

ENGLEWOOD SCHOOLS
Englewood, Colorado

GENERAL FUND
FISCAL YEAR 2024-25 Revised Budget

	2022-23 Actuals	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustments	2024-25 Revised Budget
Revenues					
Property Taxes	\$ 23,214,358	\$ 26,778,897	\$ 29,885,323	\$ (1,391,764)	\$ 28,493,559
Specific ownership taxes	2,450,040	2,404,927	2,323,477	(858,714)	1,464,763
Interest income	114,047	206,983	1,500	202,798	204,298
Other local income	1,025,863	668,699	491,156	108,744	599,900
State revenue	8,716,712	6,754,054	4,288,789	2,016,533	6,305,322
County Sources	-	-	-	351	351
State revenue on behalf payment to PERA	-	-	-	-	-
Federal revenue	2,170,030	-	-	-	-
Allocations to other funds	(835,093)	-	(100,000)	100,000	-
Total revenues net of allocations	36,855,957	36,813,560	36,890,245	177,948	37,068,193
Expenditures					
Salaries	22,416,146	20,402,390	23,224,785	(1,314,708)	21,910,077
Employee benefits	6,992,027	6,323,570	6,945,206	(345,706)	6,599,500
State expense on behalf payment to PERA	1,264,761	91,613	-	-	-
Purchased Services	5,382,810	4,982,091	5,103,819	1,678,581	6,782,400
Supplies	1,744,448	1,046,849	937,599	454,401	1,392,000
Property	328,953	12,620	9,300	-	9,300
Other	33,533	21,728	570,919	(320,919)	250,000
Total Expenditures	38,162,678	32,880,862	36,791,628	151,649	36,943,277
Excess (Deficiency) of Revenues over Expenditures	(1,306,721)	3,932,698	98,617		124,916
Beginning Fund Balance	7,413,624	6,106,903	10,039,601		10,039,601
Ending Fund Balance	<u>\$ 6,106,903</u>	<u>\$ 10,039,601</u>	<u>\$ 10,138,218</u>		<u>\$ 10,164,517</u>
Minus TABOR Reserve 3%	\$1,105,679	\$1,104,407	\$1,106,707		\$1,112,046
Minus Board Reserve 10%	3,685,596	3,681,356	3,689,025		3,706,819
Unassigned Reserve	1,315,629	5,253,838	5,342,486		5,345,652
	<u>\$6,106,903</u>	<u>\$10,039,601</u>	<u>\$10,138,218</u>		<u>\$10,164,517</u>

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

	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustments	2024-25 Revised Budget
Property Taxes	\$ 3,893,865	\$ 3,880,000	\$ 1,009,710	\$ 4,889,710
Total Revenues	<u>3,893,865</u>	<u>3,880,000</u>	<u>1,009,710</u>	<u>4,889,710</u>
Expenditures				
Salaries	935,708	1,678,020	217,314	1,895,334
Employee benefits	315,246	807,936	(193,829)	614,107
Purchased Services	361,937	1,317,936	(246,346)	1,071,590
Supplies	459,467	231,024	247,317	478,341
Equipment	90,826	41,000	413,248	454,248
Other	<u>729</u>	<u>12,157</u>	<u>(6,687)</u>	<u>5,470</u>
Total Expenditures	2,163,913	4,088,073	431,017	4,519,090
Excess (Deficiency) of Revenues over Expenditures	1,729,952	(208,073)		370,620
Beginning Fund Balance	-	1,729,952		1,729,952
Ending Fund Balance	<u>\$ 1,729,952</u>	<u>\$ 1,521,879</u>		<u>\$ 2,100,572</u>

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FOOD SERVICES FUND
FISCAL YEAR 2024-25 Revised Budget

	2022-23 Actuals	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustments	2024-25 Revised
Operating Revenues					
Charges for Services					
Student and Adult Meals	\$ 44,845	\$ 55,135	\$ 31,000	\$ 19,000	\$ 50,000
Other	149,794	6,735	1,700	-	1,700
Federal Aid				-	
School Breakfast & Lunches	787,277	1,230,962	1,235,067	129,933	1,365,000
Donated Commodities	290,439	71,002	75,887	-	75,887
Federal Grants	-	-	68,866	(68,866)	-
State Breakfast/Lunch Program	46,171	348,996	143,778	61,222	205,000
State Match	8,132	7,725	7,725	-	7,725
Allocation from General Fund	-	-	-	-	-
Total Revenues	<u>1,326,658</u>	<u>1,720,555</u>	<u>1,564,023</u>	<u>141,289</u>	<u>1,705,312</u>
Operating Expenses					
Salaries	499,126	587,285	607,197	14,650	621,847
Employee Benefits	190,070	185,765	197,339	(13,950)	183,389
State expense on behalf payment to PERA	-			-	-
Purchased Services	59,570	36,093	73,400	-	73,400
Commodities	84,787	70,997	75,887	(64,486)	11,401
Supplies	568,839	650,013	682,171	-	682,171
Equipment	16,811	46,749	800	-	800
Other	1,157	555	2,300	(2,300)	-
Total Expenditures	<u>1,420,360</u>	<u>1,577,457</u>	<u>1,639,094</u>	<u>(66,086)</u>	<u>1,573,008</u>
Excess (Deficiency) of Revenues over Expenditures	(93,702)	143,098	(75,071)		132,304
Beginning Fund Balance	453,580	359,878	502,976		502,976
Ending Fund Balance	<u>\$ 359,878</u>	<u>\$ 502,976</u>	<u>\$ 427,905</u>		<u>\$ 635,279</u>

ENGLEWOOD SCHOOLS
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DESIGNATED PURPOSE GRANTS FUND
FISCAL YEAR 2024-25 Revised Budget

	2022-23 Actuals	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustments	2024-25 Revised
Revenues					
State Sources	\$ 748,917	\$ 699,111	\$ 1,150,000	\$ -	\$ 1,150,000
Federal Sources	<u>4,198,017</u>	<u>3,751,773</u>	<u>4,225,000</u>	<u>-</u>	<u>4,225,000</u>
Total Revenues	4,946,934	4,450,884	5,375,000	-	5,375,000
Expenditures					
Salaries	2,917,278	2,770,759	3,194,825	-	3,194,825
Employee Benefits	1,073,465	822,525	1,084,486	-	1,084,486
Purchased Services	526,343	462,292	624,907	-	624,907
Supplies	235,782	217,017	224,009	-	224,009
Equipment	50,420	28,475	108,048	-	108,048
Other	<u>143,646</u>	<u>149,816</u>	<u>138,725</u>	<u>-</u>	<u>138,725</u>
Total Expenditures	4,946,934	4,450,884	5,375,000	-	5,375,000
Excess (Deficiency) of Revenues over Expenditures	-	(0)	(0)		(0)
Beginning Fund Balance	-	-	-		-
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>

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PUPIL ACTIVITY FUND
FISCAL YEAR 2024-25 Revised Budget

	2022-23 Actuals	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustment	2024-25 Revised
Revenues					
Fees and Donations	\$ 295,706	\$ 365,556	\$ 225,000	\$ 93,000	\$ 318,000
Total Revenues	<u>295,706</u>	<u>365,556</u>	<u>225,000</u>	<u>93,000</u>	<u>318,000</u>
Expenditures					
Supplies and Materials	<u>310,935</u>	<u>398,825</u>	<u>225,000</u>	<u>93,000</u>	<u>318,000</u>
Total Expenditures	<u>310,935</u>	<u>398,825</u>	<u>225,000</u>	<u>93,000</u>	<u>318,000</u>
Excess (Deficiency) of Revenues over Expenditures	(15,229)	(33,269)	-		-
Beginning Fund Balance	283,892	268,663	235,394		235,394
Ending Fund Balance	<u>\$ 268,663</u>	<u>\$ 235,394</u>	<u>\$ 235,394</u>		<u>\$ 235,394</u>

ENGLEWOOD SCHOOLS
Englewood, Colorado

TUITION PROGRAMS FUND - EARLY CHILDHOOD EDUCATION
FISCAL YEAR 2024-25 Revised Budget

	2022-23 Actuals	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustments	2024-25 Revised
Operating Revenues					
Charges for Services					
Tuition - Early Childhood Education	\$ 475,773	\$ 676,324	\$ 650,000	\$ -	\$ 650,000
State revenue onbehalf payment to PERA	12,327	1,790		-	-
Transfer Out				-	-
Total Revenues	<u>488,100</u>	<u>678,114</u>	<u>650,000</u>	<u>-</u>	<u>650,000</u>
Operating Expenses					
Salaries	250,798	432,108	434,341	210,336	644,676
Employee Benefits	86,817	133,663	144,241	53,331	197,572
Purchased Services	2,370	3,110	3,500	-	3,500
Supplies	44,999	6,445	62,000	-	62,000
Capital Outlay	-	-	-	-	-
Other	901	14,104	3,000	79,906	82,906
Total Expenditures	<u>385,885</u>	<u>589,430</u>	<u>647,082</u>	<u>343,572</u>	<u>990,654</u>
Excess (Deficiency) Revenues over Expend	102,215	88,684	2,918		(340,654)
Beginning Fund Balance	285,521	387,736	476,420		476,420
Ending Fund Balance	<u>\$ 387,736</u>	<u>\$ 476,420</u>	<u>\$ 479,339</u>		<u>\$ 135,766</u>

ENGLEWOOD SCHOOLS
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SCHOLARSHIP SPECIAL REVENUE FUND
FISCAL YEAR 2024-25 Revised Budget

	2022-23 Actuals	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustments	2024-25 Revised
Revenues					
Earnings on Investments	\$ 1,820	\$ 2,660	\$ 200	\$ -	\$ 200
Total Revenues	1,820	2,660	200	-	200
Expenditures					
Scholarships	6,000	4,000	4,000	-	4,000
Total Expenditures	6,000	4,000	4,000	-	4,000
Excess (Deficiency) of Rev. over Expend.	(4,180)	(1,340)	(3,800)		(3,800)
Beginning Fund Balance	39,948	35,768	34,428		34,428
Ending Fund Balance	<u>\$ 35,768</u>	<u>\$ 34,428</u>	<u>\$ 30,628</u>		<u>\$ 30,628</u>

Budget Assumptions:

Scholarships will continue at up to \$4,000 per year until the balance in this fund is depleted.

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BOND REDEMPTION FUND
FISCAL YEAR 2024-25 Revised Budget

	2022-23 Actuals	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustments	2024-25 Revised
Revenues					
Property Taxes	\$ 11,374,648	\$ 9,754,056	\$ 10,087,818	\$ (1,046,022)	\$ 9,041,796
Earnings on Investments	411,313	731,446	250,000	-	250,000
Total Revenues	11,785,961	10,485,502	10,337,818	(1,046,022)	9,291,796
Expenditures					
Principal	4,010,785	4,197,497	4,329,897	-	4,329,897
Interest and Fiscal Charges	6,052,911	5,892,367	5,752,871	(0)	5,752,871
Bond Issuance/Maintenance Costs	5,850	3,550	5,050	(1,500)	3,550
Total Expenditures	10,069,546	10,093,414	10,087,818	(1,500)	10,086,318
Excess (Deficiency) of Rev. over Expend.	1,716,415	392,088	250,000		(794,522)
Beginning Fund Balance	14,263,351	15,979,766	16,371,854		16,371,854
Ending Fund Balance	<u>\$ 15,979,766</u>	<u>\$ 16,371,854</u>	<u>\$ 16,621,854</u>		<u>\$ 15,577,332</u>

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CAPITAL RESERVE FUND
FISCAL YEAR 2024-25 Revised Budget

	2022-23 Actuals	2023-24 Actuals	2024-25 Adopted	2024-25 Adjustments	2024-25 Revised
Revenues					
Allocation from General Fund	\$ -	\$ -	\$ 100,000	\$ (100,000)	\$ -
Proceeds from Sale of Capital Assets	1,850,000.00	-	-	-	-
Other	-	-	-	-	-
Interest income	39,017	-	-	-	-
Total Revenues	<u>1,889,017</u>	<u>-</u>	<u>100,000</u>	<u>(100,000)</u>	<u>-</u>
Expenditures					
Capital Outlay					
Purchased Services	113,889	88,512	-	-	-
Contracted Services - Buildings	4,196,563	-	-	-	-
Equipment	-	80,842	100,000	(100,000)	-
Other	-	-	-	-	-
Contingency	-	-	-	-	-
Total Expenditures	<u>4,310,452</u>	<u>169,354</u>	<u>100,000</u>	<u>(100,000)</u>	<u>-</u>
Excess (Deficiency) of Rev. over Expend.	(2,421,435)	(169,354)	-		-
Beginning Fund Balance	2,958,407	536,972	367,619		367,619
Ending Fund Balance	<u>\$ 536,972</u>	<u>\$ 367,619</u>	<u>\$ 367,619</u>		<u>\$ 367,619</u>

Budget Assumptions:

Zero allocation is planned from the General Fund to the Capital Reserve Fund
Includes \$200,000 contingency from the sale of 2323 W. Baker

ENGLEWOOD SCHOOL
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ALL FUNDS BUDGET SUMMARIES
FISCAL YEAR 2024-25 Revised Budget

2024-25 Revised	Estimated Beginning Fund Balance	Revised Revenue	Revised Expenditures	Estimated Ending Fund Balance
General Fund	\$ 10,039,601	\$ 37,068,193	\$ 36,943,277	\$ 10,164,517
Operations and Technology Fund	1,729,952	4,889,710	4,519,090	2,100,572
Food Service Fund	502,976	1,705,312	1,573,008	635,279
Designated Purpose Grants Fund	(0)	5,375,000	5,375,000	(1)
Tuition Programs Fund	476,420	650,000	990,654	135,766
Bond Redemption Fund	16,371,854	9,291,796	10,086,318	15,577,332
Capital Reserve Fund	367,619	-	-	367,619
Scholarship Special Revenue	34,428	200	4,000	30,628
Pupil Activity	235,394	318,000	318,000	235,394
Totals	\$ 29,758,243	\$ 59,298,211	\$ 59,809,347	\$ 29,247,107

2023-24 Actuals	Actual Beginning Fund Balance	Actual Revenue	Actual Expenditures	Actual Ending Fund Balance
General Fund	\$ 6,106,903	\$ 36,813,560	\$ 32,880,862	\$ 10,039,601
Operations and Technology Fund	-	3,893,865	2,163,913	1,729,952
Food Service Fund	359,878	1,720,555	1,577,457	502,976
Designated Purpose Grants Fund	-	4,450,884	4,450,884	(0)
Tuition Programs Fund	387,736	678,114	589,430	476,420
Bond Redemption Fund	15,979,766	10,485,502	10,093,414	16,371,854
Capital Reserve Fund	536,972	-	169,354	367,619
Scholarship Special Revenue	35,768	2,660	4,000	34,428
Pupil Activity	268,663	365,556	398,825	235,394
Totals	\$ 23,675,686	\$ 58,410,696	\$ 52,328,139	\$ 29,758,243

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

	General Fund	OpsTech	Debt Service Fund	Capital Projects Funds	Special Revenue Funds			
	General Fund	OpsTech	Bond Redemption Fund	Capital Reserve Fund	Designated Purpose Grants Fund	Food Service Fund	Trust Fund	Totals
Revenues								
Property taxes	\$ 28,493,559	\$ 4,889,710	\$ 9,041,796	\$ -	\$ -	\$ -	\$ -	\$ 42,425,065
Specific ownership taxes	1,464,763	-	-	-	-	-	-	1,464,763
Interest income	204,298	-	250,000	-	-	-	200	454,498
Other local income	599,900	-	-	-	-	51,700	-	651,600
State/Federal revenue	6,305,322	-	-	-	5,375,000	1,653,612	-	13,333,934
County Sources	351	-	-	-	-	-	-	351
Allocations from (to) other funds	-	-	-	-	-	-	-	-
Total revenues net of allocations	37,068,193	4,889,710	9,291,796	-	5,375,000	1,705,312	200	58,330,211
Expenditures								
Salaries	21,910,077	1,895,334	-	-	3,194,825	621,847	-	27,622,084
Employee benefits	6,599,500	614,107	-	-	1,084,486	183,389	-	8,481,482
Purchased Services	6,782,400	1,071,590	-	-	624,907	84,801	-	8,563,698
Supplies	1,392,000	478,341	-	-	224,009	682,171	-	2,776,521
Debt Service	-	-	10,082,768	-	-	-	-	10,082,768
Property / Capital Outlay	9,300	454,248	-	-	108,048	800	-	572,395
Other	250,000	5,470	3,550	-	138,725	-	4,000	401,745
Total Expenditures	36,943,277	4,519,090	10,086,318	-	5,375,000	1,573,008	4,000	58,500,692
Revenues net of allocations over expenditures	124,916	370,620	(794,522)	-	(0)	132,304	(3,800)	(170,480)
Beginning Fund Balance	10,039,601	1,729,952	16,371,854	367,619	-	502,976	34,428	29,046,429
Ending Fund Balance	\$ 10,164,517	\$ 2,100,572	\$ 15,577,332	\$ 367,619	\$ (0)	\$ 635,279	\$ 30,628	\$ 28,875,949
** Excluding Tuition Program Fund and Student Activity Fund								