

Arapahoe County School District No. 1

Englewood Schools

Proposed Budget Fiscal Year 2021-22

ENGLEWOOD SCHOOLS
Englewood, Colorado

GENERAL FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Estimated	2021-22 Proposed	2021-22 Percent of Total
Revenues						
Property taxes	\$ 17,857,498	\$ 18,798,222	\$ 19,987,802	\$ 19,980,396	\$ 19,976,486	59.23%
Specific ownership taxes	2,214,391	2,121,697	2,199,951	2,246,425	2,021,333	6.66%
Interest income	100,438	146,021	97,537	10,846	8,500	0.03%
Other local income	727,644	1,011,494	943,843	701,162	700,118	2.08%
State revenue	9,953,813	10,735,084	10,337,833	7,368,544	9,300,600	21.84%
State expense on behalf payment to PERA	-	489,694	-	-	-	0.00%
Federal revenue	-	-	336,759	4,440,944	2,225,484	13.17%
Allocations to other funds	(1,289,957)	(1,275,095)	(1,077,492)	(1,015,969)	(922,188)	-3.01%
Total revenues net of allocations	29,563,828	32,027,117	32,826,233	33,732,348	33,310,333	100.00%
Expenditures						
Salaries	18,994,335	19,554,783	20,176,028	20,458,590	21,636,147	60.77%
Employee benefits	5,813,550	6,120,036	6,864,396	6,378,317	6,548,037	18.95%
State expense on behalf payment to PERA	-	489,694	-	-	-	0.00%
Purchased Services	3,636,339	4,068,610	3,765,717	4,426,040	4,706,319	13.15%
Supplies	1,428,258	1,527,653	1,580,048	2,127,458	1,602,617	6.32%
Property	326,655	493,254	288,639	545,001	112,394	1.62%
Other	38,745	39,302	105,854	(269,227)	(211,424)	-0.80%
Total Expenditures	30,237,882	32,293,331	32,780,682	33,666,179	34,394,090	100.00%
Excess (Deficiency) of Revenues over Expenditures	(674,054)	(266,215)	45,551	66,169	(1,083,757)	
Beginning Fund Balance	10,536,201	9,862,147	9,595,933	9,641,484	9,707,653	
Ending Fund Balance	\$ 9,862,147	\$ 9,595,933	\$ 9,641,484	\$ 9,707,653	\$ 8,623,896	
Minus TABOR Reserve 3%			\$984,787	\$1,011,970	\$999,310	
Minus Board Reserve			\$3,282,623	\$3,373,235	\$3,331,033	
Unassigned Reserve			\$5,374,073	\$5,322,447	\$4,293,553	
			\$9,641,484	\$9,707,653	\$8,623,896	

Budget Assumptions:

Increase of \$1,536,394 in School Finance Act
 Funded Pupil Count is 2,465.7
 Assessed valuation of \$637,408,771
 Utilities increase of \$25,607
 \$922,188 is transferred from the General Fund to Fund 19 for CPP FTEs
 Zero allocation to Capital Projects Fund
 Salary increases for all staff

ENGLEWOOD SCHOOLS
Englewood, Colorado

COLORADO PRESCHOOL PROGRAM FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18	2018-19	2019-20	2020-21	2021-22	2021-22
	Actual	Actual	Actual	Estimated	Proposed	Percent of Total
Allocations from Other Funds	\$ 745,000	\$ 786,875	\$ 922,124	\$ 826,952	\$ 922,188	100.00%
State revenue on behalf payment to PERA	-	11,542	19,679	-	-	100.00%
Total Revenues	745,000	798,417	941,803	826,952	922,188	
Expenditures						
Salaries	482,263	460,906	674,764	718,490	634,435	71.82%
Employee benefits	167,428	157,128	249,381	239,655	237,838	23.96%
State expense on behalf payment to PERA	-	11,542	-			0.00%
Purchased Services	988	6,412	7,012	6,800	6,714	0.68%
Supplies	12,331	26,540	37,304	26,200	31,265	2.62%
Equipment	4,560	472	4,233	5,000	15,000	0.50%
Other	3,111	2,949	3,542	4,200	4,750	0.42%
Total Expenditures	670,682	665,949	976,236	1,000,345	930,002	100.00%
Excess (Deficiency) of Revenues over Expenditures	74,318	132,468	(34,433)	(173,393)	(7,814)	
Beginning Fund Balance	152,491	226,809	359,277	324,844	151,451	
Ending Fund Balance	\$ 226,809	\$ 359,277	\$ 324,844	\$ 151,451	\$ 143,637	

Assumptions:

Preschool Program funded by an allocation from the General Fund based on the number of slots allocated
 CPP count FTE is 201 slots
 \$922,188 transfer from the General Fund to CPP fund

ENGLEWOOD SCHOOLS
Englewood, Colorado

FOOD SERVICES FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Estimated	2021-22 Proposed	2021-22 Percent of Total
Operating Revenues						
Charges for Services						
Student and Adult Meals	\$ 36,933	\$ 38,793	\$ 139,297	\$ 14,428	\$ 52,140	1.3%
Other		13,738	16,215	3,337	21,800	0.3%
Federal Aid						
School Breakfast & Lunches	1,010,855	927,690	845,305	806,944	1,178,051	71.1%
Donated Commodities	78,486	66,241	74,132	65,097	74,630	5.7%
State Breakfast/Lunch Program	10,494	10,728	19,110	-	-	0.0%
State Match	8,237	8,815	7,996	8,062	8,062	0.7%
State revenue on behalf payment to PERA	-	11,660	-	-	-	0.0%
Allocation from General Fund	44,957	188,220	155,368	237,613	-	20.9%
Total Revenues	1,189,962	1,265,884	1,257,423	1,135,481	1,334,683	100.0%
Operating Expenses						
Salaries	441,728	465,601	448,429	472,167	476,069	41.7%
Employee Benefits	165,813	172,968	183,802	197,235	177,428	17.4%
State expense on behalf payment to PERA		11,660				
Purchased Services	25,069	26,459	19,994	33,114	26,159	2.9%
Commodities	78,486	66,241	74,132	65,097	74,630	5.7%
Supplies	474,086	519,957	524,385	363,190	582,064	32.1%
Equipment	5,317	2,146	-	1,493		0.1%
Other	349	(223)	(1,378)	844	(535)	0.1%
Total Expenditures	1,190,847	1,264,809	1,249,364	1,133,140	1,335,815	100.0%
Excess (Deficiency) Revenue over Expend	(885)	1,075	8,059	2,341	(1,132)	
Beginning Fund Balance	6,787	5,902	6,976	15,035	17,376	
Ending Fund Balance	\$ 5,902	\$ 6,976	\$ 15,035	\$ 17,376	\$ 16,244	

Budget Assumptions:

State revenue doesn't apply as the Summer Food Program is funded at the federal level at a higher reimbursement rate
Assuming 329,771 meals served (436k served in FY20)

ENGLEWOOD SCHOOLS
Englewood, Colorado

DESIGNATED PURPOSE GRANTS FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Estimated	2021-22 Proposed	2021-22 Percent of Total
Revenues						
Local Sources	\$ 96,056	\$ 45,684	\$ -	\$ -	\$ -	0.0%
State Sources	716,515	817,219	767,531	576,704	1,150,000	21.4%
State revenue on behalf payment to PERA		56,736				0.0%
Federal Sources	2,878,405	2,939,460	2,954,466	3,799,292	4,225,000	78.6%
Total Revenues	3,690,976	3,859,100	3,721,997	4,375,996	5,375,000	100.0%
Expenditures						
Salaries	2,013,891	2,265,639	2,212,304	2,601,032	3,194,827	59.4%
Employee Benefits	604,912	684,379	750,968	882,922	1,084,486	20.2%
State expense on behalf payment to PERA	-	56,736	-	-	-	0.0%
Purchased Services	598,008	558,884	432,726	508,761	624,907	11.6%
Supplies	199,133	134,287	155,118	182,374	224,009	4.2%
Equipment	164,520	47,399	74,819	87,966	108,048	2.0%
Other	110,512	111,774	96,062	112,941	138,725	2.6%
Total Expenditures	3,690,976	3,859,100	3,721,997	4,375,996	5,375,000	100.0%
Excess (Deficiency) of Revenues over Expenditures		-	-	-	-	
Beginning Fund Balance		-	-	-	-	
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

Budget Assumptions:

This proposed budget includes known grants and grants pending approval through an award process.

ENGLEWOOD SCHOOLS
Englewood, Colorado

TUITION PROGRAMS FUND - EARLY CHILDHOOD EDUCATION
FISCAL YEAR 2021-22 Proposed Budget

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Estimated	2021-22 Proposed	2021-22 Percent of Total
Operating Revenues						
Charges for Services						
Tuition - Early Childhood Education	\$ 135,292	\$ 130,896	\$ 134,196	\$ 122,000	\$ 120,000	100.0%
State revenue on behalf payment to PERA		1,602				
Transfer Out						
Total Revenues	<hr/> 135,292	132,497	134,196	122,000	120,000	100.0%
Operating Expenses						
Salaries	40,202	63,957	66,024	86,866	109,966	72.0%
Employee Benefits	13,593	21,676	23,466	27,312	32,738	21.4%
State expense on behalf payment to PERA	-	1,602	-	-	-	0.0%
Purchased Services	888	496	6,491	5,628	500	0.3%
Supplies	3,300	8,564	10,754	1,628	8,250	5.4%
Capital Outlay	-	-	-			0.0%
Other	191	174	420	1,027	1,350	0.9%
Total Expenditures	<hr/> 58,174	96,469	107,155	122,461	152,804	100.0%
Excess (Deficiency) Revenues over Expend	77,117	36,028	27,041	(461)	(32,804)	
Beginning Fund Balance	66,026	143,144	179,172	206,213	205,753	
Ending Fund Balance	<hr/> <u>\$ 143,144</u>	<u>\$ 179,172</u>	<u>\$ 206,213</u>	<u>\$ 205,753</u>	<u>\$ 172,949</u>	

Budget Assumptions:

Tuition rates alone are not enough to pay for a preschool classroom, the classroom funding comes in the form of a blend with CPP, Head Start, Title and Special Education.

ENGLEWOOD SCHOOLS
Englewood, Colorado

BOND REDEMPTION FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18	2018-19	2019-20	2020-21	2021-22	2021-22
	Actual	Actual	Actual	Estimated	Proposed	Percent of Total
Revenues						
Property Taxes	\$ 10,162,671	\$ 10,538,448	\$ 11,293,694	\$ 11,409,760	\$ 11,530,375	99.6%
Earnings on Investments	109,718	165,204	145,676	49,500	49,500	0.4%
Sale of Bonds						0.0%
Premium/Discount						0.0%
Total Revenues	10,272,389	10,703,652	11,439,370	11,459,260	11,579,875	100.0%
Expenditures						
Principal	3,366,632	2,655,290	3,589,511	3,714,317	3,859,734	38.0%
Interest and Fiscal Charges	6,713,284	6,603,828	6,505,563	6,370,927	6,296,418	62.0%
Bond Issuance/Maintenance Costs	3,550	3,550	3,550	5,000	5,000	0.0%
Total Expenditures	10,083,466	9,262,668	10,098,624	10,090,244	10,161,152	100.0%
Excess (Deficiency) of Rev. over Expend.	188,922	1,440,984	1,340,746	1,369,016	1,418,723	
Beginning Fund Balance	8,608,705	8,797,627	10,238,611	11,579,357	12,948,373	
Ending Fund Balance	\$ 8,797,627	\$ 10,238,611	\$ 11,579,357	\$ 12,948,373	\$ 14,367,096	

Budget Assumptions:

The use of Fund Balance is a concentrated effort to keep the levy as low as possible and still have enough revenue to make the December Principal and Interest payments.

Assuming 17 mill assessment = 11,459,783 less interest of 49,500 (tax bill model)

ENGLEWOOD SCHOOLS
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BUILDING FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Estimated	2021-22 Proposed	2021-22 Percent of Total
Revenues						
Investment Earnings	\$ 1,438,737	\$ 1,154,193	\$ 286,252	\$ 6,696	\$ 1,250	100.00%
Intergovernmental	-	-	-	-	-	0.00%
State revenue on behalf payment to PERA	-	3,269	2,889	-	-	0.00%
Other	-	-	-	-	-	0.00%
Total Revenues	1,438,737	1,157,462	289,141	6,696	1,250	100.00%
Expenditures						
Salaries	85,169	130,526	119,916	56,513	50,548	2.36%
Employee benefits	26,478	40,946	40,093	17,817	15,923	0.74%
State expense on behalf payment to PERA	-	3,269	-	-	-	0.00%
Building and Building Improvements	38,829,656	37,231,460	17,046,470	2,340,350	1,865,823	87.22%
Purchased Services	121,143	209,998	165,464	-	-	0.00%
Supplies and Materials	9,036	755	799	949	800	0.04%
Equipment	2,731,982	5,870,533	2,123,787	201,523	206,064	9.63%
Other	-	-	-	-	-	0.00%
Total Expenditures	41,803,464	43,487,487	19,496,529	2,617,152	2,139,158	100.00%
Other Financial Sources (Uses)						
Bond Principal	-	-	-	-	-	
Premium/Discount	-	-	-	-	-	
Underwriter's Discount	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	
Total Financial Sources (Uses)	-	-	-	-	-	
Excess (Deficiency) of Rev. over Expend.	(40,364,727)	(42,330,025)	(19,207,388)	(2,610,456)	(2,137,908)	
Beginning Fund Balance	106,650,504	66,285,777	23,955,752	4,748,364	2,137,908	
Ending Fund Balance	\$ 66,285,777	\$ 23,955,752	\$ 4,748,364	\$ 2,137,908	\$ 0	

Supervisor, OMT at .50
Part time support at .25
Fund Balance spend down with completion of RDAB Remodel

ENGLEWOOD SCHOOLS
Englewood, Colorado

CAPITAL PROJECTS FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Estimated	2021-22 Proposed	2021-22 Percent of Total
Revenues						
Allocation from General Fund	\$ 500,000	\$ 300,000	\$ -	\$ -	\$ -	0.0%
Proceeds from Sale of Capital Assets	-	-	2,000,000	-	-	0.0%
Other	92,948	53,595	54,608	-	-	0.0%
Interest income	9,453	21,931	29,779	5,053	4,000	100.0%
Total Revenues	602,401	375,526	2,084,387	5,053	4,000	100.0%
Expenditures						
Capital Outlay						
Purchased Services	237,416	14,675	164,198	-	-	0.0%
Contracted Services - Buildings	44,870	54,424	-	32,332	1,933,760	92.8%
Equipment	118,689	35,539	66,319	95,266	151,000	7.2%
Other	-	-	-	-	-	0.0%
Contingency	-	-	-	-	-	0.0%
Total Expenditures	400,975	104,638	230,517	127,598	2,084,760	100.0%
Excess (Deficiency) of Revenue over Expenditures	201,426	270,888	1,853,870	(122,545)	(2,080,760)	
Beginning Fund Balance	772,121	973,547	1,244,435	3,098,305	2,975,760	
Ending Fund Balance	<u>\$ 973,547</u>	<u>\$ 1,244,435</u>	<u>\$ 3,098,305</u>	<u>\$ 2,975,760</u>	<u>\$ 895,000</u>	

Budget Assumptions:

Zero allocation is planned from the General Fund to the Capital Projects Fund
 Projecting \$881k spend in FY22 -FY24 for LED Upgrades, Classrooms to LED, Middle/HS carpet, Tin Shed, paint at TEC, Locker Room
 Renovate RDAB Block - 1,961,760
 Replace freezer at TEC \$14k

ENGLEWOOD SCHOOLS
Englewood, Colorado

TRUST FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Estimated	2021-22 Proposed	2021-22 Percent of Total
Revenues						
Earnings on Investments	846	1,285	825	600	600	100.0%
Total Revenues	846	1,285	825	600	600	100.0%
Expenditures						
Scholarships	6,000	4,000	4,000	4,000	4,000	100.0%
Total Expenditures	6,000	4,000	4,000	4,000	4,000	100.0%
Excess (Deficiency) of Rev. over Expend.	(5,154)	(2,715)	(3,175)	(3,400)	(3,400)	
Beginning Fund Balance	62,837	57,683	54,969	51,794	48,394	
Ending Fund Balance	<u>\$ 57,683</u>	<u>\$ 54,969</u>	<u>\$ 51,794</u>	<u>\$ 48,394</u>	<u>\$ 44,994</u>	

Budget Assumptions:

Scholarships will continue at up to \$6,000 per year until the balance in this fund is depleted.
Interest is earned on the balance in this fund, but at a very minimal rate.

ENGLEWOOD SCHOOLS
Englewood, Colorado

STUDENT ACTIVITY FUND
FISCAL YEAR 2021-22 Proposed Budget

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Estimated	2021-22 Proposed	2021-22 Percent of Total
Revenues						
Fees and Donations	\$ 350,207	\$ 324,844	\$ 277,492	\$ 91,690	\$ 317,514	100.0%
State revenue on behalf payment to PERA	-	38	-	-	-	0.0%
Total Revenues	350,207	324,882	277,492	91,690	317,514	100.0%
Student Activity Fund						
Expenditures						
Supplies and Materials	290,412	313,494	292,637	87,995	231,375	100.0%
State expense on behalf payment to PERA	-	38	-	-	-	0.0%
Total Expenditures	290,412	313,532	292,637	87,995	231,375	100.0%
 Excess (Deficiency) of Rev. over Expend.	 59,795	 11,350	 (15,145)	 3,695	 86,139	
 Beginning Fund Balance	 214,562	 274,357	 285,707	 270,562	 274,257	
 Ending Fund Balance	 <u>\$ 274,357</u>	 <u>\$ 285,707</u>	 <u>\$ 270,562</u>	 <u>\$ 274,257</u>	 <u>\$ 360,396</u>	

Revenue is generated by fees, donations and fund-raisers and accounted for by program.

ENGLEWOOD SCHOOL
Englewood, Colorado

ALL FUNDS BUDGET SUMMARIES
FISCAL YEAR 2021-22 Proposed Budget

2021-22 Proposed	Estimated Beginning Fund Balance	Proposed Revenue	Proposed Expenditures	Estimated Ending Fund Balance
General Fund	\$ 9,707,653	\$ 33,310,333	\$ 34,394,090	\$ 8,623,896
Colorado Preschool Fund	151,451	922,188	930,002	143,637
Food Service Fund	17,376	1,334,683	1,335,815	16,244
Designated Purpose Grants Fund	0	5,375,000	5,375,000	0
Tuition Programs Fund	205,753	120,000	152,804	172,949
Bond Redemption Fund	12,948,373	11,579,875	10,161,152	14,367,096
Building Fund	2,137,908	1,250	2,139,158	0
Capital Projects Fund	2,975,760	4,000	2,084,760	895,000
Trust Fund	48,394	600	4,000	44,994
Student Activity Fund	274,257	317,514	231,375	360,396
Totals	\$ 28,466,925	\$ 52,965,443	\$ 56,808,156	\$ 24,624,212

2020-21 Estimated	Actual Beginning Fund Balance	Estimated Revenue	Estimated Expenditures	Estimated Ending Fund Balance
General Fund	\$ 9,641,484	\$ 33,732,348	\$ 33,666,179	\$ 9,707,653
Colorado Preschool Fund	324,844	826,952	1,000,345	151,451
Food Service Fund	15,035	1,135,481	1,133,140	17,376
Designated Purpose Grants Fund	-	4,375,996	4,375,996	0
Tuition Programs Fund	206,213	122,000	122,461	205,753
Bond Redemption Fund	11,579,357	11,459,260	10,090,244	12,948,373
Building Fund	4,748,364	6,696	2,617,152	2,137,908
Capital Projects Fund	3,098,305	5,053	127,598	2,975,760
Trust Fund	51,794	600	4,000	48,394
Student Activity Fund	270,562	91,690	87,995	274,257
Totals	\$ 29,935,959	\$ 51,756,076	\$ 53,225,109	\$ 28,466,925

ENGLEWOOD SCHOOLS
Englewood, Colorado

BUDGET SUMMARY OF ALL FUNDS
FISCAL YEAR 2021-22 Proposed Budget

	<u>General Fund</u>		<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>		<u>Special Revenue Funds</u>			
	<u>General Fund</u>	<u>Colorado Preschool Program Fund</u>	<u>Bond Redemption Fund</u>	<u>Capital Projects Fund</u>	<u>Building Fund</u>	<u>Designated Purpose Grants Fund</u>	<u>Food Service Fund</u>	<u>Trust Fund</u>	<u>Totals</u>
Revenues									
Property taxes	\$ 19,976,486	\$ -	\$ 11,530,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,506,861
Specific ownership taxes	2,021,333	-	49,500	-	-	-	-	-	2,070,833
Interest income	8,500	-	-	4,000	1,250	-	-	600	14,350
Other local income	700,118	-	-	-	-	-	73,940	-	774,058
State/Federal revenue	11,526,084	-	-	-	-	5,375,000	1,260,743	-	18,161,827
Allocations from (to) other funds	(922,188)	922,188	\$ -	-	-	-	-	-	-
Total revenues net of allocations	33,310,333	922,188	11,579,875	4,000	1,250	5,375,000	1,334,683	600	52,527,929
Expenditures									
Salaries	21,636,147	634,435	-	-	50,548	3,194,827	476,069	-	25,992,026
Employee benefits	6,548,037	237,838	-	-	15,923	1,084,486	177,428	-	8,063,712
Purchased Services	4,706,319	6,714	-	1,933,760	1,865,823	624,907	26,159	-	9,163,682
Supplies	1,602,617	31,265	-	-	-	224,009	656,694	-	2,514,585
Debt Service	-	-	10,156,152	-	800	-	-	-	10,156,952
Property / Capital Outlay	112,394	15,000	-	151,000	206,064	108,048	-	-	592,506
Other	(211,424)	4,750	5,000	-	-	138,725	(535)	4,000	(59,484)
Total Expenditures	34,394,090	930,002	10,161,152	2,084,760	2,139,158	5,375,000	1,335,815	4,000	56,423,977
Revenues net of allocations over expenditures	(1,083,757)	(7,814)	1,418,723	(2,080,760)	(2,137,908)	-	(1,132)	(3,400)	(3,896,048)
Projected Bg. Fund Balance	9,707,653	151,451	12,948,373	2,975,760	2,137,908	-	17,376	48,394	27,986,915
Projected Eg. Fund Balance	<u>\$ 8,623,896</u>	<u>\$ 143,637</u>	<u>\$ 14,367,096</u>	<u>\$ 895,000</u>	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ 16,244</u>	<u>\$ 44,994</u>	<u>\$ 24,090,867</u>

** Excluding Tuition Program Fund and Student Activity Fund