

ENGLEWOOD SCHOOLS
Englewood, Colorado

GENERAL FUND
FISCAL YEAR 2022-23 Adopted Budget

	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Property taxes	\$ 18,798,222	\$ 19,987,802	\$ 20,398,578	\$ 22,611,634	\$ 23,083,158	67.85%
Specific ownership taxes	2,121,697	2,199,951	2,293,787	2,021,333	1,896,611	6.07%
Interest income	146,021	97,537	8,837	4,000	250	0.01%
Other local income	1,011,494	943,843	656,616	652,570	573,183	1.96%
State revenue	10,735,084	10,337,833	7,768,881	6,848,893	7,302,330	20.55%
State revenue on behalf payment to PERA	489,694	-	-	-	-	0.00%
Federal revenue	-	336,759	4,824,456	1,957,675	1,657,930	5.87%
Allocations to other funds	(1,275,095)	(1,077,492)	(810,140)	(770,599)	(990,363)	-2.31%
Total revenues net of allocations	32,027,117	32,826,233	35,141,015	33,325,506	33,523,099	100.00%
Expenditures						
Salaries	19,554,783	20,176,028	21,316,292	21,514,567	22,427,279	62.54%
Employee benefits	6,120,036	6,864,396	6,721,589	6,764,294	7,288,866	19.66%
State expense on behalf payment to PERA	489,694	-	-	-	-	0.00%
Purchased Services	4,068,610	3,765,717	4,722,701	4,142,814	4,452,352	12.04%
Supplies	1,527,653	1,580,048	2,319,595	1,647,031	1,835,078	4.79%
Property	493,254	288,639	573,583	219,616	354,850	0.64%
Other	39,302	105,854	28,393	112,254	356,886	0.33%
Total Expenditures	32,293,331	32,780,682	35,682,153	34,400,576	36,715,311	100.00%
Excess (Deficiency) of Revenues over Expenditures	(266,215)	45,551	(541,138)	(1,075,070)	(3,192,212)	
Beginning Fund Balance	9,862,147	9,595,933	9,641,484	9,100,346	8,025,276	
Ending Fund Balance	\$ 9,595,933	\$ 9,641,484	\$ 9,100,346	\$ 8,025,276	\$ 4,833,064	
Minus TABOR Reserve 3%		\$984,787	\$1,054,230	\$999,765	\$1,005,693	
Minus Board Reserve		\$3,282,623	\$3,514,102	\$3,332,551	\$3,352,310	
Unassigned Reserve		\$5,374,073	\$4,532,014	\$3,692,960	\$475,061	
		\$9,641,484	\$9,100,346	\$8,025,276	\$4,833,064	

Budget Assumptions:

Buydown of Budget Stabilization Factor of \$539k, offset by the decline in enrollment of 66 students, or 614k
Special Education increase in funding by \$500/student, \$225k
Funded Pupil Count is 2,386.4
Assessed valuation of \$714,071,434
\$890,363 is transferred from the General Fund to Fund 19 for CPP FTEs
Zero allocation to Capital Projects Fund
\$100,000 transfer to Food Services Fund
Salary increases for all staff

ENGLEWOOD SCHOOLS
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COLORADO PRESCHOOL PROGRAM FUND
FISCAL YEAR 2022-23 Adopted Budget

	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Allocations from Other Funds	\$ 786,875	\$ 922,124	\$ 646,731	\$ 770,925	\$ 890,363	100.00%
State revenue on behalf payment to PERA	11,542	19,679	-	-	-	
Total Revenues	798,417	941,803	646,731	770,925	890,363	100.00%
Expenditures						
Salaries	460,906	674,764	709,894	547,158	621,208	70.97%
Employee benefits	157,128	249,381	247,681	189,502	248,189	24.58%
State expense on behalf payment to PERA	11,542	-	-	-	-	0.00%
Purchased Services	6,412	7,012	1,084	1,196	2,500	0.16%
Supplies	26,540	37,304	9,340	16,477	10,750	2.14%
Equipment	472	4,233	-	13,150	-	1.71%
Other	2,949	3,542	3,576	3,442	750	0.45%
Total Expenditures	665,949	976,236	971,575	770,925	883,397	100.00%
Excess (Deficiency) of Revenues over Expenditures	132,468	(34,433)	(324,844)	-	6,966	
Beginning Fund Balance	226,809	359,277	324,844	(0)	(0)	
Ending Fund Balance	\$ 359,277	\$ 324,844	\$ (0)	\$ (0)	\$ 6,966	

Assumptions:

Preschool Program funded by an allocation from the General Fund based on the number of slots allocated
 CPP count FTE is 201 slots
 \$890,363 transfer from the General Fund to CPP fund

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FOOD SERVICES FUND
FISCAL YEAR 2022-23 Adopted Budget

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Estimated	2022-23 Adopted	2022-23 Percent of Total
Operating Revenues						
Charges for Services						
Student and Adult Meals	\$ 38,793	\$ 139,297	\$ 17,984	\$ 34,982	\$ 38,800	2.4%
Other	13,738	16,215	3,311	1,200	1,200	0.1%
Federal Aid						
School Breakfast & Lunches	927,690	845,305	1,011,786	1,323,933	1,276,122	91.8%
Donated Commodities	66,241	74,132	28,797	74,630	73,503	5.2%
State Breakfast/Lunch Program	10,728	19,110	-	-	21,491	0.0%
State Match	8,815	7,996	8,062	8,062	7,954	0.6%
State revenue on behalf payment to PERA	11,660	-	-	-	-	0.0%
Allocation from General Fund	188,220	155,368	163,409	-	100,000	0.0%
Total Revenues	<u>1,265,884</u>	<u>1,257,423</u>	<u>1,233,349</u>	<u>1,442,807</u>	<u>1,519,070</u>	<u>100.0%</u>
Operating Expenses						
Salaries	465,601	448,429	476,189	495,609	525,345	34.8%
Employee Benefits	172,968	183,802	197,641	179,988	170,737	12.6%
State expense on behalf payment to PERA	11,660	-	-	-	-	0.0%
Purchased Services	26,459	19,994	24,251	50,777	81,700	3.6%
Commodities	66,241	74,132	28,797	74,630	73,503	5.2%
Supplies	519,957	524,385	397,460	625,292	655,175	43.9%
Equipment	2,146	-	1,493	-	-	0.0%
Other	(223)	(1,378)	334	(3,432)	(2,700)	-0.2%
Total Expenditures	<u>1,264,809</u>	<u>1,249,364</u>	<u>1,126,165</u>	<u>1,422,864</u>	<u>1,503,760</u>	<u>100.0%</u>
Excess (Deficiency) Revenue over Expend	1,075	8,059	107,184	19,943	15,310	
Beginning Fund Balance	5,902	6,976	15,035	122,219	142,162	
Ending Fund Balance	<u>\$ 6,976</u>	<u>\$ 15,035</u>	<u>\$ 122,219</u>	<u>\$ 142,162</u>	<u>\$ 157,472</u>	

Budget Assumptions:

Revenues trending lower as the Seamless Summer Option, free breakfast and lunch, program has ended.
Expenditures higher due to inflationary pressures.

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DESIGNATED PURPOSE GRANTS FUND
FISCAL YEAR 2022-23 Adopted Budget

	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Local Sources	\$ 45,684	\$ -	\$ -	\$ -	\$ -	0.0%
State Sources	817,219	767,531	553,144	600,500	1,150,000	21.4%
State revenue on behalf payment to PERA	56,736	-	-	-	-	0.0%
Federal Sources	2,939,460	2,954,466	3,190,041	3,357,712	4,225,000	78.6%
Total Revenues	3,859,100	3,721,997	3,743,185	3,958,212	5,375,000	100.0%
Expenditures						
Salaries	2,265,639	2,212,304	2,163,906	2,339,224	3,194,827	59.4%
Employee Benefits	684,379	750,968	701,061	741,252	1,084,486	20.2%
State expense on behalf payment to PERA	56,736	-	-	-	-	0.0%
Purchased Services	558,884	432,726	476,905	547,566	624,907	11.6%
Supplies	134,287	155,118	176,535	176,076	224,009	4.2%
Equipment	47,399	74,819	102,087	116,016	108,048	2.0%
Other	111,774	96,062	122,691	38,078	138,725	2.6%
Total Expenditures	3,859,100	3,721,997	3,743,185	3,958,212	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
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TUITION PROGRAMS FUND - EARLY CHILDHOOD EDUCATION
FISCAL YEAR 2022-23 Adopted Budget

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Estimated	2022-23 Adopted	2022-23 Percent of Total
Operating Revenues						
Charges for Services						
Tuition - Early Childhood Education	\$ 130,896	\$ 134,196	\$ 141,454	\$ 294,661	\$ 190,000	100.0%
State revenue on behalf payment to PERA	1,602	-	-	-	-	
Transfer Out						
Total Revenues	132,497	134,196	141,454	294,661	190,000	100.0%
Operating Expenses						
Salaries	63,957	66,024	102,909	140,316	148,735	71.8%
Employee Benefits	21,676	23,466	30,954	42,356	48,339	23.3%
State expense on behalf payment to PERA	1,602	-	-	-	-	0.0%
Purchased Services	496	6,491	6,208	1,376	600	0.3%
Supplies	8,564	10,754	4,272	4,496	9,250	4.5%
Capital Outlay	-	-	-	-	-	0.0%
Other	174	420	1,066	536	250	0.1%
Total Expenditures	96,469	107,155	145,409	189,080	207,174	100.0%
Excess (Deficiency) Revenues over Expend	36,028	27,041	(3,955)	105,581	(17,174)	
Beginning Fund Balance	143,144	179,172	206,213	202,258	307,839	
Ending Fund Balance	\$ 179,172	\$ 206,213	\$ 202,258	\$ 307,839	\$ 290,665	

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.

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BOND REDEMPTION FUND
FISCAL YEAR 2022-23 Adopted Budget

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Estimated	2022-23 Adopted	2022-23 Percent of Total
Revenues						
Property Taxes	\$ 10,538,448	\$ 11,293,694	\$ 11,487,737	\$ 11,530,375	\$ 11,459,858	99.9%
Earnings on Investments	165,204	145,676	17,974	5,000	15,000	0.1%
Total Revenues	10,703,652	11,439,370	11,505,711	11,535,375	11,474,858	100.0%
Expenditures						
Principal	2,655,290	3,589,511	3,714,317	3,859,734	4,010,785	39.5%
Interest and Fiscal Charges	6,603,828	6,505,563	6,370,928	6,296,418	6,146,567	60.5%
Bond Issuance/Maintenance Costs	3,550	3,550	2,750	4,550	5,000	0.0%
Total Expenditures	9,262,668	10,098,624	10,087,995	10,160,702	10,162,352	100.0%
Excess (Deficiency) of Rev. over Expend.	1,440,984	1,340,746	1,417,716	1,374,673	1,312,506	
Beginning Fund Balance	8,797,627	10,238,611	11,579,357	12,997,073	14,371,746	
Ending Fund Balance	<u>\$ 10,238,611</u>	<u>\$ 11,579,357</u>	<u>\$ 12,997,073</u>	<u>\$ 14,371,746</u>	<u>\$ 15,684,252</u>	

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.

ENGLEWOOD SCHOOLS
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BUILDING FUND
FISCAL YEAR 2022-23 Adopted Budget

	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Investment Earnings	\$ 1,154,193	\$ 286,252	\$ 5,254	\$ 1,600	\$ 250	100.00%
State revenue on behalf payment to PERA	3,269	2,889	-	-	-	0.00%
Total Revenues	1,157,462	289,141	5,254	1,600	250	100.00%
Expenditures						
Salaries	130,526	119,916	56,513	46,847	52,087	24.69%
Employee benefits	40,946	40,093	17,690	13,841	16,668	7.90%
State expense on behalf payment to PERA	3,269	-	-	-	-	0.00%
Building and Building Improvements	37,231,460	17,046,470	2,322,685	1,043,179	142,215	67.41%
Purchased Services	209,998	165,464	-	-	-	0.00%
Supplies and Materials	755	799	949	-	-	0.00%
Equipment	5,870,533	2,123,787	574,569	468,225	-	0.00%
Total Expenditures	43,487,487	19,496,529	2,972,406	1,572,092	210,970	100.00%
Excess (Deficiency) of Rev. over Expend.	(42,330,025)	(19,207,388)	(2,967,152)	(1,570,492)	(210,720)	
Beginning Fund Balance	66,285,777	23,955,752	4,748,364	1,781,212	210,720	
Ending Fund Balance	<u>\$ 23,955,752</u>	<u>\$ 4,748,364</u>	<u>\$ 1,781,212</u>	<u>\$ 210,720</u>	<u>\$ 0</u>	

Supervisor, OMT at .50

Part time support at .25

Fund Balance spend down with completion of Bannock Block Remodel

ENGLEWOOD SCHOOLS
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CAPITAL PROJECTS FUND
FISCAL YEAR 2022-23 Adopted Budget

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Estimated	2022-23 Adopted	2022-23 Percent of Total
Revenues						
Allocation from General Fund	\$ 300,000	\$ -		\$ -	\$ -	0.0%
Proceeds from Sale of Capital Assets	-	2,000,000		-	2,000,000	100.0%
Other	53,595	54,608		-	-	0.0%
Interest income	21,931	29,779	3,819	500	750	0.0%
Total Revenues	375,526	2,084,387	3,819	500	2,000,750	100.0%
Expenditures						
Capital Outlay						
Purchased Services	14,675	164,198		-	200,000	4.6%
Contracted Services - Buildings	54,424	-	32,332	11,700	4,111,731	94.8%
Equipment	35,539	66,319	95,267	-	25,000	0.6%
Total Expenditures	104,638	230,517	127,599	11,700	4,336,731	100.0%
Excess (Deficiency) of Revenue over Expenditures	270,888	1,853,870	(123,780)	(11,200)	(2,335,981)	
Beginning Fund Balance	973,547	1,244,435	3,098,305	2,974,525	2,963,325	
Ending Fund Balance	\$ 1,244,435	\$ 3,098,305	\$ 2,974,525	\$ 2,963,325	\$ 627,344	

Budget Assumptions:

- Zero allocation is planned from the General Fund to the Capital Projects Fund
- Sale of 2323 W. Baker Street - \$2M
- Projecting \$427k spend in FY23 -FY25 for miscellaneous capital repairs and maintenance.
- Maintain \$200k Fund Balance
- Renovate Bannock Block - 3,484,731

ENGLEWOOD SCHOOLS
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TRUST FUND
FISCAL YEAR 2022-23 Adopted Budget

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Estimated	2022-23 Adopted	2022-23 Percent of Total
Revenues						
Earnings on Investments	\$ 1,285	\$ 825	\$ 46	\$ 50	\$ 200	100.0%
Total Revenues	1,285	825	46	50	200	100.0%
Expenditures						
Scholarships	4,000	4,000	6,000	6,000	6,000	100.0%
Total Expenditures	4,000	4,000	6,000	6,000	6,000	100.0%
Excess (Deficiency) of Rev. over Expend.	(2,715)	(3,175)	(5,954)	(5,950)	(5,800)	
Beginning Fund Balance	57,683	54,969	51,794	45,840	39,890	
Ending Fund Balance	<u>\$ 54,969</u>	<u>\$ 51,794</u>	<u>\$ 45,840</u>	<u>\$ 39,890</u>	<u>\$ 34,090</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 2022-23 Adopted Budget

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Estimated	2022-23 Adopted	2022-23 Percent of Total
Revenues						
Fees and Donations	\$ 324,844	\$ 277,492	\$ 126,509	\$ 238,748	\$ 317,514	100.0%
State revenue on behalf payment to PERA	38	-	-	-	-	
Total Revenues	<u>324,882</u>	<u>277,492</u>	<u>126,509</u>	<u>238,748</u>	<u>317,514</u>	<u>100.0%</u>
Student Activity Fund						
Expenditures						
Supplies and Materials	313,494	292,637	132,798	210,186	231,375	100.0%
State expense on behalf payment to PERA	38	-	-	-	-	
Total Expenditures	<u>313,532</u>	<u>292,637</u>	<u>132,798</u>	<u>210,186</u>	<u>231,375</u>	<u>100.0%</u>
Excess (Deficiency) of Rev. over Expend.	11,350	(15,145)	(6,289)	28,562	86,139	
Beginning Fund Balance	274,357	285,707	270,562	264,273	292,835	
Ending Fund Balance	<u>\$ 285,707</u>	<u>\$ 270,562</u>	<u>\$ 264,273</u>	<u>\$ 292,835</u>	<u>\$ 378,974</u>	

Revenue is generated by fees, donations and fundraisers and accounted for by program.

ENGLEWOOD SCHOOL
Englewood, Colorado

ALL FUNDS BUDGET SUMMARIES
FISCAL YEAR 2022-23 Adopted Budget

2022-23 Adopted	Estimated Beginning Fund Balance	Proposed Revenue	Proposed Expenditures	Estimated Ending Fund Balance
General Fund	\$ 8,025,276	\$ 33,523,099	\$ 36,715,311	\$ 4,833,064
Colorado Preschool Fund	(0)	890,363	883,397	6,966
Food Service Fund	142,162	1,519,070	1,503,760	157,472
Designated Purpose Grants Fund	-	5,375,000	5,375,000	-
Tuition Programs Fund	307,839	190,000	207,174	290,665
Bond Redemption Fund	14,371,746	11,474,858	10,162,352	15,684,252
Building Fund	210,720	250	210,970	0
Capital Projects Fund	2,963,325	2,000,750	4,336,731	627,344
Trust Fund	39,890	200	6,000	34,090
Student Activity Fund	292,835	317,514	231,375	378,974
Totals	\$ 26,353,793	\$ 55,291,104	\$ 59,632,070	\$ 22,012,827

2021-22 Estimated	Actual Beginning Fund Balance	Estimated Revenue	Estimated Expenditures	Estimated Ending Fund Balance
General Fund	\$ 9,100,346	\$ 33,325,506	\$ 34,400,576	\$ 8,025,276
Colorado Preschool Fund	(0)	770,925	770,925	(0)
Food Service Fund	122,219	1,442,807	1,422,864	142,162
Designated Purpose Grants Fund	-	3,958,212	3,958,212	-
Tuition Programs Fund	202,258	294,661	189,080	307,839
Bond Redemption Fund	12,997,073	11,535,375	10,160,702	14,371,746
Building Fund	1,781,212	1,600	1,572,092	210,720
Capital Projects Fund	2,974,525	500	11,700	2,963,325
Trust Fund	45,840	50	6,000	39,890
Student Activity Fund	264,273	238,748	210,186	292,835
Totals	\$ 27,487,746	\$ 51,568,384	\$ 52,702,337	\$ 26,353,793