

Board of Education  
Study Session  
FY2024-25 Adopted Budget

June 10, 2024

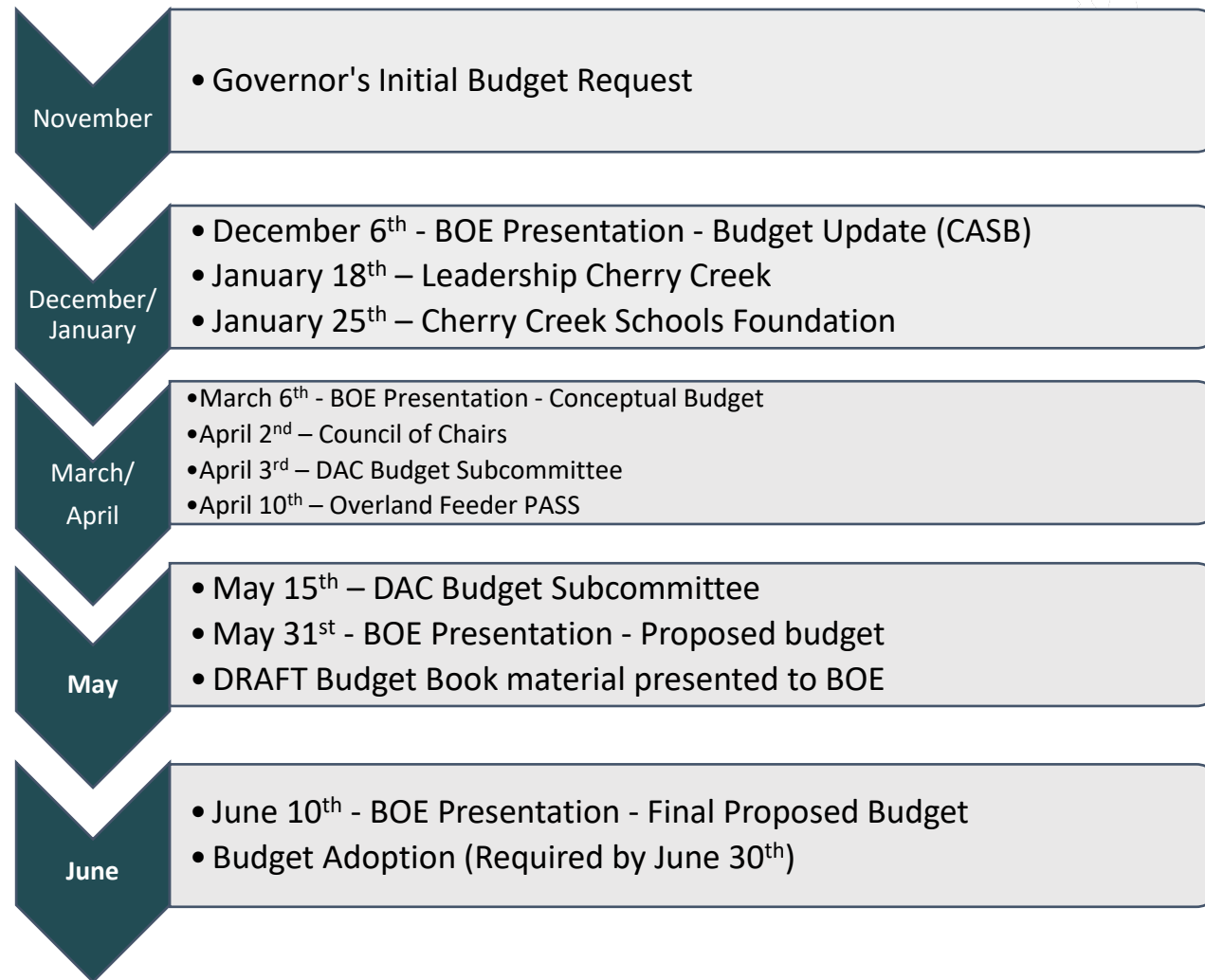
# AGENDA

- Budget Development Timeline
- Economic Trends and Demographic Shifts
- Assumptions for FY2024-25
- Compensation
- Historical Changes in Fund Balance
- Changes in Other Funds
- Future Capital Needs
- Questions



*Dedicated to Excellence*  
Cherry Creek Schools

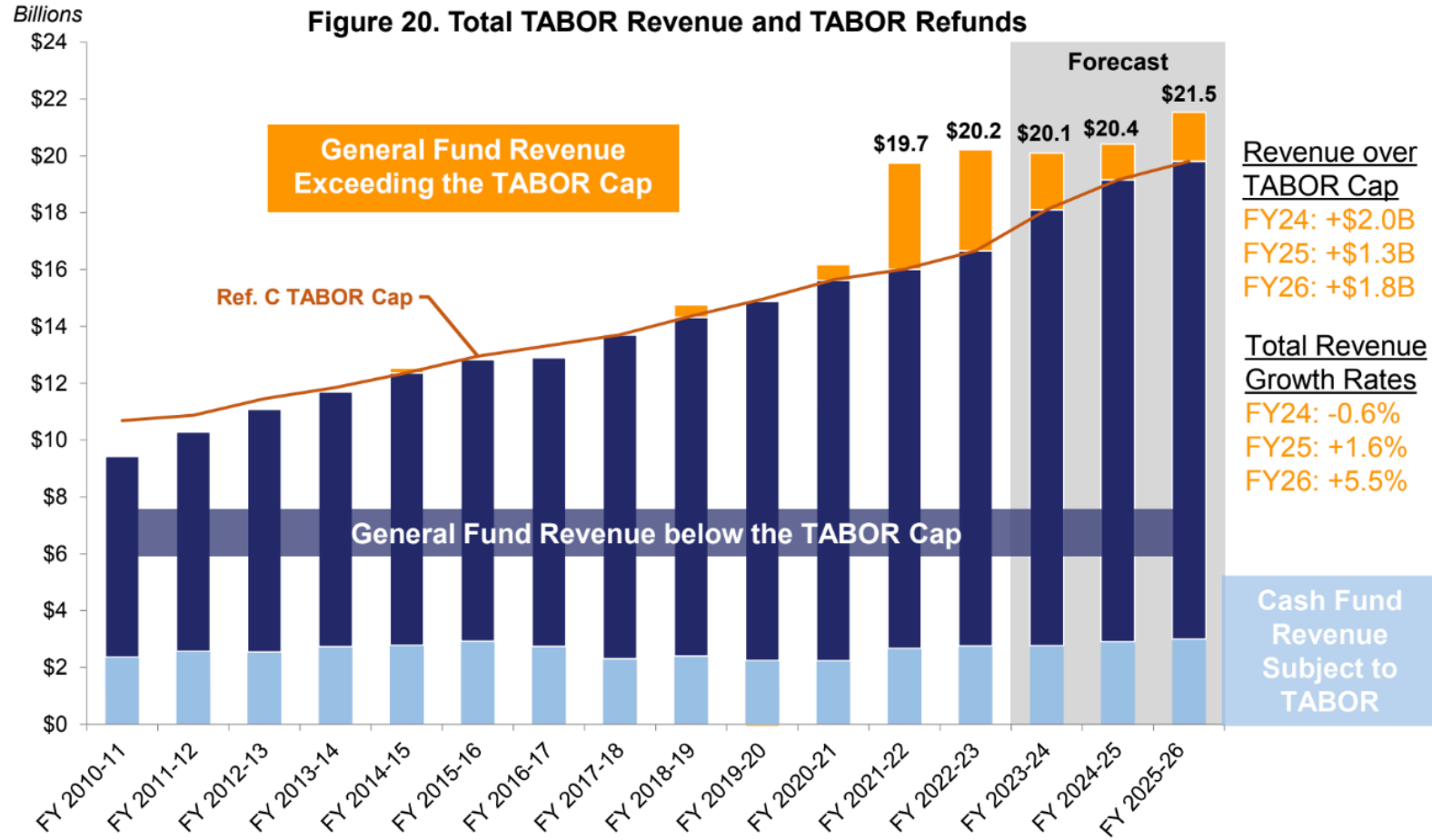
# FY2024-25 Budget Development Timeline



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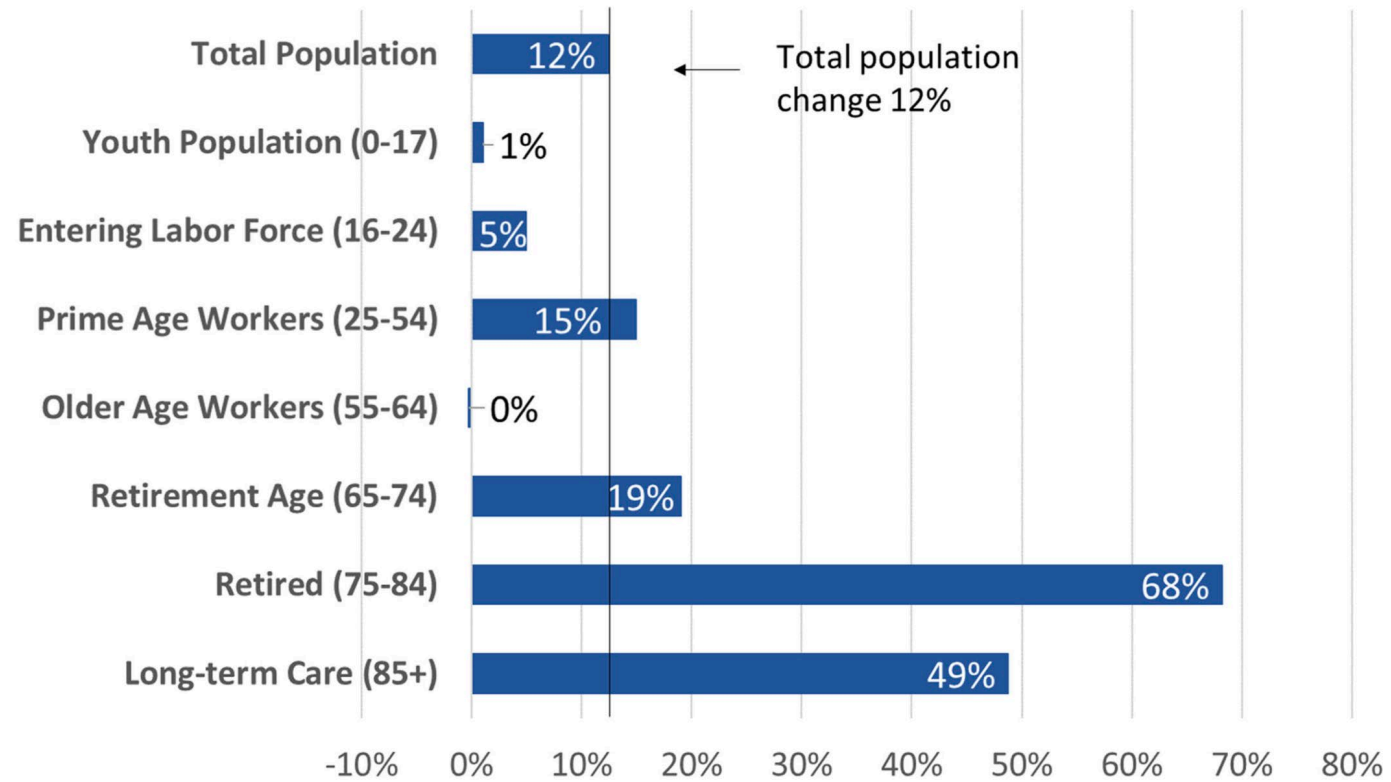
# Looking Ahead: Economic and Demographic Updates

# TABOR surpluses still expected in all years





## Colorado Percent Change by Age Group , 2020 to 2030



**COLORADO**  
Department of Local Affairs | Census 2010 and 2020

#COPopulation



# Enrollment Changes

- Enrollment peaked at 54,233 in FY2019-20
- Projected enrollment is 49,154 for FY2024-25
  - Enrollment is projected to decline by 796 students in FY2024-25
- Declines expected to continue in future years, but the rate of decline will reduce

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# FY2024-25 Proposed Budget General Fund

# School Finance Update



- Total Program increased as a result of inflation (5.2%) and full buy down of the BS factor
- Universal Preschool continues to be underfunded and supplemented by General Fund
- School Finance in the Future (FY2025-26 and beyond):
  - New Formula
  - Opportunities for additional local support through increased MLO cap (25% to 30%)

# FY2024-25 Revenue Assumptions



General Fund revenue is expected to increase by **\$41.98M** due to increases in the School Finance Act and other revenue sources.

Budget Assumptions			
	FY2023-24	FY2024-25	YoY Change
Enrollment	49,949	49,154	(795)
Funded Pupil Count	51,854	50,909	(945)
PPR	\$ 10,679	\$ 11,422	\$ 743
BS Factor (In Millions)	\$ (8.66)	\$ -	\$ 8.66

Revenue Changes (In Millions)			
	FY2023-24	FY2024-25	YoY Change
Total Program	\$ 553.67	\$ 581.49	\$ 27.82
Categoricals	\$ 33.57	\$ 35.32	\$ 1.75
Mill Levy Override Growth (25%)	\$ 141.59	\$ 146.38	\$ 4.79
Non-SFA Revenue	\$ 28.52	\$ 36.14	\$ 7.62
<b>New SFA Revenue</b>			<b>\$ 41.98</b>

*NOTE: As we move farther from peak enrollment in FY2019-20, enrollment averaging provides less benefit when calculating Funded Pupil Count.*

# FY2024-2025 General Fund Expenditure Assumptions



The proposed budget includes **\$18.63M in non-discretionary increases**. Additionally, the District is **investing \$15.33M in other priority initiatives**. These costs are offset by \$19.12M in budgetary savings and adjustments for one-time expenses in FY2023-24 as outlined below.

Budgetary Savings	
School Staffing (Declining Enrollment)	\$ (1.10)
JCI Savings Due to Energy Efficiency Upgrades	\$ (1.00)
One Time Costs for UPK (Reduce CRF Transfer)	\$ (5.00)
Additional Budgetary Savings (.5% Est Underspend)	\$ (4.02)
1x COLA Payments in FY23-24	\$ (8.00)
<b>Total Budgetary Savings</b>	<b>\$ (19.12)</b>
Non-Discretionary	
ESSER Salaries	\$ 13.62
District Insurance (Property, Worker's Comp)	\$ 1.70
Market Study	\$ 1.80
Contracted Transportation	\$ 1.30
Election Fees (Increase over 2023)	\$ 0.21
<b>Non-Discretionary Total</b>	<b>\$ 18.63</b>

Other Investments	
Targeted School Investments	\$ 1.23
Instructional Coaches	\$ 2.67
Health Premium Buydown	\$ 2.00
Certified Librarians	\$ 0.50
Special Populations	\$ 1.95
Security	\$ 0.35
All Other Investments	\$ 3.73
Inflationary Increases	\$ 2.90
<b>Other Investments Total</b>	<b>\$ 15.33</b>
<b>Total Net New Expense</b>	<b>\$ 14.84</b>

# Historical Changes in Fund Balance



Through thoughtful budgeting and “living within our means” as well as more accurately forecasting budgetary savings, Total Fund Balance has grown by nearly \$13M since FY2019-20.

	FY19-20	FY20-21	FY21-22	FY22-23
Unassigned Fund Balance	\$ 9.28	\$ 34.36	\$ 41.72	\$ 44.92
Total Fund Balance *	\$ 86.77	\$ 85.61	\$ 95.78	\$ 99.53
Total Fund Balance YoY Change	\$ 1.08	\$ (1.16)	\$ 10.17	\$ 3.75

*\*Note: Total fund balance includes required reserves (3% TABOR, 3% BoE, etc.) that can't be spent down*



# Recommended Compensation Pool

Proposing the use of approximately **\$15M** in Fund Balance to offset non-salary costs and reach a **6% raise** for ALL employee groups.

FY2024-25 Recommended Compensation Pool	
Additional Revenue	\$ 41.98
Additional Expense (Net of Savings and FY24 1x Costs)	\$ (14.84)
One-Time Use of Fund Balance	\$ 15.00
<b>Adjusted Compensation Pool</b>	<b>\$ 42.14</b>

← **6% Effective Raise Pool**

The effective raise does not include a \$2M district contribution to lower employee health premiums (.3% COLA equivalent).



# Compensation Summary

- For FY2024-25, all employee groups will receive a 6% raise
- On a 3-year cycle, all employee salaries are compared to the market and adjusted when necessary
  - This year, CMGC, FNS, EOP, and Admin were assessed
- Including the 6% increase, the average increase for employee groups in the market study are as follows:
  - CMGC: 10.77%
  - EOP: 17.33%
  - FNS: 11.22%
  - Admin: 7.09%
- Last year, teachers were part of the market study. This year, starting salary will be \$61,058



# FY2024-25 Proposed Budget Other Funds

# Other Funds Changes – Special Revenue Funds



**Designated Purpose Grants Fund** – Federal, state and local grants, PTCO funds, and donations.

- The ESSER (pandemic relief) Grant concluded in FY2023-24 and ~\$14M in salaries will be moved back the General Fund
- Slight decline in Title I funding, but school allocations will not be reduced
- All other grants are expected to increase minimally

**Extended Child Services Fund** – Funds collected for before and after school care, preschool enrichment, summer programs, and summer school

- Minimal increases expected for revenue and expense

**Pupil Activities Fund** – Funds related to fees collected for athletics and activities

- Expenses expected to outpace revenue as we target a spend down of fund balances over time

**Food and Nutrition Services Fund** – Revenue and expense for the purpose of serving student meals

- Continued funding gap associated with universal free meals
- One-time expenses associated with the expansion of the FNS warehouse
- Expected full appropriation of fund balance due to unpredictable growth in the fund

# Other Funds Changes – Capital Funds



**Capital Reserve Fund** – Funded through a transfer from the General Fund, the Capital Reserve Fund supports priority maintenance projects in the district that are not part of the bond program.

- Transfer from General Fund reduced from FY2024-25 due to one-time costs associated with the implementation of Universal Preschool (playgrounds, furniture, etc.)
- FY2024-25 budget includes costs associated with build out of the new Nutrition Services warehouse

**Capital Construction, Technology and Maintenance (CCTM) Fund** – Projects funded from 2020 CCTM Mill Levy

- FY2024-25 is reduced from the prior year due to a one-time purchase of a Nutrition Services warehouse in May 2024

**Bond Redemption Fund** – Fund for the repayment of debt issued through G.O. Bonds

- Consistent with prior years, the bond redemption mill levy will be held flat at 7.776 mills

**Building Fund** – Capital projects funded from proceeds of the 2020 General Obligation Bonds.

- Full spend down of remaining bond funds expected as projects are completed



# Future Capital Needs

# Investing in the Future



- Safety & Security
- Academic Excellence / Innovation / Post-Secondary Pathways
- Mental Health
- IT Infrastructure / Technology / Cybersecurity
- Evaluating the needs of aging campuses:
  - Overland High School (1978) / Prairie Middle School (1977)
  - Smoky Hill High School (1975) / Laredo Middle School (1974)
  - Cherry Creek High School (1953) / Campus Middle School (1971)
- Elementary School Renovations
- Renewal by Replacement
- Major Maintenance
  - Reduction in the 2020 bond package means \$300+ million in planned and deferred maintenance needs currently

# 2024 Bond Readiness



## **CCIC 2.0**

- Concept plan complete moving to design phase
- CMGC RFP to be released in May
- Design completion expected November 2024
- Expected construction to begin January 2025

## **Laredo Middle School Replacement**

- Master planning underway
- Expect to begin design for Laredo June 2024
- Design duration approximately 10 months
- Laredo construction could begin summer 2025

## **Overland High School Campus Plan – IST, Pool & Welcome Center**

- Pathway programming in development
- Stakeholder meetings began in May

## **Belleview / Campus / Cherry Creek Campus**

- Master planning underway
- Stakeholder meetings began in April 2024
- 3 options presented to steering committee in May and moving onto cost estimates and phasing

## **Hollys Rebuild**

- Architect RFQ/P issued in May 2024. A decision is expected in early June

## **General Notes**

- ADA assessment underway District-wide
- Elementary School Educational Adequacy Study complete
- Middle School Educational Adequacy Study underway
- Prequalification for mechanical contractors complete
- Prequalification for general contractors is complete

# Interactive Bond Improvement Map



**Cherry Creek School District**  
**Mapping Our Future**

Cherry Creek Schools continues to invest in its students, staff and facilities, thanks to the generosity of our community. Click the map below to discover how we're putting your tax dollars to work across the district.

**Mapping Our Future Introduction**

*Dedicated to Excellence*  
Cherry Creek Schools



See how taxpayer dollars are being put to work in Cherry Creek Schools!



# Recommended Appropriations and Use of Fund Balance

# FY2024-25 Proposed Appropriation and Use of Fund Balance by Fund



Fund	Expenditures and Transfers	Appropriated Reserves	FY2024-25 Appropriation	Use of Fund Balance Where Applicable
<b>General / Operating Fund</b>	\$802,270,725	\$62,187,867	\$864,458,592	\$14,938,606
<b>Designated Purpose Grants Fund</b>	\$47,405,213	NA	\$47,405,213	NA
<b>Extended Child Services Fund</b>	\$16,103,904	NA	\$16,103,904	\$1,606,055
<b>Pupil Activities Fund</b>	\$14,187,030	NA	\$14,187,030	\$278,177
<b>Food and Nutrition Services Fund</b>	\$33,231,455	\$116,489	\$33,347,944	\$4,171,806
<b>Building Fund</b>	\$15,946,692	NA	\$15,946,692	\$15,946,692
<b>Bond Redemption Fund</b>	\$54,809,653	NA	\$54,809,653	NA
<b>Capital Reserve Fund</b>	\$46,022,998	NA	\$46,022,998	\$31,870,657
<b>Capital Construction, Technology &amp; Maintenance Fund</b>	\$60,350,022	\$1,810,501	\$62,160,523	\$15,682,685

<b>Total All Funds</b>	<b>\$1,090,327,692</b>	<b>\$64,114,857</b>	<b>\$1,154,442,549</b>	
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# QUESTIONS

# APPENDIX



## **A special thanks to all those who have contributed to the budget development process:**

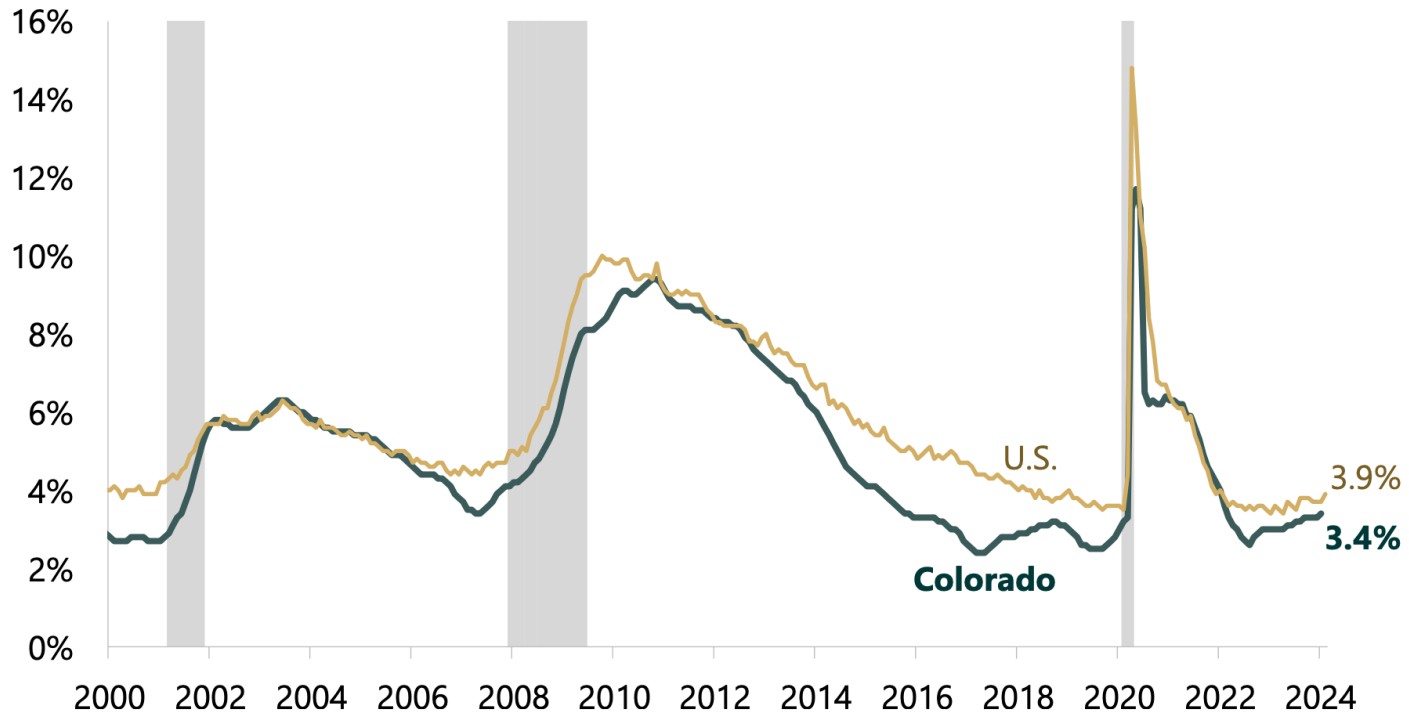
Katie Collier  
Yoli Contreras  
James Kennedy  
Kate Kotaska  
Dean Schafer  
Christina Terrell  
Mitch Wilson

Principals, Department Directors, Administrative Staff, Executive Directors of  
Schools, DLT, DAC Budget Subcommittee Members, and Board Directors



# Colorado and U.S. unemployment rates remain low, but rates continue to tick up

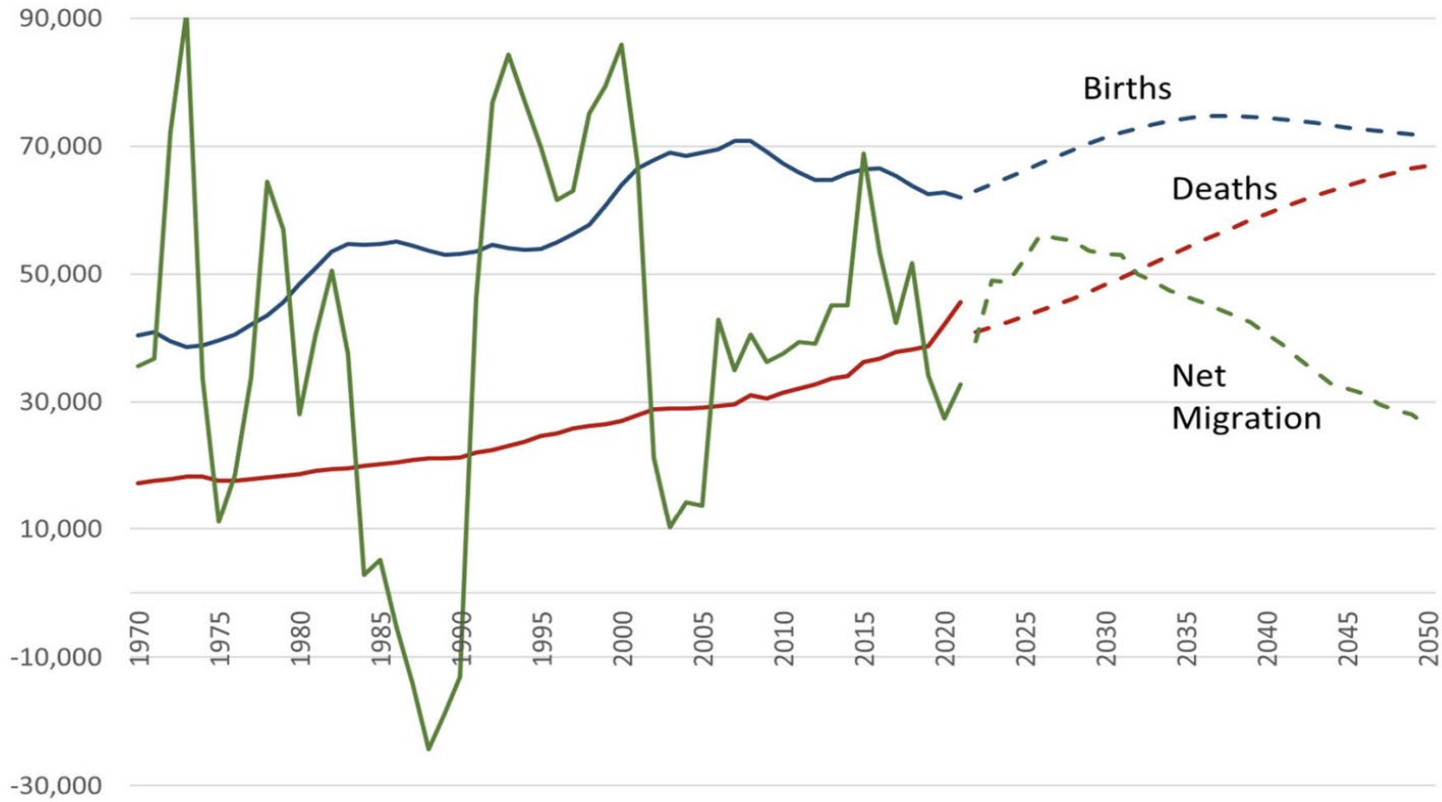
Unemployment Rates  
Percent



Source: U.S. Bureau of Labor Statistics. Data are seasonally adjusted. U.S. data are through February 2024. Colorado data are through January 2024.



Colorado Births, Deaths and Net Migration, 1970 to 2050



# Legislative Session Recap



- SB24-188: School Finance Act for FY2024-25 introduced in late March
  - Complete elimination of the Budget Stabilization factor for the first time since inception
  - Base per pupil statewide increased by 5.2% (inflation) to \$8,496.38
  - Bill adds a new factor to provide funding to eligible rural and small districts not served through formula previously for \$35.9M statewide
- 2% increase to UPK revenue, however, funding gap remains significant
- Categoricals increase by inflation
- Significant property tax changes

# Initial FY2024-25 Compensation Pool



Assuming no use of fund balance, the total funding available for compensation increases would be **\$27.13M** or a **3.86% effective increase**.

FY2024-25 Initial Compensation Pool	
Additional Revenue	\$ 41.98
Additional Expense (Net of Savings and FY24 1x Costs)	\$ (14.84)
<b>Initial Compensation Pool</b>	<b>\$ 27.14</b>

3.86% Effective Raise Pool



# Proposed FY2024-25 Licensed Salary Schedule (4% COLA)



Salary Step	BA	BA+30	MA	MA+30	MA+60	MA+90	PhD
1	61,058	63,629	68,985	73,860	78,733	83,608	89,499
2	62,130	64,700	70,056	74,931	79,804	84,679	90,570
3	63,201	65,772	71,128	76,002	80,876	85,750	91,642
4	64,272	66,843	72,199	77,073	81,947	86,821	92,713
5	65,343	67,914	73,270	78,145	83,018	87,892	93,784
6	66,414	68,985	74,341	79,216	84,089	88,964	94,855
7	69,092	71,663	77,019	81,894	86,767	91,642	97,533
8	71,770	74,341	79,697	84,572	89,445	94,320	100,211
9	74,448	77,019	82,375	87,250	92,123	96,998	102,889
10	77,126	79,697	85,053	89,928	94,801	99,676	105,567
11	79,804	82,375	87,731	92,606	97,479	102,354	108,245
12	82,482	85,053	90,409	95,284	100,157	105,032	110,923
13	82,482	87,731	93,087	97,962	102,835	107,710	113,601
14	82,482	87,731	95,765	100,640	105,513	110,388	116,279
15	82,482	87,731	98,443	103,318	108,191	113,066	118,957
16	82,482	87,731	98,443	105,996	110,869	115,744	121,635
17	82,482	87,731	98,443	105,996	110,869	115,744	124,313

## Total Proposed Package Cost:

4% COLA:	\$18.15M
Step Increment:	\$8.09M
Lane Movement	\$2.00M

**\$28.24M / \$453.68M =**

6.22% Increase to Overall CCEA Compensation (inclusive of PERA and Medicare)

# Market Study Rotation



Salaries for employee groups are reviewed on a 3-year rotation to ensure we're remaining competitive with the market. This may lead to higher compensation increases for groups in the market study cycle.

CCSD MARKET STUDY ROTATION SCHEDULE	
SCHOOL YEAR	EMPLOYEE GROUP
2023-2024	Administrators
	Custodial, Maintenance, Grounds, and Carpentry (CMGC)
	Educational Office Professionals
	Food and Nutrition Services
2024-2025	Bus Driver and Non-CDL Driver (CCTEA)
	Early Childhood Education
	Extended Child Services
	Para-Educators
	Vehicle Maintenance
2025-2026	Teachers (CCEA)
	Professional Technical
	Staff Support

*\*\* School Year reflects the year in which the study is completed, to be paid in the following year*



# Compensation Summary By Bargaining Group

Employee Groups	% Of Current Pay	COLA	COLA Adjustment	Market Adjustments	Step/Lane Increment	Total Adjustment	Effective %	Health Benefits
CCEA	71.74%	4.00%	18,147,392	-	10,086,091	28,233,483	6.00%	1,434,800
CCTEA	2.25%	3.50%	467,000	-	344,000	811,000	6.00%	45,000
CMGC	2.28%	6.00%	754,612	600,000	-	1,354,612	10.77%	45,600
Admin	5.53%	6.00%	2,211,260	400,000	-	2,611,260	7.09%	110,540
Pro-Tech	5.27%	6.00%	2,107,223	-	-	2,107,223	6.00%	105,340
All Other Classified*	10.48%	6.00%	4,190,942	486,414	-	4,677,356	6.70%	209,520
EOP	2.46%	6.00%	982,577	1,860,000	-	2,842,577	17.33%	49,200
<b>TOTAL</b>			<b>28,861,006</b>	<b>3,346,414</b>	<b>10,430,091</b>	<b>42,637,511</b>	<b>8.55%</b>	<b>2,000,000</b>

*\*Included within the "All Other Classified" Group are the Food and Nutrition Services employees (Not paid from the General Fund)*



# Future Changes

# HB24-1448 – Changes to School Finance Formula



- Proposal beginning in FY2025-26
  - Based largely on the School Finance Task Force recommendations
  - Reduces/eliminates “district” factors such as Cost of Living and Size
  - Increases “student” factors such as At-Risk and ELL
  - Reduces declining enrollment averaging from 5 years to 4 years
  - 6 year phased-in implementation with a \$500M price tag
- If properly funded, CCSD comes out slightly ahead as compared to current funding
  - Majority of “winners” are small/rural and large/urban districts
  - Concerns around sustainability of funding as the funding source is one-time money in the State Education Fund
- MLO cap increased from 25% to 30% of Total Program
  - Sets a time limit of 6 years to receive voter approval or the cap returns to 25%
  - If approved, increase to the cap would generate an additional ~\$29M in MLO revenue

# Property Tax Bills



- **SB24-133**
  - Decouples school districts from all other taxing entities
  - 2024: 6.7% assessment rate with \$55,000 subtraction
  - 2025 and ongoing: 7.15% assessment rate
  - Trigger: If local share is greater than or equal to 60%, the assessment rate will be adjusted to maintain 60% local share
- **Ballot Initiative 50:**
  - When property tax revenue is expected to grow by at least 4%, statewide voter approval is required for local governments to retain and spend the excess



# Individual Fund 8-Year Summaries

# General Fund



## EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-GENERAL FUND

	2020-21 AUDITED ACTUAL	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AMENDED BUDGET	2023-24 YEAR-END PROJECTION	2024-25 ADOPTED BUDGET	2025-26 PROJECTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET
<b>Beginning Fund Balance</b>	\$ 86,774,627	\$ 85,610,017	\$ 95,784,820	\$ 99,529,777	\$ 99,529,777	\$ 100,360,759	\$ 85,422,152	\$ 86,212,315	\$ 86,648,300
<b>REVENUE by Source</b>									
Local Sources	277,239,898	290,920,512	293,770,207	330,809,506	331,343,646	351,921,211	384,507,190	396,042,405	407,923,677
Intermediate Sources	-	-	13,679	-	-	-	-	-	-
State Sources	320,269,461	363,212,084	386,388,753	414,540,744	408,739,627	434,621,782	463,077,179	476,969,495	491,278,580
Federal Sources	4,119	-	236,840	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	789,125	828,581	853,438	879,041
<b>Total Revenue</b>	<b>\$ 597,513,478</b>	<b>\$ 654,132,596</b>	<b>\$ 680,409,479</b>	<b>\$ 745,350,250</b>	<b>\$ 740,083,273</b>	<b>\$ 787,332,118</b>	<b>\$ 848,412,950</b>	<b>\$ 873,865,338</b>	<b>\$ 900,081,298</b>
<b>Available Balance</b>	<b>\$ 684,288,105</b>	<b>\$ 739,742,613</b>	<b>\$ 776,194,299</b>	<b>\$ 844,880,027</b>	<b>\$ 839,613,050</b>	<b>\$ 887,692,877</b>	<b>\$ 933,835,102</b>	<b>\$ 960,077,653</b>	<b>\$ 986,729,598</b>
<b>EXPENDITURES by Object</b>									
Salaries	413,460,678	447,636,865	451,719,867	526,023,272	512,093,302	581,335,886	596,499,184	615,394,160	634,825,985
Benefits	117,158,420	122,359,587	130,926,836	140,615,633	145,408,100	150,832,866	155,208,923	159,865,191	164,661,147
Purchased Services	34,534,942	36,071,337	48,414,857	42,002,157	36,761,006	45,501,077	46,490,159	47,884,864	49,321,410
Supplies and Materials	20,008,503	24,997,170	29,801,511	32,781,788	25,919,255	27,550,537	28,341,003	29,191,233	30,066,970
Capital Outlay and Others	(258,872)	(691,766)	(1,878,306)	(17,087,201)	1,065,075	(15,974,959)	8,230,867	8,477,793	8,732,127
Principal and Interest	3,417	-	402,191	-	-	-	-	-	-
Transfers (To)	13,771,000	13,584,600	17,277,566	18,005,553	18,005,553	13,025,318	12,852,651	12,616,112	12,358,159
<b>Total Expenditures</b>	<b>\$ 598,678,088</b>	<b>\$ 643,957,793</b>	<b>\$ 676,664,522</b>	<b>\$ 742,341,202</b>	<b>\$ 739,252,291</b>	<b>\$ 802,270,725</b>	<b>\$ 847,622,787</b>	<b>\$ 873,429,353</b>	<b>\$ 899,965,798</b>
<b>Net Change in Fund Balance</b>	<b>\$ (1,164,610)</b>	<b>\$ 10,174,803</b>	<b>\$ 3,744,957</b>	<b>\$ 3,009,048</b>	<b>\$ 830,982</b>	<b>\$ (14,938,607)</b>	<b>\$ 790,163</b>	<b>\$ 435,985</b>	<b>\$ 115,500</b>
<b>Ending Fund Balance</b>	<b>\$ 85,610,017</b>	<b>\$ 95,784,820</b>	<b>\$ 99,529,777</b>	<b>\$ 102,538,825</b>	<b>\$ 100,360,759</b>	<b>\$ 85,422,152</b>	<b>\$ 86,212,315</b>	<b>\$ 86,648,300</b>	<b>\$ 86,763,800</b>
TABOR Reserves	17,960,343	19,318,734	20,299,936	22,270,236	22,177,569	24,068,122	25,428,684	26,202,881	26,998,974
Board and Other Assigned Reserves	37,002,360	34,748,224	34,309,205	37,439,188	37,177,569	38,119,745	38,472,356	38,666,915	38,718,457
Unassigned Reserves	30,647,314	41,717,862	44,920,636	41,829,401	41,005,622	23,234,286	22,311,275	21,778,505	21,046,369

# Designated Purpose Grants Fund



## EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-DESIGNATED PURPOSE GRANTS FUND

	2020-21 AUDITED ACTUAL	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AMENDED BUDGET	2023-24 YEAR-END PROJECTION	2024-25 ADOPTED BUDGET	2025-26 PROJECTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET
<b>Beginning Fund Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUE by Source</b>									
Local Sources	4,788,639	2,540,686	3,412,865	5,068,940	5,861,686	4,959,741	5,110,145	5,261,790	5,419,642
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	3,891,393	4,412,860	4,750,690	4,172,967	6,850,545	4,286,335	4,416,318	4,547,374	4,683,796
Federal Sources	53,741,673	45,745,855	35,673,025	52,317,357	45,450,085	38,159,137	35,057,307	35,620,392	36,689,004
Transfers (From)	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 62,421,705</b>	<b>\$ 52,699,400</b>	<b>\$ 43,836,580</b>	<b>\$ 61,559,264</b>	<b>\$ 58,162,316</b>	<b>\$ 47,405,213</b>	<b>\$ 44,583,770</b>	<b>\$ 45,429,556</b>	<b>\$ 46,792,442</b>
<b>Available Balance</b>	<b>\$ 62,421,705</b>	<b>\$ 52,699,400</b>	<b>\$ 43,836,580</b>	<b>\$ 61,559,264</b>	<b>\$ 58,162,316</b>	<b>\$ 47,405,213</b>	<b>\$ 44,583,770</b>	<b>\$ 45,429,556</b>	<b>\$ 46,792,442</b>
<b>EXPENDITURES by Object</b>									
Salaries	34,860,162	24,965,717	21,788,401	33,242,003	31,407,651	23,245,848	24,075,236	24,531,960	25,267,918
Benefits	8,745,351	7,027,662	6,498,938	9,233,889	8,724,347	7,344,297	6,687,565	6,814,433	7,018,866
Purchased Services	4,108,075	6,419,690	5,627,080	8,618,297	8,142,724	6,085,167	6,241,728	6,360,138	6,550,942
Supplies and Materials	7,376,287	7,618,653	4,499,914	4,309,148	4,071,362	4,866,242	3,120,864	3,180,069	3,275,471
Capital Outlay and Others	7,331,830	6,667,678	5,422,247	6,155,927	5,816,232	5,863,659	4,458,377	4,542,956	4,679,245
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 62,421,705</b>	<b>\$ 52,699,400</b>	<b>\$ 43,836,580</b>	<b>\$ 61,559,264</b>	<b>\$ 58,162,316</b>	<b>\$ 47,405,213</b>	<b>\$ 44,583,770</b>	<b>\$ 45,429,556</b>	<b>\$ 46,792,442</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	-	-	-	-	-	-	-	-	-

# Extended Child Services Fund



## EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-EXTENDED CHILD SERVICES FUND

	2020-21 AUDITED ACTUAL	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AMENDED BUDGET	2023-24 YEAR-END PROJECTION	2024-25 ADOPTED BUDGET	2025-26 PROJECTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET
<b>Beginning Fund Balance</b>	\$ 4,751,743	\$ 2,975,912	\$ 6,676,532	\$ 10,786,493	\$ 10,786,493	\$ 10,360,945	\$ 8,754,890	\$ 6,778,575	\$ 4,404,789
<b>REVENUE by Source</b>									
Local Sources	6,766,806	12,070,203	13,479,724	15,971,447	14,044,526	13,829,362	14,932,784	15,380,768	15,842,191
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	1,667,795	3,331,639	5,123,681	-	323,000	668,487	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	\$ 8,434,601	\$ 15,401,842	\$ 18,603,405	\$ 15,971,447	\$ 14,367,526	\$ 14,497,849	\$ 14,932,784	\$ 15,380,768	\$ 15,842,191
<b>Available Balance</b>	\$ 13,186,344	\$ 18,377,753	\$ 25,279,937	\$ 26,757,940	\$ 25,154,019	\$ 24,858,794	\$ 23,687,674	\$ 22,159,343	\$ 20,246,980
<b>EXPENDITURES by Object</b>									
Salaries	7,453,531	8,266,944	10,090,650	10,376,058	9,183,398	10,640,130	11,172,135	11,730,742	12,317,279
Benefits	2,102,071	2,266,098	2,910,864	2,949,840	2,095,286	2,427,852	2,549,246	2,676,708	2,810,543
Purchased Services	357,488	399,926	636,694	537,616	370,074	735,864	772,657	811,290	851,855
Supplies and Materials	182,803	470,830	368,576	526,050	459,331	348,611	366,042	384,344	403,561
Capital Outlay and Others	114,540	297,424	486,659	2,211,541	1,963,735	1,162,322	1,220,438	1,281,460	1,345,533
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	721,250	721,250	789,125	828,581	870,010	913,511
<b>Total Expenditures</b>	\$ 10,210,433	\$ 11,701,222	\$ 14,493,443	\$ 17,322,354	\$ 14,793,074	\$ 16,103,904	\$ 16,909,099	\$ 17,754,554	\$ 18,642,282
<b>Net Change in Fund Balance</b>	\$ (1,775,831)	\$ 3,700,620	\$ 4,109,962	\$ (1,350,907)	\$ (425,548)	\$ (1,606,055)	\$ (1,976,315)	\$ (2,373,786)	\$ (2,800,091)
<b>Ending Fund Balance</b>	\$ 2,975,912	\$ 6,676,532	\$ 10,786,493	\$ 9,435,586	\$ 10,360,945	\$ 8,754,890	\$ 6,778,575	\$ 4,404,789	\$ 1,604,698
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	2,975,912	6,676,532	10,786,493	9,435,586	10,360,945	8,754,890	6,778,575	4,404,789	1,604,698

# Pupil Activities Fund



## EIGHT YEAR SUMMARY BY SOURCE AND OBJECT-PUPIL ACTIVITIES FUND

	2020-21 AUDITED ACTUAL	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AMENDED BUDGET	2023-24 YEAR-END PROJECTION	2024-25 ADOPTED BUDGET	2025-26 PROJECTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET
<b>Beginning Fund Balance</b>	\$ 7,156,226	\$ 6,937,083	\$ 8,536,136	\$ 9,486,108	\$ 9,486,108	\$ 10,449,897	\$ 10,171,720	\$ 9,601,457	\$ 8,716,158
<b>REVENUE by Source</b>									
Local Sources	5,898,903	10,847,020	11,937,109	13,000,000	13,503,741	13,908,853	14,326,119	14,755,902	15,198,580
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	(2,506)	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	\$ 5,898,903	\$ 10,844,514	\$ 11,937,109	\$ 13,000,000	\$ 13,503,741	\$ 13,908,853	\$ 14,326,119	\$ 14,755,902	\$ 15,198,580
<b>Available Balance</b>	\$ 13,055,129	\$ 17,781,597	\$ 20,473,245	\$ 22,486,108	\$ 22,989,849	\$ 24,358,750	\$ 24,497,839	\$ 24,357,359	\$ 23,914,738
<b>EXPENDITURES by Object</b>									
Salaries	53,592	238,875	199,115	117,587	150,725	128,324	134,740	141,477	148,551
Benefits	11,822	63,701	44,093	27,058	38,073	29,529	31,005	32,556	34,183
Purchased Services	1,553,390	2,160,072	2,880,448	5,211,953	3,266,670	5,687,857	5,972,249	6,270,862	6,584,405
Supplies and Materials	3,877,340	5,983,605	6,491,609	6,213,906	7,197,482	6,781,298	7,120,363	7,476,381	7,850,201
Capital Outlay and Others	621,901	799,207	1,371,873	1,429,495	1,887,002	1,560,022	1,638,025	1,719,925	1,805,921
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	\$ 6,118,046	\$ 9,245,461	\$ 10,987,138	\$ 13,000,000	\$ 12,539,952	\$ 14,187,030	\$ 14,896,382	\$ 15,641,201	\$ 16,423,261
<b>Net Change in Fund Balance</b>	\$ (219,143)	\$ 1,599,053	\$ 949,971	\$ -	\$ 963,789	\$ (278,177)	\$ (570,263)	\$ (885,299)	\$ (1,224,681)
<b>Ending Fund Balance</b>	\$ 6,937,083	\$ 8,536,136	\$ 9,486,108	\$ 9,486,108	\$ 10,449,897	\$ 10,171,720	\$ 9,601,457	\$ 8,716,158	\$ 7,491,477
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	6,937,083	8,536,136	9,486,108	9,486,108	10,449,897	10,171,720	9,601,457	8,716,158	7,491,477

# Capital Reserve Fund



## EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-CAPITAL RESERVE FUND

	2020-21	2021-22	2022-23	2023-24	2023-24	2024-25	2025-26	2026-27	2027-28
	AUDITED	AUDITED	AUDITED	AMENDED	YEAR-END	ADOPTED	PROJECTED	PROJECTED	PROJECTED
	ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTION	BUDGET	BUDGET	BUDGET	BUDGET
<b>Beginning Fund Balance</b>	\$ 17,426,742	\$ 22,424,185	\$ 74,567,075	\$ 49,222,575	\$ 49,222,575	\$ 32,969,652	\$ 1,098,995	\$ 653,401	\$ 559,647
<b>REVENUE by Source</b>									
Local Sources	2,813,898	73,297,275	3,551,063	781,899	1,732,662	286,992	839,671	1,167,857	1,134,071
Intermediate Sources	1,130,947	254,142	679,550	150,000	-	840,031	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	13,771,000	13,584,600	17,277,566	18,005,553	18,005,553	13,025,318	12,852,651	12,616,112	12,358,159
<b>Total Revenue</b>	\$ 17,715,845	\$ 87,136,017	\$ 21,508,180	\$ 18,937,452	\$ 19,738,215	\$ 14,152,341	\$ 13,692,322	\$ 13,783,969	\$ 13,492,230
<b>Available Balance</b>	\$ 35,142,587	\$ 109,560,202	\$ 96,075,255	\$ 68,160,027	\$ 68,960,790	\$ 47,121,993	\$ 14,791,317	\$ 14,437,370	\$ 14,051,877
<b>EXPENDITURES by Object</b>									
Salaries	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-
Purchased Services	5,432,808	4,895,705	28,681,380	-	18,806,163	2,766,980	-	-	-
Supplies and Materials	804,659	1,304,702	509,416	-	-	-	-	-	-
Capital Outlay and Others	2,027,717	25,605,492	11,054,218	49,786,008	11,439,422	37,505,700	8,435,265	8,411,611	8,385,816
Principal and Interest	4,453,218	3,187,228	6,607,666	-	5,745,553	5,750,318	5,702,651	5,466,112	5,208,159
Transfers (To)	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	\$ 12,718,402	\$ 34,993,127	\$ 46,852,680	\$ 49,786,008	\$ 35,991,138	\$ 46,022,998	\$ 14,137,916	\$ 13,877,723	\$ 13,593,975
<b>Net Change in Fund Balance</b>	\$ 4,997,443	\$ 52,142,890	\$ (25,344,501)	\$ (30,848,556)	\$ (16,252,923)	\$ (31,870,657)	\$ (445,594)	\$ (93,754)	\$ (101,745)
<b>Ending Fund Balance</b>	\$ 22,424,185	\$ 74,567,075	\$ 49,222,575	\$ 18,374,019	\$ 32,969,652	\$ 1,098,995	\$ 653,401	\$ 559,647	\$ 457,902
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	22,424,185	74,567,075	49,222,575	18,374,019	32,969,652	1,098,995	653,401	559,647	457,902

# Building Fund



## EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-BUILDING FUND

	2020-21 AUDITED ACTUAL	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AMENDED BUDGET	2023-24 YEAR-END PROJECTION	2024-25 ADOPTED BUDGET	2025-26 PROJECTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET
<b>Beginning Fund Balance</b>	\$ 28,820,364	\$ 188,470,599	\$ 107,666,905	\$ 48,591,550	\$ 48,591,550	\$ 15,946,692	\$ -	\$ -	\$ -
<b>REVENUE by Source</b>									
Local Sources	192,430,094	(532,508)	2,931,667	471,365	1,208,876	-	-	-	-
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	49,688	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	\$ 192,430,094	\$ (532,508)	\$ 2,981,355	\$ 471,365	\$ 1,208,876	-	-	-	-
<b>Available Balance</b>	\$ 221,250,458	\$ 187,938,090	\$ 110,648,259	\$ 49,062,915	\$ 49,800,426	\$ 15,946,692	\$ -	\$ -	\$ -
<b>EXPENDITURES by Object</b>									
Salaries	146,012	307,927	80,219	-	-	-	-	-	-
Benefits	42,741	152,067	25,116	-	-	-	-	-	-
Purchased Services	3,366,116	5,725,864	1,319,155	23,860	-	-	-	-	-
Supplies and Materials	277,791	695,417	4,118,310	38,246	-	-	-	-	-
Capital Outlay and Others	28,947,199	73,389,910	56,513,909	49,000,809	33,853,734	15,946,692	-	-	-
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	\$ 32,779,859	\$ 80,271,186	\$ 62,056,709	\$ 49,062,915	\$ 33,853,734	\$ 15,946,692	-	-	-
<b>Net Change in Fund Balance</b>	\$ 159,650,235	\$ (80,803,694)	\$ (59,075,355)	\$ (48,591,550)	\$ (32,644,858)	\$ (15,946,692)	-	-	-
<b>Ending Fund Balance</b>	\$ 188,470,599	\$ 107,666,905	\$ 48,591,550	\$ -	\$ 15,946,692	\$ -	\$ -	\$ -	\$ -
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	188,470,599	107,666,905	48,591,550	-	15,946,692	-	-	-	-

# Bond Redemption Fund



## EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-BOND REDEMPTION FUND

	2020-21 AUDITED ACTUAL	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AMENDED BUDGET	2023-24 YEAR-END PROJECTION	2024-25 ADOPTED BUDGET	2025-26 PROJECTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET
<b>Beginning Fund Balance</b>	\$ 72,265,370	\$ 56,867,387	\$ 60,190,368	\$ 63,860,600	\$ 63,860,600	\$ 78,669,969	\$ 94,246,222	\$ 111,581,516	\$ 130,275,553
<b>REVENUE by Source</b>									
Local Sources	55,015,007	58,422,281	58,814,903	70,248,668	70,128,077	70,385,906	72,101,422	73,661,965	74,895,731
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	\$ 55,015,007	\$ 58,422,281	\$ 58,814,903	\$ 70,248,668	\$ 70,128,077	\$ 70,385,906	\$ 72,101,422	\$ 73,661,965	\$ 74,895,731
<b>Available Balance</b>	\$ 127,280,377	\$ 115,289,668	\$ 119,005,270	\$ 134,109,268	\$ 133,988,677	\$ 149,055,875	\$ 166,347,644	\$ 185,243,481	\$ 205,171,284
<b>EXPENDITURES by Object</b>									
Salaries	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-	-	-	-
Capital Outlay and Others	7,048	5,898	5,068	16,000	4,830	16,000	16,000	16,000	16,000
Principal and Interest	70,405,942	55,093,403	55,139,603	55,313,878	55,313,878	54,793,653	54,750,128	54,951,928	52,459,118
Transfers (To)	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	\$ 70,412,989	\$ 55,099,300	\$ 55,144,670	\$ 55,329,878	\$ 55,318,708	\$ 54,809,653	\$ 54,766,128	\$ 54,967,928	\$ 52,475,118
<b>Net Change in Fund Balance</b>	\$ (15,397,983)	\$ 3,322,981	\$ 3,670,233	\$ 14,918,791	\$ 14,809,369	\$ 15,576,253	\$ 17,335,294	\$ 18,694,037	\$ 22,420,613
<b>Ending Fund Balance</b>	\$ 56,867,387	\$ 60,190,368	\$ 63,860,600	\$ 78,779,391	\$ 78,669,969	\$ 94,246,222	\$ 111,581,516	\$ 130,275,553	\$ 152,696,166
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	56,867,387	60,190,368	63,860,600	78,779,391	78,669,969	94,246,222	111,581,516	130,275,553	152,696,166

# Capital Construction, Technology & Maintenance Fund



## EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND

	2020-21 AUDITED ACTUAL	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AMENDED BUDGET	2023-24 YEAR-END PROJECTION	2024-25 ADOPTED BUDGET	2025-26 PROJECTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET
<b>Beginning Fund Balance</b>	- \$	15,059,188 \$	20,184,289 \$	36,312,464 \$	36,312,464 \$	20,026,260 \$	4,343,575 \$	4,343,575 \$	4,343,575 \$
<b>REVENUE by Source</b>									
Local Sources	33,986,098	35,456,960	38,317,396	42,540,321	42,540,321	44,667,337	46,007,357	47,387,578	48,809,205
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 33,986,098</b>	<b>\$ 35,456,960</b>	<b>\$ 38,317,396</b>	<b>\$ 42,540,321</b>	<b>\$ 42,540,321</b>	<b>\$ 44,667,337</b>	<b>\$ 46,007,357</b>	<b>\$ 47,387,578</b>	<b>\$ 48,809,205</b>
<b>Available Balance</b>	<b>\$ 33,986,098</b>	<b>\$ 50,516,148</b>	<b>\$ 58,501,685</b>	<b>\$ 78,852,785</b>	<b>\$ 78,852,785</b>	<b>\$ 64,693,597</b>	<b>\$ 50,350,932</b>	<b>\$ 51,731,153</b>	<b>\$ 53,152,780</b>
<b>EXPENDITURES by Object</b>									
Salaries	2,472,530	11,729,052	6,888,303	-	-	-	-	-	-
Benefits	803,296	3,725,222	2,190,366	-	-	-	-	-	-
Purchased Services	-	246,816	1,469,106	16,488,292	16,477,292	14,971,487	15,412,392	15,874,763	16,351,006
Supplies and Materials	4,939	3,523	8,191	1,663,321	1,663,321	2,839,137	2,924,311	3,012,040	3,102,402
Capital Outlay and Others	6,870,255	12,851,357	11,633,255	54,951,502	40,685,912	42,539,398	27,670,654	28,500,775	29,355,797
Principal and Interest	8,775,890	1,775,890	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 18,926,910</b>	<b>\$ 30,331,859</b>	<b>\$ 22,189,221</b>	<b>\$ 73,103,115</b>	<b>\$ 58,826,525</b>	<b>\$ 60,350,022</b>	<b>\$ 46,007,357</b>	<b>\$ 47,387,578</b>	<b>\$ 48,809,205</b>
<b>Net Change in Fund Balance</b>	<b>\$ 15,059,188</b>	<b>\$ 5,125,101</b>	<b>\$ 16,128,175</b>	<b>\$ (30,562,794)</b>	<b>\$ (16,286,204)</b>	<b>\$ (15,682,685)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ 15,059,188</b>	<b>\$ 20,184,289</b>	<b>\$ 36,312,464</b>	<b>\$ 5,749,670</b>	<b>\$ 20,026,260</b>	<b>\$ 4,343,575</b>	<b>\$ 4,343,575</b>	<b>\$ 4,343,575</b>	<b>\$ 4,343,575</b>
TABOR Reserves	590,239	933,158	1,111,988	1,398,093	1,398,093	1,810,501	1,380,221	1,421,627	1,464,276
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	14,468,949	19,251,131	35,200,476	4,351,577	18,628,167	2,533,074	2,963,354	2,921,948	2,879,299

# Food and Nutrition Services Fund



## EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-FOOD AND NUTRITION SERVICES FUND

	2020-21	2021-22	2022-23	2023-24	2023-24	2024-25	2025-26	2026-27	2027-28
	AUDITED	AUDITED	AUDITED	AMENDED	YEAR-END	ADOPTED	PROJECTED	PROJECTED	PROJECTED
	ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTION	BUDGET	BUDGET	BUDGET	BUDGET
<b>Beginning Fund Balance</b>	\$ 3,434,680	\$ 2,673,715	\$ 7,643,932	\$ 6,099,663	\$ 6,099,663	\$ 4,288,295	\$ 116,489	\$ 658,100	\$ 1,215,961
<b>REVENUE by Source</b>									
Local Sources	1,312,371	1,667,776	7,686,010	2,626,980	1,580,983	2,560,000	2,688,000	2,768,640	2,851,699
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	136,488	135,888	296,925	10,574,864	2,065,523	8,801,310	9,241,375	9,518,616	9,804,175
Federal Sources	14,130,494	25,256,574	11,594,073	9,468,297	21,945,229	17,698,339	18,583,256	19,140,754	19,714,976
Transfers (From)	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	\$ 15,579,353	\$ 27,060,237	\$ 19,577,007	\$ 22,670,141	\$ 25,591,735	\$ 29,059,649	\$ 30,512,631	\$ 31,428,010	\$ 32,370,850
<b>Available Balance</b>	\$ 19,014,033	\$ 29,733,952	\$ 27,220,939	\$ 28,769,804	\$ 31,691,398	\$ 33,347,944	\$ 30,629,120	\$ 32,086,110	\$ 33,586,811
<b>EXPENDITURES by Object</b>									
Salaries	7,436,340	7,987,784	8,525,463	10,091,586	10,107,762	11,118,539	11,452,095	11,795,658	12,149,527
Benefits	2,537,271	2,617,549	2,902,120	3,105,927	3,424,197	3,766,616	3,879,615	3,996,002	4,115,883
Purchased Services	752,414	869,228	664,754	1,060,000	1,363,686	1,201,800	1,237,854	1,274,990	1,313,239
Supplies and Materials	5,581,416	9,769,808	8,877,045	12,056,397	11,622,378	11,604,500	11,952,635	12,311,214	12,680,552
Capital Outlay and Others	32,877	845,651	151,894	1,160,000	885,080	5,540,000	1,448,821	1,492,285	1,537,055
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	\$ 16,340,318	\$ 22,090,021	\$ 21,121,276	\$ 27,473,910	\$ 27,403,103	\$ 33,231,455	\$ 29,971,020	\$ 30,870,149	\$ 31,796,256
<b>Net Change in Fund Balance</b>	\$ (760,965)	\$ 4,970,217	\$ (1,544,269)	\$ (4,803,769)	\$ (1,811,368)	\$ (4,171,806)	\$ 541,611	\$ 557,861	\$ 574,594
<b>Ending Fund Balance</b>	\$ 2,673,715	\$ 7,643,932	\$ 6,099,663	\$ 1,295,894	\$ 4,288,295	\$ 116,489	\$ 658,100	\$ 1,215,961	\$ 1,790,555
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	2,673,715	7,643,932	6,099,663	1,295,894	4,288,295	116,489	658,100	1,215,961	1,790,555
Unassigned Reserves	-	-	-	-	-	-	-	-	-