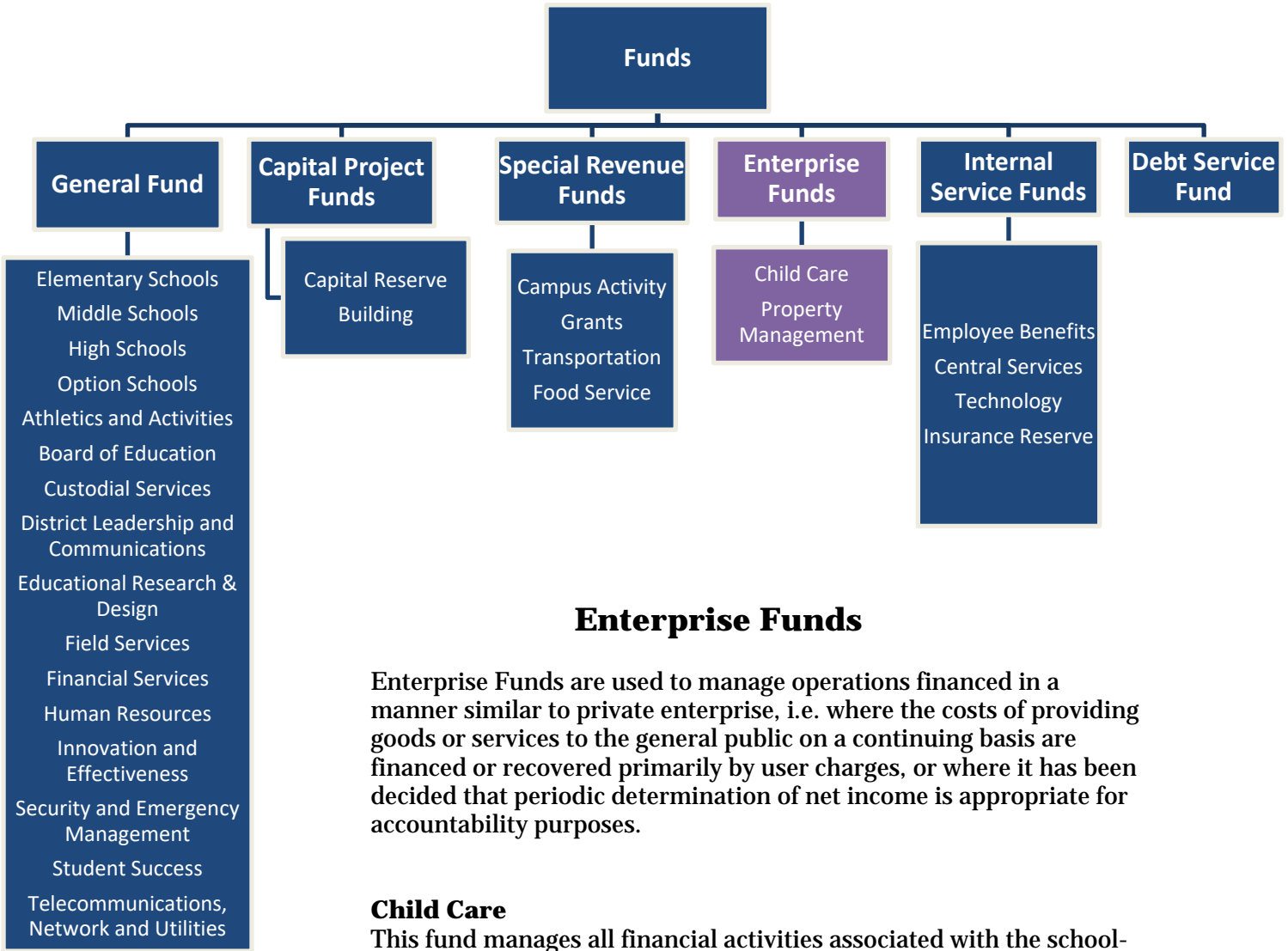


**2022 Adopted Budget: Transportation Fund**

	<b>Actual 2019-20</b>	<b>Actual 2020-21</b>	<b>Budget 2021-22</b>	<b>Budget 2022-23</b>	<b>Forecast 2023-24</b>	<b>Forecast 2024-25</b>
<b>Beginning Fund Balance</b>	<b>\$658,514</b>	<b>\$656,433</b>	<b>\$709,657</b>	<b>\$709,657</b>	<b>\$709,656</b>	<b>\$709,656</b>
<b>Revenue</b>						
State Transportation Revenue	\$5,330,093	\$5,436,918	\$5,055,253	\$5,147,101	\$5,147,101	\$5,147,101
Tuition, Fees & Dues	\$3,530,350	\$557,441	\$3,628,232	\$3,628,232	\$3,628,232	\$3,628,232
<b>Total Revenue</b>	<b>\$8,860,443</b>	<b>\$5,994,359</b>	<b>\$8,683,485</b>	<b>\$8,775,333</b>	<b>\$8,775,333</b>	<b>\$8,775,333</b>
<b>Expenditures</b>						
Salary Accounts	\$14,633,515	\$13,184,616	\$16,225,245	\$15,431,853	\$15,939,018	\$16,363,992
Employee Benefit Accounts	\$5,083,728	\$4,747,805	\$5,873,539	\$5,478,309	\$5,578,657	\$5,727,395
Service Accounts	\$1,611,624	\$1,581,458	\$801,211	\$1,063,881	\$1,079,839	\$1,096,037
Materials and Supplies	\$2,704,793	\$3,526,274	\$3,679,478	\$3,722,386	\$3,778,222	\$3,834,894
Capital Outlay Accounts	\$3,148,707	\$1,375,632	\$2,235,000	\$2,235,000	\$2,268,525	\$2,302,552
<b>Total Expenditures</b>	<b>\$27,182,367</b>	<b>\$24,415,785</b>	<b>\$28,814,473</b>	<b>\$27,931,429</b>	<b>\$28,644,261</b>	<b>\$29,324,870</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$18,319,843	\$18,474,650	\$20,130,988	\$19,156,095	\$19,868,928	\$20,549,537
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$18,319,843</b>	<b>\$18,474,650</b>	<b>\$20,130,988</b>	<b>\$19,156,095</b>	<b>\$19,868,928</b>	<b>\$20,549,537</b>
<b>Net Income / (Loss)</b>	<b>(\$2,081)</b>	<b>\$53,224</b>	<b>\$0</b>	<b>(\$1)</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$656,433</b>	<b>\$709,657</b>	<b>\$709,657</b>	<b>\$709,656</b>	<b>\$709,656</b>	<b>\$709,656</b>



**2022-23**  
**Adopted 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.

**2022-23 Adopted Budget: Child Care Fund**

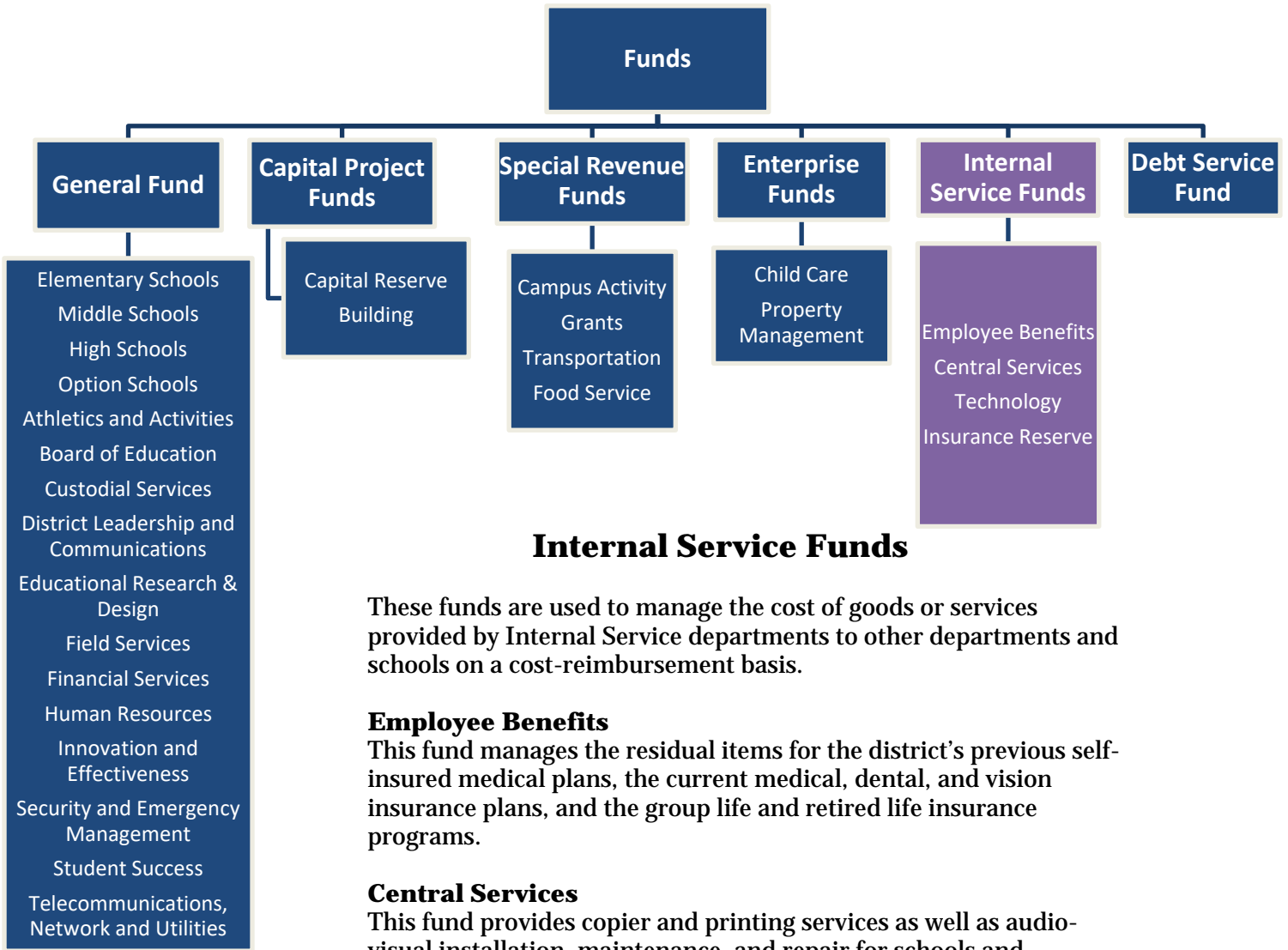
	<b>Actual <u>2019-20</u></b>	<b>Actual <u>2020-21</u></b>	<b>Budget <u>2021-22</u></b>	<b>Budget <u>2022-23</u></b>	<b>Forecast <u>2023-24</u></b>	<b>Forecast <u>2024-25</u></b>
<b>Beginning Fund Balance</b>	<b>\$5,257,588</b>	<b>\$4,284,585</b>	<b>\$3,656,241</b>	<b>\$2,971,443</b>	<b>\$2,964,140</b>	<b>\$2,007,091</b>
<b>Revenue</b>						
Service Contracts	\$1,037,341	\$911,624	\$1,053,296	\$1,032,500	\$1,032,500	\$1,032,500
Tuition	\$6,103,187	\$4,109,452	\$6,576,480	\$8,030,483	\$8,030,483	\$8,030,483
State Revenue - Other	\$6,031,148	\$4,543,476	\$6,107,689	\$7,847,200	\$7,847,200	\$7,847,200
Earnings On Investments	\$154,990	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$13,326,666</b>	<b>\$9,564,552</b>	<b>\$13,737,465</b>	<b>\$16,910,183</b>	<b>\$16,910,183</b>	<b>\$16,910,183</b>
<b>Expenditures</b>						
Salary Accounts	\$11,391,038	\$8,793,567	\$10,995,434	\$13,153,092	\$13,846,930	\$14,298,835
Employee Benefit Accounts	\$3,726,315	\$2,888,257	\$3,573,516	\$4,011,694	\$4,223,314	\$4,361,145
Service Accounts	\$2,834,889	\$1,550,171	\$2,460,974	\$2,605,700	\$2,644,783	\$2,684,455
Materials and Supplies	\$509,247	\$160,901	\$592,339	\$347,000	\$352,205	\$357,488
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$18,461,489</b>	<b>\$13,392,896</b>	<b>\$17,622,263</b>	<b>\$20,117,486</b>	<b>\$21,067,232</b>	<b>\$21,701,923</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$4,161,820	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$4,161,820</b>	<b>\$3,200,000</b>	<b>\$3,200,000</b>	<b>\$3,200,000</b>	<b>\$3,200,000</b>	<b>\$3,200,000</b>
<b>Net Income / (Loss)</b>	<b>(\$973,003)</b>	<b>(\$628,344)</b>	<b>(\$684,798)</b>	<b>(\$7,303)</b>	<b>(\$957,049)</b>	<b>(\$1,591,740)</b>
<b>Ending Fund Balance</b>	<b>\$4,284,585</b>	<b>\$3,656,241</b>	<b>\$2,971,443</b>	<b>\$2,964,140</b>	<b>\$2,007,091</b>	<b>\$415,351</b>

**2022-23 Adopted Budget: Property Management Fund**

	<b>Actual 2019-20</b>	<b>Actual 2020-21</b>	<b>Budget 2021-22</b>	<b>Budget 2022-23</b>	<b>Forecast 2023-24</b>	<b>Forecast 2024-25</b>
<b>Beginning Fund Balance</b>	<b>\$5,257,588</b>	<b>\$6,924,568</b>	<b>\$8,039,084</b>	<b>\$8,411,207</b>	<b>\$7,878,098</b>	<b>\$7,311,608</b>
<b>Revenue</b>						
Service Contracts	\$2,158,598	\$1,022,151	\$1,531,800	\$1,531,800	\$1,531,800	\$1,531,800
<b>Total Revenue</b>	<b>\$2,158,598</b>	<b>\$1,022,151</b>	<b>\$1,531,800</b>	<b>\$1,531,800</b>	<b>\$1,531,800</b>	<b>\$1,531,800</b>
<b>Expenditures</b>						
Salary Accounts	\$785,977	\$231,574	\$970,900	\$511,731	\$537,310	\$552,616
Employee Benefit Accounts	\$72,092	\$74,129	\$82,527	\$146,928	\$154,730	\$159,398
Service Accounts	\$216,858	\$53,964	\$379,079	\$379,079	\$379,079	\$379,079
Materials and Supplies	\$266,691	\$197,968	\$377,171	\$377,171	\$377,171	\$377,171
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,341,618</b>	<b>\$557,635</b>	<b>\$1,809,677</b>	<b>\$1,414,909</b>	<b>\$1,448,290</b>	<b>\$1,468,264</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In						
Operating Transfer Out	\$850,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$850,000</b>	<b>\$650,000</b>	<b>\$650,000</b>	<b>\$650,000</b>	<b>\$650,000</b>	<b>\$650,000</b>
<b>Net Income / (Loss)</b>	<b>\$1,666,980</b>	<b>\$1,114,516</b>	<b>\$372,123</b>	<b>(\$533,109)</b>	<b>(\$566,490)</b>	<b>(\$586,464)</b>
<b>Ending Fund Balance</b>	<b>\$6,924,568</b>	<b>\$8,039,084</b>	<b>\$8,411,207</b>	<b>\$7,878,098</b>	<b>\$7,311,608</b>	<b>\$6,725,144</b>



**2022-23**  
**Adopted 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.

**2022-23 Adopted Budget: Benefits Fund**

	<b>Actual 2019-20</b>	<b>Actual 2020-21</b>	<b>Budget 2021-22</b>	<b>Budget 2022-23</b>	<b>Forecast 2023-24</b>	<b>Forecast 2024-25</b>
<b>Beginning Fund Balance</b>	<b>\$11,224,088</b>	<b>\$11,529,708</b>	<b>\$11,028,791</b>	<b>\$10,391,075</b>	<b>\$9,457,104</b>	<b>\$8,403,395</b>
<b>Revenue</b>						
Insurance Premiums	\$6,755,316	\$6,552,113	\$6,789,780	\$21,789,780	\$21,789,780	\$21,789,780
<b>Total Revenue</b>	<b>\$6,755,316</b>	<b>\$6,552,113</b>	<b>\$6,789,780</b>	<b>\$21,789,780</b>	<b>\$21,789,780</b>	<b>\$21,789,780</b>
<b>Expenditures</b>						
Salary Accounts	\$56,392	\$76,233	\$121,026	\$126,006	\$130,372	\$132,583
Employee Benefit Accounts	\$5,856,871	\$6,375,440	\$6,669,970	\$ 20,161,245	\$ 20,267,070	\$ 20,373,819
Service Accounts	\$536,236	\$593,801	\$626,500	\$ 2,426,500	\$ 2,435,897	\$ 2,445,435
Materials and Supplies	\$197	\$7,556	\$10,000	\$10,000	\$10,150	\$10,302
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$6,449,696</b>	<b>\$7,053,030</b>	<b>\$7,427,496</b>	<b>\$22,723,751</b>	<b>\$22,843,489</b>	<b>\$22,962,139</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Income / (Loss)</b>	<b>\$305,620</b>	<b>(\$500,917)</b>	<b>(\$637,716)</b>	<b>(\$933,971)</b>	<b>(\$1,053,709)</b>	<b>(\$1,172,359)</b>
<b>Ending Fund Balance</b>	<b>\$11,529,708</b>	<b>\$11,028,791</b>	<b>\$10,391,075</b>	<b>\$9,457,104</b>	<b>\$8,403,395</b>	<b>\$7,231,036</b>



**2022-23 Adopted Budget: Central Services Fund**

	<u>Actual</u> <u>2019-20</u>	<u>Actual</u> <u>2020-21</u>	<u>Budget</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>	<u>Forecast</u> <u>2023-24</u>	<u>Forecast</u> <u>2024-25</u>
<b>Beginning Fund Balance</b>	<b>\$2,500,825</b>	<b>\$1,782,865</b>	<b>\$1,395,444</b>	<b>\$1,320,185</b>	<b>\$1,320,185</b>	<b>\$1,242,947</b>
<b>Revenue</b>						
Fees, Charges, and Other Revenue	\$2,696,712	\$1,628,499	\$3,400,000	\$3,000,000	\$3,000,000	\$3,000,000
<b>Total Revenue</b>	<b>\$2,696,712</b>	<b>\$1,628,499</b>	<b>\$3,400,000</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>
<b>Expenditures</b>						
Salary Accounts	\$858,975	\$634,653	\$882,923	\$863,309	\$900,967	\$922,257
Employee Benefit Accounts	\$267,724	\$194,434	\$278,029	\$263,310	\$274,795	\$281,288
Service Accounts	\$594,398	\$329,423	\$511,989	\$432,160	\$438,640	\$445,220
Materials and Supplies	\$1,693,575	\$857,410	\$1,802,318	\$1,441,221	\$1,462,836	\$1,484,778
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$3,414,672</b>	<b>\$2,015,920</b>	<b>\$3,475,259</b>	<b>\$3,000,000</b>	<b>\$3,077,238</b>	<b>\$3,133,543</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Income / (Loss)</b>	<b>(\$717,960)</b>	<b>(\$387,421)</b>	<b>(\$75,259)</b>	<b>\$0</b>	<b>(\$77,238)</b>	<b>(\$133,543)</b>
<b>Ending Fund Balance</b>	<b>\$1,782,865</b>	<b>\$1,395,444</b>	<b>\$1,320,185</b>	<b>\$1,320,185</b>	<b>\$1,242,947</b>	<b>\$1,109,404</b>

**2022-23 Adopted Budget: Information Technology Fund**

	<u>Actual 2019-20</u>	<u>Actual 2020-21</u>	<u>Budget 2021-22</u>	<u>Budget 2022-23</u>	<u>Forecast 2023-24</u>	<u>Forecast 2024-25</u>
<b>Beginning Fund Balance</b>	<b>\$11,847,828</b>	<b>\$11,333,890</b>	<b>\$10,763,554</b>	<b>\$7,725,086</b>	<b>\$9,237,738</b>	<b>\$9,637,486</b>
<b>Revenue</b>						
Billing for Services	\$288,436	\$221,826	\$250,000	\$250,000	\$250,000	\$250,000
Infrastructure Support	\$17,091,331	\$18,311,448	\$19,594,150	\$19,594,150	\$19,594,150	\$19,594,150
Telecom	\$2,282,500	\$2,282,500	\$2,282,500	\$2,282,500	\$2,282,500	\$2,282,500
Other Revenue	\$728,588	\$630,317	\$300,000	\$300,000	\$300,000	\$300,000
<b>Total Revenue</b>	<b>\$20,390,855</b>	<b>\$21,446,091</b>	<b>\$22,426,650</b>	<b>\$22,426,650</b>	<b>\$22,426,650</b>	<b>\$22,426,650</b>
<b>Expenditures</b>						
Salary Accounts	\$13,387,613	\$13,698,832	\$15,160,944	\$13,289,569	\$13,998,664	\$14,422,057
Employee Benefit Accounts	\$3,847,681	\$3,931,133	\$4,548,285	\$4,252,663	\$4,479,573	\$4,615,059
Service Accounts	\$9,840,605	\$9,065,558	\$9,678,586	\$9,183,345	\$9,321,091	\$9,460,913
Materials and Supplies	\$2,830,670	\$4,322,680	\$4,499,079	\$2,610,197	\$2,649,350	\$2,689,090
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$29,906,569</b>	<b>\$31,018,203</b>	<b>\$33,886,894</b>	<b>\$29,335,774</b>	<b>\$30,448,678</b>	<b>\$31,187,119</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$9,001,776	\$9,001,776	\$8,421,776	\$8,421,776	\$8,421,776	\$8,421,776
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$9,001,776</b>	<b>\$9,001,776</b>	<b>\$8,421,776</b>	<b>\$8,421,776</b>	<b>\$8,421,776</b>	<b>\$8,421,776</b>
<b>Net Income / (Loss)</b>	<b>(\$513,938)</b>	<b>(\$570,336)</b>	<b>(\$3,038,468)</b>	<b>\$1,512,652</b>	<b>\$399,748</b>	<b>(\$338,693)</b>
<b>Ending Fund Balance</b>	<b>\$11,333,890</b>	<b>\$10,763,554</b>	<b>\$7,725,086</b>	<b>\$9,237,738</b>	<b>\$9,637,486</b>	<b>\$9,298,793</b>
<b>Appropriated Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,512,652</b>	<b>\$399,748</b>	<b>\$0</b>
<b>Total Appropriation</b>	<b>\$29,906,569</b>	<b>\$31,018,203</b>	<b>\$33,886,894</b>	<b>\$30,848,426</b>	<b>\$30,848,426</b>	<b>\$31,187,119</b>

**2022-23 Adopted Budget: Insurance Fund**

	<u>Actual</u> <u>2019-20</u>	<u>Actual</u> <u>2020-21</u>	<u>Budget</u> <u>2021-22</u>	<u>Budget</u> <u>2022-23</u>	<u>Forecast</u> <u>2023-24</u>	<u>Forecast</u> <u>2024-25</u>
<b>Beginning Fund Balance</b>	<b>\$6,392,334</b>	<b>\$4,172,946</b>	<b>\$2,412,178</b>	<b>\$744,020</b>	<b>\$170,206</b>	<b>\$181,191</b>
<b>Revenue</b>						
Fees & Other Revenue	\$1,335,728	\$955,591	\$750,000	\$750,000	\$750,000	\$750,000
<b>Total Revenue</b>	<b>\$1,335,728</b>	<b>\$955,591</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>
<b>Expenditures</b>						
Salary Accounts	\$574,295	\$547,562	\$561,867	\$551,187	\$577,571	\$592,633
Employee Benefit Accounts	\$150,813	\$157,006	\$162,776	\$168,112	\$176,159	\$180,753
Service Accounts	\$9,640,244	\$9,861,486	\$10,890,400	\$11,801,400	\$11,978,420	\$12,158,093
Materials and Supplies	\$72,711	\$52,913	\$250,000	\$250,000	\$253,750	\$257,556
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$10,438,063</b>	<b>\$10,618,967</b>	<b>\$11,865,043</b>	<b>\$12,770,699</b>	<b>\$12,985,900</b>	<b>\$13,189,035</b>
<b>Non-Operating Revenues / (Expenses)</b>						
Operating Transfer In	\$6,882,947	\$7,902,608	\$9,446,885	\$11,446,885	\$12,246,885	\$12,496,885
Operating Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Non-Operating Revenues / (Expenses)</b>	<b>\$6,882,947</b>	<b>\$7,902,608</b>	<b>\$9,446,885</b>	<b>\$11,446,885</b>	<b>\$12,246,885</b>	<b>\$12,496,885</b>
<b>Net Income / (Loss)</b>	<b>(\$2,219,388)</b>	<b>(\$1,760,768)</b>	<b>(\$1,668,158)</b>	<b>(\$573,814)</b>	<b>\$10,985</b>	<b>\$57,850</b>
<b>Ending Fund Balance</b>	<b>\$4,172,946</b>	<b>\$2,412,178</b>	<b>\$744,020</b>	<b>\$170,206</b>	<b>\$181,191</b>	<b>\$239,041</b>