2020-21 Budget Update
## 2020-21 Projected Enrollment

<table>
<thead>
<tr>
<th>Fund</th>
<th>Budget</th>
<th>Projected*</th>
<th>Delta</th>
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<tbody>
<tr>
<td>General Fund</td>
<td>27,344</td>
<td>25,269</td>
<td>(2,230)</td>
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<tr>
<td>Charter Schools</td>
<td>2,342</td>
<td>2,346</td>
<td>(8)</td>
</tr>
<tr>
<td>Preschool**</td>
<td>971</td>
<td>909</td>
<td>(62)</td>
</tr>
<tr>
<td>Online</td>
<td>70</td>
<td>1,009</td>
<td>888</td>
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<tr>
<td>Total Enrollment</td>
<td>30,727</td>
<td>29,534</td>
<td>(1,412)</td>
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* 09/30/20 Data and Projection
** Tuition, CPP and SpEd students
2020-21 Budget Pressures

● Staffing
  ○ Eliminating staffing reserves — unallocated FTE
  ○ Adequate staffing for in-person learning
  ○ Employee exemptions for in-person (non-remote) work
  ○ Employee retention

● Unknown / Expected / Required Expenditures
  ○ Deep cleaning, unemployment, additional staff for different phases

● Fee Based Revenue Funds
  ○ Athletics
  ○ Preschool
  ○ Food Services
  ○ Community Schools
2020-21 Budget Pressures

- 2020-21 Per Pupil Revenue = $9,950
  - $7,960 School Finance Act PPR after Budget Stabilization Factor
  - $1,990 25% Override

- Each 1% drop in enrollment (300 students) = $3M Loss

- Averaging formula in School Finance Act softens the impact of declining enrollment over multiple years

- Each 1% drop in enrollment = 12 fewer teacher FTE and fewer support staff per standard staffing formulas
2020-21 September Revenue Forecast

- **Revenue**
  - Sales & Income Tax — Collections exceeded June expectations

- **State Reserves**
  - 2019-20 — Increased ~$0.9B — 6.2% to 13.8% (3.07% required)
  - 2020-21 — Increased ~$1.4B — 5.4% to 18.6% (2.86% required)

- **Inflation**
  - 2020 projected at 1.7% — Up from 1.1% (LCS forecast)
  - 2020 calendar year rate for 2021-22 fiscal year funding and formula growth
2020-21 September Revenue Forecast

● 2021-22 State Budget Outlook
  ○ $15.8B to spend with $15.4B in obligations
  ○ -1.6% budget gap (revenues less expenditures) — 3.8% over 2 years
  ○ Need to be conservative due to unknowns in the forecast
  ○ 10% state dept reductions from 2019-20 levels requested earlier this year
  ○ The forecast “alleviates the need for deeper reductions at this time”

● November Ballot Measures
  ○ Gallagher repeal — Stabilizes local revenue component of school finance
  ○ Tobacco/vaping tax — Increases state revenues
  ○ Income tax cut — Reduces state revenue
2020-21 Budget Next Steps

● October Count
  ○ Sept 24 to Oct 08 — Full October Count window
  ○ Nov 10 submittal deadline
  ○ Nov 30 finalized

● November 1 Governor’s 2021-22 Budget
  ○ Indication of 2020-21 rescission
  ○ Starting point for 2021-22
2020-21 Budget Next Steps

● District Financial Updates
  ○ 2020-21 First Quarter Financials
  ○ 2019-20 Fourth Quarter Financials
  ○ 2019-20 Comprehensive Annual Financial Report (audit)

● December State Revenue Forecast
  ○ Further information regarding potential 2020-21 rescission

● 2020-21 Revised Budget
  ○ 01/12/21 — Study
  ○ 01/26/21 — Adoption
2021-22
Budget Development Process
2021-22 Budget Development Process

Timeline & Milestones
### Milestones

#### 2021-22 Budget Development Process Milestones

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**Stakeholder Input Options:**
- District Accountability Committee
- District Parent Council
- Latino Parent Advisory Council
- Community Budget Input
- School Leadership
- Public Comments at BOE Meetings
- Staff Communication

1-Sep to 30-June
# 2021-22 Budget Development Process Milestones

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- **Board of Education Meeting**
- **Board of Education Work Session**

**Stakeholder Input Options:**
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### 2021-22 Budget Development Process Milestones

**September**
- 08-Sep: 2020-21 Governor's Budget Released
- 10-Nov: Convene CO General Assembly
- 12-Jan: Initial 2020-21 Enrollment Projection
- 13-Jan: DAC Budget Priorities
- 28-Jan: Open Enrollment Lottery Results

**October**
- 02-Nov: 2020-21 Enrollment Update
- 06-Jan: BOE Mid-Year Financial Review
- 10-Nov: DAC
- 12-Jan: State Current Year Revenue Forecast
- 15-Nov: First Quarter Financials

**November**
- 08-Dec: 2019-20 Financial Audit Update
- 06-Jan: Close 2020-21 Open Enrollment
- 15-Jan: State Current Year Revenue Forecast
- 20-Nov: 2020-21 October Count Finalized

**December**
- 21-Dec: State Current Year Revenue Forecast
- 21-Jan: Preliminary Health & Dental Insurance Rates

**January**
- 01-Feb: Prior Year Consumer Price Index (CPI) Released
- 06-Jan: Close 2020-21 Open Enrollment
- 08-Dec: 2020-21 Enrollment Update
- 15-Jan: DAC
- 12-Jan: State Current Year Revenue Forecast

**February**
- 01-Mar: Workers’ Comp Premium Determined
- 01-Mar: Preliminary Unemployment Expense Estimation
- 01-Mar: Preliminary Health & Dental Insurance Rates
- 15-Jan: State Current Year Revenue Forecast
- 06-Feb: Preliminary Health & Dental Insurance Rates

**March**
- 01-Mar: Preliminary Health & Dental Insurance Rates
- 01-Mar: Preliminary Unemployment Expense Estimation
- 12-Mar: State Current Year Revenue Forecast
- 15-Mar: Review / Update Enrollment Projections
- 15-Nov: 2020-21 October Count Finalized

**April**
- 08-Mar: 2019-20 Financial Audit Update
- 15-Mar: Review / Update Enrollment Projections
- 08-Apr: State Current Year Revenue Forecast
- 15-Nov: 2020-21 October Count Finalized
- 21-Jun: State Current Year Revenue Forecast

**May**
- 08-May: 2019-20 Financial Audit Update
- 15-May: Review / Update Enrollment Projections
- 21-Jun: State Current Year Revenue Forecast
- 11-May: Third Quarter Financials
- 12-May: Adjourn CO General Assembly

**June**
- 08-Jun: State Current Year Revenue Forecast
- 21-Jun: State Current Year Revenue Forecast
- 18-Sep: State Current Year Revenue Forecast
- 22-Sep: Adjourn CO General Assembly
- 28-Nov: Open Enrollment Lottery Results

**Stakeholder Input Options:**
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Milestones

1-Sep to 30-June

2021-22 Budget Development Process Milestones

- **September**
  - 08-Sep: 2020-21 Governor's Budget Released
  - 13-Oct: First Quarter Financials
  - 10-Nov: State Current Year Revenue Forecast

- **October**
  - 22-Oct: 2020-21 October Count Finalized
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- **November**
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- **January**
  - 13-Jan: Convene CO General Assembly
  - 15-Jan: Initial 2020-21 Enrollment Projection

- **February**
  - 09-Feb: Prior Year Consumer Price Index (CPI) Released
  - 16-Feb: BOE Mid-Year Financial Review

- **March**
  - 09-Mar: Preliminary Health & Dental Insurance Rates
  - 15-Mar: Review / Update Enrollment Projections

- **April**
  - 13-Apr: Workers' Comp Premium Determined

- **May**
  - 25-May: Preliminary Unemployment Expense Estimation

- **June**
  - 08-Jun: State Current Year Revenue Forecast
  - 22-Jun: State Current Year Revenue Forecast

- **Stakeholder Input Options:**
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## 2021-22 Budget Development Process Milestones

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### Stakeholder Input Options:
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### Other Key Dates:
- 01-Feb: Prior Year Consumer Price Index (CPI) Released
- 01-Mar: Workers’ Comp Premium Determined
- 01-Mar: Preliminary Unemployment Expense Estimation
- 13-Jan: Initial 2020-21 Enrollment Projection
- 19-Mar: State Current Year Revenue Forecast

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*BOULDER VALLEY SCHOOL DISTRICT*
# 2021-22 Budget Development Process Milestones

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<th>Board of Education Meeting</th>
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<tbody>
<tr>
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**BOE Budget Work Session**

- **22-Sep**: BOE Budget Work Session
- **19-Jan**: BOE Budget Work Session
- **16-Feb**: BOE Budget Work Session
- **16-Mar**: BOE Budget Work Session
- **13-Apr**: Preliminary Budget to BOE
- **25-May**: Proposed Budget to BOE

**Dec**: Legislative Meeting with Reps

**16-May**: Legislative Meeting with Reps
2021-22 Budget Development Process Milestones

September
- 08-Sep: Board of Education Meeting
- 22-Sep: BOE Budget Work Session
October
- 13-Oct: Board of Education Work Session
- 27-Oct: Stakeholder Input Options:
  - District Accountability Committee
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  - Public Comments at BOE Meetings
  - Staff Communication
November
- 10-Nov: December
- 08-Dec: January
- 12-Jan: February
- 26-Feb: March
- 09-Mar: April
- 13-Apr: May
- 27-Apr: June
- 08-Jun: 22-Jun

Feedback

Board of Education Meeting
Board of Education Work Session
### Milestones

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#### Board of Education Meeting
- Board of Education Work Session

#### February - April Staffing Allocations
- **23-Feb**: Staffing Distribution Approval
- **15-Mar**: Notification to BVEA of Potential Reduction in Force
- **15-Apr**: Notice of Probable PARA FTE to be Affected
- **15-May**: Notification to all Employees Affected by Reduction in Force
- **30-Jun**: Deadline for 2020-21 Budget Adoption
### 2021-22 Budget Development Process Milestones

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### Board of Education Meeting
- Data Input
- Feedback
- Action
2021-22 Budget Development Process

Challenges & Process Improvements
Challenges

- Variability and risk in state budget forecast
- Impacts of ballot initiatives
- Virus impacts in the coming months
- Student enrollment patterns
- Challenges with teaching and learning
- Competing priorities for staff time
- Limited student achievement data availability
Strategic Alignment of District Investments

- **Clarify**: October-December
- **Evaluate**: November-April
- **Inform**: February-May
- **Implement**: March-September
Clarify: October-December

- Continued Cabinet review of division budgets
- Continued evaluation of the Initiative Inventory
- Prioritization of district strategic initiatives
- Initial funding and enrollment projections
Evaluate: November-April

- Strategic initiatives are the district’s budget priorities
- Application of A-ROI concepts in the budget process
  - Consistent framework for student-centric budget proposals
  - Evaluation of existing programs and initiatives
- KPIs and benchmarks for evaluation of operational budget proposals
Inform: February-May

- **Decision making with data and information**
  - Funding changes
  - Legislative impacts
  - Prioritized strategic initiatives
  - Re-prioritization of existing programs and activities

- **Stakeholder input and feedback**
  - Community
  - Parent Groups
  - Staff
Implement: March-September

- Distribution of staffing to schools and departments
- Budget balancing and adoption
- Implementation of strategic initiatives
- Implementation of changed/additional school and student supports