

ENGLEWOOD SCHOOLS
Englewood, Colorado

GENERAL FUND
FISCAL YEAR 2024-25 Proposed Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Estimated	2024-25 Proposed	2024-25 Percent of Total
Revenues						
Property taxes	\$ 20,398,578	\$ 22,502,461	\$ 23,214,358	\$ 26,748,060	\$ 29,885,323	81.01%
Specific ownership taxes	2,293,787	1,990,281	2,450,040	2,295,475	2,323,477	6.30%
Interest income	8,837	11,603	114,047	100,000	1,500	0.00%
Other local income	656,616	665,157	1,025,863	504,550	491,156	1.33%
State revenue	7,768,881	6,914,293	8,716,712	5,897,085	4,288,789	11.63%
State revenue on behalf payment to PERA	-	-	-	-	-	0.00%
Federal revenue	4,824,456	2,141,772	2,170,030	-	-	0.00%
Allocations to other funds	(810,140)	(777,594)	(835,093)	-	(100,000)	-0.27%
Total revenues net of allocations	35,141,015	33,447,973	36,855,957	35,545,170	36,890,245	100.00%
Expenditures						
Salaries	21,316,292	21,772,453	22,416,146	20,745,503	23,224,785	63.13%
Employee benefits	6,721,589	6,816,781	6,987,219	6,371,931	6,945,206	18.88%
State expense on behalf payment to PERA	-	-	-	-	-	0.00%
Purchased Services	4,722,701	4,480,228	5,382,810	5,163,037	5,103,819	13.87%
Supplies	2,319,595	1,821,141	1,744,448	973,398	937,599	2.55%
Property	573,583	213,315	328,953	11,066	9,300	0.03%
Other	28,393	30,776	1,303,102	1,209,059	570,919	1.55%
Total Expenditures	35,682,153	35,134,694	38,162,678	34,473,994	36,791,628	100.00%
Excess (Deficiency) of Revenues over Expenditures	(541,138)	(1,686,721)	(1,306,721)	1,071,176	98,617	
Beginning Fund Balance	9,641,484	9,100,346	7,413,624	6,106,902	7,178,078	
Ending Fund Balance	\$ 9,100,346	\$ 7,413,624	\$ 6,106,902	\$ 7,178,078	\$ 7,276,695	
Minus TABOR Reserve 3%	\$1,054,230	\$1,003,439	\$1,105,679	\$1,066,355	\$1,106,707	
Minus Board Reserve	\$3,514,102	\$3,344,797	\$3,685,596	\$3,554,517	\$3,689,025	
Unassigned Reserve	\$4,532,014	\$3,065,387	\$1,315,628	\$2,557,207	\$2,480,965	
	\$9,100,346	\$7,413,624	\$6,106,902	\$7,178,079	\$7,276,696	

ENGLEWOOD SCHOOLS
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OPERATIONS & TECHNOLOGY FUND
FISCAL YEAR 2024-25 Proposed Budget

	2023-24	2024-25	2024-25
	Estimated	Proposed	Percent of Total
Property taxes	\$ 3,880,000	\$ 3,880,000	100.00%
Total Revenues	<u>3,880,000</u>	<u>3,880,000</u>	100.00%
Expenditures			
Salaries	914,507	1,678,020	41.05%
Employee benefits	294,660	807,936	19.76%
Purchased Services	331,173	1,317,936	32.24%
Supplies	667,879	231,024	5.65%
Equipment	25,000	41,000	1.00%
Other	79,942	12,157	0.30%
Total Expenditures	<u>2,313,161</u>	<u>4,088,073</u>	100.00%
Excess (Deficiency) of Revenues over Expenditures	1,566,839	(208,073)	
Beginning Fund Balance	-	1,566,839	
Ending Fund Balance	<u>\$ 1,566,839</u>	<u>\$ 1,358,766</u>	

Budget Assumptions:

The Operations & Technology Fund was established on January 1, 2024 as a result of a successful Debt Free Schools Mill Levy election in November 2023.

Moved all expenses related to operations, maintenance and technology to this fund.

ENGLEWOOD SCHOOLS
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FOOD SERVICES FUND
FISCAL YEAR 2024-25 Proposed Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Estimated	2024-25 Proposed	2024-25 Percent of Total
Operating Revenues						
Charges for Services						
Student and Adult Meals	\$ 17,984	\$ 45,207	\$ 44,845	\$ 30,000	\$ 31,000	1.98%
Other	3,311	21,163	149,794	18,000	1,700	0.11%
Federal Aid						
School Breakfast & Lunches	1,011,786	1,643,958	787,277	1,068,933	1,235,067	78.97%
Donated Commodities	28,797	38,973	290,439	73,396	75,887	4.85%
Federal Grant (HMI)				70,871	68,866	4.40%
State Aid						
School Breakfast/Lunch Program	-	-	46,171	401,051	143,778	9.19%
State Match	8,062	17,248	8,132	7,725	7,725	0.49%
Allocation from General Fund	163,409	-	-	-	-	0.00%
Total Revenues	1,233,349	1,766,549	1,326,658	1,669,976	1,564,023	100.00%
Operating Expenses						
Salaries	476,189	502,426	499,126	611,726	607,197	37.04%
Employee Benefits	197,641	182,293	190,070	198,811	197,339	12.04%
Purchased Services	24,251	55,741	59,570	64,000	73,400	4.48%
Donated Commodities	28,797	38,972	84,787	73,396	75,887	4.63%
Supplies	397,460	660,565	568,839	624,255	682,171	41.62%
Equipment	1,493	-	16,811	51,695	800	0.05%
Other	334	(4,809)	1,157	500	2,300	0.14%
Total Expenditures	1,126,165	1,435,188	1,420,360	1,624,383	1,639,094	100.00%
Excess (Deficiency) Revenue over Expend	107,184	331,361	(93,702)	45,593	(75,071)	
Beginning Fund Balance	15,035	122,219	453,580	359,878	405,471	
Ending Fund Balance	<u>\$ 122,219</u>	<u>\$ 453,580</u>	<u>\$ 359,878</u>	<u>\$ 405,471</u>	<u>\$ 330,400</u>	

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DESIGNATED PURPOSE GRANTS FUND
FISCAL YEAR 2024-25 Proposed Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Estimated	2024-25 Proposed	2024-25 Percent of Total
Revenues						
State Sources	\$ 553,144	\$ 585,130	\$ 748,917	\$ 1,150,000	\$ 1,150,000	21.4%
State revenue onbehalf payment to PERA						0.0%
Federal Sources	3,190,041	3,633,109	4,198,017	4,225,000	4,225,000	78.6%
Total Revenues	3,743,185	4,218,239	4,946,934	5,375,000	5,375,000	100.0%
Expenditures						
Salaries	2,163,906	2,364,525	2,917,278	3,194,825	3,194,825	59.4%
Employee Benefits	701,061	746,193	1,073,465	1,084,486	1,084,486	20.2%
State expense on behalf payment to PERA	-		-	-	-	0.0%
Purchased Services	476,905	610,821	526,343	624,907	624,907	11.6%
Supplies	176,535	249,645	235,782	224,009	224,009	4.2%
Equipment	102,087	116,721	50,420	108,048	108,048	2.0%
Other	122,691	130,334	143,646	138,725	138,725	2.6%
Total Expenditures	3,743,185	4,218,239	4,946,934	5,375,000	5,375,000	100.0%
Excess (Deficiency) of Revenues over Expenditures	-		-	-	-	
Beginning Fund Balance	-		-	-	-	
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

Budget Assumptions:

This proposed budget includes known grants and grants pending approval through an award process.

ENGLEWOOD SCHOOLS
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STUDENT ACTIVITY FUND
FISCAL YEAR 2024-25 Proposed Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Estimated	2024-25 Proposed	2024-25 Percent of Total
Revenues						
Fees and Donations	\$ 126,509	\$ 250,385	\$ 295,706	\$ 280,000	\$ 225,000	100.0%
State revenue on behalf payment to PERA	-	-	-	-	-	0.0%
Total Revenues	126,509	250,385	295,706	280,000	225,000	100.0%
Student Activity Fund						
Expenditures						
Supplies and Materials	132,798	230,766	310,935	425,000	225,000	100.0%
State expense on behalf payment to PERA	-	-	-	-	-	0.0%
Total Expenditures	132,798	230,766	310,935	425,000	225,000	100.0%
Excess (Deficiency) of Rev. over Expend.	(6,289)	19,619	(15,229)	(145,000)	-	
Beginning Fund Balance	270,562	264,273	283,892	268,663	123,663	
Ending Fund Balance	\$ 264,273	\$ 283,892	\$ 268,663	\$ 123,663	\$ 123,663	

Budget Assumptions:

Revenue is generated by fees, donations and fund-raisers and accounted for by program.

ENGLEWOOD SCHOOLS
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TUITION PROGRAMS FUND - EARLY CHILDHOOD EDUCATION
FISCAL YEAR 2024-25 Proposed Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Estimated	2024-25 Proposed	2024-25 Percent of Total
Operating Revenues						
Charges for Services						
Tuition - Early Childhood Education	\$ 141,454	\$ 309,591	\$ 475,773	\$ 592,821	\$ 650,000	100.0%
State revenue onbehalf payment to PERA			\$ 12,327			
Total Revenues	141,454	309,591	488,100	592,821	650,000	100.0%
Operating Expenses						
Salaries	102,909	166,908	250,798	419,653	434,341	67.1%
Employee Benefits	30,954	48,418	86,817	132,542	144,241	22.3%
Purchased Services	6,208	1,276	2,370	3,042	3,500	0.5%
Supplies	4,272	9,109	44,999	9,250	62,000	9.6%
Other	1,066	617	901	14,273	3,000	0.5%
Total Expenditures	145,409	226,328	385,885	578,760	647,082	100.0%
Excess (Deficiency) Revenues over Expend	(3,955)	83,263	102,215	14,061	2,918	
Beginning Fund Balance	206,213	202,258	285,521	387,736	401,797	
Ending Fund Balance	<u>\$ 202,258</u>	<u>\$ 285,521</u>	<u>\$ 387,736</u>	<u>\$ 401,797</u>	<u>\$ 404,716</u>	

Budget Assumptions:

Tuition rates alone are not enough to pay for a preschool classroom, the classroom funding comes in the form of a blend with UPK, Head Start, Title and Special Education.

ENGLEWOOD SCHOOLS
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TRUST FUND
FISCAL YEAR 2024-25 Proposed Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Estimated	2024-25 Proposed	2024-25 Percent of Total
Revenues						
Earnings on Investments	\$ 46	\$ 108	\$ 1,820	\$ 1,820	\$ 200	100.0%
Total Revenues	46	108	1,820	1,820	200	100.0%
Expenditures						
Scholarships	6,000	6,000	6,000	4,000	4,000	100.0%
Total Expenditures	6,000	6,000	6,000	4,000	4,000	100.0%
Excess (Deficiency) of Rev. over Expend.	(5,954)	(5,892)	(4,180)	(2,180)	(3,800)	
Beginning Fund Balance	51,794	45,840	39,948	35,768	33,588	
Ending Fund Balance	<u>\$ 45,840</u>	<u>\$ 39,948</u>	<u>\$ 35,768</u>	<u>\$ 33,588</u>	<u>\$ 29,788</u>	

Budget Assumptions:

Scholarships will continue at up to \$4,000 per year until the balance in this fund is depleted.
Interest is earned on the balance in this fund, but at a very minimal rate.

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BOND REDEMPTION FUND
FISCAL YEAR 2024-25 Proposed Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Estimated	2024-25 Proposed	2024-25 Percent of Total
Revenues						
Property Taxes	\$ 11,487,737	\$ 11,334,647	\$ 11,374,648	\$ 9,770,195	\$ 10,087,818	97.6%
Earnings on Investments	17,974	17,408	411,313	715,000	250,000	2.4%
Total Revenues	11,505,711	11,352,055	11,785,961	10,485,195	10,337,818	100.0%
Expenditures						
Principal	3,714,317	3,859,734	4,010,785	4,197,497	4,329,897	42.9%
Interest and Fiscal Charges	6,370,928	6,221,493	6,052,911	5,892,367	5,752,871	57.0%
Bond Maintenance Costs	2,750	4,550	5,850	5,050	5,050	0.1%
Total Expenditures	10,087,995	10,085,777	10,069,546	10,094,914	10,087,818	100.0%
Excess (Deficiency) of Rev. over Expend.	1,417,716	1,266,278	1,716,415	390,281	250,000	
Beginning Fund Balance	11,579,357	12,997,073	14,263,351	15,979,766	16,370,047	
Ending Fund Balance	<u>\$ 12,997,073</u>	<u>\$ 14,263,351</u>	<u>\$ 15,979,766</u>	<u>\$ 16,370,047</u>	<u>\$ 16,620,047</u>	

Budget Assumptions:

The use of Fund Balance is a concentrated effort to keep the levy as low as possible and still have enough revenue to make the December Principal and Interest payments.

ENGLEWOOD SCHOOLS
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CAPITAL PROJECTS FUND
FISCAL YEAR 2024-25 Proposed Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Estimated	2024-25 Proposed	2024-25 Percent of Total
Revenues						
Proceeds from Sale of Capital Assets	-	-	-	-	-	0.0%
Other	-	-	-	-	-	-
Interest income	3,819	3,724	39,017	-	-	-
Total Revenues	3,819	3,724	39,017	-	-	0.0%
Expenditures						
Capital Outlay						
Purchased Services	-	-	113,889	-	-	-
Contracted Services - Buildings	32,332	19,842	4,196,563	200,000	-	-
Equipment	95,267	-	-	-	100,000	100%
Total Expenditures	127,599	19,842	4,310,452	200,000	100,000	100.0%
Revenues Over (Under) Expenditures	(123,780)	(16,118)	(4,271,435)	(200,000)	(100,000)	
Other Financing Sources						
Sale of Capital Assets	-	-	1,850,000	-	-	
Transfer from General Fund	-	-	-	-	100,000	
Total Other Financing Sources	-	-	1,850,000	-	100,000	
Beginning Fund Balance	3,098,305	2,974,525	2,958,407	536,972	336,972	
Ending Fund Balance	\$ 2,974,525	\$ 2,958,407	\$ 536,972	\$ 336,972	\$ 336,972	

ENGLEWOOD SCHOOLS
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ALL FUNDS BUDGET SUMMARIES
FISCAL YEAR 2024-25 Proposed Budget

2024-25 Proposed	Estimated Beginning Fund Balance	Proposed Revenue	Proposed Expenditures	Estimated Ending Fund Balance
General Fund	\$ 7,178,078	\$ 36,890,245	\$ 36,791,628	\$ 7,276,695
OpsTech	1,566,839	3,880,000	4,088,073	1,358,766
Food Service Fund	405,471	1,564,023	1,639,094	330,400
Designated Purpose Grants Fund	-	5,375,000	5,375,000	-
Tuition Programs Fund	401,797	650,000	647,082	404,716
Bond Redemption Fund	16,370,047	10,337,818	10,087,818	16,620,047
Capital Projects Fund	336,972	100,000	100,000	336,972
Trust Fund	33,588	200	4,000	29,788
Student Activity Fund	123,663	225,000	225,000	123,663
Totals	\$ 26,416,456	\$ 59,022,286	\$ 58,957,695	\$ 26,481,047

2023-24 Estimated	Actual Beginning Fund Balance	Estimated Revenue	Estimated Expenditures	Estimated Ending Fund Balance
General Fund	\$ 6,106,902	\$ 35,545,170	\$ 34,473,994	\$ 7,178,078
OpsTech	-	3,880,000	2,313,161	1,566,839
Food Service Fund	359,878	1,669,976	1,624,383	405,471
Designated Purpose Grants Fund	-	5,375,000	5,375,000	-
Tuition Programs Fund	387,736	592,821	578,760	401,797
Bond Redemption Fund	15,979,766	10,485,195	10,094,914	16,370,047
Capital Projects Fund	536,972	-	200,000	336,972
Trust Fund	35,768	1,820	4,000	33,588
Student Activity Fund	268,663	280,000	425,000	123,663
Totals	\$ 23,675,686	\$ 57,829,982	\$ 55,089,212	\$ 26,416,456

ENGLEWOOD SCHOOLS
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BUDGET SUMMARY OF ALL FUNDS
FISCAL YEAR 2024-25 Proposed Budget

	<u>General Fund</u>	<u>OpsTech</u>	<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>	<u>Special Revenue Funds</u>			
	<u>General Fund</u>	<u>OpsTech</u>	<u>Bond Redemption Fund</u>	<u>Capital Projects Fund</u>	<u>Designated Purpose Grants Fund</u>	<u>Food Service Fund</u>	<u>Trust Fund</u>	<u>Totals</u>
Revenues								
Property taxes	\$ 29,885,323	\$ 3,880,000	\$ 10,087,818	\$ -	\$ -	\$ -	\$ -	\$ 43,853,141
Specific ownership taxes	2,323,477	-	250,000	-	-	-	-	2,573,477
Interest income	1,500	-	-	-	-	-	200	1,700
Other local income	491,156	-	-	-	-	32,700	-	523,856
State/Federal revenue	4,288,789	-	-	-	5,375,000	1,531,323	-	11,195,112
Allocations from (to) other funds	(100,000)	-	\$ -	-	-	-	-	(100,000)
Total revenues net of allocations	<u>36,890,245</u>	<u>3,880,000</u>	<u>10,337,818</u>	<u>-</u>	<u>5,375,000</u>	<u>1,564,023</u>	<u>200</u>	<u>58,047,286</u>
Expenditures								
Salaries	23,224,785	1,678,020	-	-	3,194,827	607,197	-	28,704,829
Employee benefits	6,945,206	807,936	-	-	1,084,486	197,339	-	9,034,967
Purchased Services	5,103,819	1,317,936	-	-	624,907	73,400	-	7,120,062
Supplies	937,599	231,024	-	-	224,009	758,058	-	2,150,690
Debt Service	-	-	10,082,768	-	-	-	-	10,082,768
Property / Capital Outlay	9,300	41,000	-	-	108,048	800	-	159,148
Other	570,919	12,157	5,050	-	138,725	2,300	4,000	733,151
Total Expenditures	<u>36,791,628</u>	<u>4,088,073</u>	<u>10,087,818</u>	<u>-</u>	<u>5,375,000</u>	<u>1,639,094</u>	<u>4,000</u>	<u>57,985,614</u>
Revenues net of allocations over expenditures	98,617	(208,073)	250,000	-	-	(75,071)	(3,800)	61,672
Projected Bg. Fund Balance	7,178,078	1,566,839	16,370,047	336,972	-	405,471	33,588	25,890,996
Projected Eg. Fund Balance	<u>\$ 7,276,695</u>	<u>\$ 1,358,766</u>	<u>\$ 16,620,047</u>	<u>\$ 336,972</u>	<u>\$ -</u>	<u>\$ 330,400</u>	<u>\$ 29,788</u>	<u>\$ 25,952,668</u>
	-	-	-	-	-	-	-	(0.48)

** Excluding Tuition Program Fund and Student Activity Fund