



GARFIELD COUNTY SCHOOL DISTRICT NO. 16

2024-25 ADOPTED BUDGET

0460 Stone Quarry Road
PO Box 68
Parachute, CO 81635
www.garfield16.org

Dr. Jennifer Baugh, Superintendent
Chelsey Gerard, Chief Financial Officer

**Adopted Budget
Of
Garfield County School District No. 16**

**For the fiscal year beginning July 1, 2024
And ending June 30, 2025**

Board of Education

Vincent T. Tomasulo.....Board President
Kimberly S. Whelan.....Vice President
Keith Gronewoller.....Secretary/Treasurer
Samuel W. Stewart.....Director
Brent Baker.....Director

Dr. Jennifer A. Baugh
Superintendent
Chelsey Gerard
Chief Financial Officer



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May 22, 2024

Dear Patrons of Garfield County School District No.16:

The proposed budget for the 2024-25 school year was prepared by Ms. Chelsey Gerard, Chief Financial Officer, and Dr. Jennifer Baugh, Superintendent.

A school district budget is a plan, and this plan reflects the priorities of the school district in its service to the students and the community. The first priority for this budget is aligning all employee wages with market wages found in area school districts. This is reflected in the adjustment to the base salary for teachers, paraprofessionals, and the activities salary schedule and at least a 5% increase for all employees' wages. In addition to the wage increases, we have instituted bonuses for recruitment, retention, longevity, and wellness. The purpose for the increases to the compensation plan is to recruit and retain qualified employees in a competitive market.

The second priority addressed in the budget is capital improvements identified in the Master Facility Plan completed in August 2023. The District was awarded a BEST grant for HVAC and plumbing improvements at Bea Underwood Elementary School that will improve health and safety for the students, staff, and visitors. The district match is reflected in the Capital Reserve Fund. In addition, a new playground will be installed at Bea Underwood Elementary School to replace the existing playground that does not meet Colorado State Code requirements.

The third priority for the District is to allocate funds to the Capital Reserve Fund for future deferred maintenance projects and equipment and technology replacement cycles. While most future projects have been identified in the Master Facility Plan, additional projects that will improve operational efficiencies and programming for students will be identified. The Capital Reserve Fund should reflect the District's planning efforts to set aside local funds for projects and emergencies. A healthy Capital Reserve Fund is favorable for grant opportunities to supplement local funding where the District's effort is a criterion for the grant award.

This budget is presented to the School Board and to the community as the Administration's best effort, as a steward of the taxpayers, to advance the goals of the District.

Respectfully,

Jennifer, A. Baugh, Ed.D.
Superintendent of Schools

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The Budget Document

This document is intended to serve as a financial plan for both receipts and expenditures for the 2024-2025 fiscal year. It will, hopefully, assist in preparing a plan and helping others to understand these documents. It contains audited figures from 2020 to 2023, 2023-2024 adjusted budget figures, and 2024-25 adopted figures. It is based on input from the Board of Education, the Administrative Team, and the staff. The Business Services Department develops budget guidelines for the allocation of funds. The budget guidelines and all information necessary to develop a budget are taken under consideration to ensure the District continues its focus on student achievement.

The Financial Policies of the District

The District budget is a planning document. It is the intent of Garfield County School District No. 16 to plan for the future and to develop a budget document that is driven by our District goals, our programming decisions, and our student enrollment projections. While we recognize the value of maintaining a reasonable level of cash reserves, we are committed to maintaining our focus on all the district's resources in support of the upcoming school year.

Garfield County School District No. 16

The District was formed under the laws of the State of Colorado and operates under a five-person elected Board of Education. As required by generally accepted accounting principles, (GAAP), the financial statements of the reporting entity include those of the District. No additional separate governmental units, agencies, or nonprofit corporations are included in the financial statements of the District since none are financially accountable to the District. The District maintains complete and separate accounting for each of its nine major funds. Each fund's budget for 2024-2025 is included here, with the General Fund being the largest operating fund. All funds are developed using GAAP (Generally Accepted Accounting Principles) standards.

Fund Accounting

The District uses fund and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of account numbers. An account group is a financial reporting device designated to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable financial resources.

Budgets

Budgets are required by state law for all funds. Budgets are adopted on a basis consistent with generally accepted accounting principles. Budgets are adopted in accordance with School District Budget Law, with annual appropriated budgets for each fund of the district. All appropriations lapse at fiscal year-end.

Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting – under which purchase orders, contracts, and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is utilizing all funds. Encumbrances outstanding at year-end are considered immaterial and thus are not reported as reservations of fund balances.

Cash and Investments

In order to facilitate the recording of cash transactions and maximize earnings on investments, the District has combined the cash and investments of all funds and maintains accountability for each fund's equity in the pooled cash and investments.

Budget Process

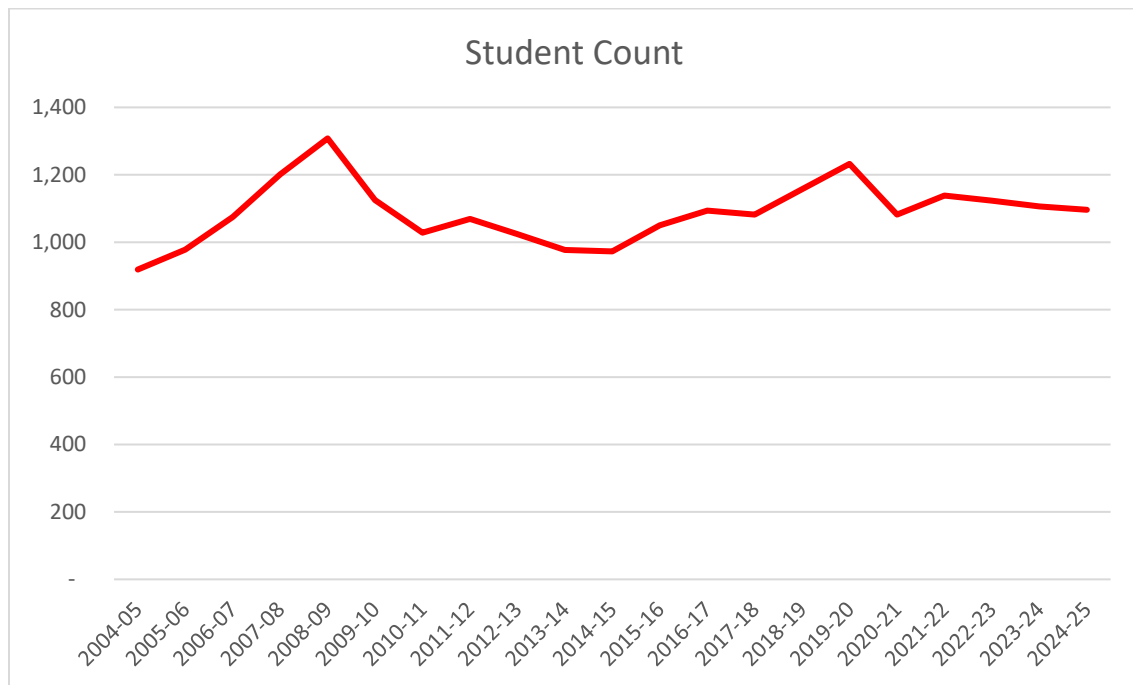
Garfield County School District No. 16 budget is an ongoing process. It is developed to strategically focus the district's resources in programs and services that meet the changing needs of students.

During May, a proposed budget is presented to the Board of Education for review and input. The budget includes proposed expenditures and the means of financing them. Public comment is encouraged by the Board of Education to obtain taxpayer comments. Prior to June 30, the budget is adopted by formal resolution.

The budget process does not end with the final approval of the new fiscal year's budget. As costs are incurred during the current year, they are recorded against the program and line item budget amount so that an accurate picture of the comparisons between expenditures and budget allocation always exists. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education during the fiscal year.

The Funding Driver – Student Enrollment

Although the Colorado School Finance Act determines how much money the school district will receive per pupil, the funded pupil count is the real driver of school funding. The funded pupil count refers to the number of full-time students enrolled in a district. The funded pupil count total can be different from the total enrollment because not all students (e.g. Preschoolers) attend school on a full-time basis. The count occurs each October and produces the officially funded pupil count numbers. The budget developers have been very conservative when forecasting our enrollment numbers from year to year and will continue to do so in the future. In March 2020, the COVID-19 epidemic took the world and our small District on a journey like no other. Loss of funding, loss of student count, and students who stayed at home, but attended an online school program offered by our District, were the new normal. Developing new ways of teaching, new student schedules, and grouping students into cohorts enabled our District to open its doors in the fall of 2020 to in-person learning. The District experienced a loss of 149 enrolled students. This triggers the averaging of the student count which helps minimize the loss of revenue due to the loss of students. For FY 25, we decided to use the count numbers from the Colorado Department of Education. Our community is currently at maximum capacity, until we see more development, our student enrollment numbers will remain the same.



This graph shows Garfield County School District No. 16's student enrollment over time. Starting in 2005 through 2009, known as the boom years, the district was experiencing 10% to 12% yearly growth. The great recession caused our district to see a steep decline in enrollment. After that time, student growth increased steadily every year, until the Covid 19 pandemic. In 2020, the COVID pandemic changed everything. We experienced an 11.5% decrease in student enrollment in 2021. There has been some recovery, but we are still being cautious in our student count projections. **We are currently budgeting for a decline of 10 students in FY 25.**

GARFIELD COUNTY SCHOOL DISTRICT NO. 16
BUDGET APPROPRIATION

BE IT RESOLVED BY THE BOARD OF EDUCATION of GARFIELD COUNTY SCHOOL DISTRICT NO. 16, in Garfield County, that the amounts shown in the following schedule be appropriated to each fund as specified in the **“ADOPTED Budget FY 25”** for the ensuing fiscal year beginning July 1, 2024, and ending June 30, 2025.

FUND	APPROPRIATION
GENERAL	27,807,495
NUTRITION SERVICES	1,137,693
DESIGNATED-PURPOSE GRANT	2,676,289
STUDENT ACTIVITY	525,000
ROYALTY	851,640
BOND	15,124,087
CAPITAL RESERVE	10,033,051
TOTAL	\$ 58,155,255

GARFIELD COUNTY SCHOOL DISTRICT NO. 16
USE OF BEGINNING FUND BALANCE RESOLUTION

WHEREAS, C.R.S. 22-44-105 1.5 (a) & (c) states that a budget, duly adopted pursuant to this article, shall not provide for expenditures, inter-fund transfers, or reserves, in excess of available revenues and beginning fund balance.

WHEREAS, the Board of Education may authorize the use of a portion of the beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit.

NOW, THEREFORE, BE IT RESOLVED:

In accordance with C.R.S. 22-44-105 1.5 (a) & (c), the Board of Education authorizes the use of a portion of the fiscal year 2024-2025 Beginning Fund Balance for the following funds:

FUND	AMOUNT	PURPOSE OF SPENDING FUND BALANCE
GENERAL	(379,165)	An adjustment to the base salary for certified staff and salary increases for all employees was implemented that intentionally spends into the fund balance with a purpose of attracting and retaining employees. The beginning fund balance is sufficient to cover this cost for one year and maintains the fund balance within requirements.
NUTRITION SERVICES	(59,971)	Intentional spending to reduce the Nutrition Services fund balance to meet State requirements for ending fund balance.
ROYALTY	(24,500)	Intentional spending to purchase new curriculum
CAPITAL RESERVE	(4,714,035)	Deficit spending includes Garfield 16's match for the BEST Grant for HVAC and plumbing improvements at BUE.
Total	(5,177,671)	

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purposes set forth.

GENERAL FUND

Salaries

- Placement of all Certified Staff on new salary schedule
- At least 5% increase to all Employees
- Bonus
 - Signing Bonus
 - Wellness Bonus
 - G16 Longevity bonus
 - Referral Bonus
- Increase Paraprofessional minimum pay to \$16/hour
- Principals year round employees
- Addition of Assistant Superintendent position
- School staffing FTE
- \$130,000 longevity bonus payouts

Benefits

- 5% increase to health insurance
- PERA contribution stays constant
 - 21.4% Employer
 - 11% Employee

Purchased Services

- 10% Increase to Liability Insurance
- 16% Increase to Work Comp Insurance
- Slight Increase to SRO
- 10% Increase to Athletic Officials

Supplies

- 7% Increase to school/activity allocations
- 3% Increase to Utilities
- \$60,000 budget for Leases (GASB)

\$500,000 transfer to Capital Reserve

No transfer to Nutrition Services

Garfield County School District No.16

GENERAL FUND

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised Budget	2024-25 Budget
Beginning Fund Balance	\$ 3,489,523	\$ 4,881,981	\$ 5,765,180	\$ 7,315,061	\$ 7,998,641	\$ 8,288,581
Revenue:						
Property taxes	\$ 3,809,225	\$ 3,819,154	\$ 3,808,879	\$ 6,016,704	\$ 7,672,798	\$ 6,261,431
Specific ownership taxes	659,588	655,687	664,088	733,045	624,798	650,000
State and federal revenue	10,656,748	9,997,096	11,409,316	8,648,243	9,192,187	11,327,965
Interest income	257,153	24,000	56,503	929,837	800,000	900,000
Other revenue	552,947	486,888	610,318	498,365	347,329	379,518
Total revenue	15,935,661	14,982,825	16,549,104	16,826,194	18,637,112	19,518,914
Expenditures & Transfers:						
Salaries	\$ 7,771,144	\$ 7,171,159	\$ 7,698,880	\$ 8,104,221	\$ 9,502,482	\$ 10,675,379
Benefits	2,896,355	2,711,672	2,944,462	3,123,920	3,972,872	4,250,212
Purchased services	1,766,368	1,749,127	1,806,379	2,085,446	2,907,383	2,985,278
Supplies & Equipment	1,269,335	867,669	1,049,502	1,069,027	1,314,435	1,487,210
Total Expenditures	13,703,202	12,499,627	13,499,223	14,382,614	17,697,172	19,398,079
Transfers Out	(840,000)	(1,600,000)	(1,500,000)	(1,760,000)	(650,000)	(500,000)
Net Change in Fund Balance	1,392,459	883,198	1,549,881	683,580	289,940	(379,165)
Ending Fund Balance	\$ 4,881,981	\$ 5,765,180	\$ 7,315,061	\$ 7,998,641	\$ 8,288,581	\$ 7,909,416
Appropriation					18,347,172	27,807,495

NUTRITION SERVICES FUND

Expenditures

- Salaries- Includes 5% increase to all Employees
- Supplies/Materials- 4-6% increase to food costs

NO transfer from General Fund

Nutrition Services net cash (fund balance) can not exceed 3 months average expenditures

Garfield County School District No.16

NUTRITION SERVICES FUND

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised Budget	2024-25 Budget
Beginning Fund Balance	\$ 67,549	\$ 92,722	\$ 247,056	\$ 383,934	\$ 204,889	\$ 243,893
Revenue:						
Food sales	\$ 27,642	\$ 11,805	\$ 23,430	\$ 11,805	\$ 10,700	\$ 15,400
Federal reimbursement	469,058	582,088	839,938	543,452	679,500	625,000
USDA donated commodities	28,959	37,407	28,769	39,708	40,000	45,000
State reimbursement	12,957	3,828	3,811	12,506	56,020	208,400
Total Revenue	538,616	635,128	895,948	607,471	786,220	893,800
Expenditures:						
Salaries	\$252,803	\$ 229,556	\$ 254,586	\$ 313,146	\$ 321,341	\$ 345,242
Benefits	70,104	69,667	73,634	88,033	102,994	110,229
Purchased services	7,894	5,632	7,986	15,310	11,000	12,000
Supplies & Materials	268,683	238,532	393,519	397,260	420,881	437,300
Equipment	-	-	576	68,060	1,000	4,000
Commodities	28,959	37,407	28,769	39,708	40,000	45,000
Total Expenditures	628,443	580,794	759,070	921,517	897,216	953,771
Net Change in Fund Balance	(89,827)	54,334	136,878	(314,046)	(110,996)	(59,971)
Transfer from General Fund	115,000	100,000	-	135,000	150,000	-
Ending Fund Balance	\$ 92,722	\$ 247,056	\$ 383,934	\$ 204,889	\$ 243,893	\$ 183,922
Appropriation					897,216	1,137,693

GRANT FUND

Federal Grants

- Decrease of ESSER III ARP

State Grants

- Addition of 21st Century Grant and Auto Enrollment in Advances Courses Grant

Local Grants

- Spending down grant contingencies

Garfield County School District No.16

DESIGNATED PURPOSE GRANT FUND

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised Budget	2024-25 Budget
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue:						
Federal grants	\$ 288,831	\$ 1,429,235	\$ 1,191,265	\$ 1,537,751	\$ 1,475,800	\$ 1,004,042
State grants	551,721	483,463	273,006	233,277	994,258	1,155,709
Local grants	755,352	784,515	266,170	355,560	542,343	516,538
Total Revenue	1,595,904	2,697,213	1,730,441	2,126,588	3,012,401	2,676,289
Expenditures:						
Salaries	\$ 770,029	\$ 1,019,759	\$ 840,570	\$ 948,253	\$ 948,790	\$ 1,050,163
Benefits	243,938	240,672	253,391	290,742	331,585	401,209
Purchased services	244,431	246,590	248,964	159,742	496,578	407,708
Supplies and Equipment	337,506	1,190,192	387,516	727,851	1,235,448	817,209
Total Expenditures	1,595,904	2,697,213	1,730,441	2,126,588	3,012,401	2,676,289
Net Change in Fund Balance	-	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Appropriation					\$ 3,012,401	\$ 2,676,289

STUDENT ACTIVITY FUND

Student activity funds are established to direct and account for monies used to support co-curricular and extra-curricular student activities

Garfield County School District No.16

STUDENT ACTIVITY FUND

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised Budget	2024-25 Budget
Beginning Fund Balance	\$ 214,836	\$ 226,650	\$ 180,186	\$ 164,249	\$ 194,893	\$ 250,000
Revenue:						
Student programs	\$ 186,985	\$ 168,949	\$ 163,719	\$ 222,293	\$ 250,000	\$ 275,000
Total Revenue	186,985	168,949	163,719	222,293	250,000	275,000
Expenditures:						
Student Activities	\$ 175,171	\$ 215,413	\$ 179,656	\$ 191,649	\$ 250,000	\$ 275,000
Total Expenditures	175,171	215,413	179,656	191,649	250,000	275,000
Net Change in Fund Balance	11,814	(46,464)	(15,937)	30,644	-	-
Ending Fund Balance	\$ 226,650	\$ 180,186	\$ 164,249	\$ 194,893	\$ 194,893	\$ 250,000
Appropriation					\$ 250,000	\$ 525,000

ROYALTY FUND

Revenues

- Royalties

Expenditures

- Spend down of GCFMLD Grant

Garfield County School District No.16

ROYALTY FUND

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised Budget	2024-25 Budget
Beginning Fund Balance	\$ 516,730	\$ 518,545	\$ 552,307	\$ 640,722	\$ 640,722	\$ 726,140
Revenue:						
Other income	\$ 56,460	\$ 64,026	\$ 100,975	\$ 136,214	274,000	125,500
Total Revenue	56,460	64,026	100,975	136,214	274,000	125,500
Expenditures:						
Purchased services	\$ 25,713	-	11,226	-	-	-
Supplies and equipment	28,932	30,264	1,334	250,156	188,582	150,000
Total Expenditures	54,645	30,264	12,560	250,156	188,582	150,000
Net Change in Fund Balance	1,815	33,762	88,415	(113,942)	85,418	(24,500)
Ending Fund Balance	\$ 518,545	\$ 552,307	\$ 640,722	\$ 526,780	\$ 726,140	\$ 701,640
Appropriation					\$ 914,722	\$ 851,640

BOND REDEMPTION FUND

Debt Schedule			
	Principal	Interest	Total
2024	4,390,000.00	1,018,950.00	5,408,950.00
2025	4,565,000.00	817,025.00	5,382,025.00
2026	4,795,000.00	583,025.00	5,378,025.00
2027	5,035,000.00	337,275.00	5,372,275.00
2028	5,285,000.00	105,700.00	5,390,700.00
	\$ 24,070,000.00	\$ 2,861,975.00	\$ 26,931,975.00

Garfield County School District No.16						
BOND REDEMPTION FUND						
	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised Budget	2024-25 Budget
Beginning Fund Balance	\$ 8,955,877	\$ 8,940,833	\$ 9,439,683	\$ 9,544,689	\$ 9,616,940	\$ 9,705,490
Revenue:						
Property taxes	\$ 5,467,464	\$ 6,023,740	\$ 5,497,273	\$ 5,518,629	\$ 5,500,000	\$ 5,408,597
Bond Interest	67,085	3,841	2,608	7,777	5,000	10,000
Total Revenue	5,534,549	6,027,581	5,499,881	5,526,406	5,505,000	5,418,597
Expenditures:						
Principal	\$ 3,895,000	\$ 4,055,000	\$ 4,095,000	\$ 4,290,000	\$ 4,390,000	\$ 4,565,000
Interest	1,654,593	1,473,731	1,299,875	1,157,150	1,018,950	817,025
Fees	-	-	-	7,005	7,500	7,500
Total Expenditures	5,549,593	5,528,731	5,394,875	5,454,155	5,416,450	5,389,525
Net Change in Fund Balance	(15,044)	498,850	105,006	72,251	88,550	29,072
Ending Fund Balance	\$ 8,940,833	\$ 9,439,683	\$ 9,544,689	\$ 9,616,940	\$ 9,705,490	\$ 9,734,562
Appropriation					\$ 15,121,940	\$15,124,087

CAPITAL RESERVE FUND

Expenditures

- BEST Grant for BUE
- Added budget for new Bus
- Copier Rotation
- Chromebook Replacement Rotation

Garfield County School District No.16

CAPITAL RESERVE FUND

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised Budget	2024-25 Budget
Beginning Fund Balance	\$ 2,343,760	\$ 3,654,407	\$ 4,930,100	\$ 6,219,462	\$ 6,684,463	\$ 4,899,016
Revenue:						
BEST Grant	\$ -	\$ -	\$ -	\$ 1,135,375	\$ 2,387,615	\$ 4,134,035
State Income	35,923	16,293	-	-	-	-
Total Revenue	35,923	16,293	-	1,135,375	2,387,615	4,134,035
Expenditures:						
Facility Improvements	\$ 36,682	\$ -	\$ -	\$ -	\$ 233,100	\$ 300,000
BEST Grant	-	-	-	1,188,895	2,387,615	4,134,035
G16 BEST Grant Matching	-	-	-	926,146	1,871,052	4,134,035
Purchased Services	-	14,550	51,983	1,851	-	-
GVHS Equipment	-	-	-	54,525	-	-
Admin Building Improvements	17,000	5,500	-	-	30,000	-
CFL Building Improvement	-	6,969	-	58,394	75,000	-
BUE Building Improvements	-	26,293	6,089	33,045	14,800	155,000
GVMS Building Improvements	-	63,546	31,641	-	15,000	-
GVHS Building Improvements	14,275	35,613	33,870	4,728	-	-
Equipment	3,857	-	-	27,790	-	-
Tech Equipment	43,117	16,293	87,055	-	-	50,000
Maintenance Vehicle	-	-	-	-	46,495	-
Bus	-	-	-	-	-	50,000
Copiers	-	71,836	-	-	-	25,000
Total Expenditures	\$ 114,931	\$ 240,600	\$ 210,638	\$ 2,295,374	\$ 4,673,062	\$ 8,848,070
Net Change in Fund Balance	(79,008)	(224,307)	(210,638)	(1,159,999)	(2,285,447)	(4,714,035)
Transfer from General Fund	725,000	1,500,000	1,500,000	1,625,000	500,000	500,000
Transfer from Building Fund	664,655	-	-	-	-	-
Ending Fund Balance	\$ 3,654,407	\$ 4,930,100	\$ 6,219,462	\$ 6,684,463	\$ 4,899,016	\$ 684,981
Appropriation					4,673,062	10,033,051