



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

1829 Denver West Drive, Bldg. 27

Golden, Colorado 80401

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

# 2024-25 Proposed Budget

Presented to the Board of Education

May 10, 2024

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Prepared by the Budget Office  
Brenna Copeland, Chief Financial Officer

# Jefferson County School District 2023-24 Adopted Budget

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## Fund Structure

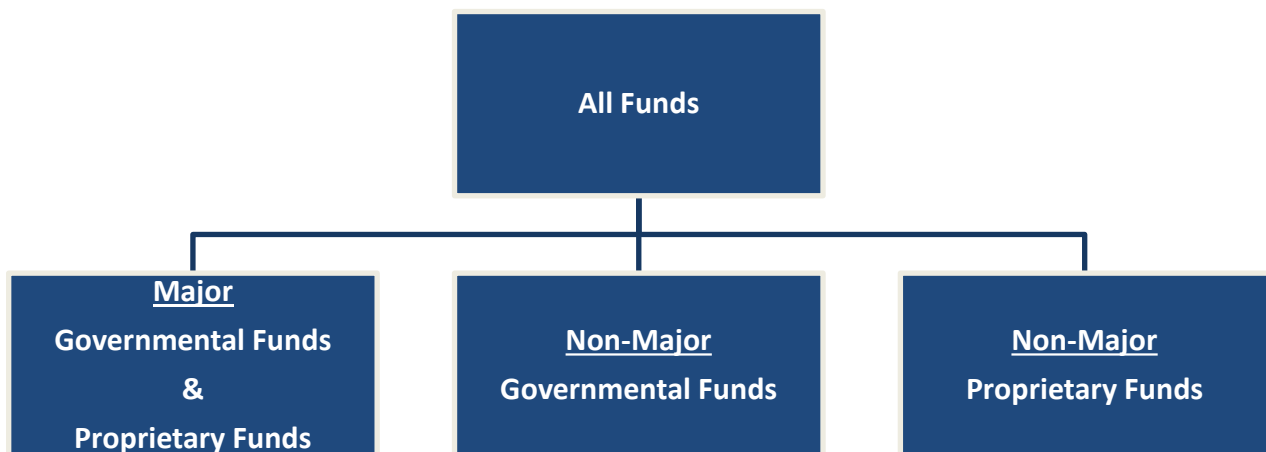
### Intro to Fund Structure

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. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities and/or objectives. The fund financial statements provide more detailed information about the district's operations and help ensure compliance with finance-related legal requirements. The district has two types of funds: governmental funds and proprietary funds. The district does not use fiduciary fund types.

**Governmental funds** through which most governmental functions typically are financed. The acquisition, use and balances of the government's expendable financial resources and the related current liabilities. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used.

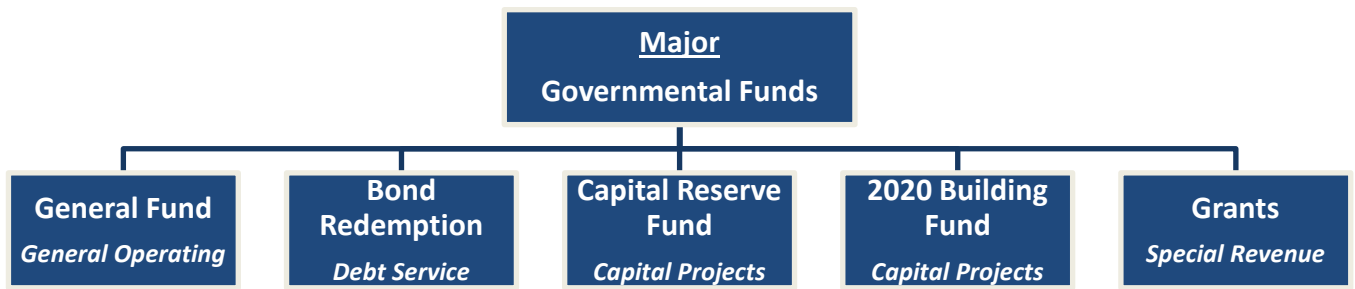
**Proprietary funds** are used to account for a districts ongoing organization and activities that are similar to those often found in the private sector (e.g., enterprise and internal service funds). The measurement focus is on determination of net income, financial position, and changes in financial position.

Each fund type and the individual funds operated by JeffCo Public Schools are listed below according to the categorizations set by GASB:



**Major funds** are funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or proprietary funds and at least 5 percent of the aggregate amount for all governmental and proprietary funds. Any other fund may be reported as a major fund if the government's officials believe that fund is particularly important to financial statement users.

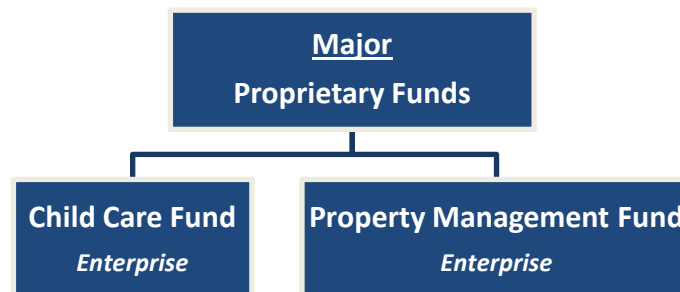
**Non-major** funds consist of all other district funds not considered major.



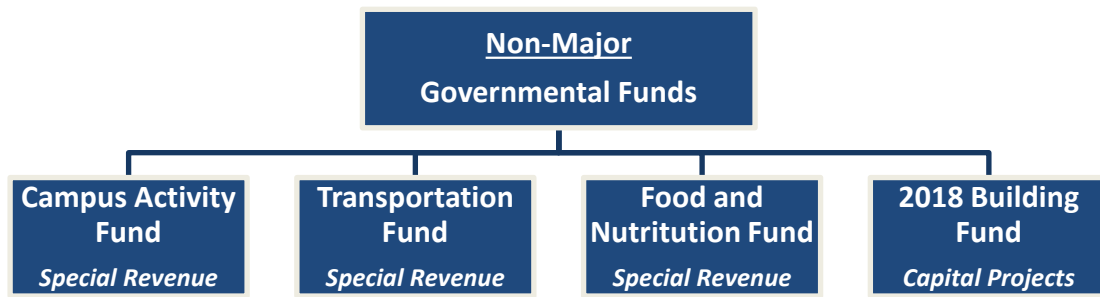
**Debt Service** is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. GASB Cod. § 1300.107 and GASBS 54. Debt service funds should be used to report resources if legally mandated.

**Capital Projects** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds and trust funds.

**Special Revenue** is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

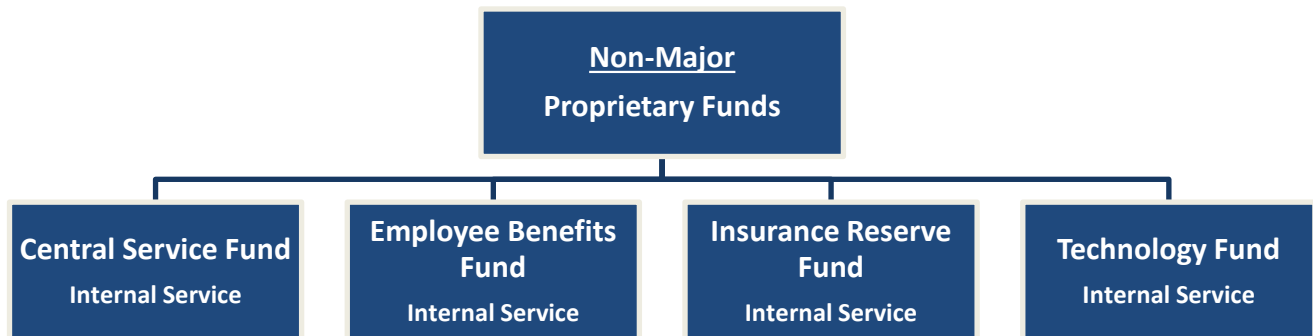


**Enterprise funds** may be used to report activity for which a fee is charged to external users for goods or services. For example, an enterprise fund may be used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through use charges.



**Special Revenue** is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

**Capital Projects** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds and trust funds.



**Internal service** is used to account for the financing of goods or services provided by one department to other departments and its component units on a cost-reimbursement basis.

**2024-25 Proposed Budget: Fund Summary**

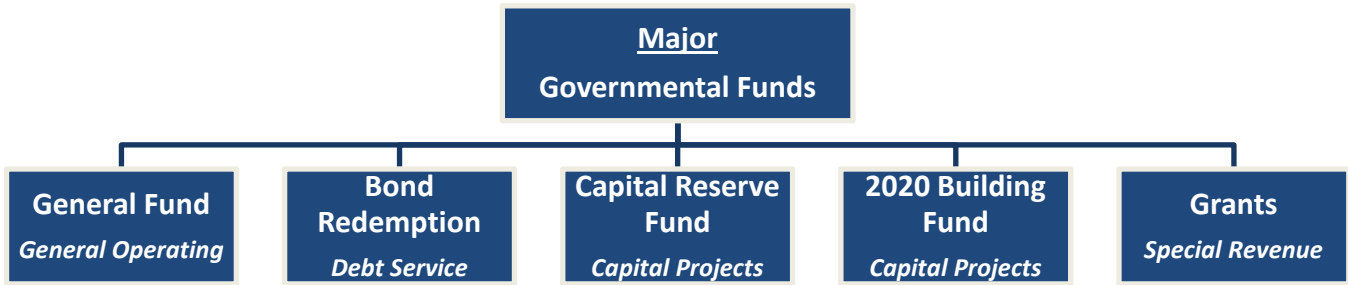
|  | <b><u>Beginning<br/>Balance</u></b> | <b><u>Revenue &amp; Other<br/>Sources</u></b> | <b><u>Transfers In</u></b> | <b><u>Total Revenue &amp;<br/>Other Sources</u></b> | <b><u>Total Available</u></b> | <b><u>Total<br/>Expenditures<br/>&amp; Other Uses</u></b> | <b><u>Estimated Ending<br/>Fund Balance</u></b> |
|--|-------------------------------------|---|----------------------------|---|-------------------------------|---|---|
| <b><u>Major Governmental Funds</u></b>     |                                     |   |                            |   |                               |   |   |
| General Fund                               | \$215,234,168                       | \$946,207,841                                 | \$400,000                  | \$946,607,841                                       | \$1,161,842,009               | \$956,295,663   | \$205,546,346                                   |
| Bond Redemption                            | \$80,992,291                        | \$69,331,403                                  | \$0                        | \$69,331,403  | \$150,323,694                 | \$67,824,172  | \$82,499,522                                    |
| Capital Reserve Fund                       | \$90,240,301                        | \$16,485,600                                  | \$30,134,494               | \$46,620,094  | \$136,860,395                 | \$81,036,907  | \$55,823,488                                    |
| 2020 Bond Fund                             | \$3,236,726                         | \$0   | \$0                        | \$0   | \$3,236,726                   | \$3,236,726   | \$0   |
| Grant Fund                                 | \$17,058,025                        | \$67,837,424                                  | \$0                        | \$67,837,424  | \$84,895,449                  | \$67,837,424  | \$17,058,025                                    |
| <b><u>Major Proprietary Funds</u></b>      |                                     |   |                            |   |                               |   |   |
| Child Care Fund                            | \$6,640,298                         | \$28,736,201                                  | \$3,200,000                | \$31,936,201  | \$38,576,499                  | \$30,965,067  | \$7,611,432                                     |
| Property Management Fund                   | \$1,817,818                         | \$2,614,400                                   | \$0                        | \$2,614,400   | \$4,432,218                   | \$2,833,041   | \$1,599,177                                     |
| <b><u>Non-Major Governmental Funds</u></b> |                                     |   |                            |   |                               |   |   |
| Campus Activity Fund                       | \$14,924,416                        | \$24,584,499                                  | \$900,000                  | \$25,484,499  | \$40,408,915                  | \$23,512,667  | \$16,896,248                                    |
| Transportation Fund                        | \$849,999                           | \$7,544,433                                   | \$25,249,627               | \$32,794,060  | \$33,644,059                  | \$32,794,060  | \$849,999                                       |
| Food Service Fund                          | \$9,296,399                         | \$35,706,285                                  | \$100,000                  | \$35,806,285  | \$45,102,684                  | \$39,634,330  | \$5,468,354                                     |
| 2018 Bond Fund                             | \$158,322                           | \$0   | \$0                        | \$0   | \$158,322                     | \$158,322   | \$0   |
| <b><u>Non-Major Proprietary Funds</u></b>  |                                     |   |                            |   |                               |   |   |
| Central Services Fund                      | \$1,298,895                         | \$3,200,000                                   | \$0                        | \$3,200,000   | \$4,498,895                   | \$3,249,853   | \$1,249,042                                     |
| Employee Benefits Fund                     | \$9,392,393                         | \$27,920,000                                  | \$0                        | \$27,920,000  | \$37,312,393                  | \$26,842,304  | \$10,470,089                                    |
| Insurance Reserve Fund                     | \$2,874,779                         | \$42,000                                      | \$15,796,645               | \$15,838,645  | \$18,713,424                  | \$15,838,645  | \$2,874,779                                     |
| Technology Fund                            | \$13,001,846                        | \$22,433,752                                  | \$12,957,070               | \$35,390,822  | \$48,392,668                  | \$35,390,822  | \$13,001,846                                    |
| <b>Total All Funds</b>                     | <b>\$467,016,676</b>                | <b>\$1,252,643,838</b>                        | <b>\$88,737,836</b>        | <b>\$1,341,381,674</b>                              | <b>\$1,808,398,350</b>        | <b>\$1,387,450,003</b>                                    | <b>\$420,948,347</b>                            |



# 2024-25 Proposed Budget

Major Governmental Funds

Major Proprietary Funds



### **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.

### **Bond Redemption Fund**

This fund manages the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

### **Capital Reserve Fund**

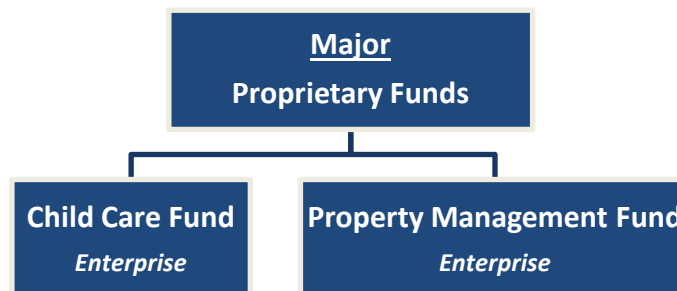
This fund is authorized by Colorado School Law and is used to fund ongoing capital needs such as site acquisition, building additions, bus purchases, and equipment purchases.

### **2020 Building Fund**

In December of 2020, the district issued its second series of bonds for \$240.5 million and received a premium of \$68.3 million.

### **Grants Funds**

This fund is used to manage federal, state, local, 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.



### **Child Care Fund**

This fund manages all financial activities associated with the school-age enrichment, before and after school programs, and preschool.

### **Property Management Fund**

This fund manages all financial activities associated with community use of district buildings, fields, and other facilities.

**2024-25 Proposed Budget: General Fund by Program**

| <b>General Operating</b>                        | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|---|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                   | <b>\$212,510,104</b>      | <b>\$213,671,236</b>      | <b>\$211,610,849</b>      | <b>\$215,234,168</b>      | <b>\$205,546,346</b>        | <b>\$182,572,081</b>        |
| <b>Revenue</b>                                  |                           |                           |                           |                           |                             |                             |
| Local Property Tax                              | \$422,694,749             | \$412,501,447             | \$459,427,507             | \$490,928,089             | \$508,193,252               | \$512,006,545               |
| Specific Ownership Tax State                    | \$26,650,593              | \$20,934,178              | \$20,934,179              | \$20,934,179              | \$20,934,179                | \$20,934,179                |
| Specific Ownership Tax Local                    | \$9,803,959               | \$16,064,307              | \$15,583,677              | \$17,104,566              | \$18,051,587                | \$18,014,486                |
| State of Colorado                               | \$347,480,612             | \$380,477,040             | \$387,061,929             | \$386,471,462             | \$371,970,996               | \$377,232,328               |
| Misc. Fees, Interest and Other                  | \$21,167,663              | \$30,817,682              | \$31,269,545              | \$30,769,545              | \$28,269,545                | \$23,809,557                |
| <b>Total Revenue</b>                            | <b>\$827,797,576</b>      | <b>\$860,794,654</b>      | <b>\$914,276,837</b>      | <b>\$946,207,841</b>      | <b>\$947,419,559</b>        | <b>\$951,997,095</b>        |
| <b>Expenditures</b>                             |                           |                           |                           |                           |                             |                             |
| General Instruction                             | \$389,370,485             | \$400,288,663             | \$422,243,730             | \$435,721,845             | \$439,034,802               | \$441,066,568               |
| School Administration                           | \$71,095,932              | \$71,681,186              | \$72,113,917              | \$75,461,555              | \$74,700,857                | \$73,891,753                |
| Instructional Support                           | \$111,964,771             | \$116,527,885             | \$125,884,765             | \$134,029,178             | \$134,589,800               | \$135,991,468               |
| Special Education Instruction                   | \$72,887,665              | \$77,177,319              | \$83,796,063              | \$90,823,399              | \$93,543,577                | \$95,530,767                |
| General Administration                          | \$37,181,114              | \$38,008,274              | \$42,104,326              | \$42,167,160              | \$42,852,068                | \$43,797,443                |
| Operations & Maintenance                        | \$80,764,602              | \$86,807,198              | \$88,155,360              | \$90,502,846              | \$91,715,333                | \$93,355,354                |
| <b>Total Expenditures</b>                       | <b>\$763,264,569</b>      | <b>\$790,490,525</b>      | <b>\$834,298,161</b>      | <b>\$868,705,983</b>      | <b>\$876,436,437</b>        | <b>\$883,633,353</b>        |
| <b>Other Uses</b>                               |                           |                           |                           |                           |                             |                             |
| Transfer to Child Care                          | \$500,000                 | \$3,200,000               | \$2,395,250               | \$2,786,338               | \$2,786,338                 | \$2,786,338                 |
| Transfer to Capital Reserve Fund                | \$28,884,494              | \$23,884,494              | \$24,000,000              | \$30,000,000              | \$35,000,000                | \$35,000,000                |
| Transfer to Insurance Reserve Fund              | \$9,446,885               | \$13,790,845              | \$15,796,645              | \$15,796,645              | \$16,020,106                | \$16,265,999                |
| Transfer to Technology Fund                     | \$6,821,776               | \$8,421,776               | \$10,971,461              | \$12,957,070              | \$13,908,714                | \$14,950,073                |
| Transfer to Property Management Fund            | (\$200,000)               | \$0                       | (\$400,000)               | (\$400,000)               | (\$400,000)                 | (\$400,000)                 |
| Transfer to Campus Activity Fund                | \$499,769                 | \$637,321                 | \$785,480                 | \$700,000                 | \$700,000                   | \$700,000                   |
| Transfer to Transportation Fund                 | \$17,418,951              | \$21,159,514              | \$22,726,521              | \$25,249,627              | \$25,842,229                | \$26,462,675                |
| Transfer to Food Service Fund                   | \$0                       | \$1,270,566               | \$80,000                  | \$100,000                 | \$100,000                   | \$100,000                   |
| <b>Total Other Uses</b>                         | <b>\$63,371,875</b>       | <b>\$72,364,516</b>       | <b>\$76,355,357</b>       | <b>\$87,189,680</b>       | <b>\$93,957,387</b>         | <b>\$95,865,085</b>         |
| <b>Total Expenditures and Other Uses</b>        | <b>\$826,636,444</b>      | <b>\$862,855,041</b>      | <b>\$910,653,518</b>      | <b>\$955,895,663</b>      | <b>\$970,393,824</b>        | <b>\$979,498,438</b>        |
| <b>Revenue Over / (Under) Expenditures</b>      | <b>\$1,161,132</b>        | <b>(\$2,060,387)</b>      | <b>\$3,623,319</b>        | <b>(\$9,687,822)</b>      | <b>(\$22,974,265)</b>       | <b>(\$27,501,343)</b>       |
| <b>Ending Fund Balance</b>                      | <b>\$213,671,236</b>      | <b>\$211,610,849</b>      | <b>\$215,234,168</b>      | <b>\$205,546,346</b>      | <b>\$182,572,081</b>        | <b>\$155,070,738</b>        |
| <b>Appropriated Reserves</b>                    |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                  | \$21,237,410              | \$23,714,716              | \$27,810,087              | \$26,061,179              | \$26,293,093                | \$26,509,001                |
| School Carry Forward                            | \$16,880,832              | \$15,800,000              | \$17,000,000              | \$17,000,000              | \$17,000,000                | \$17,000,000                |
| Designated for Next Fiscal Year Fund Use        | \$2,060,387               | \$0                       | \$9,687,822               | \$22,974,265              | \$27,501,343                | \$32,028,421                |
| Operational Reserves                            | \$0                       | \$1,758,538               | \$22,391,230              | \$19,117,913              | \$19,407,876                | \$19,589,969                |
| Construction Reserves                           | \$0                       | \$0                       | \$15,000,000              | \$0                       | \$0                         | \$0                         |
| Multi-Year Commitments                          | \$456,601                 | \$1,804,379               | \$1,804,379               | \$1,804,379               | \$1,804,379                 | \$1,804,379                 |
| <b>Total Appropriated Reserves</b>              | <b>\$40,635,230</b>       | <b>\$43,077,633</b>       | <b>\$93,693,518</b>       | <b>\$86,957,737</b>       | <b>\$92,006,692</b>         | <b>\$96,931,769</b>         |
| <b>Total Appropriation</b>                      | <b>\$867,271,674</b>      | <b>\$905,932,674</b>      | <b>\$1,004,347,036</b>    | <b>\$1,042,853,400</b>    | <b>\$1,062,400,516</b>      | <b>\$1,076,430,207</b>      |
| <b>Unappropriated/Unassigned Reserves</b>       |                           |                           |                           |                           |                             |                             |
| Board of Education Policy Reserve               | \$33,065,458              | \$34,514,202              | \$36,426,141              | \$38,235,827              | \$38,815,753                | \$39,179,938                |
| Undesignated Reserve                            | \$139,970,548             | \$134,019,014             | \$85,114,509              | \$80,352,783              | \$51,749,637                | \$18,959,031                |
| <b>Total Unappropriated/Unassigned Reserves</b> | <b>\$173,036,006</b>      | <b>\$168,533,216</b>      | <b>\$121,540,650</b>      | <b>\$118,588,609</b>      | <b>\$90,565,390</b>         | <b>\$58,138,969</b>         |

**2024-25 Proposed Budget: General Fund by Account**

| <b>General Operating</b>                        | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|---|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                   | <b>\$212,510,104</b>      | <b>\$213,671,236</b>      | <b>\$211,610,849</b>      | <b>\$215,234,168</b>      | <b>\$205,546,346</b>        | <b>\$182,572,081</b>        |
| <b>Revenue</b>                                  |                           |                           |                           |                           |                             |                             |
| Local Property Tax                              | \$422,694,749             | \$412,501,447             | \$459,427,507             | \$490,928,089             | \$508,193,252               | \$512,006,545               |
| Specific Ownership Tax State                    | \$26,650,593              | \$20,934,178              | \$20,934,179              | \$20,934,179              | \$20,934,179                | \$20,934,179                |
| Specific Ownership Tax Local                    | \$9,803,959               | \$16,064,307              | \$15,583,677              | \$17,104,566              | \$18,051,587                | \$18,014,486                |
| State of Colorado                               | \$347,480,612             | \$380,477,040             | \$387,061,929             | \$386,471,462             | \$371,970,996               | \$377,232,328               |
| Misc. Fees, Interest and Other                  | \$21,167,663              | \$30,817,682              | \$31,269,545              | \$30,769,545              | \$28,269,545                | \$23,809,557                |
| <b>Total Revenue</b>                            | <b>\$827,797,576</b>      | <b>\$860,794,654</b>      | <b>\$914,276,837</b>      | <b>\$946,207,841</b>      | <b>\$947,419,559</b>        | <b>\$951,997,095</b>        |
| <b>Expenditures</b>                             |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                 | \$506,873,007             | \$525,745,024             | \$555,802,248             | \$579,985,820             | \$583,995,595               | \$587,627,833               |
| Employee Benefit Accounts                       | \$151,163,203             | \$157,910,494             | \$168,757,528             | \$181,097,700             | \$183,735,112               | \$186,247,762               |
| Service Accounts                                | \$76,747,429              | \$81,296,572              | \$76,637,058              | \$80,580,488              | \$81,012,999                | \$81,801,532                |
| Materials and Supplies                          | \$25,218,804              | \$23,546,483              | \$32,675,704              | \$25,607,859              | \$26,235,527                | \$26,481,686                |
| Capital Outlay Accounts                         | \$3,262,126               | \$1,991,952               | \$425,623                 | \$1,434,116               | \$1,457,204                 | \$1,474,540                 |
| <b>Total Expenditures</b>                       | <b>\$763,264,569</b>      | <b>\$790,490,525</b>      | <b>\$834,298,161</b>      | <b>\$868,705,983</b>      | <b>\$876,436,437</b>        | <b>\$883,633,353</b>        |
| <b>Other Uses</b>                               |                           |                           |                           |                           |                             |                             |
| Transfer to Child Care                          | \$500,000                 | \$3,200,000               | \$2,395,250               | \$2,786,338               | \$2,786,338                 | \$2,786,338                 |
| Transfer to Capital Reserve Fund                | \$28,884,494              | \$23,884,494              | \$24,000,000              | \$30,000,000              | \$35,000,000                | \$35,000,000                |
| Transfer to Insurance Reserve Fund              | \$9,446,885               | \$13,790,845              | \$15,796,645              | \$15,796,645              | \$16,020,106                | \$16,265,999                |
| Transfer to Technology Fund                     | \$6,821,776               | \$8,421,776               | \$10,971,461              | \$12,957,070              | \$13,908,714                | \$14,950,073                |
| Transfer to Property Management Fund            | (\$200,000)               | \$0                       | (\$400,000)               | (\$400,000)               | (\$400,000)                 | (\$400,000)                 |
| Transfer to Campus Activity Fund                | \$499,769                 | \$637,321                 | \$785,480                 | \$700,000                 | \$700,000                   | \$700,000                   |
| Transfer to Transportation Fund                 | \$17,418,951              | \$21,159,514              | \$22,726,521              | \$25,249,627              | \$25,842,229                | \$26,462,675                |
| Transfer to Food Service Fund                   | \$0                       | \$1,270,566               | \$80,000                  | \$100,000                 | \$100,000                   | \$100,000                   |
| <b>Total Other Uses</b>                         | <b>\$63,371,875</b>       | <b>\$72,364,516</b>       | <b>\$76,355,357</b>       | <b>\$87,189,680</b>       | <b>\$93,957,387</b>         | <b>\$95,865,085</b>         |
| <b>Total Expenditures and Other Uses</b>        | <b>\$826,636,444</b>      | <b>\$862,855,041</b>      | <b>\$910,653,518</b>      | <b>\$955,895,663</b>      | <b>\$970,393,824</b>        | <b>\$979,498,438</b>        |
| <b>Revenue Over / (Under) Expenditures</b>      | <b>\$1,161,132</b>        | <b>(\$2,060,387)</b>      | <b>\$3,623,319</b>        | <b>(\$9,687,822)</b>      | <b>(\$22,974,265)</b>       | <b>(\$27,501,343)</b>       |
| <b>Ending Fund Balance</b>                      | <b>\$213,671,236</b>      | <b>\$211,610,849</b>      | <b>\$215,234,168</b>      | <b>\$205,546,346</b>      | <b>\$182,572,081</b>        | <b>\$155,070,738</b>        |
| <b>Appropriated Reserves</b>                    |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                  | \$21,237,410              | \$23,714,716              | \$27,810,087              | \$26,061,179              | \$26,293,093                | \$26,509,001                |
| School Carry Forward                            | \$16,880,832              | \$15,800,000              | \$17,000,000              | \$17,000,000              | \$17,000,000                | \$17,000,000                |
| Designated for Next Fiscal Year Fund Use        | \$2,060,387               | \$0                       | \$9,687,822               | \$22,974,265              | \$27,501,343                | \$32,028,421                |
| Operational Reserves                            | \$0                       | \$1,758,538               | \$22,391,230              | \$19,117,913              | \$19,407,876                | \$19,589,969                |
| Construction Reserves                           | \$0                       | \$0                       | \$15,000,000              | \$0                       | \$0                         | \$0                         |
| Multi-Year Commitments                          | \$456,601                 | \$1,804,379               | \$1,804,379               | \$1,804,379               | \$1,804,379                 | \$1,804,379                 |
| <b>Total Appropriated Reserves</b>              | <b>\$40,635,230</b>       | <b>\$43,077,633</b>       | <b>\$93,693,518</b>       | <b>\$86,957,737</b>       | <b>\$92,006,692</b>         | <b>\$96,931,769</b>         |
| <b>Total Appropriation</b>                      | <b>\$867,271,674</b>      | <b>\$905,932,674</b>      | <b>\$1,004,347,036</b>    | <b>\$1,042,853,400</b>    | <b>\$1,062,400,516</b>      | <b>\$1,076,430,207</b>      |
| <b>Unappropriated/Unassigned Reserves</b>       |                           |                           |                           |                           |                             |                             |
| Board of Education Policy Reserve               | \$33,065,458              | \$34,514,202              | \$36,426,141              | \$38,235,827              | \$38,815,753                | \$39,179,938                |
| Undesignated Reserve                            | \$139,970,548             | \$134,019,014             | \$85,114,509              | \$80,352,783              | \$51,749,637                | \$18,959,031                |
| <b>Total Unappropriated/Unassigned Reserves</b> | <b>\$173,036,006</b>      | <b>\$168,533,216</b>      | <b>\$121,540,650</b>      | <b>\$118,588,609</b>      | <b>\$90,565,390</b>         | <b>\$58,138,969</b>         |

**2024-25 Proposed Budget: Bond Redemption Fund**

| <b>Debt Service</b>                              | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$67,237,567</b>       | <b>\$66,781,829</b>       | <b>\$67,592,267</b>       | <b>\$80,992,291</b>       | <b>\$82,499,522</b>         | <b>\$84,006,753</b>         |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Property Tax                                     | \$67,577,680              | \$67,308,966              | \$79,748,923              | \$67,824,172              | \$68,449,118                | \$68,121,825                |
| Interest Earnings                                | \$55,763                  | \$1,507,231               | \$1,507,231               | \$1,507,231               | \$1,507,231                 | \$1,507,231                 |
| <b>Total Revenue</b>                             | <b>\$67,633,443</b>       | <b>\$68,816,197</b>       | <b>\$81,256,154</b>       | <b>\$69,331,403</b>       | <b>\$69,956,349</b>         | <b>\$69,629,056</b>         |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Principal  | \$32,485,000              | \$33,995,000              | \$35,530,000              | \$37,220,000              | \$38,975,000                | \$39,900,000                |
| Interest and Other                               | \$35,604,181              | \$34,010,759              | \$32,326,130              | \$30,604,172              | \$29,474,118                | \$28,221,825                |
| <b>Total Expenditures</b>                        | <b>\$68,089,181</b>       | <b>\$68,005,759</b>       | <b>\$67,856,130</b>       | <b>\$67,824,172</b>       | <b>\$68,449,118</b>         | <b>\$68,121,825</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 to 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>(\$455,738)</b>        | <b>\$810,438</b>          | <b>\$13,400,024</b>       | <b>\$1,507,231</b>        | <b>\$1,507,231</b>          | <b>\$1,507,231</b>          |
| <b>Ending Fund Balance</b>                       | <b>\$66,781,829</b>       | <b>\$67,592,267</b>       | <b>\$80,992,291</b>       | <b>\$82,499,522</b>       | <b>\$84,006,753</b>         | <b>\$85,513,984</b>         |
| <b>Total Appropriation</b>                       | <b>\$68,089,181</b>       | <b>\$68,005,759</b>       | <b>\$67,856,130</b>       | <b>\$67,824,172</b>       | <b>\$68,449,118</b>         | <b>\$68,121,825</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$66,781,829              | \$67,592,267              | \$80,992,291              | \$82,499,522              | \$84,006,753                | \$85,513,984                |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$66,781,829</b>       | <b>\$67,592,267</b>       | <b>\$80,992,291</b>       | <b>\$82,499,522</b>       | <b>\$84,006,753</b>         | <b>\$85,513,984</b>         |

**2024-25 Proposed Budget: Capital Reserve Fund**

| <b>Capital Projects</b>                          | <b>Actual<br/>2021-22</b> | <b>Actuals<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|--|---------------------------|----------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$63,907,341</b>       | <b>\$105,424,479</b>       | <b>\$114,335,231</b>      | <b>\$90,240,301</b>       | <b>\$55,823,488</b>         | <b>\$55,425,624</b>         |
| <b>Revenue</b>                                   |                           |                            |                           |                           |                             |                             |
| Interest Earnings                                | \$6,431                   | \$4,130,272                | \$3,000,000               | \$2,085,600               | \$1,500,000                 | \$1,500,000                 |
| Other Revenue                                    | \$1,633,755               | \$4,068,040                | \$2,400,000               | \$14,400,000              | \$8,400,000                 | \$8,400,000                 |
| <b>Total Revenue</b>                             | <b>\$1,640,186</b>        | <b>\$8,198,312</b>         | <b>\$5,400,000</b>        | <b>\$16,485,600</b>       | <b>\$9,900,000</b>          | <b>\$9,900,000</b>          |
| <b>Expenditures</b>                              |                           |                            |                           |                           |                             |                             |
| Salaries and Benefits                            | \$0                       | \$1,742,903                | \$0                       | \$2,868,750               | \$3,012,188                 | \$3,162,797                 |
| Office Supplies & Operational Expenses           | \$0                       | \$702,004                  | \$0                       | \$750,000                 | \$750,000                   | \$750,000                   |
| Facility Improvements                            | \$3,225,553               | \$9,098,322                | \$50,590,970              | \$67,770,250              | \$35,362,813                | \$34,587,203                |
| District Utilization                             | \$0                       | \$0                        | \$0                       | \$0                       | \$0                         | \$0                         |
| New Construction                                 | \$0                       | \$7,151,054                | \$3,000,000               | \$3,425,000               | \$0                         | \$0                         |
| Vehicles   | \$240,698                 | \$749,796                  | \$690,000                 | \$500,000                 | \$500,000                   | \$500,000                   |
| Acquisition - Free Horizon Site                  | \$1,741,291               | \$0                        | \$0                       | \$0                       | \$0                         | \$0                         |
| SIR Storm Damage                                 | \$0                       | \$0                        | \$0                       | \$1,200,000               | \$1,300,000                 | \$1,400,000                 |
| Arvada Aquatics Center Lease                     | \$1,655,000               | \$3,581,858                | \$3,204,625               | \$3,379,079               | \$3,363,530                 | \$3,352,319                 |
| Financing Arvada Aquatics Center                 | \$0                       | \$396,116                  | \$1,143,828               | \$1,143,828               | \$1,143,828                 | \$1,143,828                 |
| <b>Total Expenditures</b>                        | <b>\$6,862,542</b>        | <b>\$23,422,054</b>        | <b>\$58,629,423</b>       | <b>\$81,036,907</b>       | <b>\$45,432,358</b>         | <b>\$44,896,148</b>         |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                            |                           |                           |                             |                             |
| Proceeds from Lease Financing                    | \$17,605,000              | \$0                        | \$0                       | \$0                       | \$0                         | \$0                         |
| Operating Transfer In                            | \$29,134,494              | \$24,134,494               | \$29,134,494              | \$30,134,494              | \$35,134,494                | \$35,134,494                |
| Operating Transfer Out                           | \$0                       | \$0                        | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$46,739,494</b>       | <b>\$24,134,494</b>        | <b>\$29,134,494</b>       | <b>\$30,134,494</b>       | <b>\$35,134,494</b>         | <b>\$35,134,494</b>         |
| <b>Revenue Over / (Under) Expenditures</b>       | <b>\$41,517,138</b>       | <b>\$8,910,751</b>         | <b>(\$24,094,929)</b>     | <b>(\$34,416,813)</b>     | <b>(\$397,864)</b>          | <b>\$138,346</b>            |
| <b>Ending Fund Balance</b>                       | <b>\$105,424,479</b>      | <b>\$114,335,231</b>       | <b>\$90,240,301</b>       | <b>\$55,823,488</b>       | <b>\$55,425,624</b>         | <b>\$55,563,970</b>         |
| <b>Appropriated Reserves</b>                     |                           |                            |                           |                           |                             |                             |
| TABOR Reserves                                   | \$577,356                 | \$48,657                   | \$884,848                 | \$2,431,107               | \$1,362,971                 | \$1,346,884                 |
| <b>Total Appropriated Reserves</b>               | <b>\$577,356</b>          | <b>\$48,657</b>            | <b>\$884,848</b>          | <b>\$2,431,107</b>        | <b>\$1,362,971</b>          | <b>\$1,346,884</b>          |
| <b>Total Appropriation</b>                       | <b>\$7,439,898</b>        | <b>\$23,470,712</b>        | <b>\$59,514,271</b>       | <b>\$83,468,014</b>       | <b>\$46,795,329</b>         | <b>\$46,243,032</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                            |                           |                           |                             |                             |
| Undesignated Reserve                             | \$104,847,123             | \$114,286,573              | \$89,355,453              | \$53,392,381              | \$54,062,653                | \$54,217,086                |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$104,847,123</b>      | <b>\$114,286,573</b>       | <b>\$89,355,453</b>       | <b>\$53,392,381</b>       | <b>\$54,062,653</b>         | <b>\$54,217,086</b>         |

**2024-25 Proposed Budget: 2020 Building Fund****Capital Projects**

|   | <b>Actual<br/><u>2021-22</u></b> | <b>Actual<br/><u>2022-23</u></b> | <b>Budget<br/><u>2023-24</u></b> | <b>Budget<br/><u>2024-25</u></b> | <b>Forecast<br/><u>2025-26</u></b> | <b>Forecast<br/><u>2026-27</u></b> |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|------------------------------------|
| <b>Beginning Fund Balance</b>                   | <b>\$282,959,328</b>             | <b>\$150,430,837</b>             | <b>\$48,607,258</b>              | <b>\$3,236,726</b>               | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Revenue</b>                                  |                                  |                                  |                                  |                                  |                                    |                                    |
| Bond Proceeds                                   | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Interest Earnings                               | \$84,793                         | \$3,503,118                      | \$100,000                        | \$0                              | \$0                                | \$0                                |
| Bond Premium                                    | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| <b>Total Revenue</b>                            | <b>\$84,793</b>                  | <b>\$3,503,118</b>               | <b>\$100,000</b>                 | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Expenditures</b>                             |                                  |                                  |                                  |                                  |                                    |                                    |
| Administration                                  | \$50,914                         | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Facility Improvements                           | \$88,238,493                     | \$79,260,194                     | \$39,056,247                     | \$3,236,726                      | \$0                                | \$0                                |
| Charter Schools                                 | \$5,273,873                      | \$1,044,680                      | \$638,719                        | \$0                              | \$0                                | \$0                                |
| District Utilization                            | \$201,014                        | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| New Construction                                | \$38,848,990                     | \$25,021,823                     | \$5,775,566                      | \$0                              | \$0                                | \$0                                |
| <b>Total Expenditures</b>                       | <b>\$132,613,284</b>             | <b>\$105,326,697</b>             | <b>\$45,470,532</b>              | <b>\$3,236,726</b>               | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Net Income / (Loss)</b>                      | <b>(\$132,528,491)</b>           | <b>(\$101,823,579)</b>           | <b>(\$45,370,532)</b>            | <b>(\$3,236,726)</b>             | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Ending Fund Balance</b>                      | <b>\$150,430,837</b>             | <b>\$48,607,258</b>              | <b>\$3,236,726</b>               | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Total Appropriation</b>                      | <b>\$132,613,284</b>             | <b>\$105,326,697</b>             | <b>\$45,470,532</b>              | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Unappropriated/Unassigned Reserves</b>       |                                  |                                  |                                  |                                  |                                    |                                    |
| Undesignated Reserve                            | \$150,430,837                    | \$48,607,258                     | \$3,236,726                      | \$3,236,726                      | \$0                                | \$0                                |
| <b>Total Unappropriated/Unassigned Reserves</b> | <b>\$150,430,837</b>             | <b>\$48,607,258</b>              | <b>\$3,236,726</b>               | <b>\$3,236,726</b>               | <b>\$0</b>                         | <b>\$0</b>                         |

**2024-25 Proposed Budget: Grants Fund**

| <b>Special Revenue</b>                           | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$12,109,489</b>       | <b>\$13,373,618</b>       | <b>\$17,058,025</b>       | <b>\$17,058,025</b>       | <b>\$17,058,025</b>         | <b>\$17,058,025</b>         |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Federal  | \$57,036,121              | \$69,526,727              | \$72,898,402              | \$45,621,043              | \$50,297,200                | \$52,812,060                |
| State  | \$9,632,589               | \$7,690,196               | \$10,005,617              | \$15,969,294              | \$8,323,097                 | \$8,739,252                 |
| Other Revenue                                    | \$751,465                 | \$3,201,548               | \$1,384,017               | \$6,247,087               | \$3,910,663                 | \$4,106,196                 |
| <b>Total Revenue</b>                             | <b>\$67,420,175</b>       | <b>\$80,418,471</b>       | <b>\$84,288,036</b>       | <b>\$67,837,424</b>       | <b>\$62,530,960</b>         | <b>\$65,657,508</b>         |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| General Administration                           | \$3,998,930               | \$6,815,063               | \$7,909,536               | \$10,274,459              | \$9,470,758                 | \$9,944,294                 |
| School Administration                            | \$823,370                 | \$716,719                 | \$600,117                 | \$2,796,419               | \$2,577,674                 | \$2,706,559                 |
| General Instruction                              | \$27,633,728              | \$25,760,121              | \$29,410,267              | \$23,080,224              | \$21,274,814                | \$22,338,556                |
| Special Ed Instruction                           | \$14,842,910              | \$17,826,074              | \$19,416,589              | \$13,755,302              | \$12,679,318                | \$13,313,284                |
| Instructional Support                            | \$17,129,639              | \$24,635,118              | \$25,701,336              | \$16,639,777              | \$15,338,159                | \$16,105,067                |
| Operations and Maintenance                       | \$1,613,347               | \$901,152                 | \$1,140,022               | \$1,161,188               | \$1,070,356                 | \$1,123,873                 |
| Transportation                                   | \$114,122                 | \$79,817                  | \$110,167                 | \$130,055                 | \$119,881                   | \$125,875                   |
| <b>Total Expenditures</b>                        | <b>\$66,156,046</b>       | <b>\$76,734,064</b>       | <b>\$84,288,036</b>       | <b>\$67,837,424</b>       | <b>\$62,530,960</b>         | <b>\$65,657,508</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>\$1,264,129</b>        | <b>\$3,684,407</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Ending Fund Balance</b>                       | <b>\$13,373,618</b>       | <b>\$17,058,025</b>       | <b>\$17,058,025</b>       | <b>\$17,058,025</b>       | <b>\$17,058,025</b>         | <b>\$17,058,025</b>         |
| <b>Total Appropriation</b>                       | <b>\$66,156,046</b>       | <b>\$76,734,064</b>       | <b>\$84,288,036</b>       | <b>\$67,837,424</b>       | <b>\$62,530,960</b>         | <b>\$65,657,508</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$13,373,618              | \$17,058,025              | \$17,058,025              | \$17,058,025              | \$17,058,025                | \$17,058,025                |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$13,373,618</b>       | <b>\$17,058,025</b>       | <b>\$17,058,025</b>       | <b>\$17,058,025</b>       | <b>\$17,058,025</b>         | <b>\$17,058,025</b>         |

**2024-25 Proposed Budget: Child Care Fund**

| <b>Enterprise</b>                                | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$3,656,659</b>        | <b>\$3,662,500</b>        | <b>\$6,252,943</b>        | <b>\$6,640,298</b>        | <b>\$7,611,432</b>          | <b>\$7,447,210</b>          |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Service Contracts                                | \$908,973                 | \$943,247                 | \$5,649,000               | \$575,400                 | \$575,400                   | \$575,400                   |
| Tuition  | \$7,016,541               | \$8,986,689               | \$5,406,665               | \$14,587,891              | \$14,587,891                | \$14,587,891                |
| State Revenue - Other                            | \$7,400,355               | \$7,012,312               | \$12,901,539              | \$13,572,910              | \$13,572,910                | \$13,572,910                |
| Earnings On Investments                          | \$0                       | \$306,280                 | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Revenue</b>                             | <b>\$15,325,869</b>       | <b>\$17,248,528</b>       | <b>\$23,957,204</b>       | <b>\$28,736,201</b>       | <b>\$28,736,201</b>         | <b>\$28,736,201</b>         |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                  | \$9,921,817               | \$11,000,986              | \$15,400,752              | \$20,232,946              | \$21,054,281                | \$21,709,913                |
| Employee Benefit Accounts                        | \$3,127,885               | \$3,391,964               | \$5,486,541               | \$6,188,567               | \$6,440,704                 | \$6,640,147                 |
| Service Accounts                                 | \$2,487,413               | \$2,798,807               | \$3,051,205               | \$3,407,881               | \$3,458,959                 | \$3,510,875                 |
| Materials and Supplies                           | \$282,913                 | \$666,328                 | \$1,826,601               | \$697,011                 | \$707,442                   | \$718,074                   |
| Capital Outlay Accounts                          | \$0                       | \$0                       | \$200,000                 | \$25,000                  | \$25,375                    | \$25,756                    |
| <b>Total Expenditures</b>                        | <b>\$15,820,028</b>       | <b>\$17,858,085</b>       | <b>\$25,965,099</b>       | <b>\$30,551,405</b>       | <b>\$31,686,761</b>         | <b>\$32,604,765</b>         |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                           |                           |                           |                             |                             |
| Operating Transfer In                            | \$500,000                 | \$3,200,000               | \$3,200,000               | \$3,200,000               | \$3,200,000                 | \$3,200,000                 |
| Operating Transfer Out                           | \$0                       | \$0                       | \$804,750                 | \$413,662                 | \$413,662                   | \$413,662                   |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$500,000</b>          | <b>\$3,200,000</b>        | <b>\$2,395,250</b>        | <b>\$2,786,338</b>        | <b>\$2,786,338</b>          | <b>\$2,786,338</b>          |
| <b>Net Income / (Loss)</b>                       | <b>\$5,841</b>            | <b>\$2,590,443</b>        | <b>\$387,355</b>          | <b>\$971,134</b>          | <b>(\$164,222)</b>          | <b>(\$1,082,226)</b>        |
| <b>Ending Fund Balance</b>                       | <b>\$3,662,500</b>        | <b>\$6,252,943</b>        | <b>\$6,640,298</b>        | <b>\$7,611,432</b>        | <b>\$7,447,210</b>          | <b>\$6,364,984</b>          |
| <b>Appropriated Reserves</b>                     |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                   | \$223,448                 | \$439,743                 | \$787,144                 | \$928,952                 | \$963,013                   | \$990,553                   |
| Operational Reserves                             | \$0                       | \$0                       | \$5,853,151               | \$500,000                 | \$500,000                   | \$500,000                   |
| <b>Total Appropriated Reserves</b>               | <b>\$223,448</b>          | <b>\$439,743</b>          | <b>\$6,640,295</b>        | <b>\$1,428,952</b>        | <b>\$1,463,013</b>          | <b>\$1,490,553</b>          |
| <b>Total Appropriation</b>                       | <b>\$16,043,476</b>       | <b>\$18,297,828</b>       | <b>\$33,410,144</b>       | <b>\$32,394,019</b>       | <b>\$33,563,436</b>         | <b>\$34,095,318</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$3,439,052               | \$5,813,200               | \$3                       | \$6,182,480               | \$5,984,197                 | \$5,288,093                 |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$3,439,052</b>        | <b>\$5,813,200</b>        | <b>\$3</b>                | <b>\$6,182,480</b>        | <b>\$5,984,197</b>          | <b>\$5,288,093</b>          |

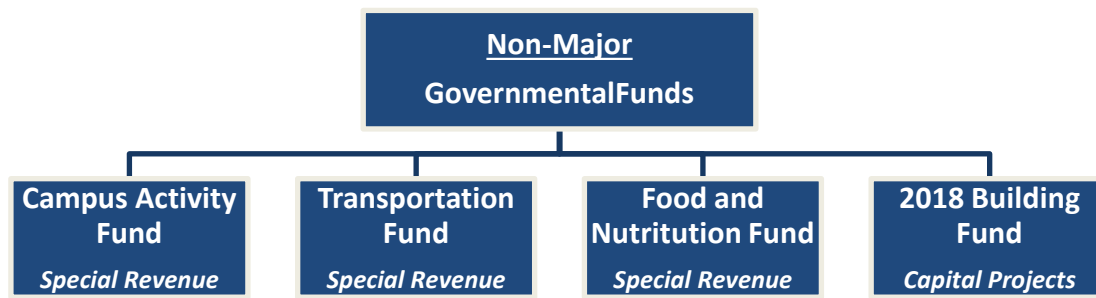
**2024-25 Proposed Budget: Property Management Fund**

| <i>Enterprise</i>                                | <u>Actual<br/>2021-22</u> | <u>Actual<br/>2022-23</u> | <u>Budget<br/>2023-24</u> | <u>Budget<br/>2024-25</u> | <u>Forecast<br/>2025-26</u> | <u>Forecast<br/>2026-27</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$5,666,621</b>        | <b>\$5,880,336</b>        | <b>\$6,576,598</b>        | <b>\$1,817,818</b>        | <b>\$1,599,177</b>          | <b>\$1,344,932</b>          |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Service Contracts                                | \$2,143,271               | \$2,720,818               | \$2,614,400               | \$2,614,400               | \$2,614,400                 | \$2,614,400                 |
| <b>Total Revenue</b>                             | <b>\$2,143,271</b>        | <b>\$2,720,818</b>        | <b>\$2,614,400</b>        | <b>\$2,614,400</b>        | <b>\$2,614,400</b>          | <b>\$2,614,400</b>          |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                  | \$741,665                 | \$928,816                 | \$786,268                 | \$1,079,322               | \$1,106,605                 | \$1,138,470                 |
| Employee Benefit Accounts                        | \$89,155                  | \$90,468                  | \$230,662                 | \$307,843                 | \$316,164                   | \$325,883                   |
| Service Accounts                                 | \$184,957                 | \$251,436                 | \$379,079                 | \$349,876                 | \$349,876                   | \$349,876                   |
| Materials and Supplies                           | \$263,779                 | \$303,836                 | \$377,171                 | \$446,000                 | \$446,000                   | \$446,000                   |
| Capital Outlay Accounts                          | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                        | <b>\$1,279,556</b>        | <b>\$1,574,556</b>        | <b>\$1,773,180</b>        | <b>\$2,183,041</b>        | <b>\$2,218,645</b>          | <b>\$2,260,229</b>          |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                           |                           |                           |                             |                             |
| Operating Transfer In                            | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Operating Transfer Out                           | \$650,000                 | \$450,000                 | \$5,600,000               | \$650,000                 | \$650,000                   | \$650,000                   |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$650,000</b>          | <b>\$450,000</b>          | <b>\$5,600,000</b>        | <b>\$650,000</b>          | <b>\$650,000</b>            | <b>\$650,000</b>            |
| <b>Net Income / (Loss)</b>                       | <b>\$213,715</b>          | <b>\$696,262</b>          | <b>(\$4,758,780)</b>      | <b>(\$218,641)</b>        | <b>(\$254,245)</b>          | <b>(\$295,829)</b>          |
| <b>Ending Fund Balance</b>                       | <b>\$5,880,336</b>        | <b>\$6,576,598</b>        | <b>\$1,817,818</b>        | <b>\$1,599,177</b>        | <b>\$1,344,932</b>          | <b>\$1,049,103</b>          |
| <b>Appropriated Reserves</b>                     |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                   | \$52,322                  | \$60,737                  | \$64,115                  | \$65,491                  | \$66,559                    | \$67,807                    |
| Operational Reserves                             | \$0                       | \$0                       | \$371,080                 | \$500,000                 | \$500,000                   | \$500,000                   |
| <b>Total Appropriated Reserves</b>               | <b>\$52,322</b>           | <b>\$60,737</b>           | <b>\$435,195</b>          | <b>\$565,491</b>          | <b>\$566,559</b>            | <b>\$567,807</b>            |
| <b>Total Appropriation</b>                       | <b>\$1,981,878</b>        | <b>\$2,085,293</b>        | <b>\$7,808,375</b>        | <b>\$3,398,532</b>        | <b>\$3,435,204</b>          | <b>\$3,478,036</b>          |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$5,828,014               | \$6,515,861               | \$1,382,623               | \$1,033,686               | \$778,373                   | \$481,296                   |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$5,828,014</b>        | <b>\$6,515,861</b>        | <b>\$1,382,623</b>        | <b>\$1,033,686</b>        | <b>\$778,373</b>            | <b>\$481,296</b>            |



# 2024-25 Proposed Budget

## Non-Major Governmental Funds



### **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

### **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.

### **Food and Nutrition Fund**

This fund manages all financial activities associated with the school breakfast and lunch program which strives to provide healthy, nutritionally balanced, and cost-effective meals to students.

### **2018 Building Fund**

In November 2018, the voters of Jefferson County approved a \$567 million general obligation bond as part of a six-year, \$700-750 million capital improvement program.

**2024-25 Proposed Budget: Campus Activity Fund**

| <b><i>Special Revenue</i></b>                    | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$12,266,115</b>       | <b>\$13,057,855</b>       | <b>\$13,040,003</b>       | <b>\$14,924,416</b>       | <b>\$16,896,248</b>         | <b>\$18,869,842</b>         |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Interest Earnings                                | \$0                       | \$26,729                  | \$3,315                   | \$2,107                   | \$2,128                     | \$2,150                     |
| Student Activities                               | \$4,832,233               | \$5,153,148               | \$6,539,377               | \$4,951,260               | \$5,000,773                 | \$5,050,781                 |
| Fundraising                                      | \$2,209,291               | \$2,562,962               | \$3,296,829               | \$2,754,531               | \$2,782,077                 | \$2,809,897                 |
| Fees and Dues                                    | \$6,859,810               | \$7,130,857               | \$9,491,818               | \$6,880,855               | \$6,949,664                 | \$7,019,161                 |
| Donations  | \$4,102,018               | \$4,843,765               | \$5,596,024               | \$4,469,173               | \$4,513,865                 | \$4,559,004                 |
| Other Revenue                                    | \$1,770,888               | \$1,907,295               | \$2,393,784               | \$5,526,573               | \$5,581,838                 | \$5,637,657                 |
| <b>Total Revenue</b>                             | <b>\$19,774,240</b>       | <b>\$21,624,756</b>       | <b>\$27,321,147</b>       | <b>\$24,584,499</b>       | <b>\$24,830,345</b>         | <b>\$25,078,650</b>         |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                  | \$771,527                 | \$875,534                 | \$834,329                 | \$1,039,801               | \$1,050,595                 | \$1,082,113                 |
| Employee Benefit Accounts                        | \$186,859                 | \$222,417                 | \$254,470                 | \$253,109                 | \$255,737                   | \$263,409                   |
| Service Accounts                                 | \$7,859,449               | \$9,392,821               | \$11,392,145              | \$9,602,350               | \$9,702,032                 | \$9,993,093                 |
| Materials and Supplies                           | \$10,422,906              | \$11,199,239              | \$13,478,684              | \$11,565,430              | \$11,685,490                | \$12,036,054                |
| Capital Outlay Accounts                          | \$441,529                 | \$789,917                 | \$377,105                 | \$1,051,977               | \$1,062,897                 | \$1,094,784                 |
| <b>Total Expenditures</b>                        | <b>\$19,682,269</b>       | <b>\$22,479,928</b>       | <b>\$26,336,734</b>       | <b>\$23,512,667</b>       | <b>\$23,756,751</b>         | <b>\$24,469,453</b>         |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                           |                           |                           |                             |                             |
| Operating Transfer In                            | \$699,769                 | \$837,320                 | \$900,000                 | \$900,000                 | \$900,000                   | \$900,000                   |
| Operating Transfer Out                           | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$699,769</b>          | <b>\$837,320</b>          | <b>\$900,000</b>          | <b>\$900,000</b>          | <b>\$900,000</b>            | <b>\$900,000</b>            |
| <b>Net Income / (Loss)</b>                       | <b>\$791,740</b>          | <b>(\$17,852)</b>         | <b>\$1,884,413</b>        | <b>\$1,971,832</b>        | <b>\$1,973,594</b>          | <b>\$1,509,197</b>          |
| <b>Ending Fund Balance</b>                       | <b>\$13,057,855</b>       | <b>\$13,040,003</b>       | <b>\$14,924,416</b>       | <b>\$16,896,248</b>       | <b>\$18,869,842</b>         | <b>\$20,379,039</b>         |
| <b>Appropriated Reserves</b>                     |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                   | \$434,785                 | \$649,278                 | \$763,102                 | \$705,380                 | \$712,703                   | \$734,084                   |
| Operational Reserves                             | \$0                       | \$0                       | \$0                       | \$1,000,000               | \$1,000,000                 | \$1,000,000                 |
| <b>Total Appropriated Reserves</b>               | <b>\$434,785</b>          | <b>\$649,278</b>          | <b>\$763,102</b>          | <b>\$1,705,380</b>        | <b>\$1,712,703</b>          | <b>\$1,734,084</b>          |
| <b>Total Appropriation</b>                       | <b>\$20,117,054</b>       | <b>\$23,129,206</b>       | <b>\$27,099,836</b>       | <b>\$25,218,047</b>       | <b>\$25,469,454</b>         | <b>\$26,203,537</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$12,623,070              | \$12,390,724              | \$14,161,314              | \$15,190,868              | \$17,157,140                | \$18,644,955                |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$12,623,070</b>       | <b>\$12,390,724</b>       | <b>\$14,161,314</b>       | <b>\$15,190,868</b>       | <b>\$17,157,140</b>         | <b>\$18,644,955</b>         |

**2024-25 Proposed Budget: Transportation Fund**  
**Special Revenue**

|  | <u>Actual<br/>2021-22</u> | <u>Actual<br/>2022-23</u> | <u>Budget<br/>2023-24</u> | <u>Budget<br/>2024-25</u> | <u>Forecast<br/>2025-26</u> | <u>Forecast<br/>2026-27</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$709,653</b>          | <b>\$802,288</b>          | <b>\$1,487,810</b>        | <b>\$849,999</b>          | <b>\$849,999</b>            | <b>\$849,999</b>            |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| State Transportation Revenue                     | \$5,586,138               | \$5,315,614               | \$5,147,101               | \$5,147,101               | \$5,147,101                 | \$5,147,101                 |
| Tuition, Fees & Dues                             | \$2,496,221               | \$2,004,989               | \$2,397,332               | \$2,397,332               | \$2,397,332                 | \$2,397,332                 |
| <b>Total Revenue</b>                             | <b>\$8,082,359</b>        | <b>\$7,320,603</b>        | <b>\$7,544,433</b>        | <b>\$7,544,433</b>        | <b>\$7,544,433</b>          | <b>\$7,544,433</b>          |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                  | \$13,525,213              | \$14,306,529              | \$16,997,412              | \$18,863,441              | \$19,220,978                | \$19,597,922                |
| Employee Benefit Accounts                        | \$4,645,093               | \$4,776,629               | \$5,949,096               | \$6,602,204               | \$6,727,343                 | \$6,859,272                 |
| Service Accounts                                 | \$3,016,706               | \$3,795,316               | \$2,015,871               | \$1,340,388               | \$1,360,494                 | \$1,380,899                 |
| Materials and Supplies                           | \$3,109,884               | \$3,786,092               | \$3,711,386               | \$3,763,027               | \$3,819,472                 | \$3,876,764                 |
| Capital Outlay Accounts                          | \$1,111,779               | \$1,130,029               | \$2,235,000               | \$2,225,000               | \$2,258,375                 | \$2,292,251                 |
| <b>Total Expenditures</b>                        | <b>\$25,408,675</b>       | <b>\$27,794,595</b>       | <b>\$30,908,765</b>       | <b>\$32,794,060</b>       | <b>\$33,386,662</b>         | <b>\$34,007,108</b>         |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                           |                           |                           |                             |                             |
| Operating Transfer In                            | \$17,418,951              | \$21,159,514              | \$22,726,521              | \$25,249,627              | \$25,842,229                | \$26,462,675                |
| Operating Transfer Out                           | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$17,418,951</b>       | <b>\$21,159,514</b>       | <b>\$22,726,521</b>       | <b>\$25,249,627</b>       | <b>\$25,842,229</b>         | <b>\$26,462,675</b>         |
| <b>Net Income / (Loss)</b>                       | <b>\$92,635</b>           | <b>\$685,522</b>          | <b>(\$637,811)</b>        | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Ending Fund Balance</b>                       | <b>\$802,288</b>          | <b>\$1,487,810</b>        | <b>\$849,999</b>          | <b>\$849,999</b>          | <b>\$849,999</b>            | <b>\$849,999</b>            |
| <b>Appropriated Reserves</b>                     |                           |                           |                           |                           |                             |                             |
| Operational Reserves                             | \$0                       | \$0                       | \$850,000                 | \$850,000                 | \$850,000                   | \$850,000                   |
| <b>Total Appropriated Reserves</b>               | <b>\$0</b>                | <b>\$0</b>                | <b>\$850,000</b>          | <b>\$850,000</b>          | <b>\$850,000</b>            | <b>\$850,000</b>            |
| <b>Total Appropriation</b>                       | <b>\$25,408,675</b>       | <b>\$27,794,595</b>       | <b>\$31,758,765</b>       | <b>\$33,644,060</b>       | <b>\$34,236,662</b>         | <b>\$34,857,108</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$802,288                 | \$1,487,810               | -\$1                      | -\$1                      | -\$1                        | -\$1                        |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$802,288</b>          | <b>\$1,487,810</b>        | <b>-\$1</b>               | <b>-\$1</b>               | <b>-\$1</b>                 | <b>-\$1</b>                 |

**2024-25 Proposed Budget: Food Service Fund****Special Revenue**

|  | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$5,043,523</b>        | <b>\$12,140,069</b>       | <b>\$11,122,908</b>       | <b>\$9,296,399</b>        | <b>\$5,468,354</b>          | <b>\$2,672,024</b>          |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Federal/State Reimbursement                      | \$30,601,175              | \$13,488,308              | \$30,851,620              | \$30,061,214              | \$31,061,214                | \$31,561,214                |
| Food Sales                                       | \$2,675,002               | \$12,474,523              | \$3,500,000               | \$3,300,000               | \$4,000,000                 | \$4,700,000                 |
| USDA Commodities                                 | \$1,921,325               | \$2,364,420               | \$1,644,712               | \$1,850,071               | \$1,850,071                 | \$1,850,071                 |
| Other Revenue                                    | \$81,012                  | \$681,273                 | \$295,000                 | \$495,000                 | \$495,000                   | \$495,000                   |
| <b>Total Revenue</b>                             | <b>\$35,278,514</b>       | <b>\$29,008,524</b>       | <b>\$36,291,332</b>       | <b>\$35,706,285</b>       | <b>\$37,406,285</b>         | <b>\$38,606,285</b>         |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                  | \$10,595,793              | \$11,966,251              | \$13,010,483              | \$15,598,352              | \$15,878,855                | \$16,188,704                |
| Employee Benefit Accounts                        | \$3,511,822               | \$3,925,352               | \$4,488,616               | \$5,314,296               | \$5,421,253                 | \$5,528,184                 |
| Service Accounts                                 | \$1,600,835               | \$1,937,890               | \$2,625,000               | \$2,926,314               | \$2,970,208                 | \$3,014,759                 |
| Non Food Materials and Supplies                  | \$5,500,596               | \$1,494,468               | \$5,365,942               | \$910,410                 | \$1,914,982                 | \$1,943,706                 |
| Purchased Food                                   | \$3,709,659               | \$7,644,420               | \$6,913,378               | \$9,188,511               | \$9,475,996                 | \$9,618,136                 |
| Commodity Food Cost                              | \$1,402,427               | \$1,792,789               | \$2,356,568               | \$2,946,447               | \$1,850,071                 | \$1,877,822                 |
| USDA Processing Fee                              | \$1,709,844               | \$2,130,389               | \$2,349,429               | \$2,000,000               | \$2,030,000                 | \$2,060,450                 |
| Capital Outlay Accounts                          | \$150,992                 | \$404,692                 | \$1,088,425               | \$750,000                 | \$761,250                   | \$772,669                   |
| <b>Total Expenditures</b>                        | <b>\$28,181,968</b>       | <b>\$31,296,251</b>       | <b>\$38,197,841</b>       | <b>\$39,634,330</b>       | <b>\$40,302,615</b>         | <b>\$41,004,430</b>         |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                           |                           |                           |                             |                             |
| Operating Transfer In                            | \$0                       | \$1,270,566               | \$80,000                  | \$100,000                 | \$100,000                   | \$100,000                   |
| Operating Transfer Out                           | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$0</b>                | <b>\$1,270,566</b>        | <b>\$80,000</b>           | <b>\$100,000</b>          | <b>\$100,000</b>            | <b>\$100,000</b>            |
| <b>Net Income / (Loss)</b>                       | <b>\$7,096,546</b>        | <b>(\$1,017,161)</b>      | <b>(\$1,826,509)</b>      | <b>(\$3,828,045)</b>      | <b>(\$2,796,330)</b>        | <b>(\$2,298,145)</b>        |
| <b>Ending Fund Balance</b>                       | <b>\$12,140,069</b>       | <b>\$11,122,908</b>       | <b>\$9,296,399</b>        | <b>\$5,468,354</b>        | <b>\$2,672,024</b>          | <b>\$373,879</b>            |
| <b>Appropriated Reserves</b>                     |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                   | \$88,035                  | \$425,189                 | \$168,645                 | \$1,189,030               | \$1,209,078                 | \$1,230,133                 |
| Operational Reserves                             | \$0                       | \$0                       | \$1,500,000               | \$1,500,000               | \$0                         | \$0                         |
| <b>Total Appropriated Reserves</b>               | <b>\$88,035</b>           | <b>\$425,189</b>          | <b>\$1,668,645</b>        | <b>\$2,689,030</b>        | <b>\$1,209,078</b>          | <b>\$1,230,133</b>          |
| <b>Total Appropriation</b>                       | <b>\$28,270,003</b>       | <b>\$31,721,440</b>       | <b>\$39,866,486</b>       | <b>\$42,323,360</b>       | <b>\$41,511,693</b>         | <b>\$42,234,563</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$12,052,034              | \$10,697,719              | \$7,627,754               | \$2,779,324               | \$1,462,946                 | -\$856,254                  |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$12,052,034</b>       | <b>\$10,697,719</b>       | <b>\$7,627,754</b>        | <b>\$2,779,324</b>        | <b>\$1,462,946</b>          | <b>-\$856,254</b>           |

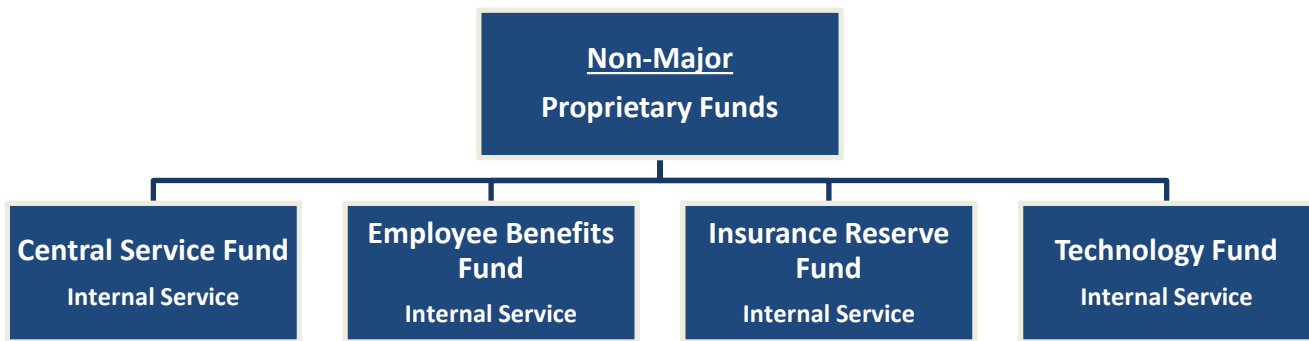
**2024-25 Proposed Budget: 2018 Building Fund****Capital Projects**

|   | <u>Actual<br/>2021-22</u> | <u>Actual<br/>2022-23</u> | <u>Budget<br/>2023-24</u> | <u>Forecast<br/>2024-25</u> | <u>Forecast<br/>2025-26</u> | <u>Forecast<br/>2026-27</u> |
|---|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                   | <b>\$52,528,669</b>       | <b>\$7,550,274</b>        | <b>\$1,603,980</b>        | <b>\$158,322</b>            | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Revenue</b>                                  |                           |                           |                           |                             |                             |                             |
| Bond Proceeds                                   | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         | \$0                         |
| Interest Earnings                               | \$18,877                  | \$153,528                 | \$0                       | \$0                         | \$0                         | \$0                         |
| Bond Premium                                    | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         | \$0                         |
| <b>Total Revenue</b>                            | <b>\$18,877</b>           | <b>\$153,528</b>          | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Expenditures</b>                             |                           |                           |                           |                             |                             |                             |
| Administration                                  | \$6,688                   | \$0                       | \$0                       | \$0                         | \$0                         | \$0                         |
| Facility Improvements                           | \$8,147,028               | \$670,749                 | \$197,224                 | \$158,322                   | \$0                         | \$0                         |
| Charter Schools                                 | \$2,112,637               | \$1,669,218               | \$924,088                 | \$0                         | \$0                         | \$0                         |
| District Utilization                            | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         | \$0                         |
| New Construction                                | \$34,730,919              | \$3,759,855               | \$324,346                 | \$0                         | \$0                         | \$0                         |
| <b>Total Expenditures</b>                       | <b>\$44,997,272</b>       | <b>\$6,099,822</b>        | <b>\$1,445,658</b>        | <b>\$158,322</b>            | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Net Income / (Loss)</b>                      | <b>(\$44,978,395)</b>     | <b>(\$5,946,294)</b>      | <b>(\$1,445,658)</b>      | <b>(\$158,322)</b>          | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Ending Fund Balance</b>                      | <b>\$7,550,274</b>        | <b>\$1,603,980</b>        | <b>\$158,322</b>          | <b>\$0</b>                  | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Appropriation</b>                      | <b>\$44,997,272</b>       | <b>\$6,099,822</b>        | <b>\$1,445,658</b>        | <b>\$0</b>                  | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Unappropriated/Unassigned Reserves</b>       |                           |                           |                           |                             |                             |                             |
| Undesignated Reserve                            | \$7,550,274               | \$1,603,980               | \$158,322                 | \$158,322                   | \$0                         | \$0                         |
| <b>Total Unappropriated/Unassigned Reserves</b> | <b>\$7,550,274</b>        | <b>\$1,603,980</b>        | <b>\$158,322</b>          | <b>\$158,322</b>            | <b>\$0</b>                  | <b>\$0</b>                  |



# 2024-25 Proposed Budget

## Non-Major Proprietary Funds



#### **Central Service Fund**

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.

#### **Employee Benefits Fund**

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.

#### **Insurance Reserve Fund**

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.

#### **Technology Fund**

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.

**2024-25 Proposed Budget: Central Services Fund**

| <i>Internal Service</i>                          | <u>Actual<br/>2021-22</u> | <u>Actual<br/>2022-23</u> | <u>Budget<br/>2023-24</u> | <u>Budget<br/>2024-25</u> | <u>Forecast<br/>2025-26</u> | <u>Forecast<br/>2026-27</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$1,395,443</b>        | <b>\$1,552,171</b>        | <b>\$1,570,542</b>        | <b>\$1,298,895</b>        | <b>\$1,249,042</b>          | <b>\$1,150,887</b>          |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Fees, Charges, and Other Revenue                 | \$2,743,733               | \$2,898,842               | \$3,000,000               | \$3,200,000               | \$3,200,000                 | \$3,200,000                 |
| <b>Total Revenue</b>                             | <b>\$2,743,733</b>        | <b>\$2,898,842</b>        | <b>\$3,000,000</b>        | <b>\$3,200,000</b>        | <b>\$3,200,000</b>          | <b>\$3,200,000</b>          |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                  | \$785,890                 | \$824,189                 | \$969,675                 | \$1,005,294               | \$1,020,032                 | \$1,039,280                 |
| Employee Benefit Accounts                        | \$239,209                 | \$251,621                 | \$295,751                 | \$306,615                 | \$311,111                   | \$316,981                   |
| Service Accounts                                 | \$330,285                 | \$398,123                 | \$520,725                 | \$419,144                 | \$425,429                   | \$431,812                   |
| Materials and Supplies                           | \$1,231,621               | \$1,406,538               | \$1,485,496               | \$1,518,800               | \$1,541,583                 | \$1,564,705                 |
| Capital Outlay Accounts                          | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                        | <b>\$2,587,005</b>        | <b>\$2,880,471</b>        | <b>\$3,271,647</b>        | <b>\$3,249,853</b>        | <b>\$3,298,155</b>          | <b>\$3,352,778</b>          |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                           |                           |                           |                             |                             |
| Operating Transfer In                            | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Operating Transfer Out                           | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$1                         |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$1</b>                  |
| <b>Net Income / (Loss)</b>                       | <b>\$156,728</b>          | <b>\$18,371</b>           | <b>(\$271,647)</b>        | <b>(\$49,853)</b>         | <b>(\$98,155)</b>           | <b>(\$152,777)</b>          |
| <b>Ending Fund Balance</b>                       | <b>\$1,552,171</b>        | <b>\$1,570,542</b>        | <b>\$1,298,895</b>        | <b>\$1,249,042</b>        | <b>\$1,150,887</b>          | <b>\$998,110</b>            |
| <b>Appropriated Reserves</b>                     |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                   | \$221                     | \$629                     | \$2,389                   | \$97,496                  | \$98,945                    | \$100,583                   |
| <b>Total Appropriated Reserves</b>               | <b>\$221</b>              | <b>\$629</b>              | <b>\$2,389</b>            | <b>\$97,496</b>           | <b>\$98,945</b>             | <b>\$100,583</b>            |
| <b>Total Appropriation</b>                       | <b>\$2,587,226</b>        | <b>\$2,881,100</b>        | <b>\$3,274,036</b>        | <b>\$3,347,349</b>        | <b>\$3,397,100</b>          | <b>\$3,453,362</b>          |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$1,551,950               | \$1,569,913               | \$1,296,506               | \$1,151,546               | \$1,051,942                 | \$897,525                   |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$1,551,950</b>        | <b>\$1,569,913</b>        | <b>\$1,296,506</b>        | <b>\$1,151,546</b>        | <b>\$1,051,942</b>          | <b>\$897,525</b>            |

**2024-25 Proposed Budget: Benefits Fund****Internal Service**

|  | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$11,028,792</b>       | <b>\$11,820,071</b>       | <b>\$10,985,218</b>       | <b>\$9,392,393</b>        | <b>\$10,470,089</b>         | <b>\$11,545,215</b>         |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Insurance Premiums                               | \$7,514,318               | \$23,186,708              | \$25,244,478              | \$27,920,000              | \$27,920,000                | \$27,920,000                |
| <b>Total Revenue</b>                             | <b>\$7,514,318</b>        | <b>\$23,186,708</b>       | <b>\$25,244,478</b>       | <b>\$27,920,000</b>       | <b>\$27,920,000</b>         | <b>\$27,920,000</b>         |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                  | \$116,334                 | \$102,180                 | \$128,594                 | \$133,595                 | \$136,165                   | \$139,392                   |
| Employee Benefit Accounts                        | \$6,067,822               | \$21,340,703              | \$23,730,131              | \$23,730,131              | \$23,730,131                | \$23,730,131                |
| Service Accounts                                 | \$526,962                 | \$2,545,927               | \$2,958,078               | \$2,958,078               | \$2,958,078                 | \$2,958,078                 |
| Materials and Supplies                           | \$11,921                  | \$32,751                  | \$20,500                  | \$20,500                  | \$20,500                    | \$20,500                    |
| Capital Outlay Accounts                          | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                        | <b>\$6,723,039</b>        | <b>\$24,021,561</b>       | <b>\$26,837,303</b>       | <b>\$26,842,304</b>       | <b>\$26,844,874</b>         | <b>\$26,848,101</b>         |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                           |                           |                           |                             |                             |
| Operating Transfer In                            | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Operating Transfer Out                           | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$1                         |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$1</b>                  |
| <b>Net Income / (Loss)</b>                       | <b>\$791,279</b>          | <b>(\$834,853)</b>        | <b>(\$1,592,825)</b>      | <b>\$1,077,696</b>        | <b>\$1,075,126</b>          | <b>\$1,071,900</b>          |
| <b>Ending Fund Balance</b>                       | <b>\$11,820,071</b>       | <b>\$10,985,218</b>       | <b>\$9,392,393</b>        | <b>\$10,470,089</b>       | <b>\$11,545,215</b>         | <b>\$12,617,115</b>         |
| <b>Appropriated Reserves</b>                     |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                   | \$5,221                   | \$720,647                 | \$301,493                 | \$805,269                 | \$805,346                   | \$805,443                   |
| Operational Reserves                             | \$0                       | \$0                       | \$1,912,626               | \$2,000,000               | \$2,000,000                 | \$2,000,000                 |
| <b>Total Appropriated Reserves</b>               | <b>\$5,221</b>            | <b>\$720,647</b>          | <b>\$2,214,119</b>        | <b>\$2,805,269</b>        | <b>\$2,805,346</b>          | <b>\$2,805,443</b>          |
| <b>Total Appropriation</b>                       | <b>\$6,728,260</b>        | <b>\$24,742,208</b>       | <b>\$29,051,422</b>       | <b>\$29,647,573</b>       | <b>\$29,650,220</b>         | <b>\$29,653,545</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$11,814,850              | \$10,264,571              | \$7,178,274               | \$7,664,820               | \$8,739,869                 | \$9,811,670                 |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$11,814,850</b>       | <b>\$10,264,571</b>       | <b>\$7,178,274</b>        | <b>\$7,664,820</b>        | <b>\$8,739,869</b>          | <b>\$9,811,670</b>          |

**2024-25 Proposed Budget: Insurance Fund*****Internal Service***

|  | <b><u>Actual</u></b><br><b><u>2021-22</u></b> | <b><u>Actual</u></b><br><b><u>2022-23</u></b> | <b><u>Budget</u></b><br><b><u>2023-24</u></b> | <b><u>Budget</u></b><br><b><u>2024-25</u></b> | <b><u>Forecast</u></b><br><b><u>2025-26</u></b> | <b><u>Forecast</u></b><br><b><u>2026-27</u></b> |
|--|---|---|---|---|---|---|
| <b>Beginning Fund Balance</b>                    | <b>\$2,412,173</b>                            | <b>\$1,534,542</b>                            | <b>\$2,874,779</b>                            | <b>\$2,874,779</b>                            | <b>\$2,874,779</b>                              | <b>\$2,874,779</b>                              |
| <b>Revenue</b>                                   |   |   |   |   |   |   |
| Fees & Other Revenue                             | \$1,188,205                                   | \$2,166,354                                   | \$42,000                                      | \$42,000                                      | \$42,000  | \$42,000  |
| <b>Total Revenue</b>                             | <b>\$1,188,205</b>                            | <b>\$2,166,354</b>                            | <b>\$42,000</b>                               | <b>\$42,000</b>                               | <b>\$42,000</b>                                 | <b>\$42,000</b>                                 |
| <b>Expenditures</b>                              |   |   |   |   |   |   |
| Salary Accounts                                  | \$729,853                                     | \$595,691                                     | \$511,404                                     | \$542,600                                     | \$552,249                                       | \$564,338                                       |
| Employee Benefit Accounts                        | \$201,301                                     | \$168,101                                     | \$155,978                                     | \$165,493                                     | \$168,436                                       | \$172,123                                       |
| Service Accounts                                 | \$10,450,882                                  | \$13,710,627                                  | \$14,951,263                                  | \$14,919,152                                  | \$15,126,850                                    | \$15,353,750                                    |
| Materials and Supplies                           | \$130,685                                     | \$142,543                                     | \$220,000                                     | \$211,400                                     | \$214,571                                       | \$217,788                                       |
| Capital Outlay Accounts                          | \$0   | \$0   | \$0   | \$0   | \$0   | \$0   |
| <b>Total Expenditures</b>                        | <b>\$11,512,721</b>                           | <b>\$14,616,962</b>                           | <b>\$15,838,645</b>                           | <b>\$15,838,645</b>                           | <b>\$16,062,106</b>                             | <b>\$16,307,999</b>                             |
| <b>Non-Operating Revenues / (Expenses)</b>       |   |   |   |   |   |   |
| Operating Transfer In                            | \$9,446,885                                   | \$13,790,845                                  | \$15,796,645                                  | \$15,796,645                                  | \$16,020,106                                    | \$16,265,999                                    |
| Operating Transfer Out                           | \$0   | \$0   | \$0   | \$0   | \$0   | \$0   |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$9,446,885</b>                            | <b>\$13,790,845</b>                           | <b>\$15,796,645</b>                           | <b>\$15,796,645</b>                           | <b>\$16,020,106</b>                             | <b>\$16,265,999</b>                             |
| <b>Net Income / (Loss)</b>                       | <b>(\$877,631)</b>                            | <b>\$1,340,237</b>                            | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                      | <b>\$0</b>                                      |
| <b>Ending Fund Balance</b>                       | <b>\$1,534,542</b>                            | <b>\$2,874,779</b>                            | <b>\$2,874,779</b>                            | <b>\$2,874,779</b>                            | <b>\$2,874,779</b>                              | <b>\$2,874,779</b>                              |
| <b>Appropriated Reserves</b>                     |   |   |   |   |   |   |
| TABOR Reserves                                   | \$30,843                                      | \$24,784                                      | \$1,260                                       | \$475,159                                     | \$481,863                                       | \$489,240                                       |
| Operational Reserves                             | \$0   | \$0   | \$1,000,000                                   | \$1,000,000                                   | \$1,000,000                                     | \$1,000,000                                     |
| <b>Total Appropriated Reserves</b>               | <b>\$30,843</b>                               | <b>\$24,784</b>                               | <b>\$1,001,260</b>                            | <b>\$1,475,159</b>                            | <b>\$1,481,863</b>                              | <b>\$1,489,240</b>                              |
| <b>Total Appropriation</b>                       | <b>\$11,543,564</b>                           | <b>\$14,641,746</b>                           | <b>\$16,839,905</b>                           | <b>\$17,313,804</b>                           | <b>\$17,543,969</b>                             | <b>\$17,797,239</b>                             |
| <b>Unappropriated/Unassigned Reserves</b>        |   |   |   |   |   |   |
| Undesignated Reserve                             | \$1,503,699                                   | \$2,849,995                                   | \$1,873,519                                   | \$1,399,620                                   | \$1,392,916                                     | \$1,385,539                                     |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$1,503,699</b>                            | <b>\$2,849,995</b>                            | <b>\$1,873,519</b>                            | <b>\$1,399,620</b>                            | <b>\$1,392,916</b>                              | <b>\$1,385,539</b>                              |

**2024-25 Proposed Budget: Information Technology Fund**

| <i>Internal Service</i>                          | <b>Actual<br/>2021-22</b> | <b>Actual<br/>2022-23</b> | <b>Budget<br/>2023-24</b> | <b>Budget<br/>2024-25</b> | <b>Forecast<br/>2025-26</b> | <b>Forecast<br/>2026-27</b> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                    | <b>\$10,763,553</b>       | <b>\$10,112,081</b>       | <b>\$13,001,846</b>       | <b>\$13,001,846</b>       | <b>\$13,001,846</b>         | <b>\$13,001,846</b>         |
| <b>Revenue</b>                                   |                           |                           |                           |                           |                             |                             |
| Billing for Services                             | \$286,305                 | \$244,477                 | \$250,000                 | \$250,000                 | \$250,000                   | \$250,000                   |
| Infrastructure Support                           | \$19,594,128              | \$19,594,147              | \$19,601,248              | \$19,601,247              | \$19,601,246                | \$19,601,245                |
| Telecom  | \$2,282,502               | \$2,282,503               | \$2,282,504               | \$2,282,505               | \$2,282,506                 | \$2,282,507                 |
| Other Revenue                                    | \$2,308,069               | \$1,953,858               | \$300,000                 | \$300,000                 | \$300,000                   | \$300,000                   |
| <b>Total Revenue</b>                             | <b>\$24,471,004</b>       | <b>\$24,074,985</b>       | <b>\$22,433,752</b>       | <b>\$22,433,752</b>       | <b>\$22,433,752</b>         | <b>\$22,433,752</b>         |
| <b>Expenditures</b>                              |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                  | \$13,670,452              | \$13,472,980              | \$15,147,477              | \$15,832,776              | \$16,330,137                | \$16,889,422                |
| Employee Benefit Accounts                        | \$3,939,103               | \$3,904,984               | \$4,654,725               | \$4,828,997               | \$5,062,342                 | \$5,320,169                 |
| Service Accounts                                 | \$9,949,223               | \$9,579,152               | \$11,286,983              | \$12,191,522              | \$12,374,394                | \$12,560,009                |
| Materials and Supplies                           | \$4,385,474               | \$2,649,880               | \$2,316,028               | \$2,537,527               | \$2,575,593                 | \$2,614,225                 |
| Capital Outlay Accounts                          | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                        | <b>\$31,944,252</b>       | <b>\$29,606,996</b>       | <b>\$33,405,213</b>       | <b>\$35,390,822</b>       | <b>\$36,342,466</b>         | <b>\$37,383,825</b>         |
| <b>Non-Operating Revenues / (Expenses)</b>       |                           |                           |                           |                           |                             |                             |
| Operating Transfer In                            | \$6,821,776               | \$8,421,776               | \$10,971,461              | \$12,957,070              | \$13,908,714                | \$14,950,073                |
| Operating Transfer Out                           | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Non-Operating Revenues / (Expenses)</b> | <b>\$6,821,776</b>        | <b>\$8,421,776</b>        | <b>\$10,971,461</b>       | <b>\$12,957,070</b>       | <b>\$13,908,714</b>         | <b>\$14,950,073</b>         |
| <b>Net Income / (Loss)</b>                       | <b>(\$651,472)</b>        | <b>\$2,889,765</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Ending Fund Balance</b>                       | <b>\$10,112,081</b>       | <b>\$13,001,846</b>       | <b>\$13,001,846</b>       | <b>\$13,001,846</b>       | <b>\$13,001,846</b>         | <b>\$13,001,846</b>         |
| <b>Appropriated Reserves</b>                     |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                   | \$70,818                  | \$47,732                  | \$84,975                  | \$1,061,725               | \$1,090,274                 | \$1,121,515                 |
| Operational Reserves                             | \$0                       | \$0                       | \$12,916,871              | \$0                       | \$0                         | \$0                         |
| <b>Total Appropriated Reserves</b>               | <b>\$70,818</b>           | <b>\$47,732</b>           | <b>\$13,001,846</b>       | <b>\$1,061,725</b>        | <b>\$1,090,274</b>          | <b>\$1,121,515</b>          |
| <b>Total Appropriation</b>                       | <b>\$32,015,070</b>       | <b>\$29,654,728</b>       | <b>\$46,407,059</b>       | <b>\$36,452,547</b>       | <b>\$37,432,740</b>         | <b>\$38,505,340</b>         |
| <b>Unappropriated/Unassigned Reserves</b>        |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                             | \$10,041,263              | \$12,954,114              | \$0                       | \$11,940,121              | \$11,911,572                | \$11,880,331                |
| <b>Total Unappropriated/Unassigned Reserves</b>  | <b>\$10,041,263</b>       | <b>\$12,954,114</b>       | <b>\$0</b>                | <b>\$11,940,121</b>       | <b>\$11,911,572</b>         | <b>\$11,880,331</b>         |