Westminster Public Schools

MONEY MATTER$

SPRING 2025-2026



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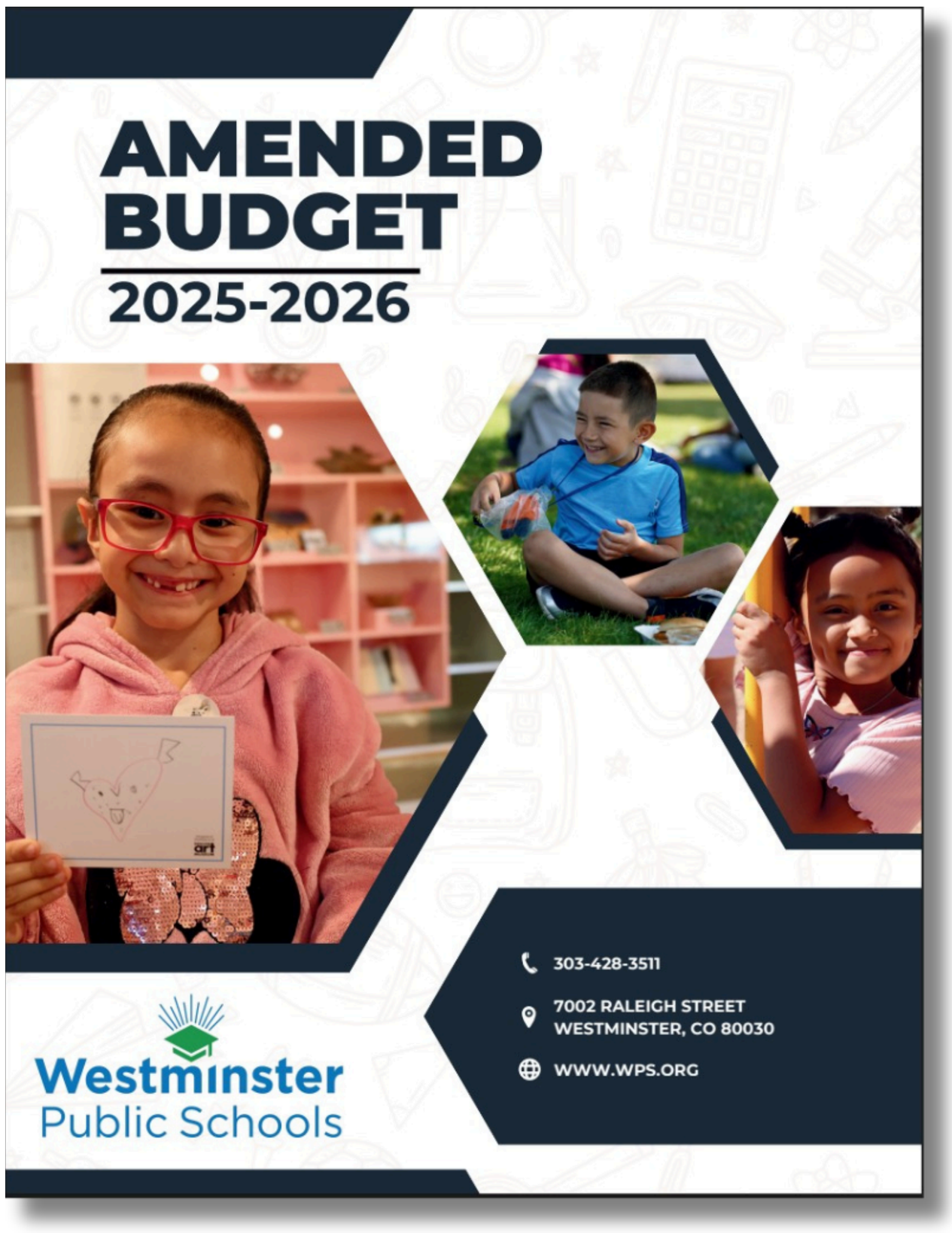


In January, the Board of Education approved the adoption of the 2025-2026 Amended Budget

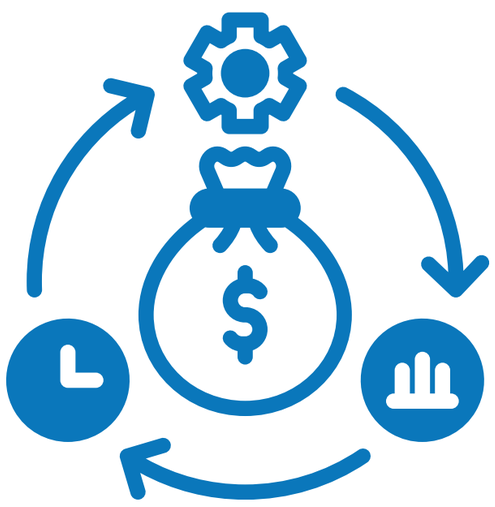
WPS FINANCE UPDATES

26-27 BUDGET IMPORTANT DATES

26-27 Budget Community Meeting

Tuesday, May 12th

Westminster High School Lecture Hall C121



WHERE DO SCHOOL DISTRICT FUNDS COME FROM?

Property Taxes

State Revenues

Federal Revenues

Local Elections

Other Local Revenue

KICKOFF MEETING FOR BOND OVERSIGHT COMMITTEE

On March 4th, the Bond Oversight Committee met for the first time. This committee was formed to oversee the ongoing bond projects throughout the district, so that there is transparency and accountability with the community on how the bond dollars are spent. The committee is made up of five volunteer community members from a broad background of professional interests, and serves in a strictly advisory and oversight capacity.

Where is the bond money going?

- Expansion of the Iver C. Ranum Innovation Campus and CTE and STEM offerings
- Uplands Discovery Campus: a modern, comprehensive PK-8 school combining the Flynn and Shaw campuses that will specialize in robust CTE and STEM pathways
- Various school safety and learning environment enhancements throughout the district

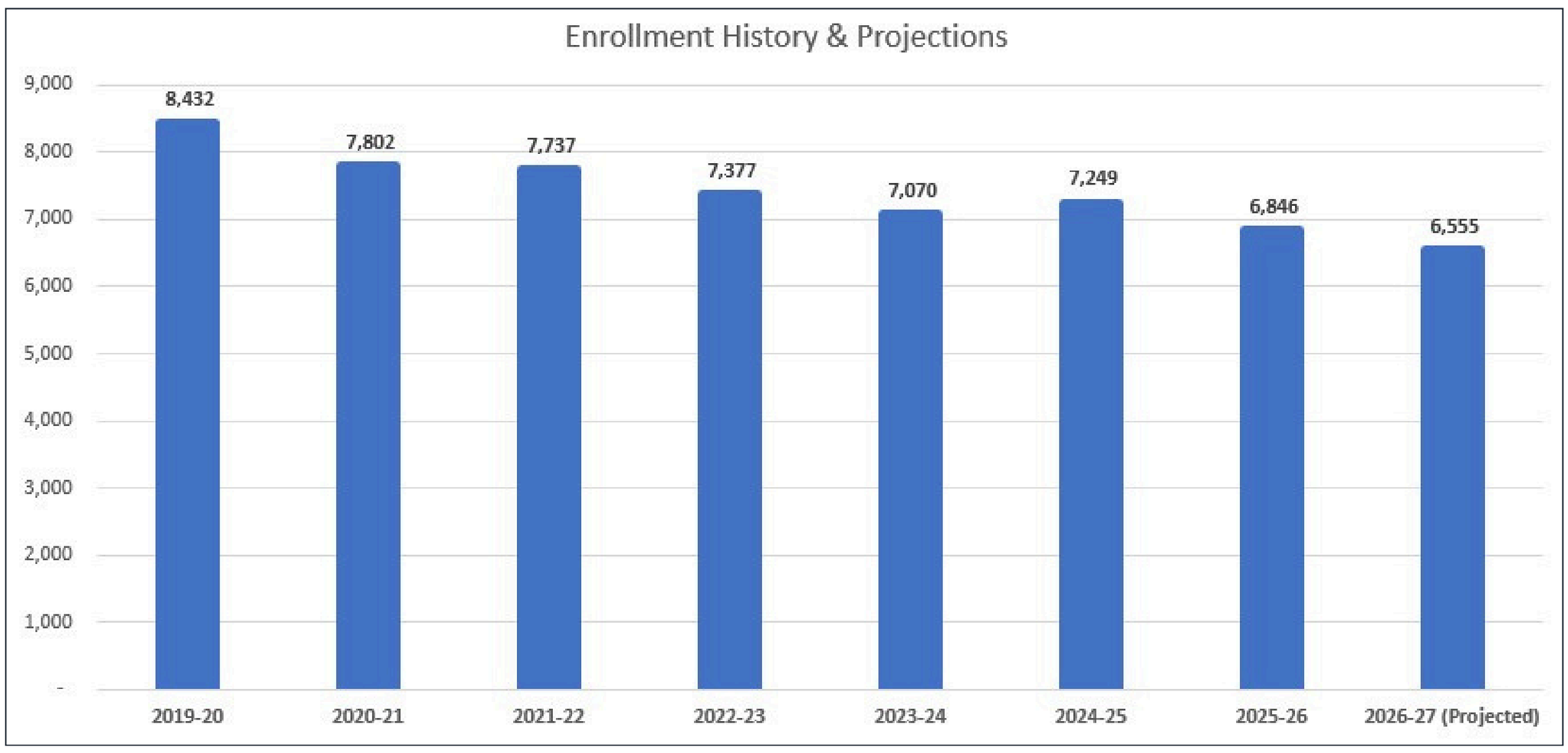
For more information, please visit the Bond Oversight Committee webpage.

WPS FINANCE UPDATES

OCTOBER COUNT

Each year, school districts across Colorado conduct the Student October Count, reporting their student enrollment figures to the Colorado Department of Education (CDE). On October 1st, all students who are actively enrolled and attending classes in the district are counted. This data collection aims to gather essential information and secure district funding. As shown in the chart below, Westminster Public Schools is experiencing a decline in enrollment. The State funds school districts on a per-pupil basis, therefore, enrollment plays a vital part in developing the District's budget.

For more details on the effects of decreasing enrollment, please consult the WPS Budget Book.



PERA LIFE INSURANCE OPEN ENROLLMENT WINDOW

Open enrollment for Unum Life Insurance through PERA is April 1st through May 31st . The PERA life insurance program, administered by Unum, offers employees additional coverage and protections, and includes the following benefits:

- Accidental Death & Dismemberment (AD&D) benefit.
- Optional continued coverage into retirement.
- Early access to benefits if covered member is diagnosed with a terminal illness.
- Access to free life planning and legal assistance in the event of a terminal illness or death.

For more information and instructions on enrollment, please visit the PERA website.

FINANCE EMPLOYEE RESOURCES

DO YOU KNOW ABOUT YOUR 403(b), 457, AND 401k BENEFITS?

Did you know you can save for retirement directly from your paycheck through a 403(b), 457, or 401k plan? These plans are designed specifically for employees of public schools to help build a secure financial future.

Plan Type	Key Benefits	Early Withdrawal Rules
403(b) (Tax-Sheltered Annuity)	Tax-deferred or Roth growth, special 15-year catch-up contributions	10% penalty before 59½ (unless an exception applies)
457(b) Plan	No early withdrawal penalty if separated from service, double limit catch-up near retirement, tax-deferred or Roth options	No 10% penalty if separated from service
401(k) Plan	Broad investment options, tax-deferred or Roth growth	10% penalty before 59½ (unless an exception applies)

OMNI is our servicer for all 403(b) and most 457 plans. PERAPlus offers 401k and 457 plans. Please see the Universal Availability Notice posted on our website for more information regarding contribution limits, vendors, and plan options, or go to the PERA website for more information on the 401k and 457 plans they offer.

HELP US GROW

In an effort to increase enrollment, WPS is continuing the WPS Student Referral Program. WPS is offering any employee a $500 recruitment bonus for every referral of a Pk-12 student to WPS who did not attend our district in the 2025-2026 school year.

Note: the employee's name must be entered on the student online registration application.

PAYROLL CORNER

At the end of each contracted year, employees have the option to submit a Cumulative Leave Accrual Request form. By submitting this form, employees can choose to bank all or some of their remaining cumulative leave days into their accrued bank. If an employee wishes to be paid out for their remaining days, this will happen automatically and there is no action they need to take. Payroll will send out an email in the spring to let employees know when the form is available, and how to submit it through the portal.

For questions, contact the Payroll Department.