

2022-2023 Budget Transparency Guide

NAVIGATING THE BUDGET

Adopted Budget 2022-2023



Westminster
Public Schools
Where Education is Personal

www.westminsterpublicschools.org | 7002 Raleigh Street | Westminster CO 80030

LOOKING TO THE FUTURE

WPS is dedicated to consistently improving the curriculum to engage students through purposeful, project-based approaches, integrating instructional technology to enact new knowledge, and creating a strong school culture to empower children to be great citizens of the world. We are creating opportunities for learners to think, work together, and contribute throughout life. Our goal is to equip our students with the knowledge and skills they will need for the day after graduating from high school.

TOP PRIORITIES: VISION 2030

Aims to inspire people, spark new ways of thinking, stimulate collaborations and compel collective solutions.



Financial Services

Dear Community Member,

Thank you for your interest in Westminster Public Schools' budget. We have developed this transparency guide to assist you in making sense of the District Budget and highlighting key elements of the District's financial happenings during the 2022-2023 fiscal year and the near future. We aim to help you understand where District's funding comes from, what it pays for, and how it is used.

This guide is broken down into sections: where the money comes from, where the money goes, what money is left over, and funds overview. The process is complex, but we hope you will better understand where our funding comes from after reading this guide. Please share this guide with others in the community who may have questions about our budget.

VISION 1



Westminster Public Schools' **Identity** articulates the Mission, Values and Vision that are shared by the District and community, enabling it to demonstrate outstanding quality that transcends the boundaries of the classroom walls and is personified in our staff and students.

VISION 2



Westminster Public Schools is an **educational leader** whose priority is to seek high academic standards, support innovative instructional programs and practices, increase academic achievement, and develop our students' learning skills.

VISION 3



Westminster Public Schools supports the personal, social, financial literacy, **career exploration and development** of our students in order to ensure each is professionally prepared.

VISION 4



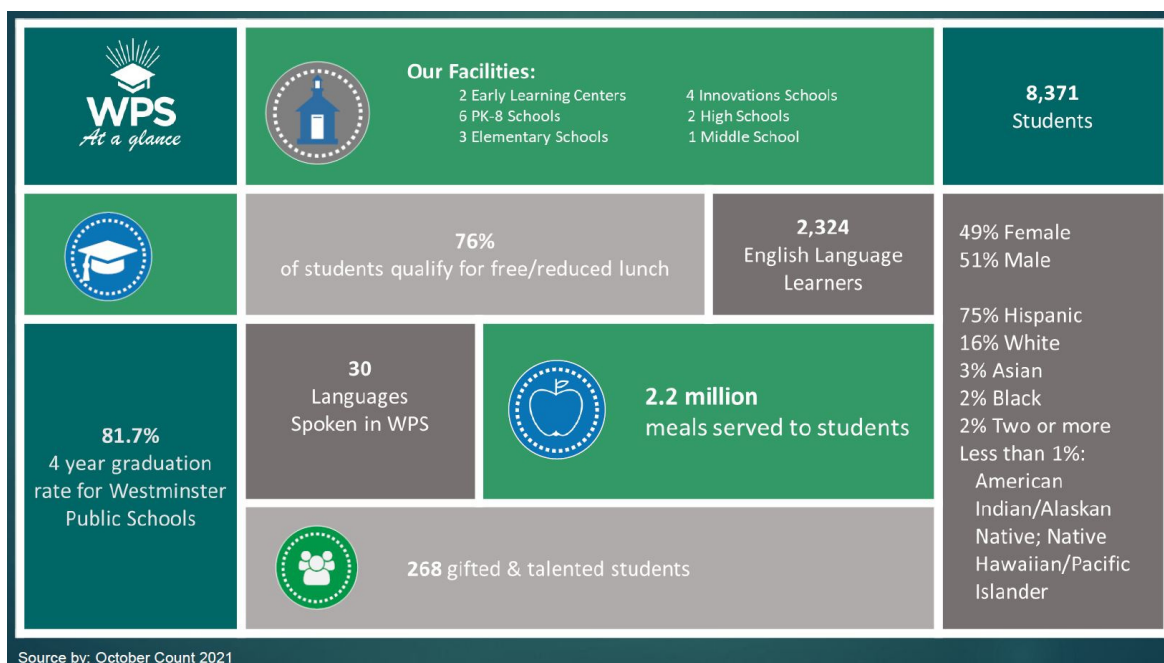
Westminster Public Schools provides **functional and safe infrastructure and facilities**, which make a significant contribution to a positive student and workplace experience.

VISION 5

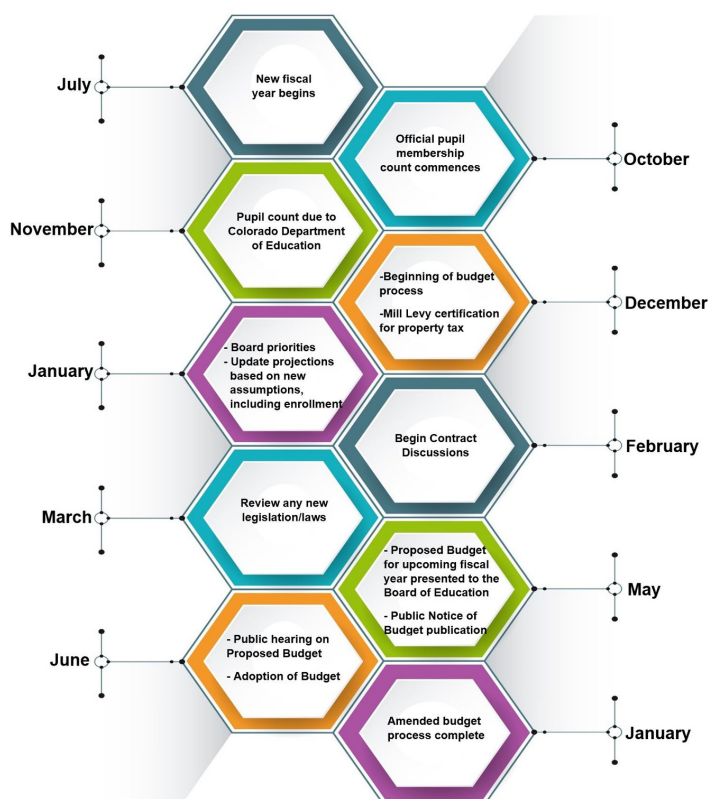


Westminster Public Schools is an **employer of choice** committed to fostering an environment of education innovation through a workplace that attracts, sustains, and inspires great people, working for a great purpose, while promoting diversity, equity, civility, and respect.

Westminster Public Schools At A Glance



Budget Development Calendar



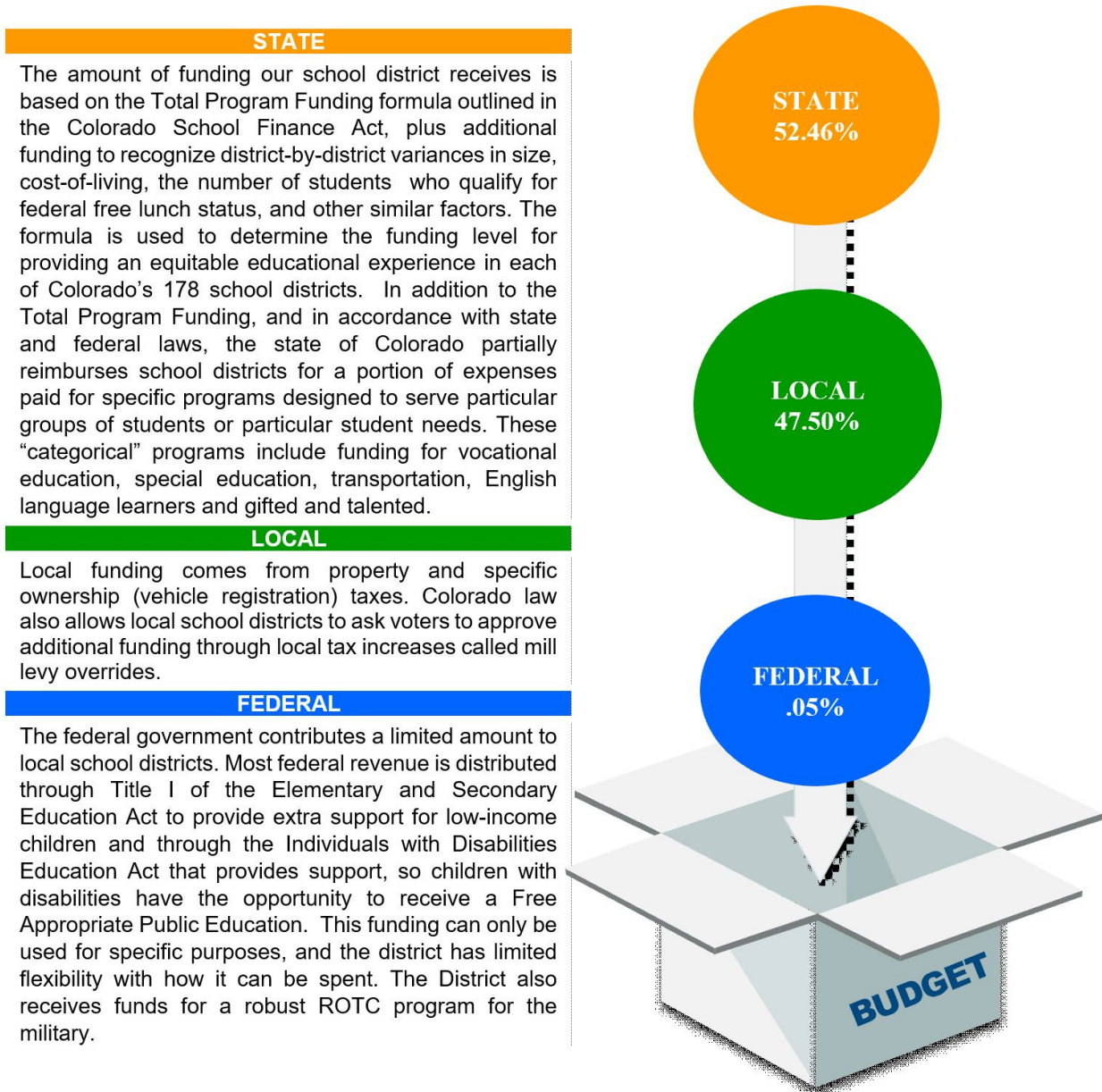
The district-wide budget development process is a collaborative effort involving many stakeholders, including school personnel, the District Leadership Team, the Finance Department, the Chief Financial Officer, the Superintendent, and the Board of Education (BOE). The budget reflects the labor and material resources required to fulfill the goals and objectives outlined by the Board. The budget serves as an operation plan for the full fiscal year. The preparation process begins each year in December and concludes with the Board's adoption of the final budget in June. Any amendments to the adopted budget must be presented to the Board in January.

How is the District Funded?



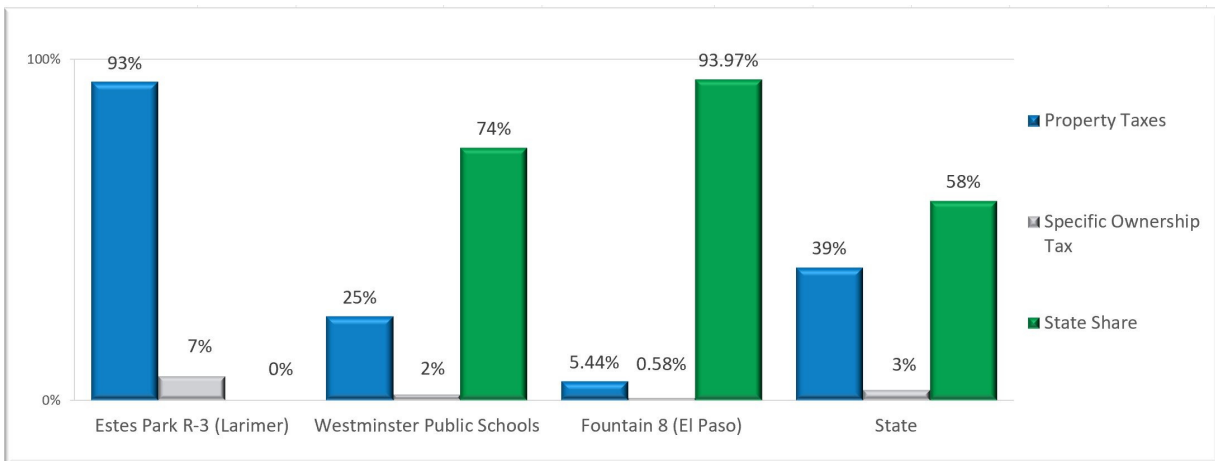
Sources: Where the Money Comes From

Westminster Public Schools receives revenue from local, state, and federal sources. The largest source of revenue is from state aid. Property taxes and specific ownership taxes also account for a significant portion of the District's Revenue. Districts whose property valuations are lower receive more funding from the state.

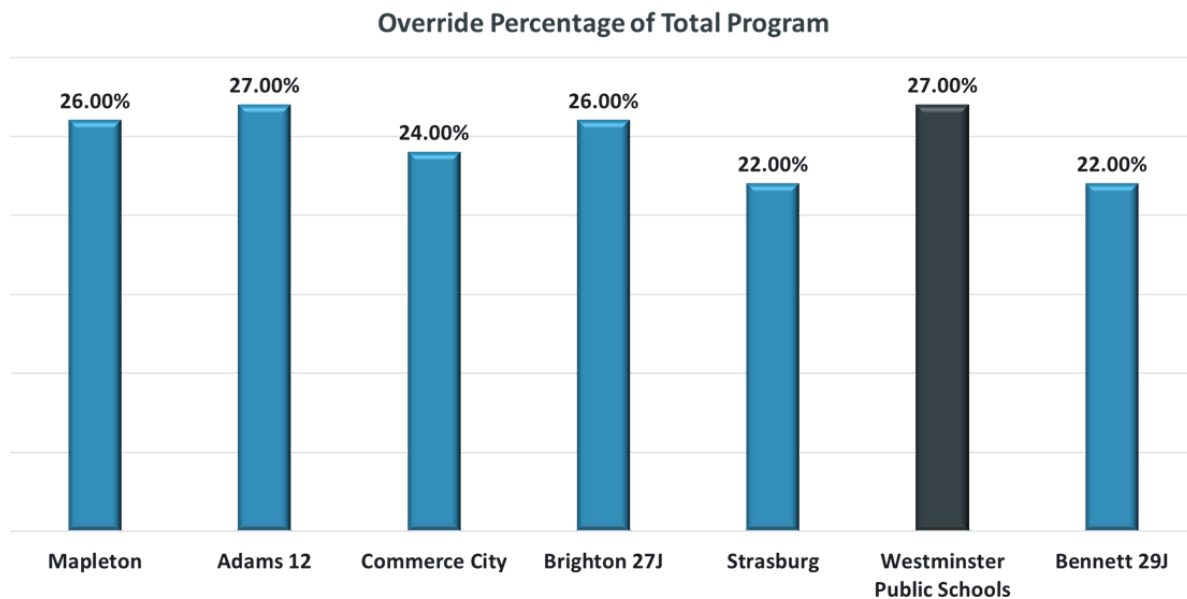


How WPS Program Compares with Other Districts

The following charts illustrate the funding comparison for Westminster Public Schools, compared with other school districts in Colorado.

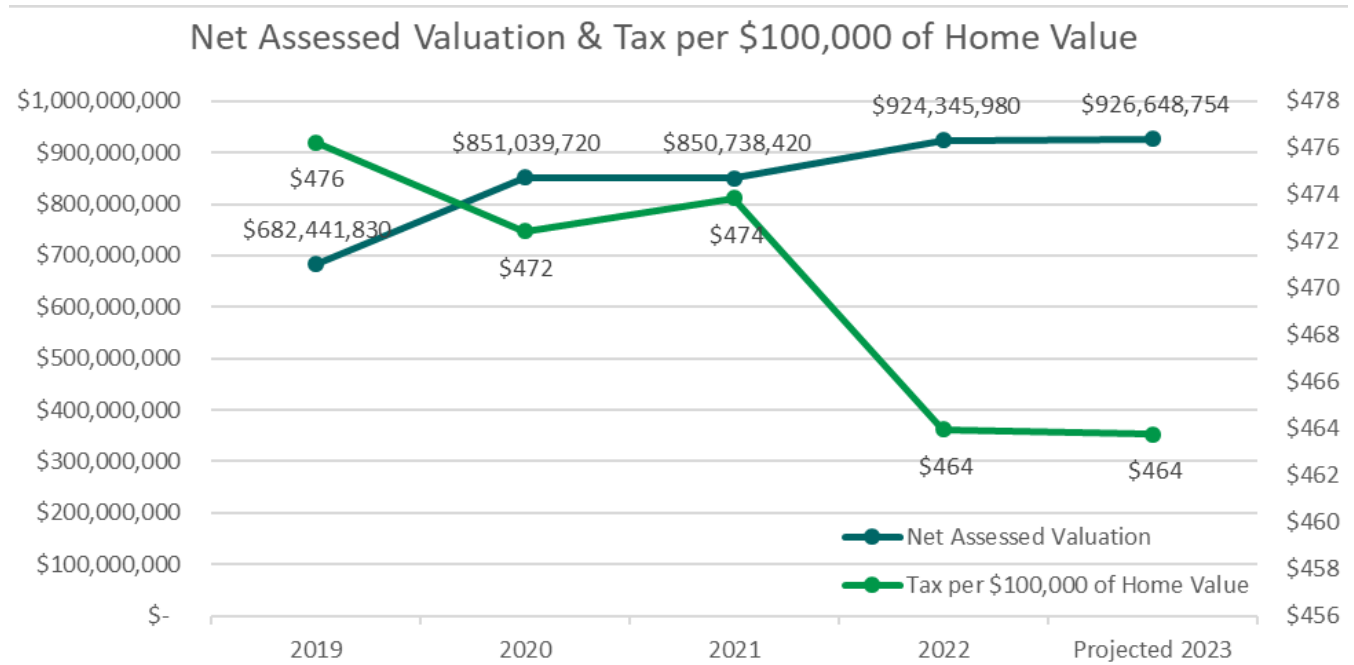


Mill Levy Comparison



Net Assessed Valuation & Property Taxes

Districts with higher assessed valuations receive most of their revenue from local property taxes; therefore, the state contributes less. Conversely, districts with lower property valuations receive more funding from the state. Westminster Economic Profile for the city of Westminster Economic Development Office reports that the average sales price for a single-family detached home is 540,000. The following chart shows the amount of property tax an owner would owe per \$100,000 that would go to the District.



To estimate the portion of your property tax bill that goes towards the school district, use the following formula.

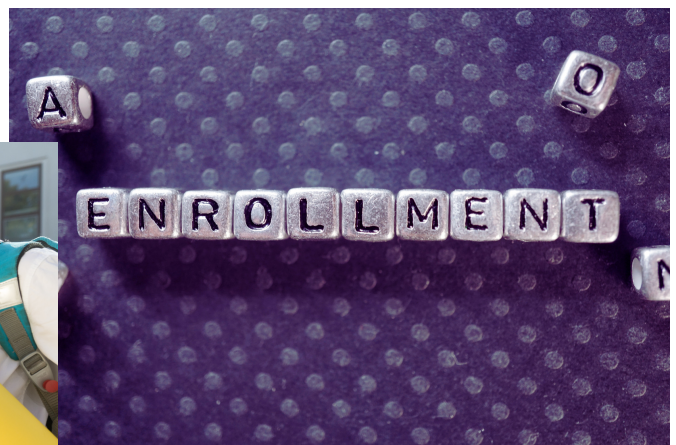
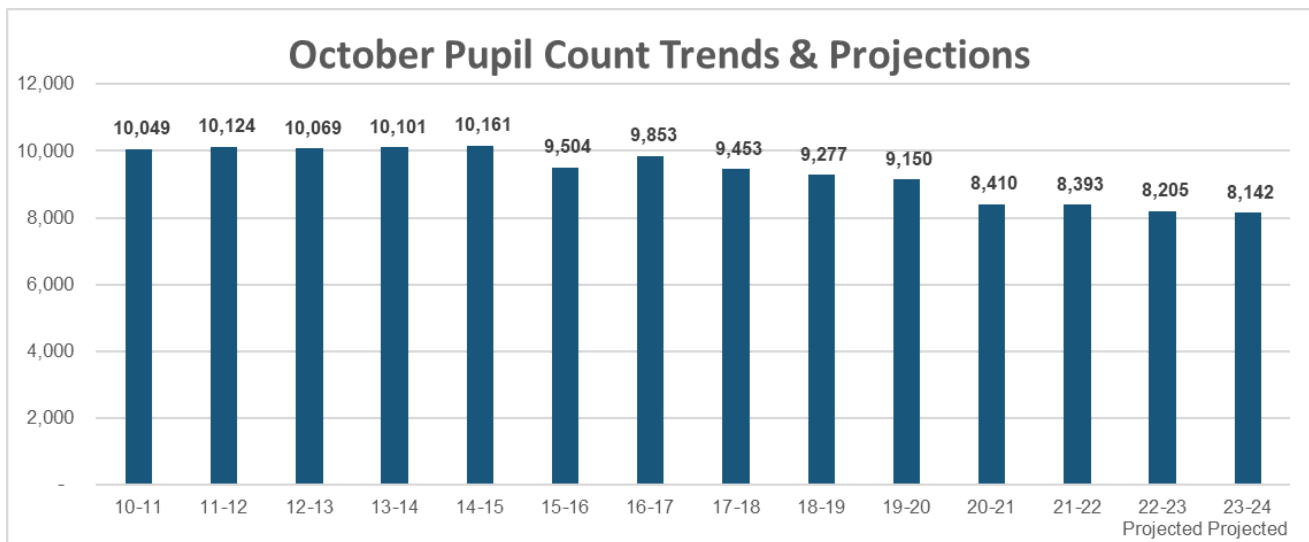


How Enrollment Affects The Budget

The State funds school districts on a per-pupil basis, therefore, enrollment plays a vital part in developing the District's budget. The District's student enrollment is expected to incline slightly from 2022-2023. With the COVID-19 pandemic, we expect to see additional declines in enrollment.

Each year all public school districts and facilities across the state of Colorado participate in the Student October Count. The Count is based on a one-day membership count in which districts are asked to report all students who are actively enrolled and attending.

The enrollment projections have been within 1% of actual enrollment for the last several years, which adds additional confidence to the enrollment projection process. The COVID pandemic changed that and the District did lose 700 more kids than expected. We feel we are back on track and will be working through the year to bring kids back into our buildings.



A Look At The General Fund



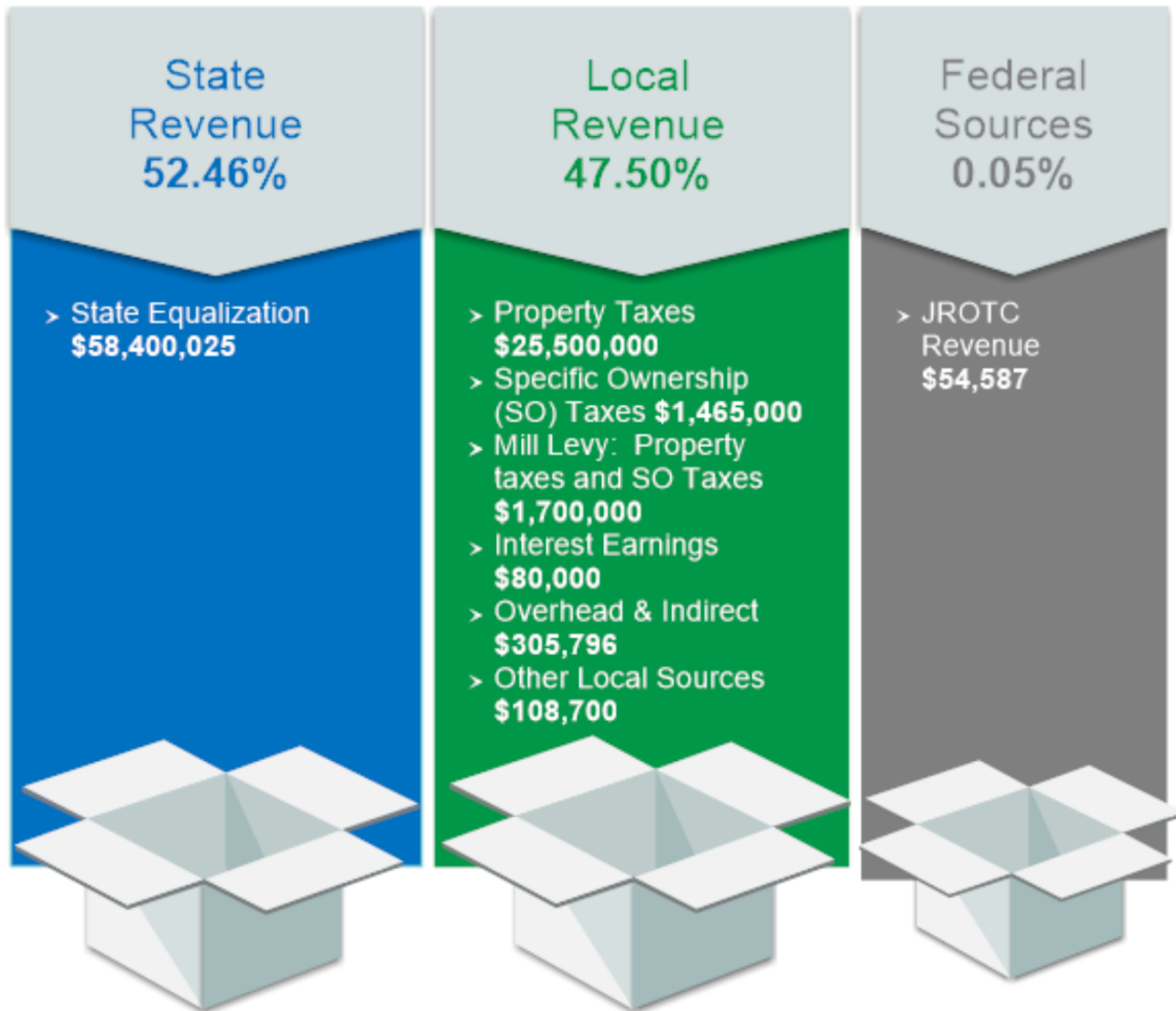
General Fund Revenues

The general fund is the main district fund. It pays for day-to-day operations of the school district like supplies and materials, the majority of salaries and benefits, as well as expenditures associated with transportation, technology, and many others.

State sources like State equalization and various grants from the Colorado Department of Education comprise the state share and represent 52.46% of total General Fund revenue.

Local sources are the biggest source of income for the general fund. These sources contribute 47.50%. Items like Property Taxes, Mill Levy Overrides, and others contribute to these funds. The assessed valuations for properties located within the District have fluctuated in the last five years primarily due to the effect of the economy on the housing market. The estimated assessed valuation upon which property taxes are levied and collected during the 2022-23 fiscal year is projected to come in at \$926,648,754.

Federal funding accounts for 0.05% of the General Fund revenue. These funds support the JROTC program in the district.



State Share: Funding Formula

Total Program is a term used to describe the total amount of money each school district receives under the School Finance Act (SFA) of 1994. SFA established a formula to distribute funding to school districts across Colorado. The Total Program Funding includes a base amount, which is the same for all school districts, plus additional amounts called factors. Factors vary by district and compensate for financial differences among districts, such as cost of living, size of the district, at-risk student population, and personnel costs. After the program is calculated, Budget Stabilization Factor(negative factor) is applied. Starting in 2009, in order to make across-the-board cuts from all districts, the legislature added a new “budget stabilization” or “negative factor” to the School Finance Act formula. The statewide base can change from year to year based on the state’s economic condition, obligations, and other factors.

- For each pupil funded in the October Pupil Count, the formula provides a base per-pupil amount of money plus additional money to recognize district-by-district variances in the cost of living, personnel costs, and size. The Total Program amount also includes additional funding for at-risk pupils.

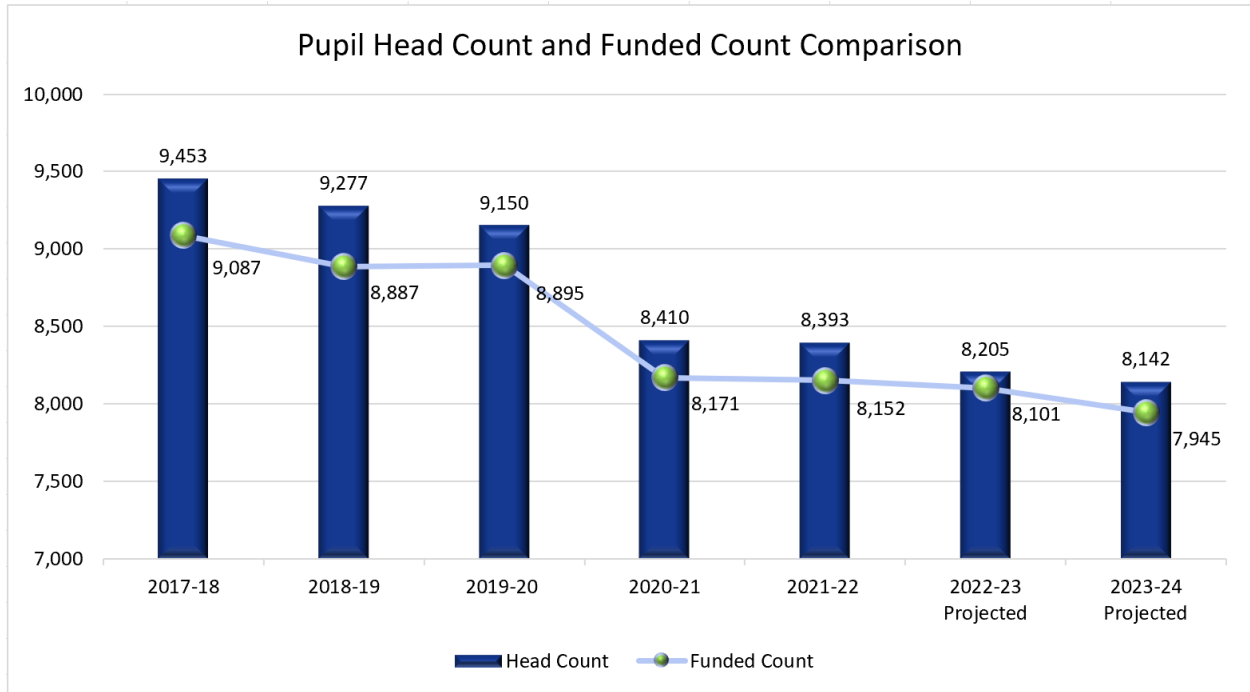
The budget is based on the following factors:

- Base funding is \$7,478.16
- Cost of living factor 1.216%
 - Determined by the legislature every two years. Districts with higher costs of living have a higher factor.
- District size factor 1.0297%
 - Unique to each district and is determined using enrollment. Small districts have a larger size factor.
- Personnel cost factor 0.8869%
 - Vary by the school district. Based on enrollment.
- Non-personnel cost factor 0.1131%
 - Vary by the school district. Based on enrollment.
- At Risk "Base" factor 0.2288%
- Budget Stabilization Factor 0.04%



Revenue Per Pupil

Per-pupil funding to school districts varies across the state. The variances in funding are based on the school finance formula, which recognizes costs of living, personnel costs and size factors.



General Fund Expenditures

The District's expenditures reflect the implementation of the budget goals and objectives adopted by the Board of Education for the fiscal year. Most items are funded through the department or schools' allocations. If there are additional requests submitted, then the administrative cabinet reviews and approves or denies the request.

The District's general fund budgeted expenditures for 2022-2023 are projected to be \$109 million, a 5% increase from the 2021-2022 Amended Budget. The majority of the increase can be attributed to a two-year salary and benefits agreement with the Districts association.

Classifying Expenditures

Westminster Public Schools uses a chart of accounts prescribed by the Colorado Department of Education to account for its revenues and expenditures by fund, location, program, project, and object. **Object** identifies the type of expenditures, jobs, and grants. For expenditures, objects break down into salaries, benefits, various purchased services, supplies, property-related expenditures, and others. Analyzing expenditures by the **program** allows the district to track expenditures by the activity for which a service or material object is acquired. The program also provides for discernment between instructional and non-instructional spending.

Expenditures	
0100-0199 Salaries	64,864,784
0200-0299 Employee Benefits	24,432,908
0300-0399 Purchased Services	6,473,525
0400-0499 Purchased Property Services	1,268,439
0500-0599 Other Purchased Services	1,509,268
0600-0699 Supplies	4,436,373
0700-0799 Property	1,057,032
0800-0899 Other Objects	5,547,504
0900-0999 Other Uses of Funds	153,185
Total Expenditures	109,743,017
5000-5999 Other Sources/Transfer Allocations	
5223 Transfer To Athl/Activity	1,300,000
5626 Transfer To Daycare Program	500,000
5243 Transfer To Capital Reserve	13,277,400
5618 Transfer To Insur Reserve	1,603,548
5619 Transfer To Colorado Preschool Program	3,598,920
Total Transfer Allocations	20,279,868
Prior Year Obligations	1,250,000
	131,272,885
Total Transfer Allocations, Expenditures & Prior Year Obligations	

How Each Dollar is Spent



49¢ General Instruction and Instructional Support Services

Costs associated with the delivery of instructional services to students, which include teachers, classroom supplies and equipment, instructional staff training, instructional and curriculum development, student assessments, etc.

12¢ Student Support Services and Instructional Staff Support Services

Costs associated with support services for students like guidance and counseling, school library/media centers, nurses, psychologists, social workers, curriculum and staff development, supplies and materials and equipment.

11¢ Operations & Maintenance

Maintenance, operations, utilities, custodial services and security services.

8¢ School Level Leadership & Management

School-Level administration, including principals, assistant principals, and front office staff, office supplies and equipment.

14¢ Support Departments

Human Resources, Financial Services, Operations Department, Communications, staff development, Purchasing, Warehouse, Board of Education, Technology, legal services, assessments, Learning Services, Risk Management and curriculum.

5¢ Transportation

Bus transportation for pupils and vehicle maintenance.

1¢ Other Services

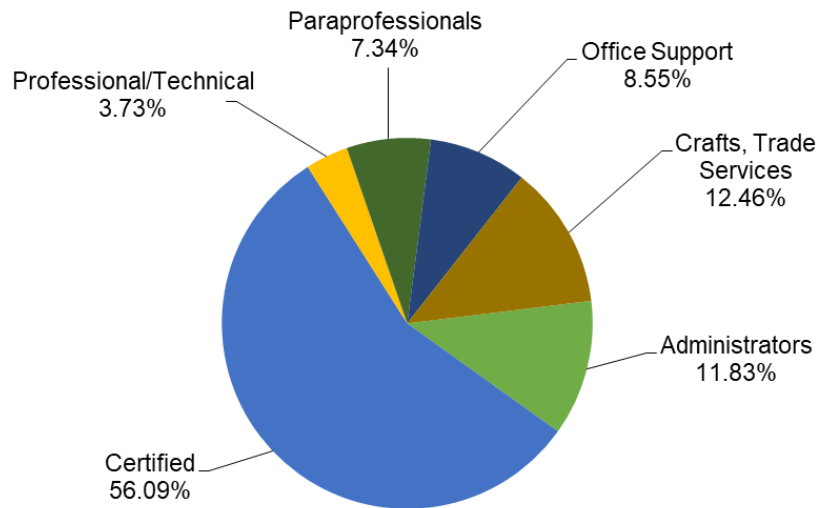
Community Services like Boys & Girls Club.



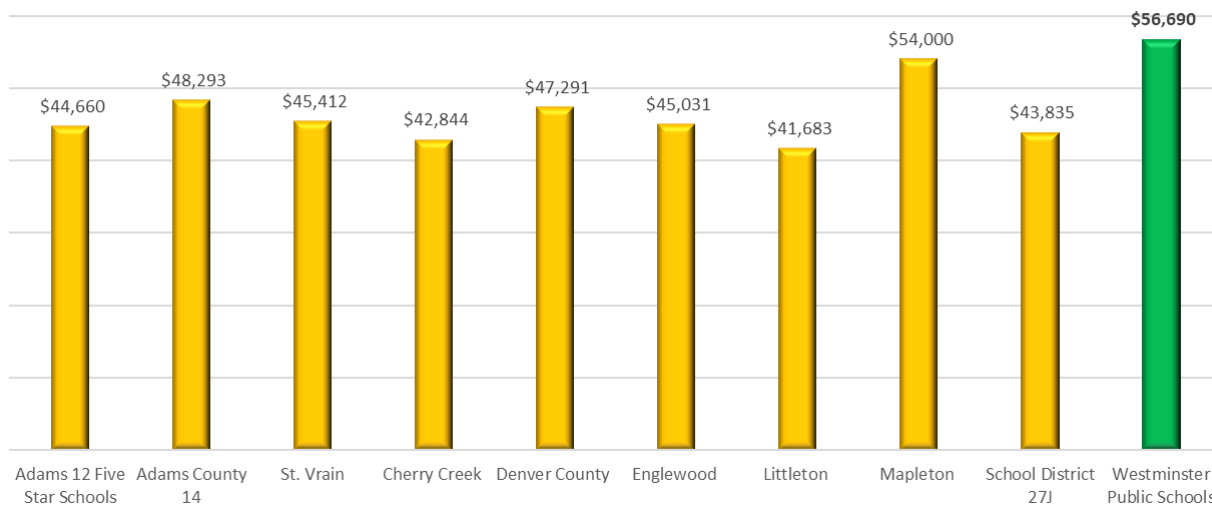
Staffing

Westminster Public Schools continues to create programs to position itself as a vanguard for attracting highly effective teachers. We invest in and support our staff through mentoring, ongoing quality professional development, and a dynamic innovation-minded instructional model that encourages 21st Century ingenuity and creativity. The district is one of the highest-paying districts in the state. For the 2022-23 fiscal year, the District's licensed starting salary is 56,690.

Staffing Summary



2022-2023 Comparison of Licensed Starting Salary

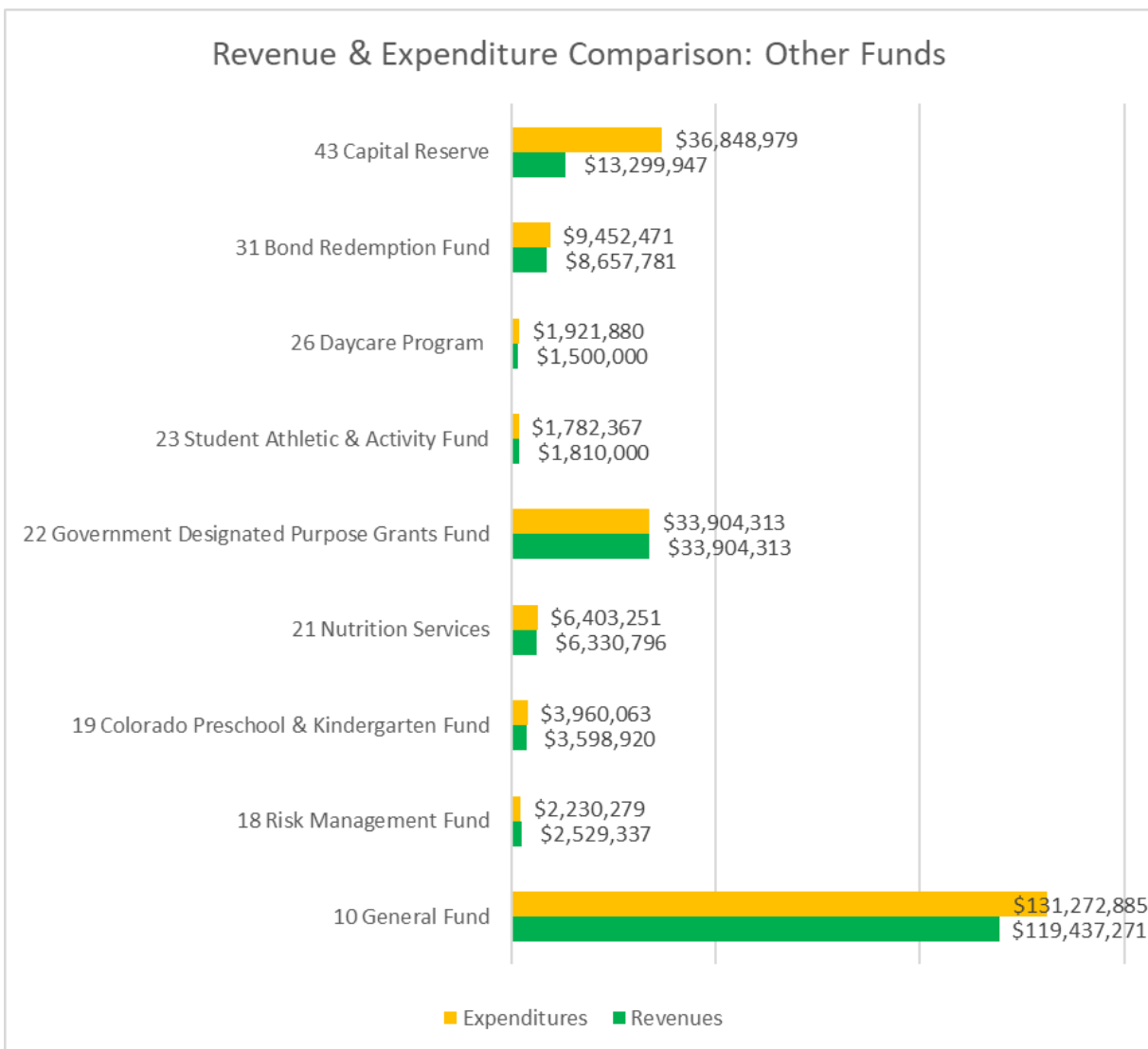


Other District Funds



Summary Of All District Funds

Westminster Public Schools has ten different funds. General Fund is the District's main operating fund and accounts for more than half of all expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and how spending activities are controlled. Any budgeted fund that represents more than 10 percent of the total appropriated expenditures is considered a major fund. The operating objectives of governmental entities, such as school districts, are different from those of commercial enterprises and therefore accounting requirements are different. Governmental entities use fund accounting to track revenues and expenditures. This is particularly important because some funds have very specific restrictions on how dollars can be spent.



Special Recognition

Special recognition goes to all community members for their continuous support of our students, teachers, and schools. Community support is vital to the success of Westminster Public Schools.

THANK YOU!

Westminster Public Schools Appreciates the dedication of The Board of Education members for their hours of service to our students, employees, and community.

THANK YOU!





Get Involved

Your Influence in the Budget Process

Westminster Public Schools must determine its annual budget for the upcoming school year each spring. District staff works together to develop a tentative budget that balances the needs and values of students, parents, employees, and taxpayers with fiscal responsibility. The budget is then presented to the Westminster Public Schools Board of Education for final approval by June 30 of every year.

School districts and school boards across Colorado have had to make difficult budget decisions over the past several years due to the economic slowdown and funding reductions. This comes at a time when even more resources are required to increase educational rigor, meet the increased need for English Language and Special Education Services, and implement multiple federal- and state-mandated reforms.

Due to the multiple years of decreased state funding and increased needs, it's more important than ever to make sure budget dollars are directed where they will make the biggest difference for students.

Supporting success in our schools is everybody's business, so you are encouraged to get involved. You can participate in the following committees:

- School Accountability Advisory Committee (BAAC). The BAAC is responsible for making recommendations to the principal regarding budget decisions and other priorities.
- District Accountability Advisory Committee (DAAC). The DAAC is an advisory committee to the Board of Education and is responsible for collecting feedback from BAAC and then advising the Board regarding spending priorities, among other responsibilities.

Visit the District's Transparency Website at www.westminsterpublicschools.org under the Finance Department to learn more about the budget and the process. You can also email snees@westminsterpublicschools.org.

For more information on the state education policy and budget for all school districts, contact the Colorado Department of Education at 303-866-6600 or visit the CDE website at www.cde.state.co.us.