



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

1829 Denver West Drive, Bldg. 27

Golden, Colorado 80401

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

# 2025-26 Proposed Budget

Presented to the Board of Education

May 9, 2025

Mary Parker .....President  
Paula Reed ..... First Vice President  
Erin Kenworthy .....Second Vice President  
Michelle Applegate .....Secretary  
Danielle Varda ..... Treasurer  
  
Tracy Dorland..... Superintendent

Prepared by the Budget Office  
Brenna Copeland, Chief Financial Officer

## Fund Structure

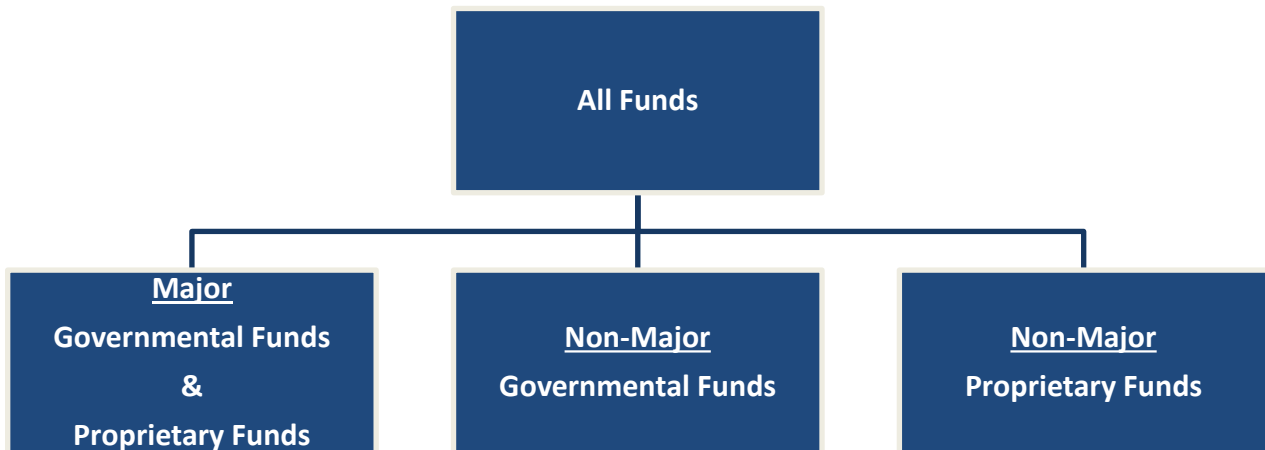
### Intro to Fund Structure

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.

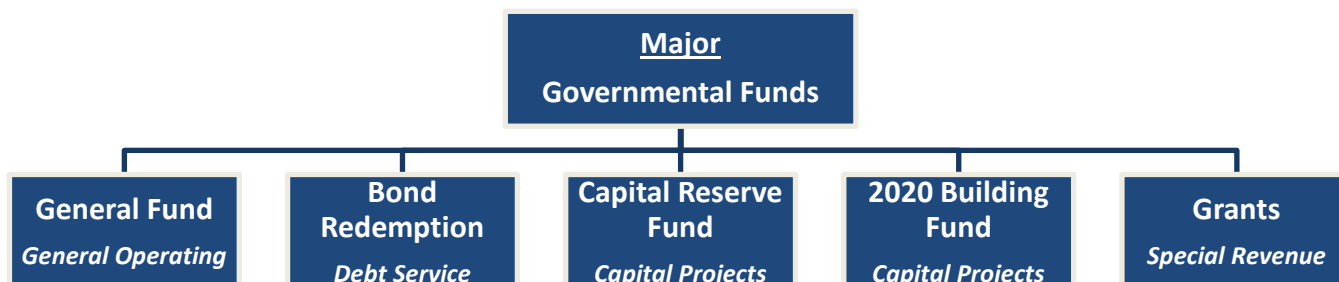
**Proprietary funds** are used to account for a district’s ongoing organization and activities that are similar to those often found in the private sector (e.g., enterprise and internal service funds). The measurement focus is on determination of net income, financial position, and changes in financial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

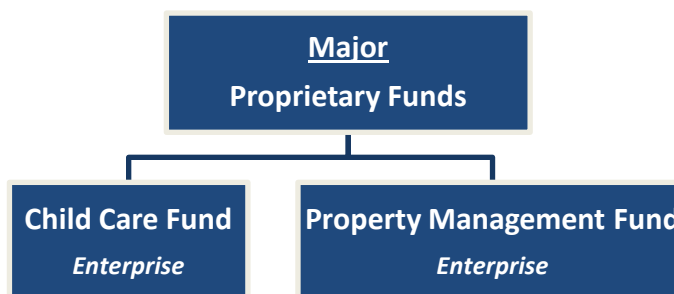
**Non-major** funds consist of all other district funds not considered major.



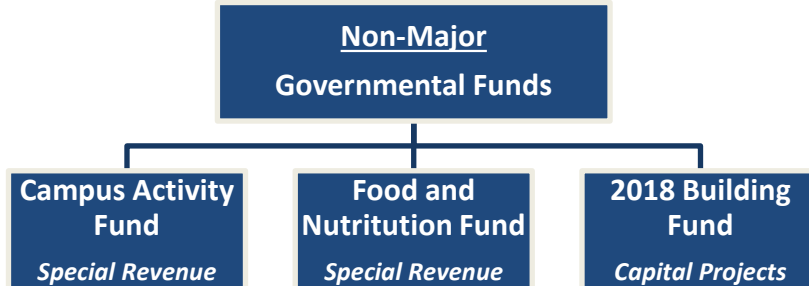
**Debt Service** is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. GASB Cod. § 1300.107 and GASBS 54. Debt service funds should be used to report resources if legally mandated.

**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.

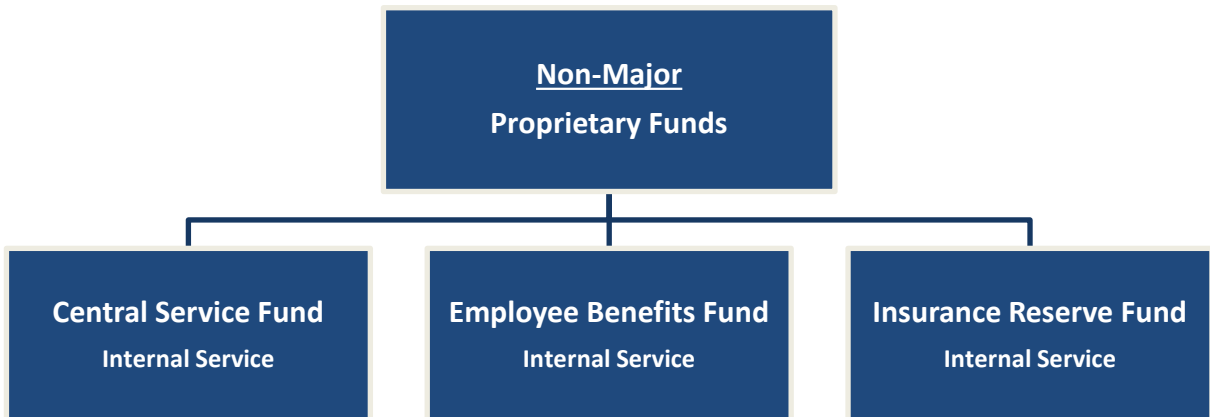


**Enterprise funds** may be used to report activity for which a fee is charged to external users for goods or services. For example, an enterprise fund may be used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing 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.

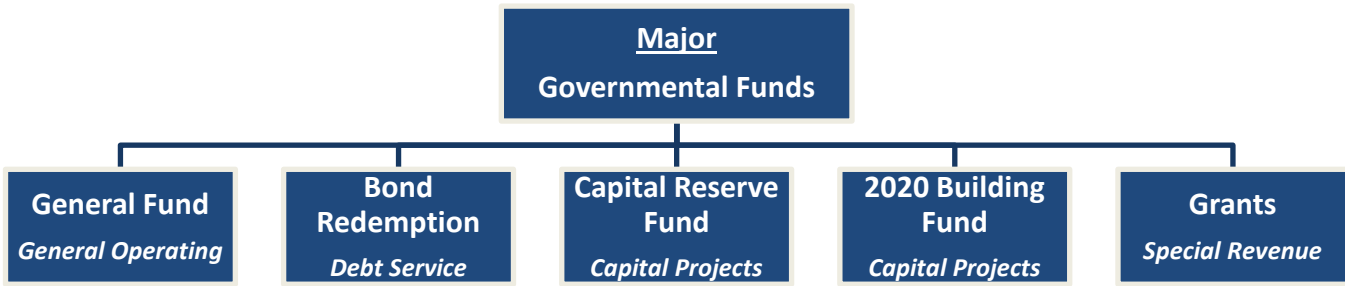
**2025-26 Proposed Budget: Fund Summary**

	<u>Beginning Balance</u>	<u>Revenue &amp; Other Sources</u>	<u>Other Financing Sources (Uses)</u>	<u>Total Revenue &amp; Other Sources</u>	<u>Total Available</u>	<u>Total Expenditures &amp; Other Uses</u>	<u>Estimated Ending Fund Balance/ Net Assets/Net Position</u>
<b><u>Major Governmental Funds</u></b>							
General Fund	\$174,996,416	\$982,467,743	\$400,000	\$982,867,743	\$1,157,864,159	\$1,012,342,100	\$145,522,059
Bond Redemption	\$92,603,125	\$90,121,608	\$0	\$90,121,608	\$182,724,733	\$68,451,618	\$114,273,115
Capital Reserve Fund	\$100,000,000	\$16,300,000	\$15,000,000	\$31,300,000	\$131,300,000	\$60,007,358	\$71,292,642
2020 Bond Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grant Fund	\$18,621,851	\$59,375,713	\$0	\$59,375,713	\$77,997,564	\$59,375,713	\$18,621,851
<b><u>Major Proprietary Funds</u></b>							
Child Care Fund	\$2,717,451	\$8,361,419	\$0	\$8,361,419	\$11,078,870	\$8,412,984	\$2,665,886
Property Management Fund	\$1,326,956	\$3,170,800	\$0	\$3,170,800	\$4,497,756	\$3,026,372	\$1,471,384
<b><u>Non-Major Governmental Funds</u></b>							
Campus Activity Fund	\$15,466,774	\$22,510,996	\$900,000	\$23,410,996	\$38,877,770	\$23,818,206	\$15,059,564
Food Service Fund	\$7,516,594	\$36,524,214	\$3,100,000	\$39,624,214	\$47,140,808	\$42,911,170	\$4,229,638
2018 Bond Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b><u>Non-Major Proprietary Funds</u></b>							
Central Services Fund	\$1,325,815	\$3,200,000	\$0	\$3,200,000	\$4,525,815	\$3,242,158	\$1,283,657
Employee Benefits Fund	\$3,228,341	\$40,134,783	\$0	\$40,134,783	\$43,363,124	\$40,142,784	\$3,220,340
Insurance Reserve Fund	\$3,375,636	\$42,000	\$15,817,473	\$15,859,473	\$19,235,109	\$15,859,473	\$3,375,636
<b>Total All Funds</b>	<b>\$421,178,959</b>	<b>\$1,262,209,276</b>	<b>\$35,217,473</b>	<b>\$1,297,426,749</b>	<b>\$1,718,605,708</b>	<b>\$1,337,589,937</b>	<b>\$381,015,772</b>



2024-25  
Proposed Budget

Major Governmental  
and 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**

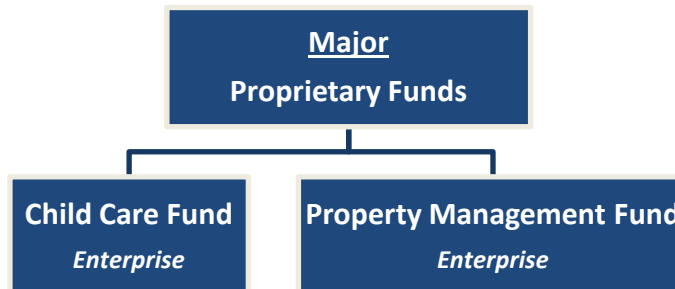
This fund is authorized by Colorado School Law and is used to fund ongoing capital needs such as site acquisition, building additions, bus purchases, and equipment purchases.

**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 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.

**2025-26 Proposed Budget: General Fund by Program**

<i>General Operating</i>	Actual <u>2022-23</u>	Actual <u>2023-24</u>	Budget <u>2024-25</u>	Budget <u>2025-26</u>	Forecast <u>2026-27</u>	Forecast <u>2027-28</u>
<b>Beginning Fund Balance</b>	<b>\$213,671,306</b>	<b>\$212,167,569</b>	<b>\$214,274,289</b>	<b>\$174,996,416</b>	<b>\$145,522,059</b>	<b>\$109,376,032</b>
<b>Revenue</b>						
Local Property Tax	\$412,501,447	\$460,992,693	\$465,275,364	\$492,884,607	\$496,894,723	\$514,361,163
Specific Ownership Tax Local	\$16,064,307	\$16,378,886	\$16,138,000	\$17,138,000	\$17,138,000	\$17,138,000
Specific Ownership Tax State	\$20,934,178	\$20,934,179	\$21,789,721	\$21,733,270	\$21,697,319	\$21,630,205
State of Colorado	\$380,477,040	\$387,868,807	\$435,485,591	\$410,627,995	\$423,391,901	\$416,856,668
Misc. Fees, Interest and Other	\$30,817,682	\$36,449,866	\$43,450,062	\$40,083,871	\$41,349,207	\$41,309,195
<b>Total Revenue</b>	<b>\$860,794,654</b>	<b>\$922,624,431</b>	<b>\$982,138,738</b>	<b>\$982,467,743</b>	<b>\$1,000,471,150</b>	<b>\$1,011,295,231</b>
<b>Expenditures</b>						
General Instruction	\$400,288,663	\$408,322,515	\$468,135,482	\$470,210,435	\$480,852,253	\$486,822,589
School Administration	\$71,681,186	\$73,236,493	\$80,914,151	\$78,707,143	\$79,928,257	\$81,223,531
Instructional Support	\$116,527,885	\$121,972,128	\$146,511,034	\$148,893,008	\$149,837,150	\$153,684,249
Special Education Instruction	\$77,177,319	\$88,821,275	\$97,647,452	\$100,897,618	\$105,064,969	\$108,262,296
General Administration	\$38,008,274	\$44,757,338	\$52,012,289	\$51,242,423	\$54,244,060	\$57,602,266
Transportation	\$0	\$0	\$33,549,476	\$33,862,393	\$35,163,637	\$36,330,159
Operations & Maintenance	\$86,807,197	\$87,424,579	\$90,007,991	\$92,711,607	\$95,352,851	\$97,225,760
<b>Total Expenditures</b>	<b>\$790,490,524</b>	<b>\$824,534,328</b>	<b>\$968,777,875</b>	<b>\$976,524,627</b>	<b>\$1,000,443,177</b>	<b>\$1,021,150,850</b>
<b>Other Financing Sources (Uses)</b>						
Transfer to Child Care, Net	\$3,200,000	\$2,395,250	\$1,500,000	\$0	\$0	\$0
Transfer to Capital Reserve Fund	\$23,884,494	\$45,000,000	\$30,000,000	\$15,000,000	\$15,500,000	\$16,000,000
Transfer to Insurance Reserve Fund	\$13,790,845	\$15,796,645	\$15,817,473	\$15,817,473	\$16,040,789	\$16,066,279
Transfer to Technology Fund	\$8,421,776	\$9,671,461	\$0	\$0	\$0	\$0
Transfer to Property Management Fund	\$0	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)
Transfer to Campus Activity Fund	\$637,321	\$713,506	\$899,000	\$900,000	\$900,000	\$900,000
Transfer to Transportation Fund	\$21,159,514	\$22,726,521	\$0	\$0	\$0	\$0
Transfer to Food Service Fund	\$1,270,566	\$80,000	\$3,100,000	\$4,100,000	\$4,133,211	\$4,928,998
<b>Total Other Financing Sources (Uses)</b>	<b>\$72,364,516</b>	<b>\$95,983,383</b>	<b>\$50,916,473</b>	<b>\$35,417,473</b>	<b>\$36,174,000</b>	<b>\$37,495,277</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$862,855,040</b>	<b>\$920,517,711</b>	<b>\$1,019,694,348</b>	<b>\$1,011,942,100</b>	<b>\$1,036,617,177</b>	<b>\$1,058,646,127</b>
<b>Net Change in Fund Balance</b>	<b>(\$2,060,386)</b>	<b>\$2,106,720</b>	<b>(\$37,555,610)</b>	<b>(\$29,474,357)</b>	<b>(\$36,146,027)</b>	<b>(\$47,350,896)</b>
<b>Ending Fund Balance</b>	<b>\$211,610,920</b>	<b>\$214,274,289</b>	<b>\$176,718,679</b>	<b>\$145,522,059</b>	<b>\$109,376,032</b>	<b>\$62,025,136</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$23,714,716	\$27,810,087	\$30,590,830	\$30,358,263	\$31,098,515	\$31,759,384
School Carry Forward	\$15,800,000	\$16,000,000	\$16,000,000	\$16,000,000	\$16,000,000	\$0
Designated for Next Fiscal Year Fund Use	\$0	\$39,796,498	\$36,554,444	\$0	\$0	\$0
Operational Reserves	\$1,758,538	\$8,282,553	\$9,542,677	\$20,238,842	\$13,122,242	\$0
Construction Reserves	\$0	\$0	\$0	\$0	\$0	\$0
Multi-Year Commitments	\$1,804,379	\$1,804,379	\$1,804,379	\$1,804,379	\$1,804,379	\$1,804,379
<b>Total Appropriated Reserves</b>	<b>\$43,077,633</b>	<b>\$93,693,517</b>	<b>\$94,492,330</b>	<b>\$68,401,484</b>	<b>\$62,025,136</b>	<b>\$33,563,763</b>
<b>Total Appropriation</b>	<b>\$905,932,673</b>	<b>\$1,004,347,036</b>	<b>\$1,114,186,678</b>	<b>\$1,080,343,584</b>	<b>\$1,098,642,313</b>	<b>\$1,092,209,890</b>
<b>Unappropriated/Assigned Reserves</b>						
Designated for Next Fiscal Year Fund Use	\$0	\$0	\$0	\$36,146,027	\$47,350,896	\$28,461,373
<b>Total Unappropriated/Assigned Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$36,146,027</b>	<b>\$47,350,896</b>	<b>\$28,461,373</b>
<b>Unappropriated/Unassigned Reserves</b>						
*Board of Education Policy Reserve	\$34,514,202	\$36,426,141	\$40,787,774	\$40,477,684	\$0	\$0
Undesignated Reserve	\$134,019,085	\$85,114,509	\$41,438,575	\$496,864	\$0	\$0
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$168,533,287</b>	<b>\$121,540,650</b>	<b>\$82,226,349</b>	<b>\$40,974,548</b>	<b>\$0</b>	<b>\$0</b>

\* Budget 2025-26 Beginning Fund balance is the projected balance

\*In FY 2026-27 the district is unable to fulfill the board's target of unassigned reserves at 4%

\*In FY 2023-24 Beginning Fund Balance was adjusted. See page 32 of 2024 ACFR



**2025-26 Proposed Budget: General Fund by Account**

<b>General Operating</b>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Fund Balance</b>	<b>\$213,671,306</b>	<b>\$212,167,569</b>	<b>\$214,274,289</b>	<b>\$174,996,416</b>	<b>\$145,522,059</b>	<b>\$109,376,032</b>
<b>Revenue</b>						
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Misc. Fees, Interest and Other	\$30,817,682	\$36,449,866	\$43,450,062	\$40,083,871	\$41,349,207	\$41,309,195
<b>Total Revenue</b>	<b>\$860,794,654</b>	<b>\$922,624,431</b>	<b>\$982,138,738</b>	<b>\$982,467,743</b>	<b>\$1,000,471,150</b>	<b>\$1,011,295,231</b>
<b>Expenditures</b>						
Salary Accounts	\$525,745,024	\$547,234,580	\$654,742,546	\$650,388,501	\$666,561,967	\$680,433,866
Employee Benefit Accounts	\$157,910,494	\$164,238,514	\$206,511,815	\$203,827,063	\$209,770,958	\$214,473,007
Service Accounts	\$81,296,572	\$84,823,002	\$72,788,812	\$83,720,456	\$84,962,870	\$84,981,055
Materials and Supplies	\$23,546,483	\$25,640,562	\$29,554,789	\$33,442,193	\$33,923,470	\$36,033,959
Capital Outlay Accounts	\$1,991,951	\$2,597,670	\$5,179,913	\$5,146,414	\$5,223,912	\$5,228,963
<b>Total Expenditures</b>	<b>\$790,490,524</b>	<b>\$824,534,328</b>	<b>\$968,777,875</b>	<b>\$976,524,627</b>	<b>\$1,000,443,177</b>	<b>\$1,021,150,850</b>
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Transfer to Campus Activity Fund	\$637,321	\$713,506	\$899,000	\$900,000	\$900,000	\$900,000
Transfer to Transportation Fund	\$21,159,514	\$22,726,521	\$0	\$0	\$0	\$0
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TABOR Reserves	\$23,714,716	\$27,810,087	\$30,590,830	\$30,358,263	\$31,098,515	\$31,759,384
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<b>Unappropriated/Assigned Reserves</b>						
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<b>Total Unappropriated/Assigned Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$36,146,027</b>	<b>\$47,350,896</b>	<b>\$28,461,373</b>
<b>Unappropriated/Unassigned Reserves</b>						
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Undesignated Reserve	\$134,019,085	\$85,114,509	\$41,438,575	\$496,864	\$0	\$0
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**2025-26 Proposed Budget: Bond Redemption Fund**

<i>Debt Service</i>	<u>Actual 2022-23</u>	<u>Actual 2023-24</u>	<u>Budget 2024-25</u>	<u>Budget 2025-26</u>	<u>Forecast 2026-27</u>	<u>Forecast 2027-28</u>
<b>Beginning Fund Balance</b>	<b>\$66,781,829</b>	<b>\$67,592,267</b>	<b>\$80,824,724</b>	<b>\$92,603,125</b>	<b>\$114,273,115</b>	<b>\$116,277,180</b>
<b>Revenue</b>						
Property Tax	\$67,308,966	\$78,361,932	\$78,095,342	\$87,542,983	\$68,121,825	\$61,595,700
Interest Earnings	\$1,507,231	\$2,730,055	\$1,507,231	\$2,578,625	\$2,006,564	\$1,203,939
<b>Total Revenue</b>	<b>\$68,816,197</b>	<b>\$81,091,987</b>	<b>\$79,602,573</b>	<b>\$90,121,608</b>	<b>\$70,128,389</b>	<b>\$62,799,639</b>
<b>Expenditures</b>						
Principal	\$33,995,000	\$35,530,000	\$37,220,000	\$38,975,000	\$39,900,000	\$35,250,000
Interest and Other	\$34,010,759	\$32,329,530	\$30,604,172	\$29,476,618	\$28,224,325	\$26,345,700
<b>Total Expenditures</b>	<b>\$68,005,759</b>	<b>\$67,859,530</b>	<b>\$67,824,172</b>	<b>\$68,451,618</b>	<b>\$68,124,325</b>	<b>\$61,595,700</b>
<b>Other Financing Sources (Uses)</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 Other Financing Sources (Uses)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$68,005,759</b>	<b>\$67,859,530</b>	<b>\$67,824,172</b>	<b>\$68,451,618</b>	<b>\$68,124,325</b>	<b>\$61,595,700</b>
<b>Net Change in Fund Balance</b>	<b>\$810,438</b>	<b>\$13,232,457</b>	<b>\$11,778,401</b>	<b>\$21,669,990</b>	<b>\$2,004,064</b>	<b>\$1,203,939</b>
<b>Ending Fund Balance</b>	<b>\$67,592,267</b>	<b>\$80,824,724</b>	<b>\$92,603,125</b>	<b>\$114,273,115</b>	<b>\$116,277,180</b>	<b>\$117,481,118</b>
<b>Total Appropriation</b>	<b>\$68,005,759</b>	<b>\$67,856,130</b>	<b>\$67,824,172</b>	<b>\$68,451,618</b>	<b>\$68,124,325</b>	<b>\$61,595,700</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$67,592,267	\$80,992,291	\$92,603,125	\$114,273,115	\$116,277,180	\$117,481,118
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$67,592,267</b>	<b>\$80,992,291</b>	<b>\$92,603,125</b>	<b>\$114,273,115</b>	<b>\$116,277,180</b>	<b>\$117,481,118</b>

**2025-26 Proposed Budget: Capital Reserve Fund**

<b>Capital Projects</b>	<b>Actuals 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Fund Balance</b>	<b>\$105,424,479</b>	<b>\$114,335,231</b>	<b>\$131,921,938</b>	<b>\$100,000,000</b>	<b>\$71,292,642</b>	<b>\$38,696,494</b>
<b>Revenue</b>						
Interest Earnings	\$4,130,272	\$9,351,012	\$2,085,600	\$1,500,000	\$750,000	\$250,000
Other Revenue	\$4,068,040	\$2,081,072	\$6,400,000	\$14,800,000	\$13,250,000	\$13,250,000
<b>Total Revenue</b>	<b>\$8,198,312</b>	<b>\$11,432,084</b>	<b>\$8,485,600</b>	<b>\$16,300,000</b>	<b>\$14,000,000</b>	<b>\$13,500,000</b>
<b>Expenditures</b>						
Salaries and Benefits	\$1,742,903	\$0	\$2,868,750	\$0	\$0	\$0
Office Supplies & Operational Expenses	\$702,004	\$0	\$750,000	\$0	\$0	\$0
Facility Improvements	\$9,098,322	\$24,902,633	\$67,770,250	\$34,200,000	\$36,200,000	\$37,100,000
New Construction	\$7,151,054	\$25,008,849	\$3,425,000	\$8,000,000	\$10,000,000	\$11,000,000
Technology	\$0	\$0	\$0	\$12,000,000	\$10,000,000	\$10,000,000
Vehicles	\$749,796	\$929,079	\$500,000	\$0	\$0	\$0
Acquisition - Free Horizon Site	\$0	\$0	\$0	\$0	\$0	\$0
SIR Storm Damage	\$0	\$0	\$1,200,000	\$1,300,000	\$1,400,000	\$1,500,000
Principal and Interest Payments	\$3,581,858	\$4,348,453	\$3,379,079	\$3,363,530	\$3,352,319	\$3,335,164
Arvada Aquatic Center Lease Financing	\$396,116	\$1,863,663	\$1,143,828	\$1,143,828	\$1,143,828	\$1,143,828
<b>Total Expenditures</b>	<b>\$23,422,054</b>	<b>\$57,052,677</b>	<b>\$81,036,907</b>	<b>\$60,007,358</b>	<b>\$62,096,148</b>	<b>\$64,078,992</b>
<b>Other Financing Sources (Uses)</b>						
Proceeds from Lease Financing	\$0	\$7,300	\$0	\$0	\$0	\$0
Operating Transfers In	\$24,134,494	\$63,200,000	\$30,000,000	\$15,000,000	\$15,500,000	\$16,000,000
Operating Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Other Financing Sources (Uses)</b>	<b>\$24,134,494</b>	<b>\$63,207,300</b>	<b>\$30,000,000</b>	<b>\$15,000,000</b>	<b>\$15,500,000</b>	<b>\$16,000,000</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$23,422,054</b>	<b>\$57,052,677</b>	<b>\$81,036,907</b>	<b>\$60,007,358</b>	<b>\$62,096,148</b>	<b>\$64,078,992</b>
<b>Net Change in Fund Balance</b>	<b>\$8,910,751</b>	<b>\$17,586,707</b>	<b>(\$42,551,307)</b>	<b>(\$28,707,358)</b>	<b>(\$32,596,148)</b>	<b>(\$34,578,992)</b>
<b>Ending Fund Balance</b>	<b>\$114,335,231</b>	<b>\$131,921,938</b>	<b>\$89,370,630</b>	<b>\$71,292,642</b>	<b>\$38,696,494</b>	<b>\$4,117,502</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$48,657	\$1,246,348	\$2,431,107	\$1,800,221	\$1,862,884	\$1,922,370
Operational Reserves	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$1,000,000
<b>Total Appropriated Reserves</b>	<b>\$48,657</b>	<b>\$1,246,348</b>	<b>\$2,431,107</b>	<b>\$2,800,221</b>	<b>\$2,862,884</b>	<b>\$2,922,370</b>
<b>Total Appropriation</b>	<b>\$23,470,712</b>	<b>\$59,875,771</b>	<b>\$83,468,014</b>	<b>\$62,807,579</b>	<b>\$64,959,032</b>	<b>\$67,001,362</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$114,286,573	\$109,993,953	\$86,939,523	\$68,492,421	\$35,833,610	\$1,195,132
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$114,286,573</b>	<b>\$109,993,953</b>	<b>\$86,939,523</b>	<b>\$68,492,421</b>	<b>\$35,833,610</b>	<b>\$1,195,132</b>

\* Budget 2025-26 Beginning Fund balance is the projected balance

**2025-26 Proposed Budget: 2020 Building Fund**

<b>Capital Projects</b>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Fund Balance</b>	<b>\$150,430,837</b>	<b>\$48,607,258</b>	<b>\$5,390,604</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenue</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,503,118	\$1,151,642	\$0	\$0	\$0	\$0
Bond Premium	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$3,503,118</b>	<b>\$1,151,642</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Expenditures</b>						
Administration	\$0	\$0	\$0	\$0	\$0	\$0
Facility Improvements	\$79,260,194	\$32,569,808	\$5,390,604	\$0	\$0	\$0
Charter Schools	\$1,044,680	\$486,409	\$0	\$0	\$0	\$0
District Utilization	\$0	\$2,000	\$0	\$0	\$0	\$0
New Construction	\$25,021,823	\$11,310,079	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$105,326,697</b>	<b>\$44,368,296</b>	<b>\$5,390,604</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Change in Fund Balance</b>	<b>(\$101,823,579)</b>	<b>(\$43,216,654)</b>	<b>(\$5,390,604)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$48,607,258</b>	<b>\$5,390,604</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Appropriation</b>	<b>\$105,326,697</b>	<b>\$45,470,532</b>	<b>\$5,390,604</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$48,607,258	\$4,288,368	\$0	\$0	\$0	\$0
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$48,607,258</b>	<b>\$4,288,368</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**2025-26 Proposed Budget: Grants Fund**

<b>Special Revenue</b>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Fund Balance</b>	<b>\$13,373,618</b>	<b>\$17,058,025</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>
<b>Revenue</b>						
Federal	\$69,526,727	\$74,552,526	\$45,621,043	\$47,605,211	\$46,177,055	\$48,024,137
State	\$7,690,196	\$15,331,219	\$15,969,294	\$8,815,826	\$9,286,617	\$9,658,082
Other Revenue	\$3,201,548	\$1,928,325	\$6,247,087	\$2,954,676	\$3,102,410	\$1,770,506
<b>Total Revenue</b>	<b>\$80,418,471</b>	<b>\$91,812,070</b>	<b>\$67,837,424</b>	<b>\$59,375,713</b>	<b>\$58,566,082</b>	<b>\$59,452,725</b>
<b>Expenditures</b>						
General Administration	\$6,815,063	\$11,674,147	\$10,274,459	\$5,199,957	\$5,129,052	\$5,206,701
School Administration	\$716,719	\$1,664,794	\$2,796,419	\$267,565	\$263,916	\$267,912
General Instruction	\$25,760,121	\$32,962,644	\$23,080,224	\$16,782,902	\$16,554,055	\$16,804,670
Special Ed Instruction	\$17,826,074	\$18,240,912	\$13,755,302	\$14,643,970	\$14,444,289	\$14,662,964
Instructional Support	\$24,635,118	\$24,667,532	\$16,639,777	\$21,157,892	\$20,869,389	\$21,185,335
Operations and Maintenance	\$901,152	\$917,409	\$1,161,188	\$1,307,959	\$1,290,124	\$1,309,656
Transportation	\$79,817	\$120,806	\$130,055	\$15,468	\$15,257	\$15,487
<b>Total Expenditures</b>	<b>\$76,734,064</b>	<b>\$90,248,244</b>	<b>\$67,837,424</b>	<b>\$59,375,713</b>	<b>\$58,566,082</b>	<b>\$59,452,725</b>
<b>Other Financing Sources (Uses)</b>						
Transfers In	\$0	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Other Financing Sources (Uses)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$76,734,064</b>	<b>\$90,248,244</b>	<b>\$67,837,424</b>	<b>\$59,375,713</b>	<b>\$58,566,082</b>	<b>\$59,452,725</b>
<b>Net Change in Fund Balance</b>	<b>\$3,684,407</b>	<b>\$1,563,826</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$17,058,025</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>
<b>Total Appropriation</b>	<b>\$76,734,064</b>	<b>\$84,288,036</b>	<b>\$67,837,424</b>	<b>\$59,375,713</b>	<b>\$58,566,082</b>	<b>\$59,452,725</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$17,058,025	\$18,621,851	\$18,621,851	\$18,621,851	\$18,621,851	\$18,621,851
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$17,058,025</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>	<b>\$18,621,851</b>

**2025-26 Proposed Budget: Child Care Fund**

<b>Enterprise</b>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Net Position</b>	<b>\$3,662,502</b>	<b>\$6,252,940</b>	<b>\$2,561,944</b>	<b>\$2,717,451</b>	<b>\$2,665,886</b>	<b>\$2,607,574</b>
<b>Revenue</b>						
Service Contracts	\$909,723	\$14,102	\$185,687	\$182,211	\$186,037	\$189,758
Tuition	\$9,020,212	\$12,320,135	\$6,792,852	\$8,179,208	\$8,350,971	\$8,517,991
State Revenue - Other	\$7,012,312	\$13,561,341	\$0	\$0	\$0	\$0
Earnings On Investments	\$306,280	\$569,156	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$17,248,527</b>	<b>\$26,464,734</b>	<b>\$6,978,539</b>	<b>\$8,361,419</b>	<b>\$8,537,009</b>	<b>\$8,707,749</b>
<b>Expenditures</b>						
Salary Accounts	\$11,000,986	\$16,993,346	\$5,432,560	\$5,079,094	\$5,198,610	\$5,392,604
Employee Benefit Accounts	\$3,391,964	\$5,208,392	\$1,634,522	\$1,539,637	\$1,575,522	\$1,634,381
Service Accounts	\$2,798,807	\$3,903,496	\$1,014,050	\$1,675,117	\$1,700,257	\$1,700,257
Materials and Supplies	\$666,332	\$1,345,746	\$241,900	\$119,136	\$120,932	\$120,932
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$17,858,089</b>	<b>\$27,450,980</b>	<b>\$8,323,032</b>	<b>\$8,412,984</b>	<b>\$8,595,321</b>	<b>\$8,848,174</b>
<b>Interfund Transfers</b>						
Transfers In	\$3,200,000	\$2,395,250	\$1,500,000	\$0	\$0	\$0
Transfers Out	\$0	\$5,100,000	\$0	\$0	\$0	\$0
<b>Total Net Interfund Transfers</b>	<b>\$3,200,000</b>	<b>(\$2,704,750)</b>	<b>\$1,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$17,858,089</b>	<b>\$32,550,980</b>	<b>\$8,323,032</b>	<b>\$8,412,984</b>	<b>\$8,595,321</b>	<b>\$8,848,174</b>
<b>Change in Net Position</b>	<b>\$2,590,438</b>	<b>(\$3,690,996)</b>	<b>\$155,507</b>	<b>(\$51,565)</b>	<b>(\$58,312)</b>	<b>(\$140,425)</b>
<b>Net Position</b>	<b>\$6,252,940</b>	<b>\$2,561,944</b>	<b>\$2,717,451</b>	<b>\$2,665,886</b>	<b>\$2,607,574</b>	<b>\$2,467,149</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$439,743	\$787,144	\$249,691	\$252,390	\$257,860	\$265,445
Operational Reserves	\$0	\$5,853,151	\$2,467,674	\$2,400,000	\$2,300,000	\$2,200,000
<b>Total Appropriated Reserves</b>	<b>\$439,743</b>	<b>\$6,640,295</b>	<b>\$2,717,365</b>	<b>\$2,652,390</b>	<b>\$2,557,860</b>	<b>\$2,465,445</b>
<b>Total Appropriation</b>	<b>\$18,297,828</b>	<b>\$33,410,144</b>	<b>\$11,040,397</b>	<b>\$11,065,374</b>	<b>\$11,153,181</b>	<b>\$11,313,619</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$5,813,200	\$3	\$86	\$13,496	\$49,714	\$1,704
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$5,813,200</b>	<b>\$3</b>	<b>\$86</b>	<b>\$13,496</b>	<b>\$49,714</b>	<b>\$1,704</b>

**2025-26 Proposed Budget: Property Management Fund**

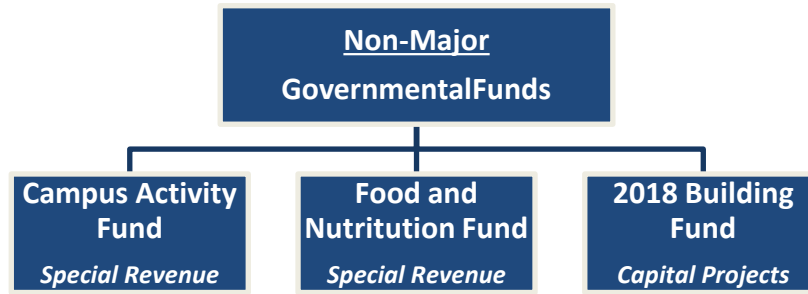
<i>Enterprise</i>	<u>Actual 2022-23</u>	<u>Actual 2023-24</u>	<u>Budget 2024-25</u>	<u>Budget 2025-26</u>	<u>Forecast 2026-27</u>	<u>Forecast 2027-28</u>
<b>Beginning Net Position</b>	<b>\$5,880,338</b>	<b>\$6,576,598</b>	<b>\$1,469,629</b>	<b>\$1,326,956</b>	<b>\$1,471,384</b>	<b>\$1,655,648</b>
<b>Revenue</b>						
Service Contracts	\$2,720,816	\$2,171,733	\$3,124,400	\$3,170,800	\$3,170,800	\$3,170,800
<b>Total Revenue</b>	<b>\$2,720,816</b>	<b>\$2,171,733</b>	<b>\$3,124,400</b>	<b>\$3,170,800</b>	<b>\$3,170,800</b>	<b>\$3,170,800</b>
<b>Expenditures</b>						
Salary Accounts	\$928,816	\$996,095	\$1,105,400	\$1,141,732	\$1,187,659	\$1,233,808
Employee Benefit Accounts	\$90,468	\$109,559	\$315,797	\$353,937	\$368,174	\$382,480
Service Accounts	\$251,436	\$267,338	\$599,876	\$295,303	\$295,303	\$295,303
Materials and Supplies	\$303,836	\$305,710	\$446,000	\$335,400	\$335,400	\$335,400
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,574,556</b>	<b>\$1,678,702</b>	<b>\$2,467,073</b>	<b>\$2,126,372</b>	<b>\$2,186,536</b>	<b>\$2,246,991</b>
<b>Interfund Transfers</b>						
Transfers In	\$0	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$450,000	\$5,600,000	\$800,000	\$900,000	\$800,000	\$800,000
<b>Total Net Interfund Transfers</b>	<b>(\$450,000)</b>	<b>(\$5,600,000)</b>	<b>(\$800,000)</b>	<b>(\$900,000)</b>	<b>(\$800,000)</b>	<b>(\$800,000)</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$2,024,556</b>	<b>\$7,278,702</b>	<b>\$3,267,073</b>	<b>\$3,026,372</b>	<b>\$2,986,536</b>	<b>\$3,046,991</b>
<b>Change in Net Position</b>	<b>\$696,260</b>	<b>(\$5,106,969)</b>	<b>(\$142,673)</b>	<b>\$144,428</b>	<b>\$184,264</b>	<b>\$123,809</b>
<b>Net Position</b>	<b>\$6,576,598</b>	<b>\$1,469,629</b>	<b>\$1,326,956</b>	<b>\$1,471,384</b>	<b>\$1,655,648</b>	<b>\$1,779,456</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$60,737	\$64,115	\$98,012	\$63,791	\$65,596	\$67,410
Operational Reserves	\$0	\$371,080	\$500,000	\$500,000	\$500,000	\$500,000
<b>Total Appropriated Reserves</b>	<b>\$60,737</b>	<b>\$435,195</b>	<b>\$598,012</b>	<b>\$563,791</b>	<b>\$565,596</b>	<b>\$567,410</b>
<b>Total Appropriation</b>	<b>\$2,085,293</b>	<b>\$7,808,375</b>	<b>\$3,865,085</b>	<b>\$3,590,163</b>	<b>\$3,552,132</b>	<b>\$3,614,401</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$6,515,861	\$1,382,623	\$728,944	\$907,593	\$1,090,052	\$1,212,046
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$6,515,861</b>	<b>\$1,382,623</b>	<b>\$728,944</b>	<b>\$907,593</b>	<b>\$1,090,052</b>	<b>\$1,212,046</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 from fundraisers, participation fees, activity charges, and donations.

**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.

**2025-26 Proposed Budget: Campus Activity Fund**

<i>Special Revenue</i>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Fund Balance</b>	<b>\$13,057,855</b>	<b>\$13,039,393</b>	<b>\$13,494,942</b>	<b>\$15,466,774</b>	<b>\$15,059,564</b>	<b>\$14,613,138</b>
<b>Revenue</b>						
Interest Earnings	\$26,730	\$0	\$2,107	\$0	\$0	\$0
Student Activities	\$4,016,524	\$3,793,261	\$4,951,260	\$5,846,510	\$6,021,905	\$6,202,562
Fundraising	\$2,220,444	\$2,111,830	\$2,754,531	\$2,384,159	\$2,455,684	\$2,529,355
Fees and Dues	\$7,142,922	\$6,882,786	\$6,880,855	\$6,893,600	\$7,100,408	\$7,313,420
Donations	\$4,843,793	\$4,628,568	\$4,469,173	\$4,820,092	\$4,964,695	\$5,113,636
Other Revenue	\$3,373,894	\$4,286,529	\$5,526,573	\$2,566,635	\$2,643,634	\$2,722,943
<b>Total Revenue</b>	<b>\$21,624,307</b>	<b>\$21,702,974</b>	<b>\$24,584,499</b>	<b>\$22,510,996</b>	<b>\$23,186,326</b>	<b>\$23,881,916</b>
<b>Expenditures</b>						
Salary Accounts	\$875,534	\$937,440	\$1,039,801	\$1,444,940	\$1,488,288	\$1,532,937
Employee Benefit Accounts	\$222,417	\$243,568	\$253,109	\$329,371	\$339,252	\$349,430
Service Accounts	\$9,392,821	\$9,851,310	\$9,602,350	\$11,529,917	\$11,875,814	\$12,232,089
Materials and Supplies	\$11,199,400	\$10,596,245	\$11,565,430	\$10,001,345	\$10,301,386	\$10,610,427
Capital Outlay Accounts	\$789,917	\$532,368	\$1,051,977	\$512,633	\$528,012	\$543,852
<b>Total Expenditures</b>	<b>\$22,480,089</b>	<b>\$22,160,931</b>	<b>\$23,512,667</b>	<b>\$23,818,206</b>	<b>\$24,532,752</b>	<b>\$25,268,735</b>
<b>Other Financing Sources (Uses)</b>						
Transfers In	\$837,320	\$913,506	\$900,000	\$900,000	\$900,000	\$900,000
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Other Financing Sources (Uses)</b>	<b>\$837,320</b>	<b>\$913,506</b>	<b>\$900,000</b>	<b>\$900,000</b>	<b>\$900,000</b>	<b>\$900,000</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$22,480,089</b>	<b>\$22,160,931</b>	<b>\$23,512,667</b>	<b>\$23,818,206</b>	<b>\$24,532,752</b>	<b>\$25,268,735</b>
<b>Net Change in Fund Balance</b>	<b>(\$18,462)</b>	<b>\$455,549</b>	<b>\$1,971,832</b>	<b>(\$407,210)</b>	<b>(\$446,426)</b>	<b>(\$486,819)</b>
<b>Ending Fund Balance</b>	<b>\$13,039,393</b>	<b>\$13,494,942</b>	<b>\$15,466,774</b>	<b>\$15,059,564</b>	<b>\$14,613,138</b>	<b>\$14,126,319</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$649,283	\$763,102	\$705,380	\$714,546	\$735,983	\$758,062
Operational Reserves	\$0	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
<b>Total Appropriated Reserves</b>	<b>\$649,283</b>	<b>\$763,102</b>	<b>\$1,705,380</b>	<b>\$1,714,546</b>	<b>\$1,735,983</b>	<b>\$1,758,062</b>
<b>Total Appropriation</b>	<b>\$23,129,206</b>	<b>\$27,099,836</b>	<b>\$25,218,047</b>	<b>\$25,532,752</b>	<b>\$26,268,735</b>	<b>\$27,026,797</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$12,390,724	\$14,161,314	\$13,761,394	\$13,345,018	\$12,877,155	\$12,368,257
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$12,390,724</b>	<b>\$14,161,314</b>	<b>\$13,761,394</b>	<b>\$13,345,018</b>	<b>\$12,877,155</b>	<b>\$12,368,257</b>

**2025-26 Proposed Budget: Food Service Fund**

<i>Special Revenue</i>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Fund Balance</b>	<b>\$12,140,070</b>	<b>\$11,122,914</b>	<b>\$7,516,594</b>	<b>\$4,229,638</b>	<b>\$3,652,365</b>	<b>\$1,811,181</b>
<b>Revenue</b>						
Federal/State Reimbursement	\$13,488,308	\$29,593,987	\$30,229,214	\$30,470,289	\$31,536,749	\$32,577,462
Food Sales	\$12,474,523	\$3,153,025	\$3,300,000	\$2,800,000	\$2,898,000	\$2,993,634
USDA Commodities	\$2,364,420	\$1,839,367	\$2,500,000	\$2,700,000	\$2,794,500	\$2,886,719
Other Revenue	\$681,305	\$775,855	\$495,000	\$255,000	\$263,925	\$272,635
<b>Total Revenue</b>	<b>\$29,008,556</b>	<b>\$35,362,234</b>	<b>\$36,524,214</b>	<b>\$36,225,289</b>	<b>\$37,493,174</b>	<b>\$38,730,449</b>
<b>Expenditures</b>						
Salary Accounts	\$11,966,251	\$14,427,113	\$16,078,587	\$15,266,878	\$16,946,789	\$17,451,378
Employee Benefit Accounts	\$3,925,352	\$4,632,281	\$5,470,373	\$5,267,074	\$5,846,642	\$6,020,725
Service Accounts	\$1,937,917	\$2,050,334	\$2,926,314	\$3,102,079	\$3,148,609	\$3,148,609
Non Food Materials and Supplies	\$1,494,468	\$5,938,022	\$2,219,301	\$3,740,464	\$2,022,998	\$1,823,955
Purchased Food	\$7,644,420	\$6,913,378	\$10,500,000	\$9,475,996	\$10,569,531	\$10,728,074
Commodity Food Cost	\$1,792,789	\$2,356,568	\$2,500,000	\$1,850,071	\$2,700,000	\$2,740,500
USDA Processing Fee	\$2,130,389	\$1,734,016	\$2,466,595	\$2,000,000	\$2,030,000	\$2,030,000
Capital Outlay Accounts	\$404,692	\$996,842	\$750,000	\$200,000	\$203,000	\$203,000
<b>Total Expenditures</b>	<b>\$31,296,278</b>	<b>\$39,048,554</b>	<b>\$42,911,170</b>	<b>\$40,902,562</b>	<b>\$43,467,569</b>	<b>\$44,146,241</b>
<b>Other Financing Sources (Uses)</b>						
Transfers In	\$1,270,566	\$80,000	\$3,100,000	\$4,100,000	\$4,133,211	\$4,928,998
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Other Financing Sources (Uses)</b>	<b>\$1,270,566</b>	<b>\$80,000</b>	<b>\$3,100,000</b>	<b>\$4,100,000</b>	<b>\$4,133,211</b>	<b>\$4,928,998</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$31,296,278</b>	<b>\$39,048,554</b>	<b>\$42,911,170</b>	<b>\$40,902,562</b>	<b>\$43,467,569</b>	<b>\$44,146,241</b>
<b>Net Change in Fund Balance</b>	<b>(\$1,017,156)</b>	<b>(\$3,606,320)</b>	<b>(\$3,286,956)</b>	<b>(\$577,273)</b>	<b>(\$1,841,184)</b>	<b>(\$486,794)</b>
<b>Ending Fund Balance</b>	<b>\$11,122,914</b>	<b>\$7,516,594</b>	<b>\$4,229,638</b>	<b>\$3,652,365</b>	<b>\$1,811,181</b>	<b>\$1,324,387</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$425,189	\$1,145,935	\$1,287,335	\$1,227,077	\$1,304,027	\$1,324,387
Operational Reserves	\$0	\$1,000,000	\$1,499,640	\$2,425,288	\$507,154	\$0
<b>Total Appropriated Reserves</b>	<b>\$425,189</b>	<b>\$2,145,935</b>	<b>\$2,786,975</b>	<b>\$3,652,365</b>	<b>\$1,811,181</b>	<b>\$1,324,387</b>
<b>Total Appropriation</b>	<b>\$31,721,440</b>	<b>\$40,343,776</b>	<b>\$45,698,145</b>	<b>\$44,554,927</b>	<b>\$45,278,750</b>	<b>\$45,470,628</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$10,697,719	\$7,150,464	\$1,442,663	\$0	\$0	(\$0)
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$10,697,719</b>	<b>\$7,150,464</b>	<b>\$1,442,663</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$0)</b>

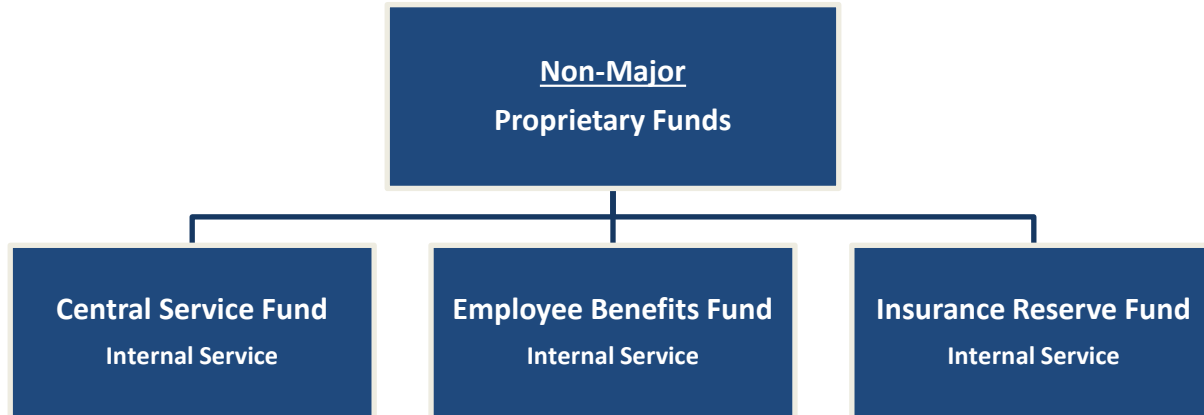
**2025-26 Proposed Budget: 2018 Building Fund**

<b>Capital Projects</b>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning 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>Revenue</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$153,528	\$41,466	\$0	\$0	\$0	\$0
Bond Premium	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$153,528</b>	<b>\$41,466</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Expenditures</b>						
Administration	\$0	\$0	\$0	\$0	\$0	\$0
Facility Improvements	\$670,749	\$0	\$158,322	\$0	\$0	\$0
Charter Schools	\$1,669,218	\$858,922	\$0	\$0	\$0	\$0
District Utilization	\$0	\$0	\$0	\$0	\$0	\$0
New Construction	\$3,759,855	\$628,202	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$6,099,822</b>	<b>\$1,487,124</b>	<b>\$158,322</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Change in Fund Balance</b>	<b>(\$5,946,294)</b>	<b>(\$1,445,658)</b>	<b>(\$158,322)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$1,603,980</b>	<b>\$158,322</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Appropriation</b>	<b>\$6,099,822</b>	<b>\$1,445,658</b>	<b>\$158,322</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$1,603,980	\$158,322	\$0	\$0	\$0	\$0
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$1,603,980</b>	<b>\$199,788</b>	<b>\$0</b>	<b>\$0</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.

**2025-26 Proposed Budget: Central Services Fund**

<i>Internal Service</i>	<u>Actual 2022-23</u>	<u>Actual 2023-24</u>	<u>Budget 2024-25</u>	<u>Budget 2025-26</u>	<u>Forecast 2026-27</u>	<u>Forecast 2027-28</u>
<b>Beginning Net Assets</b>	<b>\$1,552,173</b>	<b>\$1,570,544</b>	<b>\$1,681,571</b>	<b>\$1,325,815</b>	<b>\$1,283,657</b>	<b>\$1,168,692</b>
<b>Revenue</b>						
Fees, Charges, and Other Revenue	\$2,898,842	\$3,252,610	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
<b>Total Revenue</b>	<b>\$2,898,842</b>	<b>\$3,252,610</b>	<b>\$3,200,000</b>	<b>\$3,200,000</b>	<b>\$3,200,000</b>	<b>\$3,200,000</b>
<b>Expenditures</b>						
Salary Accounts	\$824,189	\$940,381	\$1,035,121	\$1,036,234	\$1,070,233	\$1,101,527
Employee Benefit Accounts	\$251,621	\$288,647	\$315,711	\$321,233	\$331,773	\$341,475
Service Accounts	\$398,123	\$428,989	\$424,685	\$424,391	\$430,754	\$430,754
Materials and Supplies	\$1,406,538	\$1,483,566	\$1,780,239	\$1,460,300	\$1,482,205	\$1,482,205
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$2,880,471</b>	<b>\$3,141,583</b>	<b>\$3,555,756</b>	<b>\$3,242,158</b>	<b>\$3,314,965</b>	<b>\$3,355,961</b>
<b>Interfund Transfers</b>						
Transfers In	\$0	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Interfund Transfers</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$2,880,471</b>	<b>\$3,141,583</b>	<b>\$3,555,756</b>	<b>\$3,242,158</b>	<b>\$3,314,965</b>	<b>\$3,355,961</b>
<b>Change in Net Position</b>	<b>\$18,371</b>	<b>\$111,027</b>	<b>(\$355,756)</b>	<b>(\$42,158)</b>	<b>(\$114,965)</b>	<b>(\$155,961)</b>
<b>Net Assets</b>	<b>\$1,570,544</b>	<b>\$1,681,571</b>	<b>\$1,325,815</b>	<b>\$1,283,657</b>	<b>\$1,168,692</b>	<b>\$1,012,731</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$629	\$2,389	\$106,673	\$97,265	\$99,449	\$100,679
Operational Reserves	\$0	\$0	\$500,000	\$500,000	\$500,000	\$500,000
<b>Total Appropriated Reserves</b>	<b>\$629</b>	<b>\$2,389</b>	<b>\$606,673</b>	<b>\$597,265</b>	<b>\$599,449</b>	<b>\$600,679</b>
<b>Total Appropriation</b>	<b>\$2,881,100</b>	<b>\$3,274,036</b>	<b>\$4,162,429</b>	<b>\$3,839,423</b>	<b>\$3,914,414</b>	<b>\$3,956,640</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$1,569,913	\$1,296,506	\$719,142	\$686,392	\$569,243	\$412,052
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$1,569,913</b>	<b>\$1,296,506</b>	<b>\$719,142</b>	<b>\$686,392</b>	<b>\$569,243</b>	<b>\$412,052</b>

**2025-26 Proposed Budget: Benefits Fund**

<i>Internal Service</i>	<u>Actual 2022-23</u>	<u>Actual 2023-24</u>	<u>Budget 2024-25</u>	<u>Budget 2025-26</u>	<u>Forecast 2026-27</u>	<u>Forecast 2027-28</u>
<b>Beginning Net Assets</b>	<b>\$11,820,073</b>	<b>\$10,985,220</b>	<b>\$9,404,696</b>	<b>\$3,228,341</b>	<b>\$3,220,340</b>	<b>\$4,049,801</b>
<b>Revenue</b>						
Insurance Premiums	\$23,186,708	\$27,277,721	\$29,265,750	\$40,134,783	\$40,977,613	\$41,797,166
<b>Total Revenue</b>	<b>\$23,186,708</b>	<b>\$27,277,721</b>	<b>\$29,265,750</b>	<b>\$40,134,783</b>	<b>\$40,977,613</b>	<b>\$41,797,166</b>
<b>Expenditures</b>						
Salary Accounts	\$102,180	\$115,329	\$137,603	\$143,319	\$148,687	\$153,583
Employee Benefit Accounts	\$21,340,703	\$25,600,460	\$28,138,345	\$36,515,233	\$36,515,233	\$36,515,233
Service Accounts	\$2,545,927	\$3,043,529	\$3,389,700	\$3,463,732	\$3,463,732	\$3,463,732
Materials and Supplies	\$32,751	\$98,927	\$20,500	\$20,500	\$20,500	\$20,500
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$24,021,561</b>	<b>\$28,858,245</b>	<b>\$31,686,148</b>	<b>\$40,142,784</b>	<b>\$40,148,152</b>	<b>\$40,153,048</b>
<b>Interfund Transfers</b>						
Transfers In	\$0	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Interfund Transfers</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$24,021,561</b>	<b>\$28,858,245</b>	<b>\$31,686,148</b>	<b>\$40,142,784</b>	<b>\$40,148,152</b>	<b>\$40,153,048</b>
<b>Change in Net Position</b>	<b>(\$834,853)</b>	<b>(\$1,580,524)</b>	<b>(\$2,420,398)</b>	<b>(\$8,001)</b>	<b>\$829,461</b>	<b>\$1,644,118</b>
<b>Net Assets</b>	<b>\$10,985,220</b>	<b>\$9,404,696</b>	<b>\$6,984,298</b>	<b>\$3,220,340</b>	<b>\$4,049,801</b>	<b>\$5,693,919</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$720,647	\$301,493	\$950,584	\$1,204,284	\$1,204,445	\$1,204,591
Operational Reserves	\$0	\$1,912,626	\$6,033,714	\$2,016,056	\$2,845,357	\$4,489,328
<b>Total Appropriated Reserves</b>	<b>\$720,647</b>	<b>\$2,214,119</b>	<b>\$6,984,298</b>	<b>\$3,220,340</b>	<b>\$4,049,802</b>	<b>\$5,693,919</b>
<b>Total Appropriation</b>	<b>\$24,742,208</b>	<b>\$29,051,422</b>	<b>\$38,670,446</b>	<b>\$43,363,124</b>	<b>\$44,197,954</b>	<b>\$45,846,967</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$10,264,571	\$7,178,274	(\$0)	\$0	(\$0)	(\$0)
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$10,264,571</b>	<b>\$7,178,274</b>	<b>(\$0)</b>	<b>\$0</b>	<b>(\$0)</b>	<b>(\$0)</b>

\* Budget 2025-26 Beginning Fund balance is the projected balance



**2025-26 Proposed Budget: Insurance Fund**

<i>Internal Service</i>	<u>Actual 2022-23</u>	<u>Actual 2023-24</u>	<u>Budget 2024-25</u>	<u>Budget 2025-26</u>	<u>Forecast 2026-27</u>	<u>Forecast 2027-28</u>
<b>Beginning Net Assets</b>	<b>\$1,534,540</b>	<b>\$2,874,777</b>	<b>\$3,375,636</b>	<b>\$3,375,636</b>	<b>\$3,375,636</b>	<b>\$3,376,518</b>
<b>Revenue</b>						
Fees & Other Revenue	\$2,166,354	\$968,694	\$42,000	\$42,000	\$42,882	\$43,740
<b>Total Revenue</b>	<b>\$2,166,354</b>	<b>\$968,694</b>	<b>\$42,000</b>	<b>\$42,000</b>	<b>\$42,882</b>	<b>\$43,740</b>
<b>Expenditures</b>						
Salary Accounts	\$595,691	\$532,626	\$558,560	\$553,379	\$573,198	\$592,656
Employee Benefit Accounts	\$168,101	\$158,869	\$170,361	\$171,548	\$177,691	\$183,723
Service Accounts	\$13,710,627	\$15,558,784	\$14,919,152	\$14,918,546	\$15,112,660	\$15,112,660
Materials and Supplies	\$142,543	\$14,201	\$211,400	\$216,000	\$219,240	\$219,240
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$14,616,962</b>	<b>\$16,264,480</b>	<b>\$15,859,473</b>	<b>\$15,859,473</b>	<b>\$16,082,789</b>	<b>\$16,108,279</b>
<b>Interfund Transfers</b>						
Transfers In	\$13,790,845	\$15,796,645	\$15,817,473	\$15,817,473	\$16,040,789	\$16,066,279
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Interfund Transfers</b>	<b>\$13,790,845</b>	<b>\$15,796,645</b>	<b>\$15,817,473</b>	<b>\$15,817,473</b>	<b>\$16,040,789</b>	<b>\$16,066,279</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$14,616,962</b>	<b>\$16,264,480</b>	<b>\$15,859,473</b>	<b>\$15,859,473</b>	<b>\$16,082,789</b>	<b>\$16,108,279</b>
<b>Change in Net Position</b>	<b>\$1,340,237</b>	<b>\$500,859</b>	<b>\$0</b>	<b>\$0</b>	<b>\$882</b>	<b>\$1,740</b>
<b>Net Assets</b>	<b>\$2,874,777</b>	<b>\$3,375,636</b>	<b>\$3,375,636</b>	<b>\$3,375,636</b>	<b>\$3,376,518</b>	<b>\$3,378,258</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$24,784	\$1,260	\$475,784	\$475,784	\$482,484	\$483,248
Operational Reserves	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
<b>Total Appropriated Reserves</b>	<b>\$24,784</b>	<b>\$1,001,260</b>	<b>\$1,475,784</b>	<b>\$1,475,784</b>	<b>\$1,482,484</b>	<b>\$1,483,248</b>
<b>Total Appropriation</b>	<b>\$14,641,746</b>	<b>\$16,839,905</b>	<b>\$17,335,257</b>	<b>\$17,335,257</b>	<b>\$17,565,273</b>	<b>\$17,591,527</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$2,849,993	\$1,873,519	\$1,899,852	\$1,899,852	\$1,894,034	\$1,895,009
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$2,849,993</b>	<b>\$1,873,519</b>	<b>\$1,899,852</b>	<b>\$1,899,852</b>	<b>\$1,894,034</b>	<b>\$1,895,009</b>



2024-25  
Proposed Budget

# Historical Funds

**2025-26 Proposed Budget: Transportation Fund**

<b>Special Revenue</b>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Fund Balance</b>	<b>\$802,273</b>	<b>\$1,487,811</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenue</b>						
State Transportation Revenue	\$5,315,614	\$5,963,446	\$0	\$0	\$0	\$0
Tuition, Fees & Dues	\$2,005,007	\$1,917,038	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$7,320,621</b>	<b>\$7,880,484</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Expenditures</b>						
Salary Accounts	\$14,306,531	\$15,440,723	\$0	\$0	\$0	\$0
Employee Benefit Accounts	\$4,776,629	\$5,086,984	\$0	\$0	\$0	\$0
Service Accounts	\$3,795,316	\$4,915,251	\$0	\$0	\$0	\$0
Materials and Supplies	\$3,786,092	\$3,433,203	\$0	\$0	\$0	\$0
Capital Outlay Accounts	\$1,130,029	\$2,092,261	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$27,794,597</b>	<b>\$30,968,422</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Other Financing Sources (Uses)</b>						
Transfers In	\$21,159,514	\$22,726,521	\$0	\$0	\$0	\$0
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Other Financing Sources (Uses)</b>	<b>\$21,159,514</b>	<b>\$22,726,521</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$27,794,597</b>	<b>\$30,968,422</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Change in Fund Balance</b>	<b>\$685,538</b>	<b>(\$361,417)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$1,487,811</b>	<b>\$1,126,394</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Appropriated Reserves</b>						
Operational Reserves	\$0	\$850,000	\$0	\$0	\$0	\$0
<b>Total Appropriated Reserves</b>	<b>\$0</b>	<b>\$850,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Appropriation</b>	<b>\$27,794,595</b>	<b>\$31,758,765</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$1,487,811	\$0	\$0	\$0	\$0	\$0
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$1,487,811</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**2025-26 Proposed Budget: Information Technology Fund**

<i>Internal Service</i>	<b>Actual 2022-23</b>	<b>Actual 2023-24</b>	<b>Budget 2024-25</b>	<b>Budget 2025-26</b>	<b>Forecast 2026-27</b>	<b>Forecast 2027-28</b>
<b>Beginning Net Assets</b>	<b>\$10,112,082</b>	<b>\$13,001,847</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenue</b>						
Billing for Services	\$244,477	\$109,771	\$0	\$0	\$0	\$0
Infrastructure Support	\$19,594,147	\$19,594,147	\$0	\$0	\$0	\$0
Telecom	\$2,282,503	\$2,282,503	\$0	\$0	\$0	\$0
Other Revenue	\$1,953,858	\$975,608	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$24,074,985</b>	<b>\$22,962,029</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Expenditures</b>						
Salary Accounts	\$13,472,980	\$14,062,725	\$0	\$0	\$0	\$0
Employee Benefit Accounts	\$3,904,984	\$4,097,589	\$0	\$0	\$0	\$0
Service Accounts	\$9,579,152	\$12,153,517	\$0	\$0	\$0	\$0
Materials and Supplies	\$2,649,880	\$1,909,497	\$0	\$0	\$0	\$0
Capital Outlay Accounts	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$29,606,996</b>	<b>\$32,223,328</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Interfund Transfers</b>						
Transfers In	\$8,421,776	\$9,671,461	\$0	\$0	\$0	\$0
Transfers Out	\$0	\$8,100,000	\$0	\$0	\$0	\$0
<b>Total Net Interfund Transfers</b>	<b>\$8,421,776</b>	<b>\$1,571,461</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures and Other Sources (Uses)</b>	<b>\$29,606,996</b>	<b>\$40,323,328</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Change in Net Position</b>	<b>\$2,889,765</b>	<b>(\$7,689,838)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Assets</b>	<b>\$13,001,847</b>	<b>\$5,312,009</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Appropriated Reserves</b>						
TABOR Reserves	\$47,732	\$84,975	\$0	\$0	\$0	\$0
Operational Reserves	\$0	\$12,916,871	\$0	\$0	\$0	\$0
<b>Total Appropriated Reserves</b>	<b>\$47,732</b>	<b>\$13,001,846</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Appropriation</b>	<b>\$29,654,728</b>	<b>\$46,407,059</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Unappropriated/Unassigned Reserves</b>						
Undesignated Reserve	\$12,954,115	\$0	\$0	\$0	\$0	\$0
<b>Total Unappropriated/Unassigned Reserves</b>	<b>\$12,954,115</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>