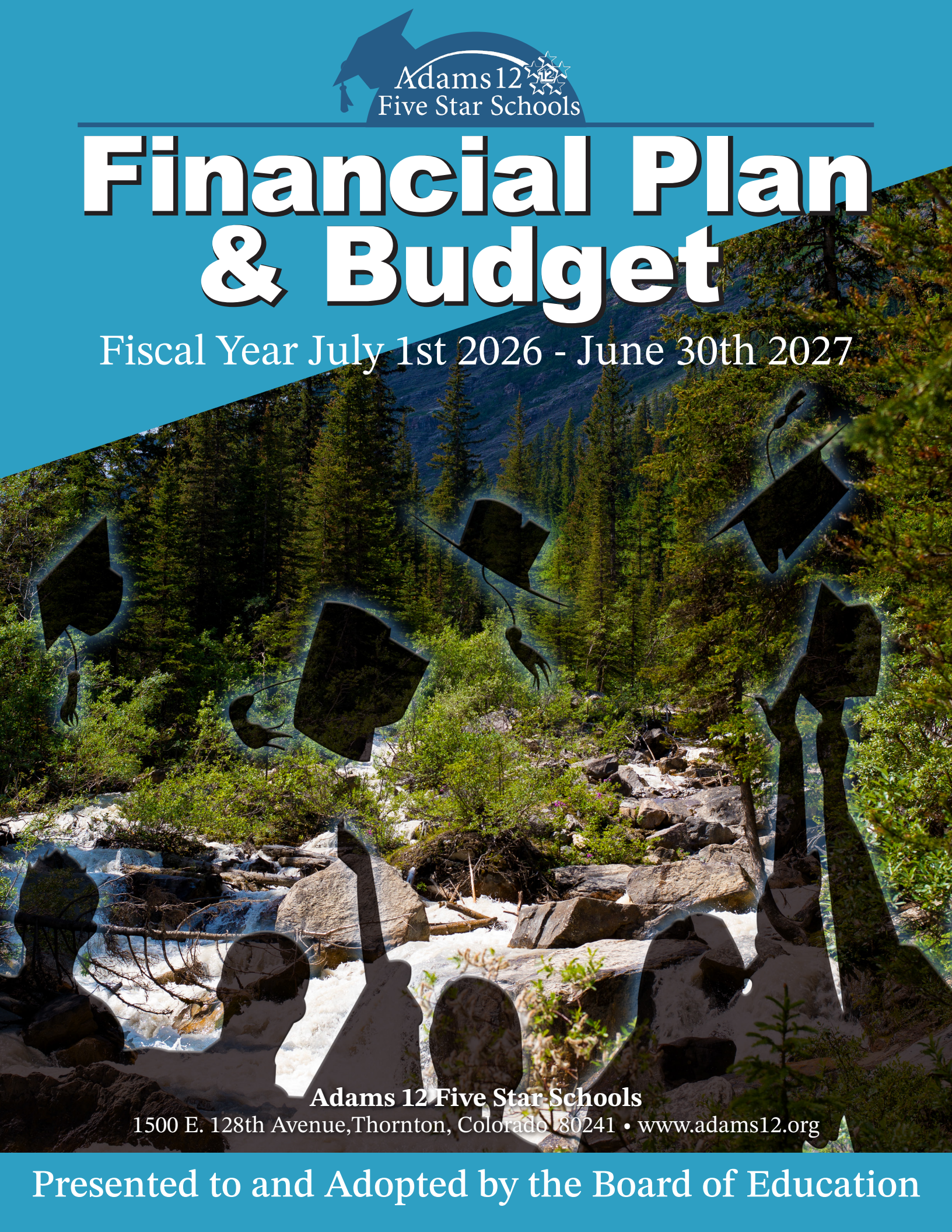


Financial Plan & Budget

Fiscal Year July 1st 2026 - June 30th 2027



Adams 12 Five Star Schools

1500 E. 128th Avenue, Thornton, Colorado 80241 • www.adams12.org

Presented to and Adopted by the Board of Education

Cover Design

For Fiscal Year 2026-27, students from the Graphic Design program at FutureForward at Bollman were invited to design the cover. The students provided many great cover ideas and had the opportunity to build their portfolio and improve their design skills. The Budget Team would like to thank the students for their collaboration and the design for this year's cover.

Financial Plan and Budget



Adams County and the City and County of Broomfield, Colorado

Adams 12 Five Star Schools is pleased to present the Financial Plan and Budget for the Fiscal Year 2026-27. We would like to acknowledge the diligent work of the many individuals who contributed to it.

Special recognition goes to all the staff that supplied information for this publication. Many hours were spent discussing and evaluating the most effective and efficient use of taxpayers' dollars to educate our students.

Adams 12 Five Star Schools appreciates the dedication of the Board of Education members for their countless hours of service to our students, employees, and community.

Thank you.

Prepared by:

Financial Services



Chief Financial Officer or Director of Finance
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adams12.org
[Financial Transparency](#)



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to:

ADAMS 12 FIVE STAR SCHOOLS

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2025-2026.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.




Ryan S. Stechschulte
President


James M. Rowan, CAE, SFO
CEO/Executive Director



A Message from the Superintendent

June 3, 2026

Dear Adams 12 Five Star Schools Board of Education and Community,

School districts across the nation and Colorado, including Adams 12 Five Star Schools, are managing the financial impact of declining enrollment; driven primarily by a significantly lower year-over-year birth rate. The District's budget for Fiscal Year 2026-2027 accounts for a projected total enrollment decline of approximately 1,700 students compared to the prior year's adopted budget.

In addition to the budget reflecting the financial reality of declining enrollment, it also addresses the need for the Five Star District to remain competitive in a tight labor market and maintain the strong programming opportunities for students that are aligned to the District's strategic plan ELEVATE.

Budget Priorities

While the District is forecasting minimal growth in state funding, thanks to the support of the Five Star community, the District is also expected to receive an additional \$39.42 million in mill levy override funding due to the passage of Issue 5B in November 2025. These ongoing voter-approved dollars allow Adams 12 Five Star Schools to:

- Implement a more competitive salary schedule for educators, support staff and school leaders
- Expand Career and Technical Education at all grade levels
- Increase investments in safety and security personnel
- Offer additional in-demand programming within our schools

Budget Reductions

Given that school districts are primarily funded based on the number of students enrolled, the District continues to right-size its budget to reflect those declines. For Fiscal Year 2026-2027, Adams 12 Five Star Schools made \$9 million in ongoing reductions, which includes 45 jobs:

- Fewer elementary classes and teachers due to fewer students
- Fewer specialized positions, such as academic interventionists and multilingual teachers due to declining enrollment
- Fewer classroom teachers at the secondary level (grades 6-12) due to fewer students
- Fewer District support staff across departments as enrollment declines

Looking Ahead

Adams 12 Five Star Schools has and will continue to operate in a fiscally prudent manner, while providing a high-quality educational experience for our students.

Since 2018, enrollment in District-managed schools has declined by more than 6,000 students. The District must maintain enrollment levels in its schools that are financially sustainable in order to maximize learning opportunities for all students. To achieve this, the District will recommend a series of school consolidations in Fall 2026 that would be implemented for the 2027-2028 school year. School consolidations will allow the District to maintain a thriving school experience for our students, including access to full-time teachers in areas like elementary specials, and staffing for elective opportunities at the middle school level.



While Adams 12 Five Star Schools will continue to consider changing demographics in its future budget planning, it's important to also note that Colorado has historically underfunded its schools. The Legislature recently commissioned two studies that determined Colorado is \$3.5 to \$4.1 billion behind the funding level needed to provide an "adequate" education to all students. If we had that funding in the Five Star District, our budget would be 70 percent larger than it currently is; meaning more programming opportunities for students, smaller class sizes and the ability to better compete in attracting and retaining highly qualified and effective teachers and support staff.

Colorado lawmakers continue to explore possible solutions. They have referred Senate Bill 26-135 to the November 2026 ballot. If approved by voters, this "TABOR timeout" measure will let the State keep an additional \$4.5 billion in TABOR refund revenue over the next 10 years to specifically fund K-12 public education, teacher pay, and property tax relief.

The preparation of this budget document would not have been possible without the skill, effort, and dedication of the Financial Services Department. The District thanks all departments for providing the information and support needed to prepare this report. The District also extends appreciation to the Adams 12 Five Star Schools Board of Education for its leadership, support, and continued commitment to responsible financial planning and stewardship.

Respectfully submitted,

Chris Gdowski Superintendent
Superintendent



Financial Recognition

Adams 12 Five Star Schools is proud of its continued record of financial recognition from national professional organizations. These awards reflect the district's commitment to transparency, accountability, sound financial reporting, and clear communication with the Board of Education, staff, families, taxpayers, and community members.

Meritorious Budget Award

For the 20th year, Adams 12 Five Star Schools received the Meritorious Budget Award from the Association of School Business Officials International (ASBO) for excellence in the preparation and presentation of its annual budget document. The award recognizes school districts that prepare budget documents that are comprehensive, accessible, and useful to readers seeking to understand the budget process, financial plans, and resource allocation decisions.

The district's budget document uses narrative, schedules, charts, and graphs to present financial information with clarity, context, and purpose. This recognition reflects the district's continued commitment to financial transparency and high standards in school system budgeting.

Certificate of Excellence in Financial Reporting

For the 31st year, Adams 12 Five Star Schools earned the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2025.

This award recognizes school districts that prepare high-quality financial reports that meet ASBO's standards for transparency, technical accuracy, and effective communication. The recognition reflects the district's commitment to sound financial operations and provides professional acknowledgment of the integrity and technical competence of the district's financial reporting.

Certificate of Achievement for Excellence in Financial Reporting

For the 37th year, Adams 12 Five Star Schools received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its Annual Comprehensive Financial Report.

The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. To earn this award, a government entity must publish an ACFR that is clearly written, efficiently organized, and prepared in accordance with generally accepted accounting principles and applicable legal requirements. The award also recognizes a constructive spirit of full disclosure in communicating the district's financial story.

The Certificate of Achievement is valid for one year. The district believes its current ACFR continues to meet the program's requirements and has submitted the report to GFOA for review and consideration for another certificate.

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Executive Summary





Profile of the government

Adams 12 Five Star Schools was formed in 1950 when parts of six other districts were consolidated into one district encompassing 47.5 square miles of Adams County and 14.5 square miles of the City and County of Broomfield, Colorado. The district is a legally separate, primary government entity that operates under a publicly elected Board of Education. The Board is the policy-making body of the district.

The Board is comprised of five members that are elected to four-year, staggered terms. Board members may serve two consecutive terms. The district has a director district plan of representation requiring school board members to reside in a specific geographic area (director districts) within the district boundary. Board members are elected by a vote of the electors of the entire school district. The Board adopts the budget, employs all personnel, monitors the performance of educational programs provided by the district, and is primarily accountable for fiscal matters. Additional powers and duties of the Board are set forth in state statute.

The district provides a full range of educational programs and services authorized by Colorado state statutes to approximately 32,248 enrolled students in 29 elementary schools, one P-8 school, seven middle schools, five high schools, two technical education schools, three alternative programs, four magnet schools, one online school, and four charter schools. Educational programs and services include kindergarten through twelfth grade (K-12) education, as well as special education for students with disabilities, career/technical education, English-as-a-second-language education, preschool, and numerous other programs. Funding for charter schools is based on charter enrollment and contract agreements between the individual charter school and the district. While charter schools are funded under the School Finance Act and are under the general supervision of the Board of Education, the charter schools meet the requirements to be presented separately as discrete component units.

The Board is required to adopt a budget for the fiscal year no later than June 30 preceding the beginning of the fiscal year on July 1. This annual budget serves as the foundation for the district's financial planning and control. The budget is prepared by fund and function. State law allows the board of education to amend the adopted budget based on updated revenues and expenditures through January 31 of the current fiscal year.

Board of Education Fiscal Year 2026-27



From Left to Right: Alexis Marsh-Holschen, Director District 5, Paula Battistelli, Secretary, Director District 2; Ike Anyanwu-Ebo, Director District 3; Amira Assad-Lucas, Vice President, Director District 4; Lori Goldstein, President, Director District 1

Superintendent Chris Gdowski

Superintendent of Adams 12 Five Star Schools; Juris Doctor from the University of Colorado at Boulder

2026 Colorado Superintendent of the Year

In October 2025, The Colorado Association of School Executives (CASE) announced Chris Gdowski as the 2026 Colorado Superintendent of the Year. CASE congratulates Chris Gdowski on this well-deserved honor and celebrates his leadership, dedication, and impact on public education in Colorado.



Superintendent Gdowski joins Dr. James Mitchell who served as Superintendent from 1982 – 1994 and was named CASE Superintendent of the Year in 1989.

Chris has a strong connection to Adams 12 Five Star Schools. He attended school in the district and graduated from Thornton High School. Chris served as the district's lead outside legal counsel for many years, transitioning in 2006 to the in-house general counsel role. He has served as superintendent since November 2009.

During his tenure as Superintendent, the district has consistently improved. Chris has led the work in improving the graduation rate by more than 20 percent; seeing improved school accountability ratings so that 80 percent of the district's schools are accredited as "performance", the state's highest rating, up from 50 percent over a three-year period; narrowing and eliminating gaps in district performance in English

language arts and mathematics as compared to state averages; and launching a STEM continuum that has drawn interest and accolades at the state, national and international levels. Of the 20 Colorado school districts serving 10,000 or more students, the Five Star District is the most improved in the state's accountability system since 2014.

He serves on a variety of boards with connections to the Five Star District and to public education, including the Adams County Regional Economic Partnership (executive council); Rocky Mountain Partnership (past chair); Junior Achievement Rocky Mountain; Public Education and Business Coalition; and the Denver Area School Superintendents Council (DASSC) (past chair).



In November 2018, Chris was named one of Metro Denver's Most Admired CEOs by the Denver Business Journal. One of 15 executives honored out of over 100 nominations, he was the only education leader selected. The awardees in the inaugural class were selected based on company success, civic engagement and innovation.

History of Superintendents

2009 – Present	Mr. Christopher Gdowski
2003 – 2009	Mr. Michael Paskewicz
2000 – 2003	Mr. Jim Christiansen
1994 – 2000	Dr. Judy Margrath-Huge
1982 – 1994	Dr. James Mitchell
1972 – 1982	Dr. George Bailey
1954 – 1972	Mr. Daniel Stuke

Cabinet – Superintendent's Team for Fiscal Year 2026-27

Christopher Gdowski	Superintendent of Schools
Beau Foubert	Deputy Superintendent
Megan Cain	Chief Academic Officer
Joe Ferdani	Chief Communications Officer
Gina M. Lanier	Chief Financial Officer
Tim Griffin	Chief Human Resource Officer
Greg Mortimer	Chief Information Technology Officer
Molly Brandt	Chief Operating Officer
Kathy Shannon	General Counsel
Marie McKenzie	Director of Equity and Engagement

Strategic Plan – ELEVATE



<https://www.adams12.org/our-district/strategic-plan>

Adams 12 Five Star Schools is a caring, inclusive, and engaging district which exists so the students it serves can attain the knowledge and skills necessary to pursue the future of their choosing and are equipped to navigate and thrive in our rapidly changing world.

VISION

We commit to engage and inspire all students to innovate, achieve and succeed in a safe environment by ensuring high-quality instruction in every classroom, every day.

MISSION

At Adams 12 Five Star Schools, we

- Care
- Collaborate
- Engage
- Empower
- Focus on Students

OUR STRENGTHS

District Goals and Measures

STUDENT ACHIEVEMENT	
Raise achievement levels for all students and close existing achievement gaps for groups of students	Adams 12 Five Star Schools will annually increase the average score of students at each school level (i.e. elementary, middle and high school) on state-mandated assessments, both overall and for subgroups of students included in the state accountability system (students with an Individualized Education Program (IEP), minority students, emerging bilingual students, students on free or reduced lunch; as well as Gifted and Talented students). and Adams 12 Five Star Schools will annually meet or exceed the state's average growth on state-mandated assessments, both overall and for subgroups of students included in the state accountability system (students with IEPs, minority students, emerging bilingual students, students on free or reduced lunch; as well as Gifted and Talented students).
Increase graduation rate while increasing rigor	Adams 12 Five Star Schools will annually increase the four-year graduation rate, while also improving measures of post-secondary readiness, both overall and for subgroups of students included in the state accountability system (students with an Individualized Education Program (IEP), minority students, emerging bilingual students, students on free or reduced lunch; as well as Gifted and Talented students).
Outperform peer districts	Adams 12 Five Star Schools will outperform peer districts* on the district performance framework, which accounts for post-secondary readiness, student growth and student achievement. <i>*Peer districts include other Colorado districts with 10,000 or more students and with a similar free and reduced lunch population.</i>

CLIMATE AND CULTURE	
Students, families and staff take pride in and feel connected to the district's positive culture	Using annual climate and culture survey data for students, families and staff, Adams 12 Five Star Schools will annually increase the percentage of stakeholders who respond positively and will meet or exceed the 50th percentile (national average) for topics that have comparative data. When appropriate, Adams 12 Five Star Schools will use qualitative measures such as focus groups to help identify what is contributing to areas of strength and opportunities for improvement as indicated through annual climate and culture survey data.
SOCIAL-EMOTIONAL WELL-BEING	
Know every student by name, strength and need	Adams 12 Five Star Schools will annually increase the average score of respondents on social-emotional learning (SEL) related topics from the student, staff and family climate and culture survey, and will meet or exceed the 50th percentile (national average) for topics that have comparative data. When appropriate, Adams 12 Five Star Schools will use qualitative measures such as focus groups to help identify what is contributing to areas of strength and opportunities for improvement as indicated through annual climate and culture survey data.

Focus Areas			
	21ST CENTURY LEARNERS Ensure students collaborate, think critically, problem solve and are digitally literate so they can thrive in today's ever changing world.		SAFE SCHOOLS Ensure students and staff are safe and secure at all times.
	DIVERSE LEARNING Ensure quality student to staff ratios and varied programming across the district so that students receive engaging learning experiences and the individual attention they need.		SOCIAL EMOTIONAL LEARNING Ensure students have innovative social emotional programming and practices in place across all schools.
	OUTSIDE CLASS LEARNING Ensure students have multiple learning opportunities outside of the traditional classroom providing various pathways to success.		WORLD CLASS STAFF Compensate, support and train all staff to ensure student success and family partnership.

ELEVATE in Action

Utilizing the ELEVATE framework, the district allocates human and financial resources to achieve the goals and objectives in a variety of ways. The investments listed below are specific additions through mill levy overrides that continue to ELEVATE the district

Prioritized Investments Bring Life to Strategic Plan

Thanks to the involvement and support of the Five Star Community, Adams 12 Five Star Schools is elevating student success in every classroom, every day. With insight from thousands of community members, our strategic plan - ELEVATE - serves as the roadmap for success in the Five Star District.

Voters made a significant investment in ELEVATE with the passage of Ballot Issue 5C on November 6, 2018. Check out how this funding is creating extraordinary experiences for our students.

- Expanded career and technical education programming increases students access and opportunity
- Academic interventionists help accelerate student learning at all elementary and K-8 school
- Social emotional learning specialists, school counselors and mental health providers support student wellness
- Additional campus security officers provide enhanced supervision at the district's comprehensive high schools
- Instructional coaches, as part of a new teacher leadership program (launched for 2022-2023 school year), provide school-based professional learning, facilitate the analysis of student work and engage in coaching cycles with teachers
- Updated learning materials, resources and textbooks align with new and more rigorous academic standards

Shortchanged: Our Students Deserve Better

Voters made additional investments in ELEVATE with the passage of Ballot Issue 5B on November 4, 2026.

The Challenge

The district ranks 14 out of 15 nearby school districts in per student mill levy override (MLO) dollars, and that puts our students at a competitive disadvantage. As a result:

- The district cut \$27.5 million and ~150 positions for the 2025-26 school year due to inadequate funding
- We rank near the bottom in average teacher salary - 10th out of 15 - compared to nearby districts
- The district needs more highly qualified staff members to keep up with student demand for hands-on career and technical education (CTE) experiences in high-demand careers.
- Safety and security staffing is low compared to nearby districts

But there is a solution!

The mill levy override will fund significant investments in world class staff, academic programming, and student safety and mental health.



This strategic plan was developed thanks to more than 7,000 students, parents, staff, and community members from every school who came together to determine who we are, dream where we want to go, and decide how we will allocate resources to support these goals. The original \$27 million, adjusted each year for inflation, prioritized investments funded through Ballot Issue 5C. More information can be found at www.adams12.org/our-district/strategic-plan.

Investment Item	Est. Revenue	Focus Area
Reduce class sizes and increase high school course options <i>Elementary: Add 16.5 Teachers districtwide to address class sizes above targeted levels.</i> <i>Middle: Add 2 Teachers per building.</i> <i>High: Add 3 Teachers per building.</i>	\$ 4,509,000	
Update learning materials, resources, and textbooks	\$ 1,500,000	
Expand Career and Technical Education (CTE) programming	\$ 2,200,000	
Add Academic Interventionists at Elementary and K-8 schools	\$ 1,445,000	
Increase early career educator salary and compensation across all experience levels to remain competitive in the market	\$ 3,199,000	
Increase experience credit to 10 years to better recruit veteran teachers	\$ 500,000	
Develop and implement a new program for teachers leadership	\$ 1,500,000	
Implement 1% Cost of Living Adjustment (COLA) for all staff	\$ 2,700,000	
Implement salary adjustments for identified Administrative and Classified (support staff) roles to remain competitive in the market	\$ 150,000	
Add Counselors and Social Workers to schools at all levels	\$ 3,447,000	
Develop and implement social emotional learning curriculum	\$ 400,000	
Expand preschool to new locations	\$ 700,000	
Add a member to the district Crisis Response Team	\$ 100,000	
Install facility access cards at high schools	\$ 300,000	
Add additional Campus Supervisors at High School (2 per comprehensive high school)	\$ 400,000	
Reduce district level student fees	\$ 1,100,000	
Update technology devices and systems	\$ 150,000	
Allocate resources to district charter schools based on enrollment	\$ 2,700,000	
TOTAL:	\$ 27,000,000	



World Class Staff

Recruit, retain, and remain competitive for highly-effective staff TOTAL =~\$25.2M

Investments

Increase compensation to be competitive to the market average of nearby districts across all employee groups (~\$25.2M)



Programming

Provide diverse, relevant, and personalized learning opportunities TOTAL =~\$9.22M

Investments

CTE Expansion

- Add teachers, instructional materials and curriculum for new CTE expansion including, new high school CTE pathways and exploratory CTE classes at all middle and K-8 schools (~\$2.3 million)
- Add Postsecondary/workforce readiness coordinators (~\$1 million)
- Cover tuition and associated costs to support students in dual enrollment, concurrent enrollment and college-level courses (~\$65,000)

Transition Support

- Add staff to provide targeted small group instruction for identified 6th and 9th graders (~\$1.2 million)

Elementary STEM Focus exploration

Add STEM-focused exploration teachers

- Purchase instructional materials and design/acquire curriculum for makerspaces, robotics, coding, design challenges and engineering
- Create opportunities for students to experience specials classes twice a day and elementary classroom teachers to have two planning periods (~\$4.6 million)



Safety & Mental Health

Enhance school safety and security, and student mental health
TOTAL = ~\$1.4M

Investments

Safety (~\$1,100,000)

- Add School Security Liaisons (SSLs)
 - 3x increase in SSL presence at elementary schools
 - Armed & current/past POST-Certified*. Have all proper certifications and training to carry a weapon.
 - Uniform: grey or black polo shirt; tan or khaki pants
 - Liaison with law enforcement
- Add Middle School Campus Security Officers
 - Un-armed & not POST-certified*
 - Uniform: green vest with Adams 12 logo on the back
 - Patrol the school, monitor common areas and entries
- Add Overnight Security Guard
 - Un-armed & not POST-certified*
 - Patrol district buildings and grounds, checking for vandalism, trespassing, or unsecured access

Mental Health (~\$320,000)

- Add School-Based Therapists
 - Licensed mental health professionals who provide direct, clinical mental health services to students within the school setting.



Charter Schools

Proportionate share of MLO funds for all four District-authorized charter schools
TOTAL = ~\$3.6M

Investments

- Add Safety Security Liaisons, MS Campus Security Officers and Night Security Guard (~\$1,100,000)
- Add School-Based Therapists (~\$320,000)

Budget Assurances

In addition to adhering to Board policies, the district's budget plan must comply with federal and state laws requiring, among other things, a balanced budget and the maintenance of mandated reserves.

Federal and State law

The Elementary and Secondary Education Act (ESEA) of 1965 is the primary federal law funding K-12 education, focusing on equal access, high standards, and accountability, particularly for disadvantaged students. The Board of Education is presented with the ESEA General Assurances form prior to the beginning of the fiscal year during the budget presentation. The purpose of the form is to collect the requisite general assurances for the administration of ESEA Title programs outline in Every Student Succeeds Act (ESSA). *See Appendix A.*

Adams 12 Five Star Schools assures that its budget methodology is compliant with the supplement, not supplant provisions within section 1118(b) of, and referenced throughout, the Every Student Succeeds Act (ESSA). The district allocates State and local funds to all district schools, regardless of Title I status by distributing resources based on a combination of student characteristics, school and grade level, and position specific allocations.

The Colorado Department of Education (CDE) is responsible for overseeing the district's Maintenance of Effort (MOE) for Special Education funding. The district certifies that it has budgeted in the upcoming fiscal year, at least the amount they expended in state and local funds for special education in the most recent year for which information is available. *See Appendix B.*

The school district works diligently to ensure substantial and good-faith compliance with the a) School District Budget Law (C.R.S. § 22-44-101 *et seq.*), b) Financial Policies and Procedures Act (C.R.S. § 22-44-201 *et seq.*), c) Public School Financial Transparency Act (C.R.S. § 22-44-301 *et seq.*), and d) accounting and reporting (C.R.S. § 22-45-101 *et seq.*). The Colorado Department of Education monitors the district's compliance by reviewing the district's finance data pipeline submission, audited financial statements, financial transparency website, and responses from management to inquiries related to those reviews. Good faith compliance is determined, in part, by the assurances provided as certified by those charged with governance.

National best practices

The district maintains its financial records in accordance with Generally Accepted Accounting Principles (GAAP), as applied to governmental entities in the United States. The Governmental Accounting Standards Board (GASB) serves as the authoritative body for establishing these accounting and financial reporting standards. In developing its budget plan, the district also considers best practices recommended by professional organizations such as the Association of School Business Officials International (ASBO) and the Government Finance Officers Association (GFOA).

Guiding principles for budget decisions

Each year, Adams 12 Five Star Schools prepares a budget plan with the focus of using available resources to best support educational success. The district follows a multi-step budget development process that involves input on values and priorities from staff, parents, and community members. District leadership then prepares a budget plan that balances the priorities of the community with federal, state, and local regulations, desired academic outcomes, student safety, and fiscal responsibility. There are many guiding principles considered throughout the budget process.

The Board of Education has established a set of policies, "Ends", which are expectations for district staff and students. These statements define fiscal responsibilities and guide strategies used throughout the

organization. Far beyond a single test score the Board of Education and its ownership recognize that academic excellence is a result of well-educated students, defined by specific traits that, when fully developed will result in competent and capable young citizens. The Board and district staff also recognizes these efforts cannot be accomplished in isolation.

The Board monitors the work of district staff on an ongoing basis and holds the district Superintendent accountable for accomplishment of these Ends. The Superintendent, along with district staff, prepare monitoring reports on a regularly scheduled basis. These monitoring reports indicate whether the district is meeting the policies set by the Board. Financial planning for any fiscal year cannot deviate materially for the Board of Education's "Ends" priorities, risk fiscal jeopardy, or fail to be derived from a multi-year budget plan. To learn more about these policies, please visit:

www.adams12.org/our-district/leadership/board-of-education/policies.

General ends (Board Policy 1.0)

Adams 12 Five Star Schools is a caring, inclusive, and engaging district which exists so the students it serves can attain the knowledge and skills necessary to pursue the future of their choosing and are equipped to navigate and thrive in our rapidly changing world.

District standards and curriculum (Board Policy (1.1))

Students enrolled in Adams 12 Five Star Schools shall have the knowledge, learning and life skills necessary to prepare them for further learning in the next grade level or life transition.

- a. Students shall build and demonstrate strong content knowledge in their required and selected courses.
- b. Students will have the ability to communicate their knowledge through:
 - writing and speaking
 - the use of technical and non-technical means
 - and in response to varying demands of audience, task, purpose and discipline
- c. Students will have the opportunity and expectation to demonstrate comprehension and critical analysis skills.
- d. Students in all subgroups will show appropriate academic growth each year.

Life skills (Board Policy (1.1))

Students shall have opportunities to develop and demonstrate independence, self-directed learning, creativity, problem-solving, adaptability, critical thinking, perseverance, global and cultural understanding and effective communication skills in order to successfully achieve their college, career and life aspirations.

Graduates (Board Policy (1.2))

Adams 12 Five Star Schools high schools:

The District shall increase the overall 4 and 5 year graduation rate each year or earn an Exceeds Rating on the District Performance Framework.

The District will increase the 4 year graduation rates for subgroups compared to previous year's district data and the state average.

Based on the state adopted college entrance exam the District shall increase the percentage of students meeting all college readiness benchmarks each year or until the District meets and continues to exceed 60%* of all students demonstrating college readiness.

Using appropriate data, the policy interpretations shall include District, school and sub-groups.

* 60% of students meeting college readiness benchmarks represents more than a 50% increase from baseline data in the spring of 2016.

Dropouts (Board Policy (1.2.1))

The District will decrease the annual dropout rate each year or earn an Exceeds Rating on the District Performance Framework.

Using appropriate data, the policy interpretations shall include district, school and sub-group drop-out rates

Financial planning and budgeting (Board Policy 2.3)

Financial planning for any fiscal year or the remaining part of any fiscal year shall not deviate materially from Board's Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

Further, without limiting the scope of the foregoing by this enumeration, the superintendent shall not:

1. Fail to include credible projections of revenues, carryover funds and expenses, separation of capital and operational items, and disclosure of planning assumptions for the organization as a whole, for each school and operating unit, and for each fund.
2. Provide less for Board prerogatives during the year than is set forth in the Cost of Governance policy.
3. Budget in a manner that risks incurring those conditions prohibited in our policy on Financial Condition and Activities Policy.

Academic Outcomes

- Allocate resources in a manner that best positions the district to achieve desired outcomes which include improving the graduation rate and student performance on assessments and decreasing the achievement and graduation rate gap between student populations.
- Prioritize money to fund classroom instruction, including professional development, and making sure the central administration is well positioned to support and serve schools.
- Maintain a competitive salary and benefit level in order to retain and attract highly qualified and competent staff.

Safety

- Protect students from undue harm by investing in vehicle maintenance and repairs, equipment, and facility maintenance and repairs, as well as to provide student supervision.

Federal, State, and Local Mandates

- Protect education service levels by containing the costs of programs mandated but underfunded by the federal and state governments such as programs for students in special education and services to students who qualify for free and reduced lunch.
- Abide by the provisions of the master agreements between the district, the District Twelve Educators' Association (DTEA), and the Classified School Employees Association (CSEA) regarding compensation, benefits, and working conditions.
- Ensure revenues generated from local mill levy overrides are spent for the purposes described in the respective ballot questions.
- Make budget decisions that are consistent with Board of Education policies and procedures.
- Maintain fund balance as required by the Taxpayer's Bill of Rights (TABOR) and by the Board of Education.

Community values and priorities

- Seek input and guidance from the district community on priorities and opportunities for investment.

Presenting a balanced budget

State statutes require that the district budget be balanced. A balanced budget is defined as a budget plan for expenditures, interfund transfers or reserves that do not exceed available revenues, including beginning fund balances. In other words, total available resources must equal or exceed total expenditures, transfers, required TABOR reserves, and Board designated reserves. If necessary, the Board of Education must approve the use of beginning fund balance.

Budget Forecasting

The district annually prepares a three-year forecast to anticipate future needs and resources. This forecast includes compensation increases, benefit rate changes, estimated operating costs of future capital improvements, credible forecasts of revenues, carryover funds, and operational items. The multi-year budget plan presented by the district will also disclose planning assumptions for the organization as a whole and for each fund.

Asset inventory

The district has policies in place to ensure that assets of the district are protected, adequately maintained, and not subjected to unnecessary risk. For specific prohibitions, see Board Policy 2.5 Asset Protection.

Capital improvement policies

The district coordinates development of the capital improvement budget with development of the operating budget. Future operating costs associated with new capital improvements are forecasted and included in operating budget forecasts. Additional objectives include:

- The annual capital budget is based on the multi-year capital improvement plan.
- The district maintains all assets at a level adequate to protect the district's capital interest and to minimize future maintenance and replacement costs.
- The district identifies the estimated costs and potential funding sources for each capital project proposal and determines the least costly financing method for all new projects.

Investment policies

The district investment policies are approved by the Board of Education governed by Colorado Statutes and specify the required rating and risk criteria in which local governmental entities may invest.

In order to effectively make use of the district's cash resources, all cash is pooled into one account and the investment income derived from this account is then distributed to the various district funds as directed by the Superintendent in accordance with state law. Cash is invested in a manner designed to accomplish the following objectives.

- **Safety:** Safety of principal amounts is the foremost objective of the investment program. District investments will be made in a manner that seeks to ensure the preservation of capital in the portfolio. To attain this objective, the district will endeavor to mitigate credit and interest rate risks.
- **Liquidity:** The portfolio will remain sufficiently liquid to enable the district to meet all operating requirements, which might be reasonably anticipated. This will be achieved through maturity diversification and purchases of securities that have an established secondary market.
- **Yield:** The portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, considering the investment risk constraints, liquidity needs, and cash flow characteristics of the portfolio.

The district's portfolio is managed with the objective of obtaining a market rate of return, commensurate with identified risk constraints, and cash flow characteristics.

Fixed Asset Procedures

Fixed assets include buildings, equipment, furniture, and vehicles. Once purchased, all capital items are maintained in the physical inventory until disposed. The monetary threshold for capitalization of assets is \$10,000 individually.

Revenue Policies

The district estimates its annual revenue by an objective and analytical process. Each existing and potential revenue source is reexamined annually. Revenue estimates are based on the Colorado Department of Education's and other state agencies' forecasts, current legislation impacting the School Finance Act, investment rate forecasts from various sources, historical trending, and analysis and various economic news releases. The use of the district planning department enrollment forecasts have proven to be reasonable and accurate.

Debt Capacity

State statute limits the amount of general obligation debt the school district may issue to the greater of 20.00 percent of the latest valuation for assessment of the taxable property in the district, or 6.00 percent of the most recent determination of the actual value of the taxable property in the district, as certified by the county assessor to the board of commissioners (C.R.S. 22-42-104). In the fiscal year ending June 30, 2025, the debt limitation for the school district under the 6.00 percentage of actual valuation is \$2.8 billion, which is \$2.5 billion in excess of the school district's outstanding general obligation debt of \$0.3 billion.

Debt management policies

When applicable, the district will review its outstanding debt for the purpose of determining if debt issues can be refunded to lessen the district's debt service costs, as well as confines long-term borrowing to capital improvements or projects that cannot be financed from current revenues. The district strives to have the final maturity of general obligation bonds at or below twenty years, and will not use long-term debt for current operations, and maintain good communications with bond rating agencies regarding its financial condition.

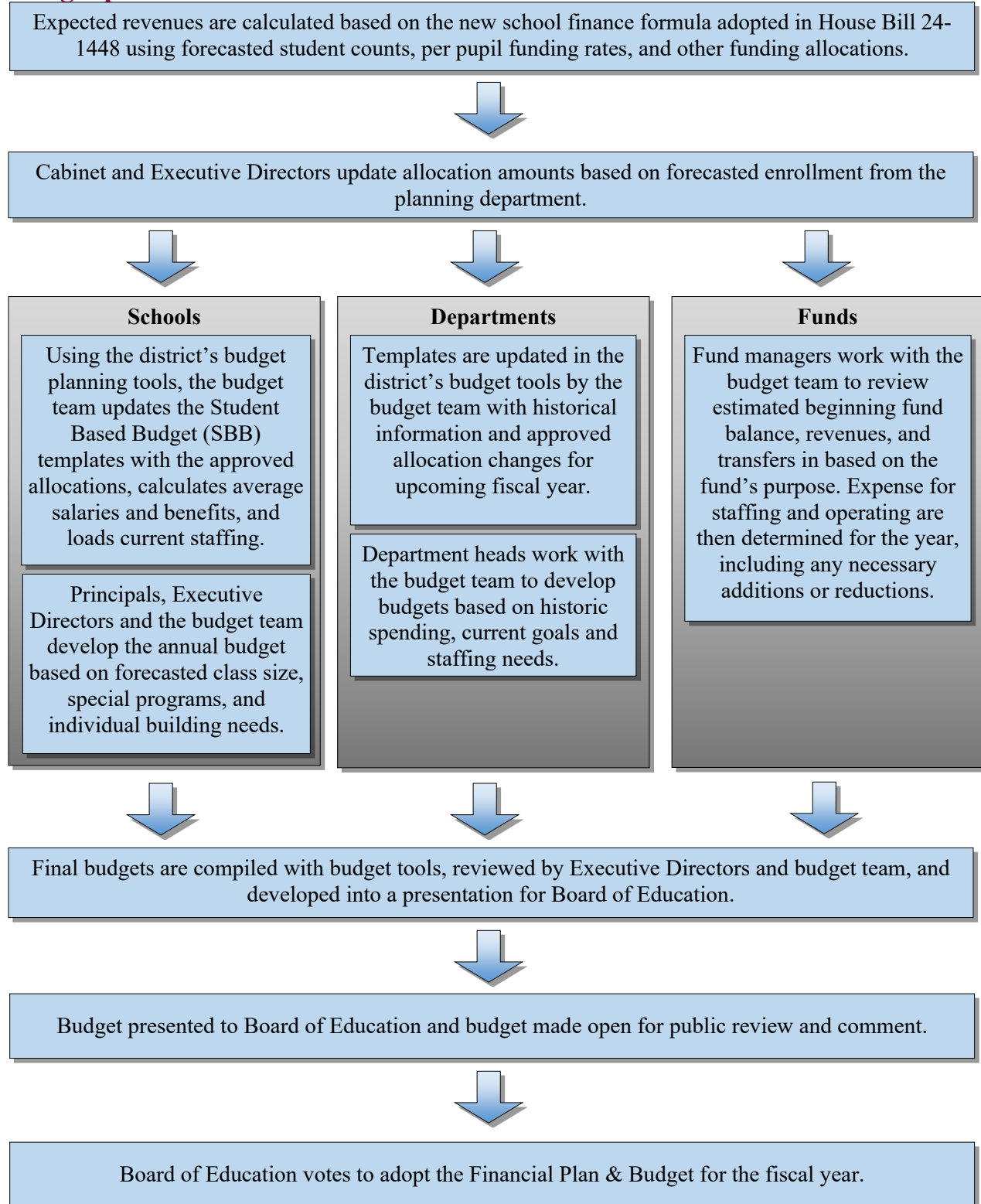
Financial reserve policies

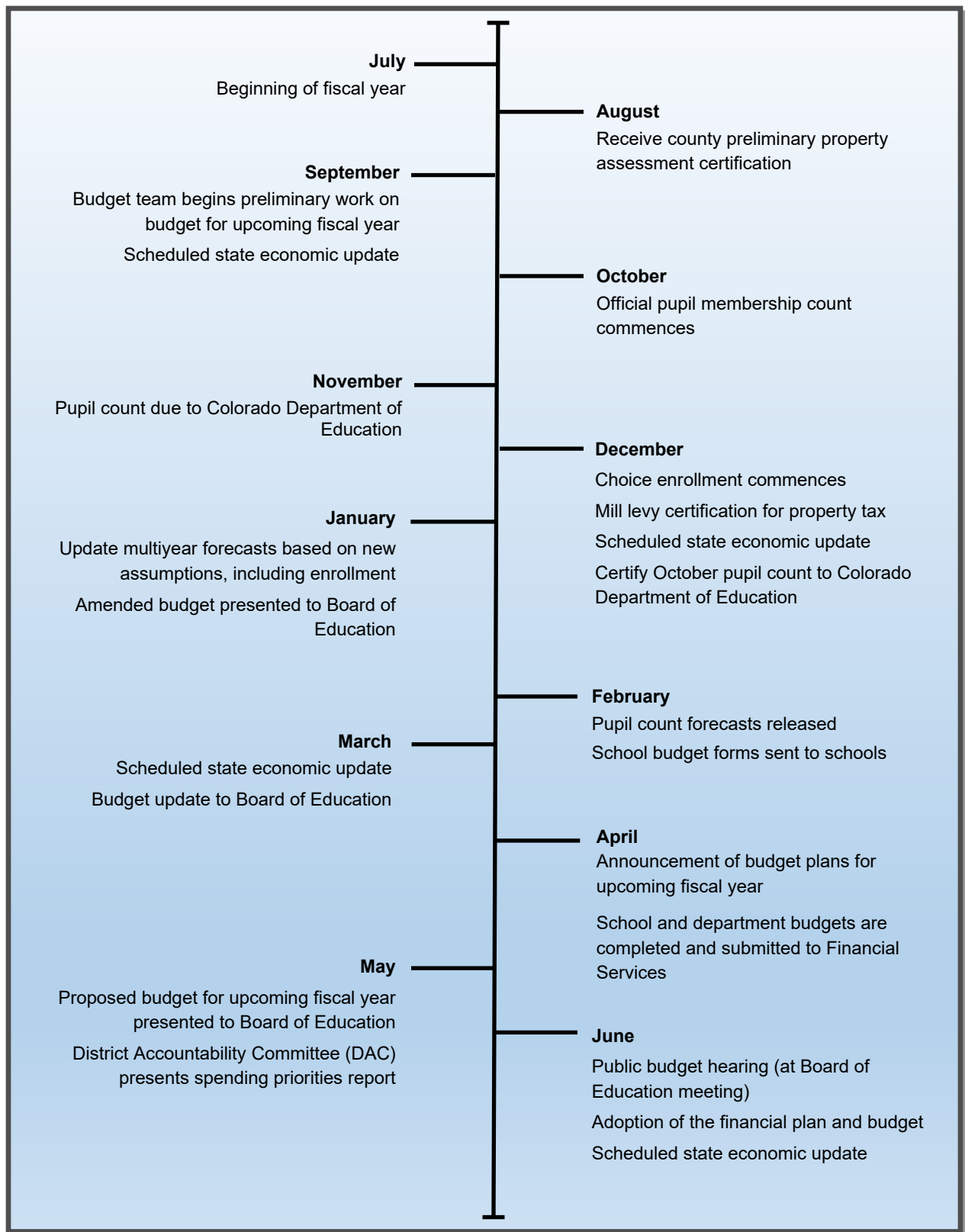
The district will not use any reserves other than as intended and permitted by law. The district maintains reserves with no less than the sum of the required TABOR reserve, career retirement stipend reserve, encumbered funds reserve, and any multiple year financial commitment reserves. In addition, the district maintains Board stipulated reserves and avoids fiscal jeopardy by observing sound, conservative fiscal management policies. For more information on reserve policies see Board Policy 2.4 Financial Condition and Activities.

Operating expenditure accountability

Budget-to-actual expenditure comparisons are prepared monthly for all funds. In addition, a quarterly monitoring report is prepared to monitor compliance with Board Policy 2.4 Financial Conditions and Activities along with quarterly financial reports.

Budget process overview and timeline





There are no significant changes from the current year in the budget process or budget policies.

Where the money comes from

Colorado School Finance Act

School Finance in Colorado ([Colorado Legislative Council Staff](#)). The Colorado School Finance Act aims to ensure all children in the state receive an equitable educational experience. The act outlines the Total Program Funding formula used to determine a per pupil funding level for each school district.

Total Program Funding is comprised of three funding sources: local property taxes, local share of specific ownership (vehicle registration) taxes, and state's portion of the Total Program Funding. Districts with higher assessed valuations receive most of their revenue from local property taxes and the state contributes less. Conversely, districts whose property valuations are lower receive more funding from the state.

House Bill 25-1320 created a new Total Program Funding formula, which is used to determine each school district's and institute charter school's annual total program amount to fund public education. The Total Program Funding includes a foundational funding amount, which is the statewide base per pupil funding multiplied by the districts funded pupil count, plus additional funding amounts for designated student enrollments and district factors. Enrollment funding and factor funding vary by district and compensate for financial differences among districts, and include at-risk student enrollment, ELL enrollment, special education enrollment, cost-of-living, locale, and size of the district.

The statewide base is determined for each upcoming school year by the Colorado General Assembly before the conclusion of the legislative session each May. For Fiscal Year 2026-27, the statewide base per pupil funding amount is \$8,900.40.

The state will continue a phase-in to the new formula under SB26-023. The formula removes enrollment averaging in Total Program Funding. Under the old formula from the Public School Finance Act of 1994, districts were allowed to choose up to 4-year enrollment averaging in order to gradually adjust to declining enrollment. In Fiscal Year 2026-27 school districts will receive the greater of: (1) the district's Fiscal Year 2025-26 total program funding (hold harmless amount) or (2) the amount calculated under the expiring formula plus an amount equal to 30 percent of the difference between the new formula with 3-year averaging and the old formula. In Fiscal Year 2026-27, Adams 12 Five Star Schools will receive the expiring formula plus 30 percent.

From the district's Fiscal Year 2026-27 Total Program Funding, \$54.7 million is allocated to Charter School Institute Total Program Funding, decreasing the districts portion of state Total Program Funding.

At-risk funding

At-risk pupils are currently defined as students from low-income families, measured by eligibility for free and reduced-price lunches under the National School Lunch Act. In Fiscal Year 2026-27 the At-Risk funding is 25 percent of statewide base per pupil funding multiplied by At-Risk enrollment. The forecasted district at-risk enrollment is 18,838.9 students.

ELL funding

Students are counted if they need language support to achieve standards in grade-level content in English and who either: are non-English proficient or have limited English proficiency. In Fiscal Year 2026-27 the ELL funding is 25 percent of statewide base per pupil funding multiplied by ELL enrollment. The forecasted district ELL enrollment is 4,312 students.

Special education funding

Funding is provided students with disabilities. In Fiscal Year 2026-27, the Special Education funding is 25 percent of the statewide base per pupil funding multiplied by the district's special education pupil enrollment. The forecasted special education enrollment is 4,323.0 students.

Cost-of-Living Factor

The Colorado Legislative Council Staff conducts a cost-of-living analysis every two years for each school district in the state. The analysis is used to determine a school districts cost-of-living factor in the school finance formula. The cost-of-living factor reflects differences among the state's 178 districts in the costs of housing, goods, and services. The cost-of-living factor for Adams 12 Five Star Schools is 1.233.

Locale factor

The Locale Factor is used to provide additional funding to districts classified as rural or town, with the most extra funding going to districts classified as remote. Districts classified as rural remote or town remote receive an amount calculated using a locale factor, plus \$100,000. Districts classified as rural but not remote do not receive the additional \$100,000. Adams 12 Five Star Schools is classified as Suburban: Large and receives no Locale Factor funding.

District Size Factor

The size factor is determined using an enrollment based calculation and is unique to each school district. This factor is included to recognize purchasing power differences among districts. The district size adjustment for Adams 12 Five Star Schools is 1.0297 for Fiscal Year 2026-27.

Online and Extended High School Funding

Students who participate in public, multi-district online education programs or extended high school programs are funded differently than traditional enrollment. Extended high school programs include the Accelerating Students through Concurrent Enrollment (ASCENT) program, the Teacher Recruitment Education and Preparation program (TREP), and Pathways in Technology Early College High Schools (P-Tech). The District receives funding at a uniform \$10,732.00. Adams 12 Five Star Academy is budgeted to have a funded pupil count of 486 and the extended high school programs are estimated to have a funded pupil count of 39.5. The forecasted funding is \$5.6 million.

Local taxes

Most of the district's local funding comes from property and specific ownership taxes (for example, vehicle registration). Every homeowner and business owner (except for government, charitable and religious institutions) in Colorado pays property taxes to support schools, along with other public services. Adams 12 Five Star Schools boundaries include portions of Adams and Broomfield counties. Colorado law also allows local school districts to ask voters to approve additional local property tax increases, above the standard amount, called mill levy overrides. The budgeted 2026 Residential School assessment rate is forecasted, as of January 1, 2026, to be 7.05 percent.

The estimated assessed valuation upon which property taxes are levied and collected during the 2027 calendar year is \$4.4 billion, which is a decrease of 2.0 percent from the previous year amount of \$4.5 billion. Assessed valuation notices are mailed to taxpayers in April and May. Taxpayers have the opportunity to protest their assessed valuation, and a final decision on an appeal could be as late as December 2026. Also, business personal property tax reports are not due until June 2026, which affects the commercial property assessed valuation. The mill levy may be adjusted to compensate for tax credits, abatements, and omissions under legal restrictions set by state statutes and constitutional limitations.

Under Colorado law, all property taxes become due and payable in the year following the year they are levied. Property taxes attach an enforceable lien on property as of January 1st of the year following the levy. Property taxes are recognized as revenue if they are received within 60 days of fiscal year-end.

The district budgets a 98.8 percent collection rate.

Total program

The School Finance Act requires the district to levy 27.0 mills to support the local share portion of Total Program Funding. Any increase or decrease in the total dollar certified in December 2026 will be offset by the state's equalization funding. Property tax revenue for total program is estimated at \$118.6 million.

Mill levy overrides

Adams 12 Five Star Schools' voters approved the following overrides, which are budgeted to provide \$70.1 million in annual funding to the District.

State law limits the district's mill levy override to 25.0 percent of its Total Program Funding through mill levy overrides. The maximum mill levy override for the District is estimated to be \$111.9 million. Adams 12 Five Star Schools estimates it will collect \$70.1 million in mill levy overrides (63.1%) leaving approximately \$41.8 million in mill levy override capacity. Monies from mill levy overrides are used for operating expenses such as instructional programs, equipment, class size management, in-classroom technology, compensation, and other operating expenses. Mill levy override funds are assigned to the uses stated in ballot language approved by voters and are not generally used to pay for major repairs and renovations to existing school buildings, additions to schools, or new school buildings.

A district's authorization to raise and expend mill levy override revenues does not affect the amount of state funding the district receives. The overrides passed in 1991 through 2008 do not adjust for inflation and enrollment growth, so their purchasing power diminishes over time. The \$27.0 override passed in 2018 does increase each year with inflation. The 2018 override was intended to reduce class size, provide social-emotional support and improve the safety and security in schools across the district.

Bond redemption

Taxes are raised for the purpose of satisfying bond obligations, including the principal and interest payments on bonded indebtedness. The county treasurers deposit tax collections into an account managed by a trustee.

Delinquent property taxes, abatements, and credits

Delinquent property taxes were payable in earlier years but are collected by the county treasurer during the current year. Property tax abatements, credits, and refunds are granted to taxpayers based on successful appeal for reversal of taxes paid in prior years. Current state statutes require the county to rebate the current year's taxes and possibly the preceding year's taxes for all successful tax protests and to add an amount equal to the proportional share of the total amount of abatements and refunds granted to the setting of the mill levy for such school district.

Specific ownership taxes

Specific ownership tax revenues are generated primarily through a state mandated tax collected by the county treasurer when motor vehicles are registered each year. A portion of the General Fund specific ownership taxes is a component of the total program mill described above. Specific ownership taxes generated by bond redemption mill levies and mill levy overrides are exempt from the total program funding formula. The General Fund specific ownership tax revenues are estimated to be \$14.4 million for Fiscal Year 2026-27.

State funds

Equalization

The funding the district receives is based on the Total Program Funding formula outlined in the Colorado School Finance Act. The formula is used to determine the funding level for providing an equitable educational experience for every one of Colorado's school districts. Funding for district Total Program is provided first by local sources of revenue, primarily through a required property tax levy of 27.000 mills, which is set by the state to finance the local share of Total Program funding, and a portion of specific ownership taxes as described above. If these local funds are insufficient, state funds cover the shortfall through state equalization.

Categorical programs

In addition to state equalization, and in accordance with state and federal laws, the State partially funds school districts for a portion of expenses paid for specific programs designed to serve particular groups of students or particular student needs. Categorical programs, as designed in the State Constitution, include funding for career and technical education, special education, English learners, reading intervention, transportation, and gifted and talented.

Colorado school districts may receive state funding to pay for specific programs designed to serve particular groups of students or particular student needs. The state constitution designates a specific group of these programs as "categorical programs." Amendment 23 defines categorical programs as programs for transportation, English language proficiency, expelled and at-risk students, children with disabilities and gifted children, suspended students, vocational education, small attendance centers, comprehensive health education, and any other accountable program specifically identified in law as a categorical program. Adams 12 Five Star Schools expects to receive approximately \$22.5 million in Fiscal Year 2026-27 in categorical funding.

Universal Preschool Program

The Colorado Department of Early Childhood operates the Universal Preschool Program (UPK) that replaced the Colorado Preschool Program (CPP) in Fiscal Year 2023-24. All children can register for up to 15 hours of free, high-quality preschool in their year before kindergarten. Depending upon available funding, families may qualify for more hours if the family is low-income (defined as a household with income at or below 270% of the federal poverty guidelines) and have a qualify factory. Qualifying factors include homeless and/or unhoused, multilingual, special education with an IEP, poverty (less than 100% of the federal poverty guidelines), or foster care.

Marijuana Tax Revenue and Education

In 2012, Colorado voters approved Amendment 64 that allowed the consumption or possession of up to one ounce of marijuana. The amendment also required an excise tax on retail marijuana, with the first \$40 million in tax revenue per year dedicated to the Building Excellent Schools Today (BEST) Fund. In 2013, voter approved Proposition AA allowed the state to levy up to 15.00 percent excise tax on unprocessed retail marijuana and up to 15.00 percent retail sales tax on retail marijuana. Ten percent of the sales tax is allocated to local governments, with the remaining 90.00 percent allocated to the General Fund (15.56 percent), the Marijuana Tax Cash Fund (MTCF) (71.85 percent), and the State Public School Fund (12.59 percent) distributed to all school districts. A regular 2.90 percent sales tax is levied on medical marijuana, all of which goes to MTCF.

Federal

The federal government contributes a limited amount of funding to local school districts. Most federal revenue is distributed through the Every Student Succeeds Act (ESSA) to provide extra support for low income children, and through the Individuals with Disabilities Education Act (IDEA) that provides support so children with disabilities are provided a Free Appropriate Public Education (FAPE). This funding can

only be used for specific purposes and districts have limited flexibility with how it can be spent. Most of the funds are used for salaries and benefits, for additional reading and math instruction, and teacher professional development targeted to support the needs of disadvantaged children. The district also receives federal funding to support its Nutrition Services program which encompasses the district school breakfast, lunch, snack, and summer food service program. The program operates on a financially self-supporting basis.

Other sources of funding

The district's other revenues sources include income funds generated from the use of district facilities, tuition revenues for Before, After, and Summer Enrichment (BASE) programs, course fees, and athletic fees. These local, non-tax revenue sources are based upon fees for services used by some, but not necessarily all students.

Where the money goes

The district's financial plan and budget reflects the cost of educating over 34,000 students in preschool through 12th grade across the district, including charters, as well as the programs needed to support those schools. The largest share of the planned expenditures are in the General Fund (including sub-funds) at 65.7 percent. This includes most of the salary, benefit, and supply expenses at schools, and administration/support departments. The Government Designated Purpose Grants Funds is the second largest operating fund, representing 8.1 percent of total expenditures and is intended to supplement the district's regular educational programs.

Compensation and employee benefits

Educating children is the district's priority and providing a rigorous educational experience is a people intensive process. The largest component of operating expenditures pays for salaries and benefits for nearly 5,000 employees.

Teachers (Certified employees) make up the largest employee group. Compensation for teachers is negotiated annually by the Interest Based Strategies (IBS) committee, which has representatives from both the Adams 12 Five Star School District and the District Twelve Educator's Association (DTEA), as well as third party facilitators. The goal of both organizations is to ensure compensation remains competitive to attract and retain the best qualified teachers. Traditionally, teachers receive annual Cost-of-Living Adjustments (COLA), as well as additional compensation as they gain more years of experience (step increase) and complete additional education (lane increase).

For the district's support staff (Classified employees), compensation is negotiated annually between the Board of Education and the Classified School Employees' Association (CSEA). Classified employees are eligible to receive COLA and step increases for years of service. Salaries and benefits for all employee groups account for 80.71 percent of General Fund expenditures and transfers.

Public Employees Retirement Association (PERA)

The state legislature established the Colorado Public Employees' Retirement Association (PERA) in 1931 to provide a pension benefit to state and local government employees. PERA is administered under Article 51 of Title 24 of the Colorado Revised Statutes. PERA is a substitute for Social Security for most participating public employees. PERA benefits are pre-funded; while a member is working both the employer and the employee contribute a fixed percentage of the employee's salary to the retirement trust fund.

Employer and member contribution rates are set in statute. Employer contributions include the statutory rate as well as the Amortization Equalization Disbursement (AED), an additional employer contribution to PERA established in 2006, and a Supplemental Amortization Equalization Disbursement (SAED), an additional employer contribution from foregone member salary increases established in 2008. In addition, the state makes an annual direct distribution to PERA. These contributions are subject to an automatic adjustment provision (AAP).

PERA's 2023 Annual Comprehensive Financial Report states that, effective July 1, 2025 no adjustment to the annual increase (AI) cap is required based on the results of the AAP assessment. The AAP assessment involves the comparison of two blended rates determining a resulting ratio as follows: Blended Total Contribution Amount divided by Blended Total Required Contribution equals AAP Ratio. If the AAP ratio falls within an acceptable corridor (98.00 to 199.00 percent), no adjustments are made. If the resulting ratio does not achieve a minimum benchmark (less than 98.00 percent), adjustments are applied in an equitable manner of impact resulting in increases in contributions and a decrease in the AI cap. The District's contribution rate can increase by 0.50 percent and the employee's contribution rate can increase by 0.50 percent. The District's expenses would increase at least \$1.4 million based on the total contribution rate moving from 21.40 percent to 21.90 percent.

District contributions to PERA account for approximately 12.22 percent of the overall General Fund expenditures in Fiscal Year 2025-26. Additionally, employees will contribute up to 11.00 percent of their salary to PERA.

Other Post-Employment Benefits (OPEB)

The district contributes to the Health Care Trust Fund (HCTF), which is a cost-sharing multiple-employer, post-employment health care plan administered by PERA. The HCTF provides a health care premium subsidy to PERA-participating benefit recipients and their eligible beneficiaries.

The PERA employer base rate of 11.40 percent includes the allocation to the HCTF. Of the district's base rate, 1.02 percent of covered payroll is allocated from employer contributions to the HCTF.

Medicare

In accordance with federal law, a Medicare insurance charge of 1.45 percent is paid by the district on salary for individuals hired after March 31, 1986. Employees also have 1.45 percent deducted from their salary as required by law.

Other benefit plans

The district-sponsored employee benefit plans include medical and dental insurance as well as vision and term life insurance. The district currently pays 95.00 percent of the employee only coverage for Certified, Classified, and Administrative staff for medical, dental, and vision insurance plans. The district anticipates a 12.8 percent increase in health rates for Fiscal Year 2026-27.

Unemployment and compensation liabilities

Workers compensation and unemployment insurance are provided in accordance with state law. Liabilities for compensated absences (temporary leave, vacation, professional, and personal leave) are accrued in accordance with Governmental Accounting Standards Board (GASB) Statement No. 16. Liabilities for these benefits are accrued to the extent required by Board of Education approved agreements, resolutions, or policies and are reported in the district's Annual Comprehensive Financial Report each year.

Post-employment benefits

Previously, the district provided employees with a financial incentive for early retirement. Certified and Classified employees with at least thirteen years of service in the district could elect early retirement. These benefits are based on years of service and a percentage of current base salary. This option is no longer available for Certified employees hired after January 2007, or Classified employees hired after January 2011. The budget is adopted at levels that will support annual payments to individuals after they retire as required by Board of Education approved agreements, resolutions, and retirement incentive plans.

Currently, the General Fund pays retirement incentive payments for most of the eligible employees regardless of whether the employee was paid from the General Fund during all of their employment. The exception is the Before, After, and Summer Enrichment and Nutrition Services funds, which pay their own post-employment benefits. In Fiscal Year 2026-27, \$5.8 million is budgeted for post-employment benefits in the General Fund.

Capital improvements, operations, and maintenance

Major capital improvements paid for with school bond or capital reserve funds. Projects like new school facilities, expansions to existing school facilities and furniture, and deferred maintenance are budgeted in the Building Fund of the district. The additional operating costs, which were incurred when these facilities were completed and put into use, consist primarily of additional school support, maintenance, custodial charges, and additional utility charges.

The General Fund includes budgeted expenditures considered adequate to cover the custodial, maintenance, and utility costs of the district.

Overview of all funds

The operating objectives of governmental entities, such as school districts, are different from those of commercial enterprises and therefore accounting requirements are different. Governmental entities use fund accounting to track revenues and expenditures as outlined by GAAP. This is important as some funds have very specific restrictions on how funds can be spent.

The district has a total of thirteen active funds. The General Fund is the main operating fund and accounts for the majority, about 67.9 percent, of total expenditures. The Building Fund accounts for 8.0 percent of total expenditures.

Budget forecasts

A multi-year budget forecast is prepared annually as part of the budget development process. Board Policy 2.3 Financial Planning and Budgeting states the following.

“Financial planning for any fiscal year or the remaining part of any fiscal year shall not deviate materially from Board’s Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi- year plan.”

These forecasts include the Fiscal Year 2025-26 Budget as year one. The budget forecast is one of many tools used in the budget development process. Forecasted numbers are reviewed and revised as future assumptions become known.

General Fund forecasts

Revenue estimates are based on the Colorado Department of Education’s (CDE) and other state agencies’ forecasts, the District Planning Department’s student count forecasts, current legislation impacting the School Finance Act, and historical trends for specific ownership taxes. Student count forecasts are also

based upon detailed analyses of anticipated enrollment at each school in the district for the upcoming school year and future school years. Forecasted district expenditures include anticipated adjustments for compensation; benefits (including PERA); inflation for goods and services, staffing and program changes, and budget realignment. Carryover forecasts are estimated by compiling year-end forecasts for both current year revenues and expenditures.

The Board Policy 2.4 Operating Limitations Financial Conditions and Activities (revised in April 2022) states that “*without limiting the scope of the foregoing by this enumeration, he or she shall not:*

1. At any time: (a) Use any reserves other than as intended and permitted by law; or (b) allow the unassigned fund balance at the conclusion of a fiscal year to be no less than 4% and no more than 8% of general fund revenues except that the unassigned fund balance may be utilized for achievement of board ends and compliance with operating limitations policies with prior board approval and a specific plan for replenishing the reserve.

ADAMS 12 FIVE STAR SCHOOLS
Budget Statement of Revenues, Expenditures, and Changes in Fund Balances
General Fund
For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Property taxes	\$ 159,946,277	\$ 191,927,849	\$ 179,236,390	\$ 231,609,805	\$ 227,331,228
Specific ownership taxes	14,197,956	13,009,968	14,314,002	14,300,000	14,600,000
Pupil activities	-	1,767	993	-	-
Tuition	717,970	801,881	816,233	752,383	595,000
Gifts and grants	-	1,100	33,385	1,700,000	-
Charges for services	1,244,454	1,181,553	1,430,397	1,567,506	1,567,506
Rental of buildings	219,439	215,360	259,479	960,000	310,000
Other	428,053	775,270	1,022,451	1,112,633	1,427,500
Net earnings on investments	2,953,591	6,637,239	8,636,422	5,330,000	6,773,700
State:					
State equalization	244,106,353	254,111,356	273,205,330	266,341,346	268,453,243
Special education	12,411,900	14,231,104	15,481,220	15,623,615	15,840,000
Vocational education	1,918,977	2,435,581	2,169,607	2,443,144	2,100,000
Transportation	2,114,581	2,390,839	2,313,537	2,313,182	2,346,000
English Language Proficiency Act	1,300,285	1,647,981	1,823,555	1,851,968	1,868,000
Gifted and talented	350,949	373,322	363,896	358,302	362,000
READ Act	-	-	-	-	1,241,804
Grants	19,291,067	12,421,344	8,443,633	5,821,902	5,771,044
Federal					
	-	-	-	-	-
Total revenues	461,201,853	502,163,514	509,550,531	552,085,786	550,587,025
EXPENDITURES					
Salaries	260,678,063	288,599,960	307,258,764	320,592,245	321,759,875
Employee benefits	96,400,759	88,088,841	94,018,892	97,424,480	95,688,875
Purchased services	11,641,133	13,794,502	16,933,644	12,359,207	10,552,584
Supplies	8,314,066	8,557,799	8,400,491	11,054,828	9,143,694
Utilities	8,962,252	8,376,585	8,685,923	9,862,846	10,195,233
Property	836,373	1,746,171	774,063	1,540,707	2,831,694
Other	(5,152,192)	(6,600,983)	(6,948,494)	102,790,878	117,043,235
Funding to Charter Schools	42,324,221	48,566,033	50,761,604	56,145,000	54,600,181
Total expenditures	424,004,675	451,128,907	479,884,885	611,770,191	621,815,371
Excess (deficiency) of revenues over (under) expenditures	37,197,178	51,034,607	29,665,645	(59,684,405)	(71,228,346)
OTHER FINANCING SOURCES (USES)					
Transfers in	(35,377,537)	(26,513,597)	(29,020,622)	(25,063,088)	(27,260,659)
Transfers out	(8,001,184)	(5,563,773)	(6,926,044)	(6,400,114)	(10,539,786)
Total other financing sources (uses)	(43,378,721)	(32,077,370)	(35,946,666)	(31,463,202)	(37,800,445)
Net change in fund balances*	(6,181,542)	18,957,237	(6,281,020)	(91,147,607)	(109,028,791)
Fund balances, beginning of year	84,652,936	78,471,393	97,428,630	91,147,610	109,028,791
Fund balances, end of year	\$ 78,471,393	\$ 97,428,630	\$ 91,147,610	\$ 3	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

General Fund summary

The General Fund includes revenue from local property taxes, specific ownership taxes, state equalization monies, state categorical funding, and other sources. It is used to account for all financial resources, except those required to be accounted for in another fund. Available funds are comprised of the beginning fund balance plus the revenues forecasted to be received during the ensuing fiscal year. Increases in revenue are the result of adjustments by the School Finance Act by the state legislature, as well as changes and fluctuations in student enrollment and composition.

General Fund reserves and fund balance

Legal reserves have been established to meet the requirements of Article X, Section 20 of the Colorado Constitution. The required Taxpayer's Bill of Rights (TABOR) reserve is estimated to be \$14.9 million. The district also maintains sufficient reserves to cover multi-year commitments for payments to former employees for post-employment benefit stipends, as well as reserves for programs, encumbrances, and Board required reserves.

The purpose of Fund Balance is to ensure fiscal stability to guard against any unforeseen circumstances, reduce susceptibility to emergency expenditures, meet state and federal requirements, and protect the district's credit rating. Adequate levels of Fund Balance must be retained in each fund in order to provide financial stability. Fund Balance also protects the district against revenue shortfalls caused by economic slowdowns and/or changes in state and federal legislation that affect district funding.

Instructional Revenue – sub fund of the General Fund

The Instructional Revenue Fund is supported by a discretionary transfer from general revenues including mill levy overrides for curriculum. The transfer was paused in fiscal year 2025-26 and 2026-27.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Instructional Revenue Sub-Fund of the General Fund

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Tuition	174,277	-	300	-	-
Other	28,064	25,501	-	-	-
Total revenues	202,342	25,501	300	-	-
EXPENDITURES					
Salaries	454,358	-	4,521	-	-
Employee benefits	149,746	-	1,020	-	-
Purchased services	94,182	-	127,255	-	-
Supplies	3,327,882	3,936,510	2,107,015	3,030,768	3,738,298
Property	-	-	45,096	-	-
Other	3,452	1,715	(10,783)	9,173,268	4,377,184
Total expenditures	4,029,620	3,938,225	2,274,124	12,204,036	8,115,482
Excess (deficiency) of revenues over (under) expenditures	(4,029,620)	(3,938,225)	(2,274,124)	(12,204,036)	(8,115,482)
OTHER FINANCING SOURCES (USES)					
Transfers in	2,857,268	4,237,269	4,379,632	-	-
Transfers out	10,743,692	-	-	-	-
Total other financing sources (uses)	13,600,960	4,237,269	4,379,632	-	-
Net change in fund balances*	9,571,340	299,044	2,105,508	(12,204,036)	(8,115,482)
Fund balances, beginning of year	-	9,773,682	10,098,227	12,204,036	8,115,482
Fund balances, end of year	\$ 9,571,340	\$ 10,072,726	\$ 12,203,736	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Informational Technology – sub fund of the General Fund

The Information Technology Fund is used to account for the resources utilized in the provisioning and upkeep of district-wide technology, cybersecurity, and general support needed to ensure that systems are reliable and stable while supporting operations across the district. Funding is provided for various technology needs including:

- Software Applications and Data Systems
- School and District Networks
- End-User Technologies, including Classroom and Instructional Technology
- Cybersecurity and strategic technology projects

During Fiscal Year 2026-27, the Information Technology Fund will continue to support the many systems and services offered districtwide so that staff and students can engage in teaching and learning during the school year. This Fund supports over 30,000 Chromebooks and 1,000 hotspots for student use. It also supports online learning platforms and digital curricula as well as a Service Desk for student and family tech support.

A portion of the beginning fund balance of the Information Technology Fund will be utilized to support

- Renewal of multi-year software
 - Increased individual needs of our students
 - Centralized management and replacement for staff devices
 - New technology to ensure the accessibility of district resources for people with disabilities
-

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Information Technology Sub-Fund of the General Fund

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Charges for services	8,686	15,332	27,064	-	-
Other	67,356	38,650	368,334	25,000	-
Federal	-	12,990	-	-	-
Total revenues	76,043	66,972	395,398	25,000	-
EXPENDITURES					
Salaries	6,108,525	6,833,215	8,522,177	8,571,005	8,593,975
Employee benefits	1,770,184	1,982,418	2,488,774	2,577,618	2,676,794
Purchased services	10,916,761	9,069,081	6,661,915	4,206,168	4,101,439
Supplies	512,187	291,042	424,837	386,000	355,000
Utilities	29,878	22,632	29,612	31,600	31,600
Property	(85,462)	1,516,310	3,988,031	9,111,184	12,539,944
Other	(1,234,182)	(1,350,728)	(1,442,376)	4,237,447	4,690,142
Total expenditures	18,017,891	18,363,970	20,672,970	29,121,022	32,988,894
Excess (deficiency) of revenues over (under) expenditures	(17,941,848)	(18,296,997)	(20,277,571)	(29,096,022)	(32,988,894)
OTHER FINANCING SOURCES (USES)					
Transfers in	18,685,177	19,681,097	20,448,152	20,982,508	22,363,206
Transfers out	-	-	746,168	-	-
Total other financing sources (uses)	18,685,177	19,681,097	21,194,320	20,982,508	22,363,206
Net change in fund balances*	743,329	1,384,100	916,749	(8,113,514)	(10,625,688)
Fund balances, beginning of year	5,069,337	5,812,666	7,196,765	8,113,514	10,625,688
Fund balances, end of year	\$ 5,812,666	\$ 7,196,765	\$ 8,113,514	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Insurance Reserve – sub fund of the General Fund

The Insurance Reserve Fund is used for the district’s liability, property, auto, and workers’ compensation insurance needs, and also provides for essential risk management activities.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Risk-Management Sub-Fund of the General Fund

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Other	\$ 45,949	\$ 115,051	\$ 946,317	\$ 950,000	\$ -
Total revenues	45,949	115,051	946,317	950,000	-
EXPENDITURES					
Salaries	280,483	250,232	299,641	295,019	337,493
Employee benefits	89,477	74,656	91,716	93,610	96,493
Purchased services	3,504,289	3,791,590	4,511,928	4,537,201	3,261,417
Supplies	18,257	58,191	2,459	35,600	32,900
Property	1,100	38,484	46,812	-	-
Other	59,107	133,031	186,599	5,069,150	6,169,150
Total expenditures	3,952,713	4,346,184	5,139,155	10,030,580	9,897,453
Excess (deficiency) of revenues over (under) expenditures	(3,952,713)	(4,346,184)	(5,139,155)	(10,030,580)	(9,897,453)
OTHER FINANCING SOURCES (USES)					
Transfers in	3,616,330	5,172,881	4,192,838	4,080,580	4,897,453
Total other financing sources (uses)	3,616,330	5,172,881	4,192,838	4,080,580	4,897,453
Net change in fund balances*	(336,383)	826,697	(946,317)	(5,950,000)	(5,000,000)
Fund balances, beginning of year	4,348,686	4,058,252	5,000,000	5,000,000	5,000,000
Fund balances, end of year	\$ 4,012,303	\$ 4,884,949	\$ 4,053,683	\$ (950,000)	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Preschool Program sub fund of the General Fund

Sub fund is no longer necessary.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Universal Preschool Program (UPK) Sub-Fund of the General Fund

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Tuition	\$ 365,839	\$ -	\$ -	\$ -	\$ -
State:					
State equalization	2,907,986	-	-	-	-
Total revenues	3,273,825	-	-	-	-
EXPENDITURES					
Salaries	7,953,803	-	-	-	-
Employee benefits	2,647,061	-	-	-	-
Purchased services	187,069	-	-	-	-
Supplies	77,817	-	-	-	-
Property	13,011	-	-	-	-
Other	36,174	-	-	-	-
Total expenditures	10,914,937	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(10,914,937)	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in	10,218,762	(2,577,650)	-	-	-
Total other financing sources (uses)	10,218,762	(2,577,650)	-	-	-
Net change in fund balances*	(696,175)	(2,577,650)	-	-	-
Fund balances, beginning of year	-	2,577,650	-	-	-
Fund balances, end of year	\$ (696,175)	\$ -	\$ -	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Bond Redemption – Debt Service Fund

The Bond Redemption Fund is used to account for property taxes levied to provide for payment of long-term debt. In Fiscal Year 2024-25, the district issued \$171.6 million of bonds as part of the 2024 Bond Program. The district's long-term debt, in the form of general obligation bonds including interest, totals \$599.6 million as of June 30, 2025. The budgeted amount for this debt service in Fiscal Year 2025-26 is \$46.9 million. Property taxes provide the revenue for this fund.

Colorado Revised Statutes require that the revenues from a tax levy for the purpose of satisfying bond obligations, as well as the property tax distributions, be recorded in the Bond Redemption Fund. The ending fund balance in this fund is sufficient to make the debt service payments for the subsequent eighteen months.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Bond Redemption - Debt Service

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Property taxes	\$ 74,087,109	\$ 79,313,252	\$ 75,844,000	\$ 82,541,497	\$ 81,018,474
Net earnings on investments	907,277	729,344	568,934	1,507,360	2,494,500
Total revenues	74,994,386	80,042,597	76,412,934	84,048,857	83,512,974
EXPENDITURES					
Debt service:					
Principal	106,591,543	24,375,000	59,295,000	26,225,000	60,575,000
Interest	21,084,575	16,436,925	17,979,063	21,176,038	19,006,038
Bond issuance and other costs	16,750	28,662	42,630	50,000	50,000
Contingency and appropriated reserves	-	-	-	146,574,403	114,762,279
Total expenditures	127,692,868	40,840,587	77,316,693	194,025,441	194,393,317
Excess (deficiency) of revenues over (under) expenditures	(52,698,482)	39,202,010	(903,759)	(109,976,584)	(110,880,343)
Net change in fund balances*	(52,698,482)	39,202,010	(903,759)	(109,976,584)	(110,880,343)
Fund balances, beginning of year	124,376,815	71,678,333	110,880,343	109,976,584	110,880,343
Fund balances, end of year	\$ 71,678,333	\$ 110,880,343	\$ 109,976,584	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Building – Capital Projects Fund

The Building Fund is a capital projects fund, which accounts for major capital outlays for school facilities, authorized and funded by the issuance of general obligation bonds. A bond is a voter -approved funding source that can only be used for capital improvement such as building repairs, building renovations, or new schools.

Adams 12 Five Star Schools community members voted in favor of the 2024 bond, a comprehensive funding plan that will allow the district to complete critical construction and programming updates over the next several years. This grants the district access to \$830 million in funding without raising taxes for community members. Every school will receive funds from the bond, with investments in everything from preschool programming and nutrition to school safety and security.

In December 2024, \$171.6 million dollars of bonds were issued and the proceeds, plus an additional \$14.4 million in premiums, funding the first phase of the bond program allowing the district to proceed with the capital improvement plans. with Summer 2025 work including: roof replacements, parking lot resurfacing, playground equipment replacements, network cabling, and security camera technology upgrades.

Summer 2026 projects bring more comprehensive work on improving school interiors and exteriors, playgrounds, CTE classrooms, furniture upgrades, as well as breaking ground on the larger projects such as Thornton High School rebuild and Nutrition Center

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Building - Capital Projects

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Gifts and grants	\$ -	\$ 650,000	\$ -	\$ -	\$ -
Other	3,251,928	6,440	-	-	-
Net earnings on investments	1,182,615	699,342	3,307,242	6,000,000	5,122,081
Federal	-	200,000	-	-	-
Total revenues	4,434,543	1,555,782	3,307,242	6,000,000	5,122,081
EXPENDITURES					
Salaries	136,524	446,921	555,375	2,296,813	2,131,966
Employee benefits	42,139	139,368	161,328	714,240	602,164
Purchased services	1,629,678	1,065,545	6,694,945	30,533,226	12,443,120
Supplies	1,070,107	92,582	621,399	15,680,033	10,684,289
Property	15,222,988	13,229,733	11,689,964	62,357,379	96,664,846
Other	1,732	618	382	61,333,387	938,240
Funding to Charter Schools	-	-	12,438,445	-	-
Debt service:					
Bond issuance and other costs	-	9,455	977,896	-	-
Total expenditures	18,103,168	14,984,221	33,139,734	172,915,078	123,464,625
Excess (deficiency) of revenues over (under) expenditures	(18,103,168)	(14,984,221)	(33,139,734)	(172,915,078)	(123,464,625)
OTHER FINANCING SOURCES (USES)					
Debt financing from leases	800	-	185,975,255	-	-
Total other financing sources (uses)	800	-	185,975,255	-	-
Net change in fund balances*	(18,102,368)	(14,984,221)	152,835,521	(172,915,078)	(123,464,625)
Fund balances, beginning of year	36,881,229	23,213,404	9,794,420	166,915,078	118,342,544
Fund balances, end of year	\$ 18,778,861	\$ 8,229,183	\$ 162,629,940	\$ (6,000,000)	\$ (5,122,081)

* The net change in fund balances was included in the budget as an appropriation of fund balance

Capital Reserve – Capital Projects Fund

The Capital Reserve Fund is funded by rental revenue, cash in lieu payments, oil & gas royalties from district owned properties, and a transfer from the General Fund.

Expected expenditures are for the ongoing capital needs of the district beyond the 2025 Bond plan, such as site acquisitions, building additions and improvements, safety and security, Americans with Disabilities Act (ADA) compliance, and purchases of equipment, vehicles, property, and furniture. Capital Reserve funding is allocated per the following categories:

- ADA Compliance
 - Safety and Security
 - Equipment
 - Deferred Maintenance
 - Bus and Vehicle Replacement
 - Major Construction
 - Urgent Facility Repair
-

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Capital Reserve - Capital Projects

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Property taxes	\$ 547,254	\$ 1,423,466	\$ 1,182,541	\$ 988,948	\$ 635,000
Gifts and grants	-	-	-	-	4,000,000
Rental of buildings	1,130,686	1,230,424	1,106,576	1,224,082	1,577,945
Other	1,292,165	1,047,381	1,892,402	219,028	100,000
Net earnings on investments	3,445,096	3,440,853	4,912,852	2,685,882	-
Total revenues	6,415,201	7,142,124	9,094,370	5,117,940	6,312,945
EXPENDITURES					
Salaries	72,186	112,219	138,424	-	-
Employee benefits	25,241	34,676	37,175	-	-
Purchased services	902,819	2,451,209	1,209,783	2,662,000	6,132,029
Supplies	272,638	405,691	472,606	140,000	100,000
Property	4,014,484	7,684,242	2,532,331	7,330,000	6,928,361
Other	20	2,171	-	29,446,008	24,028,208
Debt service:					
Principal	2,509,958	2,653,269	2,697,249	2,308,000	2,270,000
Interest	579,897	704,200	406,052	281,000	175,750
Bond issuance and other costs	-	-	-	-	-
Total expenditures	8,377,243	14,047,676	7,493,620	42,167,008	39,634,348
Excess (deficiency) of revenues over (under) expenditures	(1,962,042)	(6,905,552)	1,600,750	(37,049,068)	(33,321,403)
OTHER FINANCING SOURCES (USES)					
Transfers in	4,167,851	2,710,004	3,902,004	3,000,744	7,140,416
Debt financing from leases	-	2,053,209	-	-	-
Total other financing sources (uses)	4,167,851	4,763,213	3,902,004	3,000,744	7,140,416
Net change in fund balances*	2,205,809	(2,142,339)	5,502,754	(34,048,324)	(26,180,987)
Fund balances, beginning of year	28,482,100	30,687,909	28,545,570	34,048,324	26,180,987
Fund balances, end of year	\$ 30,687,909	\$ 28,545,570	\$ 34,048,324	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Governmental Designated Purpose Grants – Special Revenue Fund

The Governmental Designated-Purpose Grants fund is provided to maintain separate accounting for fully funded Federal and State grant programs. These programs are restricted as to the type of expenditures permitted and normally have a different fiscal period than that of the district. This may leave some resources available for use in the next fiscal year. These grant funds are intended to supplement the district's regular educational programs.

The total Fiscal Year 2025-26 Governmental Designated-Purpose Grant Fund budget is \$50.1 million.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Designated Purpose Grants Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Gifts and grants	-	89,492	143,553	1,070,936	-
Charges for services	-	105,770	-	(560)	-
Other	-	552	29,448	-	500,000
State:					
READ Act	1,226,619	1,127,700	1,485,902	1,241,804	-
Grants	3,162,526	4,240,099	9,506,911	15,447,323	17,500,000
Federal	42,346,358	41,936,848	26,659,837	35,457,643	36,759,456
Total revenues	46,735,502	47,500,460	37,825,651	53,217,146	54,759,456
EXPENDITURES					
Salaries	21,691,513	20,945,895	15,862,456	13,756,605	16,191,768
Employee benefits	6,727,697	7,732,134	10,766,646	14,215,015	14,879,238
Purchased services	1,769,120	1,784,218	2,457,686	359,639	2,864,479
Supplies	4,389,000	1,556,602	1,022,852	1,949,301	1,168,299
Utilities	6,025	1,272	898	1,500	-
Property	2,832,626	8,606,852	645,162	-	628,444
Other	5,387,329	6,651,205	6,722,315	22,818,727	19,027,228
Funding to Charter Schools	1,637,195	483,347	347,636	116,359	-
Total expenditures	44,440,504	47,761,524	37,825,651	53,217,146	54,759,456
Excess (deficiency) of revenues over (under) expenditures	2,294,998	(261,063)	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers out	-	261,063	-	-	-
Total other financing sources (uses)	-	261,063	-	-	-
Net change in fund balances*	2,294,998	0	-	-	-
Fund balances, beginning of year	(2,294,998)	-	-	-	-
Fund balances, end of year	\$ (0)	\$ 0	\$ -	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Nutrition Services – Special Revenue Fund

Based on the Colorado Department of Education (CDE) requirements, the Nutrition Services fund is designated as a Special Revenue fund. This fund accounts for all financial activities associated with the district's school breakfast, lunch, snack, and summer food service programs.

Started in Fiscal Year 2023-24, the Healthy School Meals for All (HSMA) Act provides state-funded reimbursements in combination with existing federal reimbursements to provide no-cost meals to all students in the district.

The Nutrition Service's fund balance is forecast to exceed three months of operating reserves after Fiscal Year 2026-27. The district has a multi-year plan to reduce the fund balance and return to the required reserve limits. This plan includes expenditures for updating equipment, covering the anticipated increase in labor and supply chain costs, and supporting the creation of a central kitchen and food warehouse in conjunction with the bond.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Nutrition Services Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Charges for services	\$ 4,078,136	\$ 895,273	\$ 617,925	\$ 892,518	\$ 665,244
Other	15,529	6,384	10,206	15,000	-
State:					
Grants	251,776	5,577,087	4,210,316	2,829,807	6,246,801
Federal	10,100,397	11,212,974	13,175,493	12,320,578	11,351,451
Total revenues	14,445,837	17,691,718	18,013,940	16,057,903	18,263,496
EXPENDITURES					
Salaries	4,751,770	5,557,349	5,803,033	5,435,277	5,653,221
Employee benefits	1,566,354	1,806,323	1,891,446	1,362,207	2,308,346
Purchased services	392,801	585,271	576,944	649,798	698,223
Supplies	5,823,516	7,450,474	8,211,011	7,679,933	9,090,031
Utilities	221	-	-	-	-
Property	149,316	320,833	448,150	615,000	615,000
Other	951,131	1,110,714	1,097,229	13,051,827	13,650,277
Total expenditures	13,635,109	16,830,964	18,027,813	28,794,042	32,015,098
Excess (deficiency) of revenues over (under) expenditures	810,728	860,754	(13,873)	(12,736,139)	(13,751,602)
OTHER FINANCING SOURCES (USES)					
Transfers in	32,600	-	35,276	-	-
Total other financing sources (uses)	32,600	-	35,276	-	-
Net change in fund balances*	843,328	860,754	21,403	(12,736,139)	(13,751,602)
Fund balances, beginning of year	11,010,654	11,853,982	12,714,736	12,736,139	13,751,602
Fund balances, end of year	\$ 11,853,982	\$ 12,714,736	\$ 12,736,139	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Before, After, and Summer Enrichment (BASE) Program – Special Revenue Fund

The Before, After, and Summer Enrichment Program (BASE) is a fee-based program that operates year round. BASE services include the Before and After School care, Non-school days, Break Programs and the Summer BASE.

BASE is available at select elementary and K-8 schools. The purpose of the program is to provide safe, quality, and affordable childcare in the school setting, whereby each student is enriched with various experiences conducive to their academic, social, and physical development. The BASE programs provide care for students during the school year as well as during the summer.

The fund balance is expected to decrease in Fiscal Year 2026-27 as part of the spend down plan from the funds received as part of the Base Stabilization grant received in Fiscal Year 2023-24. This plan includes programing additions, staff retention, supply refreshments, and tuition scholarships.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances Before, After, and Summer Enrichment Special Revenue For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Proposed Budget
REVENUES					
Local:					
Tuition	\$ 529,002	\$ 686,356	\$ 705,433	\$ 658,237	\$ 681,321
Other	6,160,583	6,159,871	6,096,688	6,308,356	5,546,327
Total revenues	6,689,584	6,846,227	6,802,121	6,966,593	6,227,648
EXPENDITURES					
Current:					
Salaries	3,069,721	4,269,637	4,523,894	4,470,016	3,547,857
Employee benefits	899,761	1,256,360	1,335,633	1,413,238	1,324,562
Purchased services	407,525	435,848	468,798	564,940	486,444
Supplies	196,654	331,170	262,468	174,643	259,710
Utilities	8,995	12,450	12,016	16,560	16,560
Property	952	11,503	58,595	5,000	5,000
Other	144,079	340,847	543,346	4,794,876	4,651,172
Total expenditures	4,727,688	6,657,815	7,204,750	11,439,273	10,291,305
Excess (deficiency) of revenues over (under) expenditures	1,961,897	188,412	(402,629)	(4,472,680)	(4,063,657)
Net change in fund balances*	1,961,897	188,412	(402,629)	(4,472,680)	(4,063,657)
Fund balances, beginning of year	2,725,000	4,686,897	4,875,309	4,472,680	4,063,657
Fund balances, end of year	\$ 4,686,897	\$ 4,875,309	\$ 4,472,679	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Pupil Activity – Special Revenue Fund

This special revenue fund is used to track revenue and expenditure activities tied to the collection of student fees and fines, afterschool activities, student clubs, and student group fundraising. Expenditures in this fund are associated with intrascholastic and interscholastic activities, classroom materials, field trips, student club/group supplies and materials, and replacement of damages to property and equipment.

All resources tracked in this fund are managed in accordance with district policies, have administrative oversight and involvement and are controlled by the district.

The funding is primarily driven by student enrollment and activities. Therefore, revenue and expenditures may fluctuate overtime as pupil enrollment and participation fluctuate.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Pupil Activity Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Pupil activities	3,612,053	3,633,173	3,741,911	3,375,052	3,375,052
Gifts and grants	289,717	319,489	293,845	320,367	320,367
Rental of buildings	-	-	(15,500)	-	-
Other	191,282	225,870	270,250	231,352	231,352
Total revenues	4,093,052	4,178,533	4,290,507	3,926,771	3,926,771
EXPENDITURES					
Salaries	99,870	135,547	110,635	90,316	90,316
Employee benefits	26,433	30,826	26,223	20,660	20,660
Purchased services	1,301,069	1,557,636	1,329,844	1,306,232	1,306,232
Supplies	2,420,048	2,297,321	2,183,178	2,159,289	2,159,289
Utilities	997	9,600	72	-	-
Property	81,004	72,623	19,538	37,368	37,368
Other	201,749	266,454	477,393	4,998,876	4,998,876
Total expenditures	4,131,169	4,370,008	4,146,882	8,612,741	8,612,741
Excess (deficiency) of revenues over (under) expenditures	(38,117)	(191,475)	143,624	(4,685,970)	(4,685,970)
OTHER FINANCING SOURCES (USES)					
Transfers in	236,130	255,019	(491,149)	-	-
Total other financing sources (uses)	236,130	255,019	(491,149)	-	-
Net change in fund balances*	198,013	63,544	(347,525)	(4,685,970)	(4,685,970)
Fund balances, beginning of year	4,771,937	4,969,951	5,033,495	4,685,970	4,685,970
Fund balances, end of year	\$ 4,969,951	\$ 5,033,495	\$ 4,685,970	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Athletic – Special Revenue Fund

The Athletic Fund provides the funding for the day-to-day operation of the athletic programs at five high schools, seven middle schools and four K-8 schools. Financial support for student athlete transportation, athletic uniforms, materials and supplies, equipment, facility maintenance, game officials, game workers, student athlete awards, and league and state membership dues are all provided by this fund.

In Fiscal Year 2022-23, sports for middle school were added to the Athletic Fund budget. To support this new initiative, Other Revenue increased to include a \$2.0 million General Fund Transfer for middle school athletics. This transfer included \$1.2 million in start-up costs and \$800,000 in on-going costs. Expenditures also increased resulting from the added costs associated with offering sports in middle school.

In Fiscal Year 2025-26, the General Fund transfer includes \$715,625 of FTE and operating expenditures that moved from the general fund athletic budget to the Athletic Fund in order to consolidate athletics expenditure and revenues in one fund.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Interscholastic Athletic Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Pupil activities	\$ 654,403	\$ 793,673	\$ 805,737	\$ 797,600	\$ 815,900
Gifts and grants	-	-	15	-	-
Rental of buildings	291,103	236,761	351,793	500,000	271,000
Other	-	-	10,071	11,000	-
Total revenues	945,505	1,030,433	1,167,616	1,308,600	1,086,900
EXPENDITURES					
Salaries	1,642,249	1,812,171	2,031,590	2,635,357	2,719,526
Employee benefits	393,648	427,817	473,929	676,335	723,955
Purchased services	419,727	518,216	555,436	372,865	313,540
Supplies	448,745	324,345	446,731	199,100	240,050
Utilities	-	-	13	-	-
Property	37,776	84,543	87,566	48,500	48,500
Other	266,880	264,943	266,043	2,690,645	3,195,901
Total expenditures	3,209,025	3,432,037	3,861,307	6,622,802	7,241,472
Excess (deficiency) of revenues over (under) expenditures	(2,263,520)	(2,401,603)	(2,693,692)	(5,314,202)	(6,154,572)
OTHER FINANCING SOURCES (USES)					
Transfers in	3,618,320	2,598,749	2,733,745	3,399,370	3,399,370
Total other financing sources (uses)	3,618,320	2,598,749	2,733,745	3,399,370	3,399,370
Net change in fund balances*	1,354,800	197,146	40,053	(1,914,832)	(2,755,202)
Fund balances, beginning of year	322,832	1,677,632	1,874,778	1,914,832	2,755,202
Fund balances, end of year	\$ 1,677,632	\$ 1,874,778	\$ 1,914,831	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Other – Special Revenue Fund

The Other Special Revenue Fund is used to manage activities associated with school activities such as fundraising and social events, vending sales, vendor rebates, locally sourced grants, and community use. Resources supporting this fund are externally received and used for the purpose solicited. However, as this fund has a diverse purpose, some resources may encompass multiple purposes. All resources tracked in this fund are managed in accordance with district policies, controlled by the district and have administrative involvement. The beginning fund balance is estimated to be \$2.0 million for Fiscal Year 2024-25, based on the forecasted year end instead of the amended budgets ending fund balance.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Other Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Pupil activities	\$ 795,275	\$ 798,322	\$ 673,794	\$ 836,001	-
Gifts and grants	1,070,572	551,859	505,015	720,000	-
Rental of buildings	686,284	775,934	730,579	596,000	-
Other	771,515	332,538	328,190	331,352	-
State:					
Grants	38,220	61,701	-	-	-
Total revenues	3,361,866	2,520,354	2,237,577	2,483,353	-
EXPENDITURES					
Salaries	721,671	784,820	727,107	725,501	-
Employee benefits	212,263	226,679	194,853	194,500	-
Purchased services	242,190	230,053	617,945	300,000	-
Supplies	1,181,279	1,122,682	1,067,866	1,138,000	-
Utilities	-	31	-	-	-
Property	23,236	169,458	70,549	12,000	-
Other	89,392	80,274	74,879	2,930,195	-
Total expenditures	2,470,032	2,613,997	2,753,199	5,300,196	-
Excess (deficiency) of revenues over (under) expenditures	(2,470,032)	(2,613,997)	(2,753,199)	(5,300,196)	-
OTHER FINANCING SOURCES (USES)					
Transfers in	(53,717)	-	-	-	-
Transfers out	-	(261,063)	-	-	-
Total other financing sources (uses)	(53,717)	(261,063)	-	-	-
Net change in fund balances*	(2,523,749)	(2,875,061)	(2,753,199)	(5,300,196)	-
Fund balances, beginning of year	2,849,053	3,687,171	3,332,465	2,816,843	-
Fund balances, end of year	\$ 325,305	\$ 812,110	\$ 579,266	\$ (2,483,353)	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Understanding property taxes in Colorado

Colorado Department of Local Affairs, Division of Property Taxation and available [brochures](#)

Property tax revenue supports public schools, county governments, special districts, municipal governments, and junior colleges. Property taxes do not fund any state services. The county assessor is responsible for discovering, listing, classifying, and valuing all property in the county in accordance with state laws. The assessor's goal is to establish accurate values of all property located within the county, which in turn ensures that the tax burden is distributed fairly and equitably among all property owners.

Real property is revalued every odd-numbered year. Personal Property is revalued every year. Property tax calculations consist of several components:

- property classification
- actual value of the property
- assessment rate
- assessed value
- tax rate

Property classification

Property is classified by the assessor according to its actual use on January 1. The property's classification determines the rate at which the property will be assessed.

Actual value of the property

Residential property is valued using only the market approach to value. In this approach, the value of the subject property is based on an analysis of comparable sales. For tax years 2025 and 2026, the comparable properties must have sold between January 1, 2023 and June 30, 2024. However, if insufficient data existed during that timeframe, data from each preceding six-month period (up to a period of five years preceding June 30, 2024) may be utilized.

Most non-residential property, including personal property, is valued by consideration of the market approach, the cost approach, and the income approach to value. Please refer to the brochure entitled "Property Valuation and Taxation for Business and Industry in Colorado" for additional information regarding non-residential property.

Assessment Rate

Beginning in 2025, residential property will have two assessment rates. One assessment rate will be used to calculate local government assessed values and the other rate will calculate school district assessed values. The assessment rates are listed under the [2026 Assessment Rates chart](#).

Assessed Value

Multiplying the actual value by the appropriate assessment rate results in what is known as the property's "assessed value."

Actual Value	\$275,000
Local Government Assessed Rate	$\times 0.068$
Local Government Assessed Value	\$18,700

Actual Value	\$275,000
School District Assessed Rate	$\times 0.0705$

School District Assessed Value \$19,388

Tax Rate

Each year county commissioners, city councils, school boards, governing boards of special districts, and other taxing authorities determine the revenue needed and allowed under the law to provide services for the following year. Each taxing authority calculates a tax rate based on the revenue needed from property tax and the total assessed value of real and personal property located within their boundaries. The tax rate is often expressed as a mill levy. The tax rates of the various taxing authorities, except schools, providing services in your tax area are added together to form the total local government tax rate. For example:

Notice of Valuation

Real Property Notices of Valuation are mailed by May 1 of each year. The notices list the location, classification, the characteristics germane to value, and the actual value of the property for both the prior and current years.

Protest and Appeal Rights

If a property owner disagrees with the actual value or classification placed property, they may present oral or written objections to the assessor. The assessor must decide on the protest and mail a Notice of Determination. If the taxpayer is dissatisfied with the assessor's decision, they may appeal to the county board of equalization. The county board must notify the taxpayer in writing within five business days of the date of its decision. If they are dissatisfied with the county board's decision, they may appeal to an arbitrator, district court, or the Board of Assessment Appeals within 30 days of the date the decision was mailed. Counties with a population over 300,000 are required to use the alternate protest period. Any county may request to use the alternate protest period.

Property Tax Bill

Property tax bills, reflecting the taxes due for the preceding year, are mailed as soon after January 1 as possible.

Tax amounts greater than \$25 may be paid in one payment by April 30 or in two equal payments. The first half payment is due by the last day of February. The second half payment is due by June 15. If the tax amount is \$25 or less, payment in full is due on April 30.

Tax Relief

Senior citizens, persons with disabilities, and members of the National Guard and Reserves who are called into active military service may be eligible for the following tax relief programs:

- Property Tax/Rent/Heat Rebate
- Property Tax Deferral
- Property Tax Work-Off Program
- Senior Citizen Property Tax Exemption
- Veteran with a disability Property Tax Exemption

For further information on these programs, refer to the brochures entitled "[Rebates and Deferrals for Senior Citizens, Persons with Disabilities, and Active Members of the National Guard or Reserves;](#)" "[Property Tax Exemption for Senior Citizens;](#)" and/or "[Property Tax Exemption for Veterans with a Disability and Gold Star Spouses.](#)"

2026 assessment rates

Classification	Rate
Residential - Local Government	6.8%
Residential - Schools	7.05%
Vacant Land	26%
Commercial Improved	25%
Commercial Other	26%
Industrial	26%
Agricultural	25%
State Assessed	26%

Funded Pupil Count

The School Finance Act determines how much money Colorado school districts receive; however, the funded pupil count is the real driver of school funding. Since the School Finance Act distributes funds on a per pupil basis, the number of students enrolled in a district as of October 1st of each school year determines the amount of annual funding a district receives.

The funded pupil count refers to the number of full-time equivalent students enrolled in the district which can be different from the total number of students enrolled because not all students attend school on a full-time basis. Students may also be funded at less than a 1.0 FTE depending on the number of credit hours in a student's schedule.

With the passage of HB22-1295 the Department of Early Childhood was developed along with universal preschool for 4 year olds and 3 year old with qualifying factors. Preschool students are funded and counted through the Department of Early Childhood and are not part of the Funded Pupil Count.

For the 2026-27 school year budget projections, district charter students make up approximately 12.0 percent of enrollment. The per pupil funding for charter students is "passed through" the district to the individual charter schools. Per state law, the district is permitted to withhold up to 5 percent of a charter school's per pupil funding to cover the cost of administrative services (such as data management, state reporting, and information technology support) provided to the charter school, which is specified in the contract between the district and charter school.

Organizational Section



District organization and general description

Adams 12 Five Star Schools is a political subdivision of the State of Colorado and a body corporate which was organized for the purpose of operating and maintaining an educational program for the school-age children residing within its boundaries. It is one of seven school districts within Adams County, one of six counties comprising the Denver metropolitan area. The district encompasses approximately 62.5 square miles in the northern portion of Adams County and the eastern portion of the City and County of Broomfield. The district serves all or part of the cities of Federal Heights, Northglenn, Thornton and Westminster, the City and County of Broomfield, and portions of unincorporated Adams County. The total fiscal year 2024 population was approximately 233,190 based on estimates provided by the U.S. Census Bureau, 2024 American Community Survey. The district's 2025 certified assessed valuation (for collection of taxes in 2026) is \$4.5 billion (excluding the assessed valuation attributable to tax increment districts located within the district's boundaries).

With an estimated 34,059 enrolled students (including pre-school and charter schools) for the 2026-27 school year, the district is the sixth largest of the 178 school districts in the state. In Fiscal Year 2026-27, the district will operate with one central administration facility, one transportation facility, twenty-nine elementary schools, one P-8 school, seven middle schools, five high schools, two career technical education (CTE) programs, five alternative programs, four magnet schools (one K-5, one K-8, two K-8 STEM schools), four charter schools, two stadiums, and one aquatics center.

The Board is empowered to perform general duties including the following:

- Adopt policies and prescribe rules and regulations necessary and proper for the administration of the district;
- Carry out the educational programs of the district, fix and pay personnel compensation, determine the educational programs to be provided by the district;
- Prescribe the textbooks for any course of instruction to study in such programs, rules and regulations relating to the study, discipline, conduct, safety, and welfare of all pupils;
- Comply with all the rules and regulations adopted by the State Board of Education.

The district's BOE is also granted specific powers to be exercised in its judgment. Notable among these are the powers to:

- Purchase, lease or rent, with or without an option to purchase undeveloped or improved property located within or outside district boundaries;
- Purchase equipment as the BOE of the district deems necessary for use at school sites, buildings or structures, or for any school purpose authorized by law;
- Rent or lease district property for a term up to 50 years if the BOE anticipates that the district will become the subtenant of the property under a sublease;
- Sell district properties that may not be needed in the foreseeable future for any purpose authorized by law, upon such terms and conditions as the BOE of the district may approve, determine the location of each school site, building, or structure;
- Construct, erect, repair, alter, and remodel buildings and structures, and provide furniture, equipment, library books, and such other items as may be needed to carry out the district's educational programs;
- Discharge or otherwise terminate the employment of any personnel and procure group life, health, or accident insurance covering employees of the district;
- Fix attendance boundaries, procure appropriate property damage casualty, public liability, and accident insurance;
- Contract for the transportation of pupils enrolled in the district's public schools.

Board of Education

The district is governed by a five-director Board of Education (BOE) whose members are elected by the registered electors of the district for staggered four-year terms of office. Biennial school district elections are held in November of odd-numbered years. Director Districts 3 and 4 were filled in November 2025. The Board elects its officers following each biennial election. The Board is a policy-making body whose primary functions are to establish policies for the district, provide for the general operation and personnel of the district, and oversee the property, facilities, and financial affairs of the district. Members of the Board serve without compensation.



From left to right: Alexis Marsh-Holschen, Director District 5, Paula Battistelli, Secretary, Director District 2; Ike Anyanwu-Ebo, Director District 3; Amira Assad-Lucas, Vice President, Director District 4; Lori Goldstein, President, Director District 1

The current members of the Board, their offices, their principal occupations and the year of expiration of their terms are set forth below.

<u>Name and position</u>	<u>Principal Occupation</u>	<u>Start of Service</u>	<u>Term Expires</u>
Lori Goldstein, President	Retired educator	11/2019	11/2027
Amira Assad-Lucas, Vice President	Mental health therapist	11/2021	11/2029
Paula Battistelli, Secretary	Learning experience designer	11/2023	11/2027
Alexis Marsh-Holschen, Director	Government relations director	11/2023	11/2027
Ike Anyanwu-Ebo, Director	Mechanical engineer	11/2025	11/2029

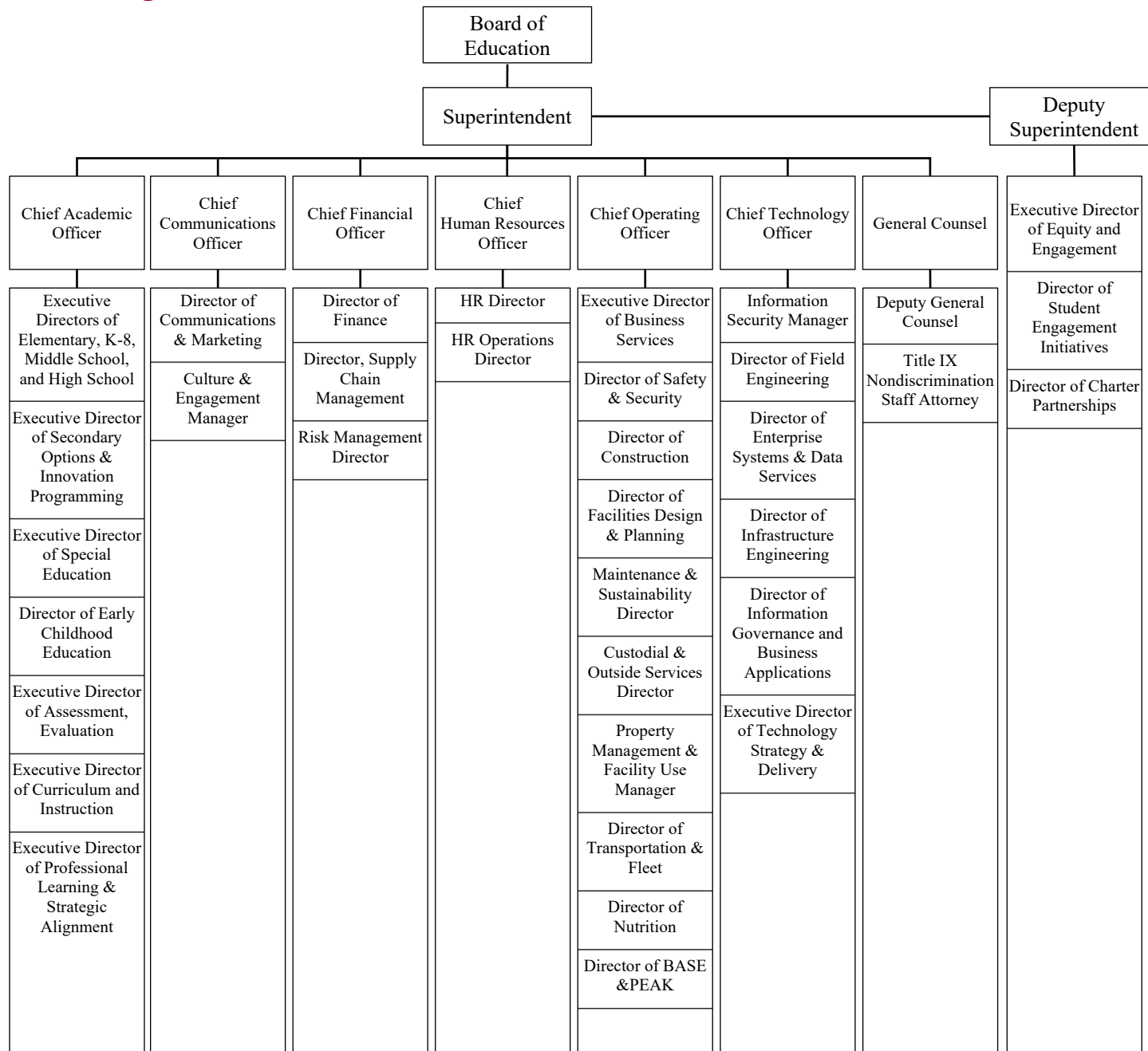
The Colorado constitution limits Board members to two consecutive terms. District voters may vote to eliminate, extend or change the term limits imposed by the constitutions. The district has not asked the voters of the district to waive term limitations

The Board appointed Christopher Gdowski, Superintendent, as Treasurer for the Board.

Cabinet – Superintendent’s Team for Fiscal Year 2026-27

Christopher Gdowski	Superintendent of Schools
Beau Foubert	Deputy Superintendent
Megan Cain	Chief Academic Officer
Joe Ferdani	Chief Communications Officer
Gina M. Lanier	Chief Financial Officer
Tim Griffin	Chief Human Resource Officer
Greg Mortimer	Chief Information Technology Officer
Molly Brandt	Chief Operating Officer
Kathy Shannon	General Counsel
Marie McKenzie	Director of Equity and Engagement

District organizational chart



Strategic Plan – ELEVATE



<https://www.adams12.org/our-district/strategic-plan>

Adams 12 Five Star Schools is a caring, inclusive, and engaging district which exists so the students it serves can attain the knowledge and skills necessary to pursue the future of their choosing and are equipped to navigate and thrive in our rapidly changing world.

VISION

We commit to engage and inspire all students to innovate, achieve and succeed in a safe environment by ensuring high-quality instruction in every classroom, every day.

MISSION

At Adams 12 Five Star Schools, we

- Care
- Collaborate
- Engage
- Empower
- Focus on Students

OUR STRENGTHS

District Goals and Measures

STUDENT ACHIEVEMENT	
Raise achievement levels for all students and close existing achievement gaps for groups of students	Adams 12 Five Star Schools will annually increase the average score of students at each school level (i.e. elementary, middle and high school) on state-mandated assessments, both overall and for subgroups of students included in the state accountability system (students with an Individualized Education Program (IEP), minority students, emerging bilingual students, students on free or reduced lunch; as well as Gifted and Talented students). and Adams 12 Five Star Schools will annually meet or exceed the state's average growth on state-mandated assessments, both overall and for subgroups of students included in the state accountability system (students with IEPs, minority students, emerging bilingual students, students on free or reduced lunch; as well as Gifted and Talented students).
Increase graduation rate while increasing rigor	Adams 12 Five Star Schools will annually increase the four-year graduation rate, while also improving measures of post-secondary readiness, both overall and for subgroups of students included in the state accountability system (students with an Individualized Education Program (IEP), minority students, emerging bilingual students, students on free or reduced lunch; as well as Gifted and Talented students).
Outperform peer districts	Adams 12 Five Star Schools will outperform peer districts* on the district performance framework, which accounts for post-secondary readiness, student growth and student achievement. <i>*Peer districts include other Colorado districts with 10,000 or more students and with a similar free and reduced lunch population.</i>

CLIMATE AND CULTURE	
Students, families and staff take pride in and feel connected to the district's positive culture	Using annual climate and culture survey data for students, families and staff, Adams 12 Five Star Schools will annually increase the percentage of stakeholders who respond positively and will meet or exceed the 50th percentile (national average) for topics that have comparative data. When appropriate, Adams 12 Five Star Schools will use qualitative measures such as focus groups to help identify what is contributing to areas of strength and opportunities for improvement as indicated through annual climate and culture survey data.
SOCIAL-EMOTIONAL WELL-BEING	
Know every student by name, strength and need	Adams 12 Five Star Schools will annually increase the average score of respondents on social-emotional learning (SEL) related topics from the student, staff and family climate and culture survey, and will meet or exceed the 50th percentile (national average) for topics that have comparative data. When appropriate, Adams 12 Five Star Schools will use qualitative measures such as focus groups to help identify what is contributing to areas of strength and opportunities for improvement as indicated through annual climate and culture survey data.

Focus Areas			
	21ST CENTURY LEARNERS Ensure students collaborate, think critically, problem solve and are digitally literate so they can thrive in today's ever changing world.		SAFE SCHOOLS Ensure students and staff are safe and secure at all times.
	DIVERSE LEARNING Ensure quality student to staff ratios and varied programming across the district so that students receive engaging learning experiences and the individual attention they need.		SOCIAL EMOTIONAL LEARNING Ensure students have innovative social emotional programming and practices in place across all schools.
	OUTSIDE CLASS LEARNING Ensure students have multiple learning opportunities outside of the traditional classroom providing various pathways to success.		WORLD CLASS STAFF Compensate, support and train all staff to ensure student success and family partnership.

ELEVATE in Action

Utilizing the ELEVATE framework, the district allocates human and financial resources to achieve the goals and objectives in a variety of ways. The investments listed below are specific additions through mill levy overrides that continue to ELEVATE the district

Prioritized Investments Bring Life to Strategic Plan

Thanks to the involvement and support of the Five Star Community, Adams 12 Five Star Schools is elevating student success in every classroom, every day. With insight from thousands of community members, our strategic plan - ELEVATE - serves as the roadmap for success in the Five Star District.

Voters made a significant investment in ELEVATE with the passage of Ballot Issue 5C on November 6, 2018. Check out how this funding is creating extraordinary experiences for our students.

- Expanded career and technical education programming increases students access and opportunity
- Academic interventionists help accelerate student learning at all elementary and K-8 school
- Social emotional learning specialists, school counselors and mental health providers support student wellness
- Additional campus security officers provide enhanced supervision at the district's comprehensive high schools
- Instructional coaches, as part of a new teacher leadership program (launched for 2022-2023 school year), provide school-based professional learning, facilitate the analysis of student work and engage in coaching cycles with teachers
- Updated learning materials, resources and textbooks align with new and more rigorous academic standards

Shortchanged: Our Students Deserve Better

Voters made additional investments in ELEVATE with the passage of Ballot Issue 5B on November 4, 2026.

The Challenge

The district ranks 14 out of 15 nearby school districts in per student mill levy override (MLO) dollars, and that puts our students at a competitive disadvantage. As a result:

- The district cut \$27.5 million and ~150 positions for the 2025-26 school year due to inadequate funding
- We rank near the bottom in average teacher salary - 10th out of 15 - compared to nearby districts
- The district needs more highly qualified staff members to keep up with student demand for hands-on career and technical education (CTE) experiences in high-demand careers.
- Safety and security staffing is low compared to nearby districts

But there is a solution!

The mill levy override will fund significant investments in world class staff, academic programming, and student safety and mental health.



This strategic plan was developed thanks to more than 7,000 students, parents, staff, and community members from every school who came together to determine who we are, dream where we want to go, and decide how we will allocate resources to support these goals. The original \$27 million, adjusted each year for inflation, prioritized investments funded through Ballot Issue 5C. More information can be found at www.adams12.org/our-district/strategic-plan.

Investment Item	Est. Revenue	Focus Area
Reduce class sizes and increase high school course options <i>Elementary: Add 16.5 Teachers districtwide to address class sizes above targeted levels.</i> <i>Middle: Add 2 Teachers per building.</i> <i>High: Add 3 Teachers per building.</i>	\$ 4,509,000	
Update learning materials, resources, and textbooks	\$ 1,500,000	
Expand Career and Technical Education (CTE) programming	\$ 2,200,000	
Add Academic Interventionists at Elementary and K-8 schools	\$ 1,445,000	
Increase early career educator salary and compensation across all experience levels to remain competitive in the market	\$ 3,199,000	
Increase experience credit to 10 years to better recruit veteran teachers	\$ 500,000	
Develop and implement a new program for teachers leadership	\$ 1,500,000	
Implement 1% Cost of Living Adjustment (COLA) for all staff	\$ 2,700,000	
Implement salary adjustments for identified Administrative and Classified (support staff) roles to remain competitive in the market	\$ 150,000	
Add Counselors and Social Workers to schools at all levels	\$ 3,447,000	
Develop and implement social emotional learning curriculum	\$ 400,000	
Expand preschool to new locations	\$ 700,000	
Add a member to the district Crisis Response Team	\$ 100,000	
Install facility access cards at high schools	\$ 300,000	
Add additional Campus Supervisors at High School (2 per comprehensive high school)	\$ 400,000	
Reduce district level student fees	\$ 1,100,000	
Update technology devices and systems	\$ 150,000	
Allocate resources to district charter schools based on enrollment	\$ 2,700,000	
TOTAL:	\$ 27,000,000	



World Class Staff

Recruit, retain, and remain competitive for highly-effective staff TOTAL =~\$25.2M

Investments

Increase compensation to be competitive to the market average of nearby districts across all employee groups (~\$25.2M)



Programming

Provide diverse, relevant, and personalized learning opportunities TOTAL =~\$9.22M

Investments

CTE Expansion

- Add teachers, instructional materials and curriculum for new CTE expansion including, new high school CTE pathways and exploratory CTE classes at all middle and K-8 schools (~\$2.3 million)
- Add Postsecondary/workforce readiness coordinators (~\$1 million)
- Cover tuition and associated costs to support students in dual enrollment, concurrent enrollment and college-level courses (~\$65,000)

Transition Support

- Add staff to provide targeted small group instruction for identified 6th and 9th graders (~\$1.2 million)

Elementary STEM Focus exploration

Add STEM-focused exploration teachers

- Purchase instructional materials and design/acquire curriculum for makerspaces, robotics, coding, design challenges and engineering
- Create opportunities for students to experience specials classes twice a day and elementary classroom teachers to have two planning periods (~\$4.6 million)



Safety & Mental Health

Enhance school safety and security, and student mental health
TOTAL = ~\$1.4M

Investments

Safety (~\$1,100,000)

- Add School Security Liaisons (SSLs)
 - 3x increase in SSL presence at elementary schools
 - Armed & current/past POST-Certified*. Have all proper certifications and training to carry a weapon.
 - Uniform: grey or black polo shirt; tan or khaki pants
 - Liaison with law enforcement
- Add Middle School Campus Security Officers
 - Un-armed & not POST-certified*
 - Uniform: green vest with Adams 12 logo on the back
 - Patrol the school, monitor common areas and entries
- Add Overnight Security Guard
 - Un-armed & not POST-certified*
 - Patrol district buildings and grounds, checking for vandalism, trespassing, or unsecured access

Mental Health (~\$320,000)

- Add School-Based Therapists
 - Licensed mental health professionals who provide direct, clinical mental health services to students within the school setting.



Charter Schools

Proportionate share of MLO funds for all four District-authorized charter schools
TOTAL = ~\$3.6M

Investments

- Add Safety Security Liaisons, MS Campus Security Officers and Night Security Guard (~\$1,100,000)
- Add School-Based Therapists (~\$320,000)

Budget Assurances

In addition to adhering to Board policies, the district's budget plan must comply with federal and state laws requiring, among other things, a balanced budget and the maintenance of mandated reserves.

Federal and State law

The Elementary and Secondary Education Act (ESEA) of 1965 is the primary federal law funding K-12 education, focusing on equal access, high standards, and accountability, particularly for disadvantaged students. The Board of Education is presented with the ESEA General Assurances form prior to the beginning of the fiscal year during the budget presentation. The purpose of the form is to collect the requisite general assurances for the administration of ESEA Title programs outline in Every Student Succeeds Act (ESSA). *See* Appendix A.

Adams 12 Five Star Schools assures that its budget methodology is compliant with the supplement, not supplant provisions within section 1118(b) of, and referenced throughout, the Every Student Succeeds Act (ESSA). The district allocates State and local funds to all district schools, regardless of Title I status by distributing resources based on a combination of student characteristics, school and grade level, and position specific allocations.

The Colorado Department of Education (CDE) is responsible for overseeing the district's Maintenance of Effort (MOE) for Special Education funding. The district certifies that it has budgeted in the upcoming fiscal year, at least the amount they expended in state and local funds for special education in the most recent year for which information is available. *See* Appendix B.

The school district works diligently to ensure substantial and good-faith compliance with the a) School District Budget Law (C.R.S. § 22-44-101 *et seq.*), b) Financial Policies and Procedures Act (C.R.S. § 22-44-201 *et seq.*), c) Public School Financial Transparency Act (C.R.S. § 22-44-301 *et seq.*), and d) accounting and reporting (C.R.S. § 22-45-101 *et seq.*). The Colorado Department of Education monitors the district's compliance by reviewing the district's finance data pipeline submission, audited financial statements, financial transparency website, and responses from management to inquiries related to those reviews. Good faith compliance is determined, in part, by the assurances provided as certified by those charged with governance.

National best practices

The district maintains its financial records in accordance with Generally Accepted Accounting Principles (GAAP), as applied to governmental entities in the United States. The Governmental Accounting Standards Board (GASB) serves as the authoritative body for establishing these accounting and financial reporting standards. In developing its budget plan, the district also considers best practices recommended by professional organizations such as the Association of School Business Officials International (ASBO) and the Government Finance Officers Association (GFOA).

Guiding principles for budget decisions

Each year, Adams 12 Five Star Schools prepares a budget plan with the focus of using available resources to best support educational success. The district follows a multi-step budget development process that involves input on values and priorities from staff, parents, and community members. District leadership then prepares a budget plan that balances the priorities of the community with federal, state, and local regulations, desired academic outcomes, student safety, and fiscal responsibility. There are many guiding principles considered throughout the budget process.

The Board of Education has established a set of policies, “Ends”, which are expectations for district staff and students. These statements define fiscal responsibilities and guide strategies used throughout the organization. Far beyond a single test score the Board of Education and its ownership recognize that academic excellence is a result of well-educated students, defined by specific traits that, when fully developed will result in competent and capable young citizens. The Board and district staff also recognizes these efforts cannot be accomplished in isolation.

The Board monitors the work of district staff on an ongoing basis and holds the district Superintendent accountable for accomplishment of these Ends. The Superintendent, along with district staff, prepare monitoring reports on a regularly scheduled basis. These monitoring reports indicate whether the district is meeting the policies set by the Board. Financial planning for any fiscal year cannot deviate materially for the Board of Education’s “Ends” priorities, risk fiscal jeopardy, or fail to be derived from a multi-year budget plan. To learn more about these policies, please visit:

www.adams12.org/our-district/leadership/board-of-education/policies.

General ends (Board Policy 1.0)

Adams 12 Five Star Schools is a caring, inclusive, and engaging district which exists so the students it serves can attain the knowledge and skills necessary to pursue the future of their choosing and are equipped to navigate and thrive in our rapidly changing world.

District standards and curriculum (Board Policy (1.1))

Students enrolled in Adams 12 Five Star Schools shall have the knowledge, learning and life skills necessary to prepare them for further learning in the next grade level or life transition.

- e. Students shall build and demonstrate strong content knowledge in their required and selected courses.
- f. Students will have the ability to communicate their knowledge through:
 - writing and speaking
 - the use of technical and non-technical means
 - and in response to varying demands of audience, task, purpose and discipline
- g. Students will have the opportunity and expectation to demonstrate comprehension and critical analysis skills.
- h. Students in all subgroups will show appropriate academic growth each year.

Life skills (Board Policy (1.1))

Students shall have opportunities to develop and demonstrate independence, self-directed learning, creativity, problem-solving, adaptability, critical thinking, perseverance, global and cultural understanding and effective communication skills in order to successfully achieve their college, career and life aspirations.

Graduates (Board Policy (1.2))

Adams 12 Five Star Schools high schools:

The District shall increase the overall 4 and 5 year graduation rate each year or earn an Exceeds Rating on the District Performance Framework.

The District will increase the 4 year graduation rates for subgroups compared to previous year’s district data and the state average.

Based on the state adopted college entrance exam the District shall increase the percentage of students meeting all college readiness benchmarks each year or until the District meets and continues to exceed 60%* of all students demonstrating college readiness.

Using appropriate data, the policy interpretations shall include District, school and sub-groups.

* 60% of students meeting college readiness benchmarks represents more than a 50% increase from baseline data in the spring of 2016.

Dropouts (Board Policy (1.2.1))

The District will decrease the annual dropout rate each year or earn an Exceeds Rating on the District Performance Framework.

Using appropriate data, the policy interpretations shall include district, school and sub-group drop-out rates

Financial planning and budgeting (Board Policy 2.3)

Financial planning for any fiscal year or the remaining part of any fiscal year shall not deviate materially from Board's Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

Further, without limiting the scope of the foregoing by this enumeration, the superintendent shall not:

4. Fail to include credible projections of revenues, carryover funds and expenses, separation of capital and operational items, and disclosure of planning assumptions for the organization as a whole, for each school and operating unit, and for each fund.
5. Provide less for Board prerogatives during the year than is set forth in the Cost of Governance policy.
6. Budget in a manner that risks incurring those conditions prohibited in our policy on Financial Condition and Activities Policy.

Academic Outcomes

- Allocate resources in a manner that best positions the district to achieve desired outcomes which include improving the graduation rate and student performance on assessments and decreasing the achievement and graduation rate gap between student populations.
- Prioritize money to fund classroom instruction, including professional development, and making sure the central administration is well positioned to support and serve schools.
- Maintain a competitive salary and benefit level in order to retain and attract highly qualified and competent staff.

Safety

- Protect students from undue harm by investing in vehicle maintenance and repairs, equipment, and facility maintenance and repairs, as well as to provide student supervision.

Federal, State, and Local Mandates

- Protect education service levels by containing the costs of programs mandated but underfunded by the federal and state governments such as programs for students in special education and services to students who qualify for free and reduced lunch.
- Abide by the provisions of the master agreements between the district, the District Twelve Educators' Association (DTEA), and the Classified School Employees Association (CSEA) regarding compensation, benefits, and working conditions.
- Ensure revenues generated from local mill levy overrides are spent for the purposes described in the respective ballot questions.

- Make budget decisions that are consistent with Board of Education policies and procedures.
- Maintain fund balance as required by the Taxpayer's Bill of Rights (TABOR) and by the Board of Education.

Community values and priorities

- Seek input and guidance from the district community on priorities and opportunities for investment.

Presenting a balanced budget

State statutes require that the district budget be balanced. A balanced budget is defined as a budget plan for expenditures, interfund transfers or reserves that do not exceed available revenues, including beginning fund balances. In other words, total available resources must equal or exceed total expenditures, transfers, required TABOR reserves, and Board designated reserves. If necessary, the Board of Education must approve the use of beginning fund balance.

Budget Forecasting

The district annually prepares a three-year forecast to anticipate future needs and resources. This forecast includes compensation increases, benefit rate changes, estimated operating costs of future capital improvements, credible forecasts of revenues, carryover funds, and operational items. The multi-year budget plan presented by the district will also disclose planning assumptions for the organization as a whole and for each fund.

Asset inventory

The district has policies in place to ensure that assets of the district are protected, adequately maintained, and not subjected to unnecessary risk. For specific prohibitions, see Board Policy 2.5 Asset Protection.

Capital improvement policies

The district coordinates development of the capital improvement budget with development of the operating budget. Future operating costs associated with new capital improvements are forecasted and included in operating budget forecasts. Additional objectives include:

- The annual capital budget is based on the multi-year capital improvement plan.
- The district maintains all assets at a level adequate to protect the district's capital interest and to minimize future maintenance and replacement costs.
- The district identifies the estimated costs and potential funding sources for each capital project proposal and determines the least costly financing method for all new projects.

Investment policies

The district investment policies are approved by the Board of Education governed by Colorado Statutes and specify the required rating and risk criteria in which local governmental entities may invest.

In order to effectively make use of the district's cash resources, all cash is pooled into one account and the investment income derived from this account is then distributed to the various district funds as directed by the Superintendent in accordance with state law. Cash is invested in a manner designed to accomplish the following objectives.

- **Safety:** Safety of principal amounts is the foremost objective of the investment program. District investments will be made in a manner that seeks to ensure the preservation of capital in the portfolio. To attain this objective, the district will endeavor to mitigate credit and interest rate risks.

- **Liquidity:** The portfolio will remain sufficiently liquid to enable the district to meet all operating requirements, which might be reasonably anticipated. This will be achieved through maturity diversification and purchases of securities that have an established secondary market.
- **Yield:** The portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, considering the investment risk constraints, liquidity needs, and cash flow characteristics of the portfolio.

The district's portfolio is managed with the objective of obtaining a market rate of return, commensurate with identified risk constraints, and cash flow characteristics.

Fixed Asset Procedures

Fixed assets include buildings, equipment, furniture, and vehicles. Once purchased, all capital items are maintained in the physical inventory until disposed. The monetary threshold for capitalization of assets is \$10,000 individually.

Revenue Policies

The district estimates its annual revenue by an objective and analytical process. Each existing and potential revenue source is reexamined annually. Revenue estimates are based on the Colorado Department of Education's and other state agencies' forecasts, current legislation impacting the School Finance Act, investment rate forecasts from various sources, historical trending, and analysis and various economic news releases. The use of the district planning department enrollment forecasts have proven to be reasonable and accurate.

Debt Capacity

State statute limits the amount of general obligation debt the school district may issue to the greater of 20.00 percent of the latest valuation for assessment of the taxable property in the district, or 6.00 percent of the most recent determination of the actual value of the taxable property in the district, as certified by the county assessor to the board of commissioners (C.R.S. 22-42-104). In the fiscal year ending June 30, 2025, the debt limitation for the school district under the 6.00 percentage of actual valuation is \$2.8 billion, which is \$2.5 billion in excess of the school district's outstanding general obligation debt of \$0.3 billion.

Debt management policies

When applicable, the district will review its outstanding debt for the purpose of determining if debt issues can be refunded to lessen the district's debt service costs, as well as confines long-term borrowing to capital improvements or projects that cannot be financed from current revenues. The district strives to have the final maturity of general obligation bonds at or below twenty years, and will not use long-term debt for current operations, and maintain good communications with bond rating agencies regarding its financial condition.

Financial reserve policies

The district will not use any reserves other than as intended and permitted by law. The district maintains reserves with no less than the sum of the required TABOR reserve, career retirement stipend reserve, encumbered funds reserve, and any multiple year financial commitment reserves. In addition, the district maintains Board stipulated reserves and avoids fiscal jeopardy by observing sound, conservative fiscal management policies. For more information on reserve policies see Board Policy 2.4 Financial Condition and Activities.

Operating expenditure accountability

Budget-to-actual expenditure comparisons are prepared monthly for all funds. In addition, a quarterly monitoring report is prepared to monitor compliance with Board Policy 2.4 Financial Conditions and Activities along with quarterly financial reports.

Curriculum, Instruction, and Accreditation

The district offers a wide range of educational opportunities in academic, vocational, and artistic areas to its students from kindergarten through twelfth grade. The district has several comprehensive special education programs, such as for students with disabilities, programs for multilingual students and a gifted and talented program. Pre-K is also offered at multiple Adams 12 elementary schools with the primary focus of partnering staff with families to assure youngest learners develop positive attitudes about learning. Adams 12 strives to help the youngest learners develop strong developmental and academic foundation for success in their future school experiences. Additionally, Adams 12 offers Five Star Online Academy which is designed to offer online learning opportunities for our students and provide flexibility for families.

The district has received high accolades from the Colorado Department of Education (CDE) for its innovative programs, unique ability to reach students at all levels within the education spectrum, and its untiring ability to teach all facets of the community to engage in the education system.

Governor's Distinguished Improvement Award

Given to schools that demonstrate exceptional student growth over time. These schools received an Exceeds expectations rating on the Academic Growth indicator of the School Performance Frameworks, reflecting consistently high rates of student growth in English Language Arts, Math, and English Language Proficiency.

2025 Governor's Distinguished Improvement Award Recipients

Arapahoe Ridge Elementary School
The Studio School

John Irwin Award

Given to schools that demonstrate exceptional academic achievement over time. These schools received an Exceeds expectations rating on the Academic Achievement indicator of the School Performance Frameworks reflecting exceptional performance in Math, English Language Arts, and Science.

2025 John Irwin Award Recipients

Coyote Ridge Elementary School
Hulstrom K-8
Meridian Elementary School
Stargate Charter School
Thunder Vista P-8

Educational choices

Five Star Online Academy

The district offers a robust online learning opportunity for students through Five Star Online Academy. It operates at the district level and is committed to providing the best learning experience possible for online students by offering additional support through school counselors and learning specialists. Students also have the opportunity to engage in electives, honors, AP level courses and participate in co-curricular activities and athletics at their home schools.

Science, Technology, Engineering and Math (STEM) Lab and Launch Schools (Grades K-8)

The STEM Lab and STEM Launch schools offer a full range of rigorous, innovative and authentic educational opportunities in science, technology, engineering, mathematics, literacy, and social studies with full support of music, art, and physical education. Project-based learning offers connected experiences between the home and school community. Student skills are developed for social, political, and economic participation in a diverse, interdependent, and changing world.

The Studio School (Grades K-5)

The Studio School offers an arts-integrated approach to standards-based learning. Core subject areas are infused with the arts while maintaining high academic expectations. Students' learning is expanded and enriched through drama, visual arts, music, and dance. The learning environment reflects the latest research, linking academic success with the integration of arts concepts and experiences.

Hulstrom K-8 School

Hulstrom has two programs: the Advanced Academic Program (AAP) and the Gifted and Talented (GT) Program. AAP is an accelerated program that provides a balanced approach to education for students in grades K-5 who learn best in a structured, rigorous environment combined with interdisciplinary thematic studies. The GT Program is designed for those students who are gifted and talented (qualitative intellect) in grades K-8. These students are taught using district and state standards in a manner supporting the unique needs of gifted and talented learners. Instruction is at an accelerated pace using in-depth study methods and at a higher level of complexity.

Thornton High School (Grades 9-12)

Thornton High School offers the ninth and tenth grade portion of the International Baccalaureate (IB) Middle Years Programme. For the eleventh and twelfth grade portion, the IB Diploma Programme is offered on an application basis. Thornton High School has been an authorized IB Diploma Programme school since 1994. The IB Diploma is recognized worldwide as a standard of academic excellence. The students receive rigorous instruction and assessment in this comprehensive program, and are usually eligible for significant college credit and placement based on their performance on the IB exams.

STEM at Northglenn High School

STEM at Northglenn High School is a four-year program designed to use science, technology, engineering, and math to bring relevance to student work and make connections to society and the global world. STEM includes a fully integrated arts curriculum designed to be responsive and intentional to student needs and support the instructional model. STEM classrooms are student-centered environments rich in questioning and inquiry where students have frequent opportunities to apply engineering design and problem-solving processes to authentic, contextual problems.

Early College at Northglenn STEM (EC@N-STEM)

Also known as Pathways in Technology Early College High School P-TECH, this program builds upon current STEM offerings that include two K-8 schools and STEM-focused Northglenn High School. Students begin their college coursework in ninth grade and finish their degree at Front Range Community College. Graduates earn both a high school diploma and Associates in Applied Science Degree (AAS). The PTECH program is an innovative partnership between the Adams 12 Five Star Schools district, Front Range Community College, and CenturyLink.

Students of Academic Rigor (SOAR) Honors Program at Horizon High School

The SOAR Honors program is a school-wide individualized curriculum designed to enlighten, enrich, and excite students. The program provides structure and support for high-achieving students to prepare for

college success. It is designed to provide a well-rounded high school experience including Advanced Placement (AP) courses, extracurricular activities, community service, and extended learning opportunities.

Mountain Range High School Global Studies Program

The Mountain Range High School Global Studies Program aims to advance scholarship through the design and sequence of an integrated, curricular experience founded in the study of world language, culture, history, politics, and international marketing and business. The program seeks to increase students' cross-cultural communication and understanding, prepare students for university study, and to maximize student success in a global society.

Legacy 2000 at Legacy High School

Legacy 2000 is a rigorous four-year program designed to develop the tangible and intangible skills and experiences that assist students interested in preparing themselves for a career involving mathematics, science, and technology. The four-year course objectives include career and technology exploration, research practice, job shadowing, and a final project presentation. This project encapsulates real-world experience, professional codes of conduct, and adherence to the regulations and procedures inherent in successful companies.

FutureForward at Bollman and Washington Square

FutureForward unifies all of the Career and Technical Education (CTE) programming across Adams 12 Five Star Schools and gives all students a competitive advantage as they enter college, career, or the military. FutureForward students are prepared for today's competitive and dynamic workplace through technical programs geared toward career specific pathways through programs that equip students with essential post-secondary education and workforce readiness skills.

Basis of presentation – fund financial statements

The accounts of the district are organized on the basis of funds, each of which is considered an independent fiscal and accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred inflows/outflows of resources, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The district reports the following governmental fund types:

General Funds

The *general fund* is the general operating fund of the district. It is used to account for all financial resources, except those required to be accounted for in another fund. Any lawful expenditure of the district may be made from the general fund.

Debt Service Fund

Bond Redemption is used to account for the accumulation of resources that are restricted for the payment of principal, interest, and related expenses on the district's long-term general obligation debt. Resources are provided based upon a property tax mill levy set by the Board to satisfy the district's bonded indebtedness on an annualized basis and interest on restricted cash balances.

Capital Projects Funds

Building is used to account for the major capital outlays for facilities funded by the proceeds from general obligation bonds and interest accumulated on restricted cash balances.

Capital Reserve is used to account financial resources to be used for the acquisition or construction of major capital facilities and equipment (other than those financed by building or other funds).

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Governmental designated-purpose grants account for the proceeds of state and federal fiscal grant revenue that are legally restricted to expenditures for specified purposes.

Nutrition Services – This fund accounts for financial transactions related to food service operations for student breakfast and lunch.

Before, After, and Summer Enrichment (BASE) – This fund accounts for Before, After, and Summer Enrichment operations offered at 30 locations in the district.

Pupil Activity – This fund accounts for revenues collected from student fees and fines and expenditures associated with intrascholastic and interscholastic activities, classroom materials, technology, and damages paid for by the revenue collected.

Interscholastic Athletic – This fund accounts for the activities of the interscholastic athletic programs in the district.

Measurement focus and basis of accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of recognition in the financial statements of various kinds of transactions or events.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they have been earned and they are both measurable and available. Revenues are available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the district considers revenues to be available if they are collected within 180 days after year-end if attributable to state and federal reimbursements and 60 days after year-end if attributable to property tax collections.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease and subscription liabilities, as well as expenditures related to compensated absences and longevity termination benefits, and claims and judgments, and postemployment benefits are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the district the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes associated with the current fiscal period are susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property taxes are reported as receivables and deferred inflows of resources when levied and recognized as revenue when determined to be available (i.e., received within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (i.e., within 180 days of year-end). All other revenue is considered to be measurable and available only when cash is received by the district.

Expenditures are recorded when the related fund liability is incurred with the exception of general obligation and financed purchase debt service which is recognized when due, and certain sick and retirement pay which are accounted for as expenditures when expected to be liquidated with expendable financial resources.

Budget and budgetary accounting

The district adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

1. Budgets for all funds are required by the state. During June, the Superintendent of Schools submits to the Board of Education a proposed budget for the fiscal year commencing July. The budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the Board of Education to obtain taxpayer comments.
3. Prior to June 30, the budget is adopted by formal resolution.
4. Colorado Budget Law requires that all funds have legally adopted budgets and appropriations. The total expenditures may not legally exceed appropriations at the fund level. Authorization to transfer budgeted amounts between departments within any fund and the reallocation of budget line items within any department in the General Fund rests with the Superintendent of Schools. Revisions that alter the total appropriations of any fund must be approved by the Board of Education. Appropriations are based on total funds expected to be available in each budget year, including beginning fund balances and reserves as established by the Board of Education. Variances between budget and actual result from the nonexpenditure of reserves, nonoccurrence of events, such as surplus land sales, scheduling of capital projects, and normal operating variances.
5. Budgets for all fund types are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. Budgeted amounts reported in the accompanying financial statements are as originally adopted and as amended by the Superintendent of Schools and/or the Board of Education throughout the year.
7. All appropriations lapse at the end of each fiscal year.

Classification of revenues and expenditure

Revenues and expenditures use the same basic multidimensional account code structure. The district must report revenue and expenditures with the minimum level of detail required by state law as indicated by bolded dimensions.

Revenue	Expenditure	
Fund	Fund	
Location	Location	
Program	Program	
Source	Object	
Job Classification	Job Classification*	<i>* required for salary and benefit expenditures only</i>

Revenue	Expenditure	
Designated Grant**	Designated Grant**	** required for state and federal funds except state equalization and excluding nutrition services and transportation categorical expenditures.

Fund – an independent fiscal and accounting entity with a self-balancing set of accounts for recording cash and other financial resources. It contains all related assets, liabilities and residual equities or balances or changes therein. Funds are established to carry on specific activities or attain certain objectives of the school district according to special legislation, regulations or other restrictions.

Location – a dimension used as a way to identify schools, attendance centers, operational units, buildings or sites as budgetary units or cost center designators, as a means of segregating costs.

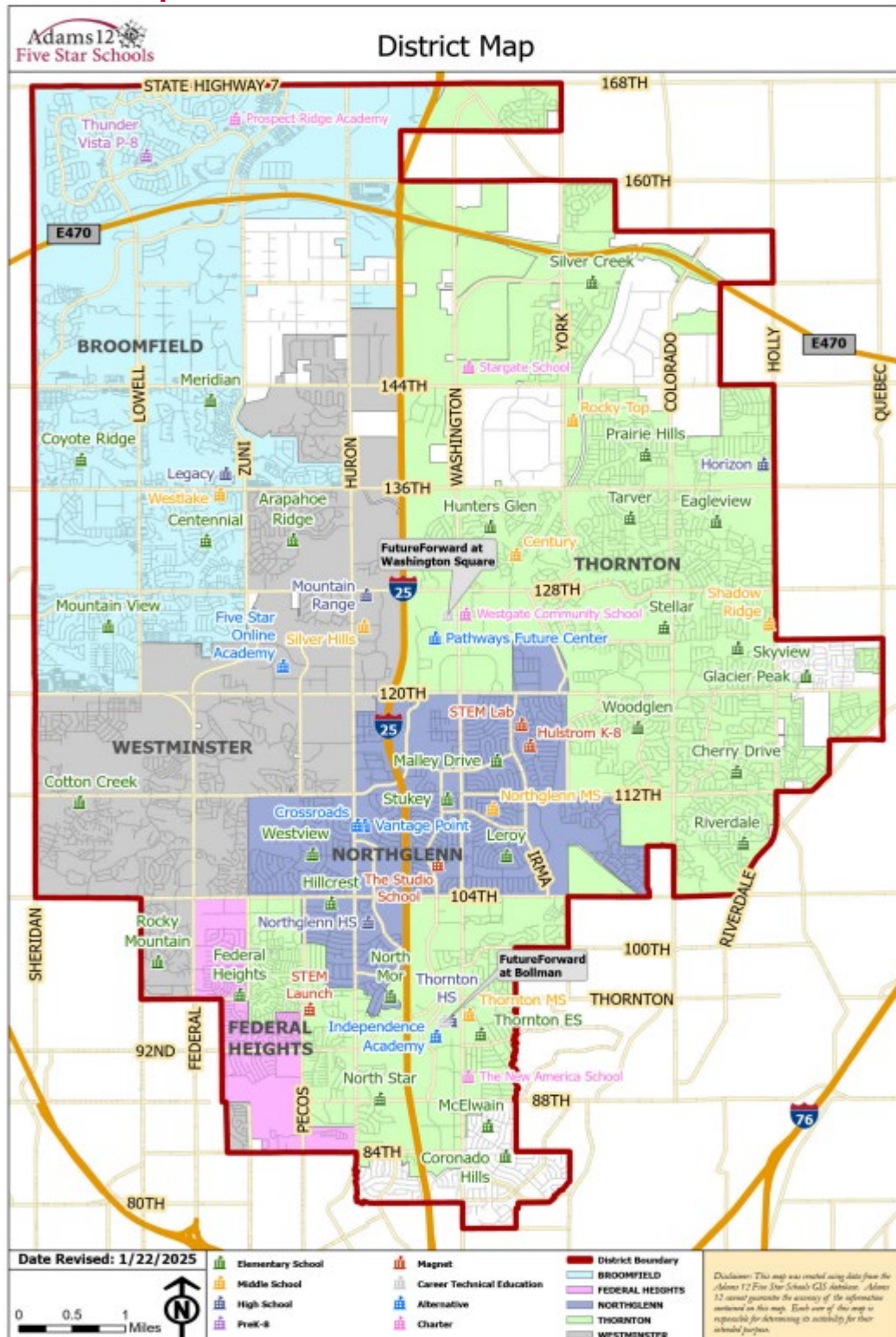
Program – a dimension which describes the activity for which a service or material object is acquired. The programs of a school district are classified into six broad areas: Instruction, Support Services, Operation of Non-Instructional Services, Facilities Acquisition and Construction Services, Other Uses and Reserves.

Source/Object – a combination dimension which is used to identify the type of account: Balance Sheet, Revenue (Source) or Expenditure (Object). Object is the service or commodity obtained.

Job Classification – a dimension which enables school districts to break down expenditures for salaries and employee benefits by the employee's job classification.

Designated Grant – an award of financial assistance in the form of cash or a contribution or gift of other assets from another government to an eligible grantee to be used for a specified or designated purpose, activity or facility.

District map



School and Campuses Legend

ELEMENTARY SCHOOLS (K-5)	
1 Arapahoe Ridge ES	C-6
2 Centennial ES	B-6
3 Cherry Drive ES	G-8
4 Coronado Hills ES	E-12
5 Cotton Creek ES	A-8
6 Coyote Ridge ES	A-5
7 Eagleview ES	G-5
8 Federal Heights ES	C-10
9 Glacier Peak ES	G-7
10 Hillcrest ES	C-9
11 Hunters Glen ES	E-5
12 Leroy ES	E-8
13 Malley Drive ES	E-8
14 McElwain ES	E-11
15 Meridian ES	B-4
16 Mountain View ES	B-6
17 North Mor ES	D-10
18 North Star ES	D-11
19 Prairie Hills ES	F-5
20 Riverdale ES	G-9
21 Rocky Mountain ES	B-10
22 Silver Creek ES	F-3
23 Skyview ES	G-7
24 Stellar ES	F-6
25 Stukey ES	D-8
26 Tarver ES	F-5
27 Thornton ES	E-10
28 Westview ES	C-9
29 Woodglen ES	F-7

P8 SCHOOLS (P-8)	
1 Thunder Vista	B-2

MAGNET SCHOOLS	
1 Hulstrom K-8	E-7
2 STEM Launch	C-10
3 STEM Lab	E-7
4 The Studio School	D-8

MIDDLE SCHOOLS (6-8)	
1 Century MS	E-6
2 Northglenn MS	E-8
3 Rocky Top MS	E-4
4 Shadow Ridge MS	G-6
5 Silver Hills MS	D-6
6 Thornton MS	E-10
7 Westlake MS	B-5

HIGH SCHOOLS (9-12)	
1 Horizon HS	G-5
2 Legacy HS	B-5
3 Mountain Range HS	D-6
4 Northglenn HS	D-9
5 Thornton HS	D-10

CAREER TECH EDUCATION	
1 FutureForward at Bollman	D-10
2 FutureForward at Washington Square	D-6

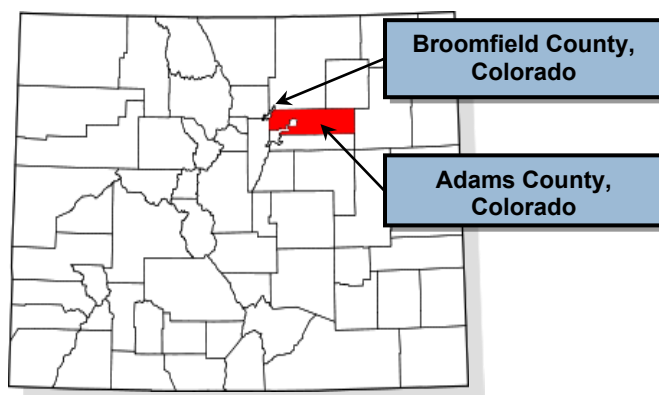
ALTERNATIVE SCHOOLS	
1 Independence Academy	D-6
2 Pathways	D-6
3 Vantage Point HS/ Crossroads MS/Vista View	D-8
4 Five Star Online Academy	C-7

CHARTER SCHOOLS	
1 New America School	E-10
2 Prospect Ridge Academy	C-2
3 Stargate School	F-6
4 Westgate Community School	E-6

Enrollment summary

Demographic information

Adams 12 Five Star Schools encompasses the northern portion of Adams County and the eastern portion of the City and County of Broomfield. The district serves all or part of the cities of Federal Heights, Northglenn, Thornton and Westminster, the City and County of Broomfield, and portions of unincorporated Adams County. As of 2024, Adams County ranks as the state's fifth most populated county. Both Adams and Broomfield counties enjoy a superior ground and air transportation network and have access to a skilled workforce, comprehensive education resources, and many established business parks.



Label	District	Adams County	Broomfield County
Population	233,190	542,973	78,323
Land area (square miles)	60.5	1,166.8	33.0
Median age	37.7	35.1	38.0
Median household income	\$ 107,020	\$ 102,256	\$ 125,055
Median house value	\$ 550,900	\$ 519,500	\$ 686,200
% age of residents living below poverty level	6.9%	9.7%	7.9%
Racial Breakdown			
White not Hispanic or Latino	55.6%	43.6%	71.7%
Hispanic or Latino	31.4%	43.7%	14.8%
Asian	4.6%	3.9%	7.9%
Black or African American	2.7%	3.9%	1.2%
American Indian and Alaska Native	0.4%	0.3%	0.2%
Native Hawaiian and Other Pacific Islander	0.4%	0.2%	0.1%
Other Race	0.6%	0.6%	0.7%
Two or More Races	4.3%	3.8%	3.4%
Age Distribution, % of Population			
0 – 19	25.5%	26.4%	21.1%
20 – 24	6.2%	6.7%	6.5%
25 – 34	14.3%	16.7%	18.3%
35 – 44	15.6%	15.8%	12.5%
45 – 54	13.3%	12.3%	14.0%
55 – 64	5.6%	4.7%	5.4%
65 – 74	6.4%	5.5%	6.0%

Label	District	Adams County	Broomfield County
75 and older	5.3%	4.2%	6.6%
People 25 years or older with a high school graduate or higher	90.7%	85.6%	97.3%
People 25 years or older with a bachelor's degree or higher	40.0%	31.3%	64.4%
Industries Providing Employment			
Agriculture, forestry, fishing and hunting, and mining	0.8%	0.8%	0.5%
Construction	8.1%	11.8%	3.7%
Manufacturing	9.4%	7.2%	13.5%
Wholesale trade	2.7%	3.0%	1.9%
Retail trade	10.4%	11.2%	7.6%
Transportation and warehousing, and utilities	7.5%	8.1%	3.0%
Information	1.7%	1.8%	3.4%
Finance and insurance, and real estate and rental and leasing	5.5%	4.7%	6.4%
Professional, scientific, and management, and administrative and waste management services	14.0%	12.7%	19.5%
Educational services, and health care and social assistance	21.2%	20.2%	21.5%
Arts, entertainment, and recreation, and accommodation and food services	8.8%	7.8%	10.3%
Other services, except public administration	4.6%	4.9%	2.6%
Public administration	5.3%	5.6%	6.0%

Sources: data.census.gov – 2024 American Community Surveys - ACS 1-year estimates.

Sample sources: **DP05** | ACS Demographic and Housing Estimates, **GEOINFO** | Annual Geographic Information Table, **S1501** | Education Attainment, **DP03** | Selected Economic Characteristics, **S1701** | Poverty Status in the Past 12 Months, **DP04** | Selected Housing Characteristics

Financial Section



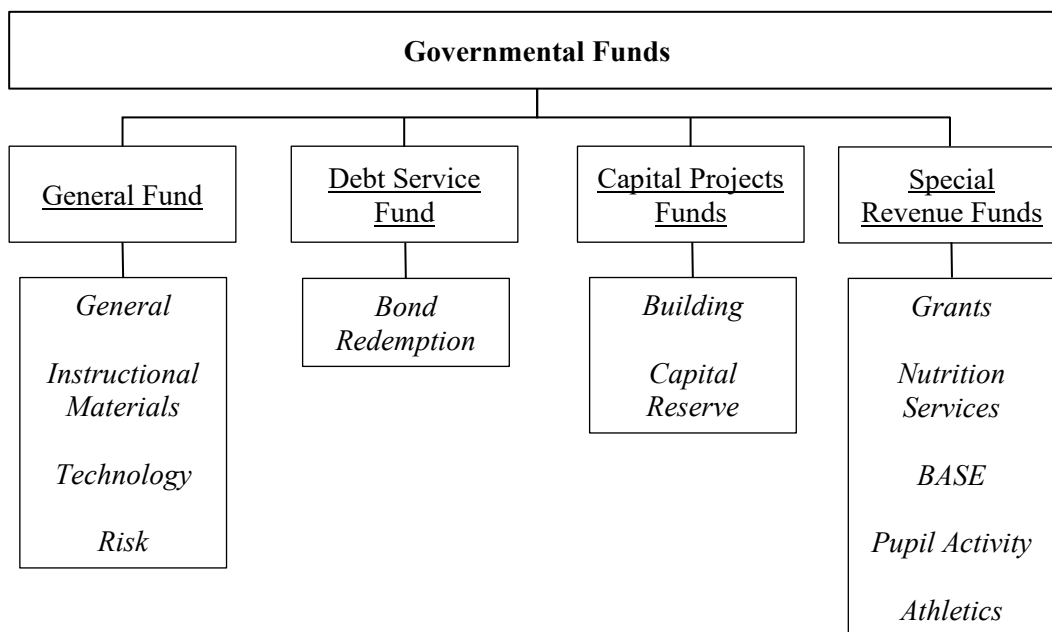
District funds summary

District Funds by Fund Type

Adams 12 Five Star Schools records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type.

The accounts of the district are organized on the basis of funds, each of which is considered an independent fiscal and accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred inflows/outflows of resources, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Governmental fund budget statements report all of the governmental activities. In addition to the district's main operating fund (*i.e.*, the general fund) budget statements report a debt service fund, the capital projects funds, and the special revenue funds.



The district reports the following major governmental funds:

General Fund is the general operating fund of the district. It is used to account for all financial resources, except those required to be accounted for in another fund. Any lawful expenditure of the district may be made from the general fund. The district chooses to maintain sub-funds of the general fund to support tracking reserves

Debt Service Funds accounts for accumulations of resources that are restricted to expenditures for principal and interest.

The *bond redemption-debt service fund* is used to account for the accumulation of resources that are restricted for the payment of principal, interest, and related expenses on the district's long-term general obligation debt.

Capital Projects Funds account for the major capital outlays for facilities and improvements funded by the proceeds of the general obligation bonds. In addition capital projects funds are used, as limited by statute, to purchase equipment, maintain and renovate buildings, and for debt service payments on certificates of participation funded by the general fund and other sources.

The *building-capital projects fund* is used to account for the major capital outlays for facilities funded by the proceeds from general obligation bonds.

The *capital reserve-capital projects fund* is used to account for financial resources to be used for the acquisition or construction of major capital facilities and equipment (other than those financed by trust funds).

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The *governmental designated-purpose grants special revenue fund* is used to account for the proceeds of state and federal fiscal grant revenue that are legally restricted to expenditures for specified purposes.

In addition, the district reports the following non-major governmental special revenue funds:

Nutrition Services Special Revenue Fund – This fund accounts for financial transactions related to food service operations for student breakfast and lunch.

Before, After, and Summer Enrichment (BASE) Special Revenue Fund – This fund accounts for Before, After, and Summer Enrichment operations offered at 23 locations in the district.

Pupil Activity Special Revenue Fund – This fund accounts for revenues collected from student fees and fines and expenditures associated with intrascholastic and interscholastic activities, classroom materials, technology, and damages paid for by the revenue collected.

Interscholastic Athletic Special Revenue Fund – This fund accounts for the activities of the interscholastic athletic programs in the district.

Revenue and expenditures – all funds

Classification Structure

The primary elements used to classify revenues and expenditures are Fund, Program, and Object. Funds represent the highest level of the classification structure. A program is a plan of activities and procedures designed to accomplish a predetermined objective or set of objectives. The program dimension allows a district to charge costs, instructional and support directly to the benefiting program. Expenditure objects are used to describe the type of good or service by breaking them down into 10 categories: Salaries, Employee Benefits, Purchased Services, Supplies and Materials, Utilities, Property and Equipment, Debt Services, Internal Charge/ Reimbursements, Other Expenses, and Contingency.

Major Revenue Sources

Local Support: Revenue from local sources are funds produced within the boundaries of the school district from a variety of sources to include pupil activities, fundraising, gate admissions, contributions, and donations. This also includes money collected by other government units as an agency of the school district is recorded as revenue from local sources.

State Support: Revenue from state sources is revenue from funds collected by the state government and distributed to school districts. In general, revenue and related expenditures are further tracked by utilizing a distinct grant code.

Federal Support: Revenue from federal sources is from funds collected by the federal government and distributed to school districts. Revenue and related expenditures are further tracked by utilizing a distinct grant code (*e.g.*, Title I, IDEA, etc.)

Major Expenditure Categories

Salaries: Amounts paid for personnel services to both permanent and temporary school district employees, including personnel substituting for those in permanent positions. This includes gross salary for services rendered while on the payroll of the school district.

Employee Benefits: Amounts paid by the school district on behalf of employees. Generally, these amounts are not included in the gross salary but are in addition to that amount. Such payments are fringe benefits payments although not paid directly to the employee, amounts are part of the cost of services.

Purchased Services: Services by their nature can be performed only by firms or individuals with specialized skills and knowledge, so these amounts are paid for services rendered by organizations or personnel not on the payroll of the school district. This also includes services purchased to operate, repair, maintain, and rent property owned or used by the school district. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided.

Supplies and Materials: Amounts paid for items that are consumed, worn out, deteriorated through use, or items that lose their identity through fabrication or incorporation into different or more complex units or substances. Items that do not contribute to the districts capital assets as evaluated by the district's capital asset policy, may be coded as a supply item.

Utilities: Expenditures for utility services and energy services supplied by public or private organizations. These expenditures also include the cost of fuel to support vehicles.

Property and Equipment: Expenditures for acquiring capital assets, including land or existing buildings, improvements of grounds, initial equipment, additional equipment, and replacement of equipment.

Debt Services: Payments made for capital leases, Certification of Participation (COP) activity, and non-voter approved debt.

Internal Charge/Reimbursements: Object codes in this series allow the district to charge costs associated with student field trips, maintenance, print shop, and other internal services of the program which benefit from the services.

Other Expenses: Amounts paid for goods and services not otherwise classified. These may include dues and fees for membership in professional organizations.

Reserves: This program and account combo consists of moneys set-aside for specific purposes and identifies those portions of the fund balance which are segregated for future purposes and/or are not available to finance expenditures of the subsequent accounting period. Some reserves are statutorily mandated while others comply with generally accepting accounting principles (GAAP) or practices. Reserve programs and objects are used in budgeting only. Actual expenditures must be made from the proper expenditure programs and objects. A budget transfer and/or a further appropriation may be made from the reserve to the expenditure program and object.

General Fund

General Fund Multi-Year Forecasts

The revenue forecasts assume the current School Finance Act formula, with inflation adjustments to the foundation funding amount by year, as well as the continued phase in of the formula. This increase in revenue, is offset by the impact of continued declining enrollment, for Fiscal Year 2026-27 the district will use 3-year averaging, however, the variance between average funded pupils and enrollment is decreasing.

Increases in expenditures assume salary adjustments for a step and step equivalent, health insurance premium adjustments following inflation expectations of the Colorado Legislative Council economic forecasts, the PERA contribution remains constant at 21.40 percent in the reporting years, staffing adjustments associated with enrollment and programmatic changes, and contractual increases in annual software license renewals. Compensation increases will create additional pressure on district expenditures and conversations regarding staffing levels will occur to accommodate increased salary costs.

The fund balance is expected to decrease in the forecasted fiscal years, we expect decisions to be made at the legislative session as well as operational decisions at the district level that will negate the decrease in fund balance. At this time, the district does not have sufficient information to predict these changes. The district monitors and manages fund balance to ensure future uncertainties are addressed without significant interruptions to core educational services.

Most costs of the district are forecast to increase by inflation, namely 2.5%, 2.5%, and 2.4% for fiscal years 2027-28 through 2029-30 based on CPI forecasts from Legislative Council Staff. The expenditure model does not reduce salaries and benefits in the forecast year because of lower enrollment. The district anticipates continuing to refine multi-year forecasts beginning in the fall as Board and cabinet work continues building responses to declining enrollment.

ADAMS 12 FIVE STAR SCHOOLS
Budget Statement of Revenues, Expenditures, and Changes in Fund Balances
General Fund
For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget	Forecast	Forecast	Forecast
REVENUES								
Local:								
Property taxes	\$ 159,946,277	\$ 191,927,849	\$ 179,236,390	\$ 231,609,805	\$ 227,331,228	\$ 236,377,671	\$ 239,285,006	\$ 248,023,639
Specific ownership taxes	14,197,956	13,009,968	14,314,002	14,300,000	14,600,000	14,600,000	14,600,000	14,600,000
Pupil activities	-	1,767	993	-	-	-	-	-
Tuition	1,258,086	801,881	816,533	752,383	595,000	595,000	595,000	595,000
Gifts and grants	-	1,100	33,385	1,700,000	-	-	-	-
Charges for services	1,253,140	1,196,885	1,457,461	1,567,506	1,567,506	1,606,700	1,646,900	1,686,400
Rental of buildings	219,439	215,360	259,479	960,000	310,000	310,000	310,000	310,000
Other	569,423	954,472	2,337,102	2,087,633	1,427,500	1,427,500	1,427,500	1,427,500
Net earnings on investments	2,953,591	6,637,239	8,636,422	5,330,000	6,773,700	5,080,000	4,657,000	4,234,000
State:								
State equalization	247,014,339	254,111,356	273,205,330	266,341,346	268,453,243	259,652,925	263,250,420	263,604,406
State ECEA (Special Ed)	12,411,900	14,231,104	15,481,220	15,623,615	15,840,000	16,236,000	16,641,900	17,041,300
State Vocational Education	1,918,977	2,435,581	2,169,607	2,443,144	2,100,000	2,152,500	2,206,300	2,259,300
State Transportation	2,114,581	2,390,839	2,313,537	2,313,182	2,346,000	2,404,700	2,464,800	2,524,000
ELPA PD & Support	1,300,285	1,647,981	1,823,555	1,851,968	1,868,000	1,914,700	1,962,600	2,009,700
State Gifted & Talented	350,949	373,322	363,896	358,302	362,000	371,100	380,400	389,500
READ Act	-	-	-	-	1,241,804	1,241,804	1,241,804	1,241,804
Grants	19,291,067	12,421,344	8,443,633	5,821,902	5,771,044	5,877,800	5,987,200	6,094,900
Federal	-	12,990	-	-	-	-	-	-
Total revenues	464,800,011	502,371,038	510,892,546	553,060,786	550,587,025	549,848,400	556,656,830	566,041,449
EXPENDITURES								
Current:								
Instruction	200,420,095	199,855,405	206,808,489	219,003,669	217,894,258	224,484,049	230,245,061	235,950,970
Special education	41,829,770	46,433,032	51,425,654	52,968,686	53,295,835	59,409,486	60,837,969	62,255,827
Pupil support	24,076,707	24,203,403	26,725,331	28,103,628	28,497,426	28,970,070	29,714,679	30,453,008
Instructional staff support	31,452,020	34,732,280	39,503,769	34,406,794	32,798,637	33,177,026	33,989,676	34,794,343
School administration	33,373,020	34,209,045	36,077,678	41,090,433	37,926,498	37,819,292	38,735,935	39,643,870
General administration	3,140,566	3,483,746	3,502,652	3,763,849	3,684,034	3,428,297	3,489,797	3,550,493
Business administration	4,026,360	4,166,250	4,085,520	5,140,915	4,769,952	3,802,364	3,939,188	4,074,794
Operations and maintenance	37,850,524	38,528,186	40,388,745	42,154,293	43,484,920	41,831,061	42,587,652	43,338,796
Transportation services	11,600,272	12,075,481	12,926,128	13,405,478	15,864,165	13,659,797	14,003,166	14,344,964
Personnel/data/risk management	26,972,774	27,810,650	32,255,719	35,089,788	38,498,645	32,737,388	33,192,593	33,643,569
Other support services	2,871,334	3,156,977	2,959,186	3,361,051	3,121,372	3,516,959	3,615,863	3,713,627
Food service operations	(677,896)	(1,075,120)	(1,075,200)	(1,072,304)	(1,072,304)	(1,026,323)	(1,026,323)	(1,026,323)
Funding to Charter Schools	42,324,221	48,566,033	50,761,604	56,145,000	54,600,181	55,965,200	57,364,400	58,741,100
Facilities acquisition and improvements	1,660,069	1,631,916	1,625,859	1,548,943	1,586,454	1,779,868	1,820,665	1,861,017
Contingency and appropriated reserves	-	-	-	128,015,609	137,867,127	-	-	-
Total expenditures	460,919,834	477,777,285	507,971,133	663,125,832	672,817,200	539,554,532	552,510,322	565,340,055
Excess (deficiency) of revenues over (under) expenditures	3,880,177	24,593,753	2,921,412	(110,065,046)	(122,230,175)	10,293,868	4,146,508	701,393
OTHER FINANCING SOURCES (USES)								
Transfers in	-	0	0	-	-	-	-	-
Transfers out	2,742,508	(5,563,773)	(6,179,876)	(6,400,114)	(10,539,786)	(10,539,786)	(10,539,786)	(10,539,786)
Total other financing sources (uses)	2,742,508	(5,563,773)	(6,179,876)	(6,400,114)	(10,539,786)	(10,539,786)	(10,539,786)	(10,539,786)
Net change in fund balances*	6,622,686	19,029,980	(3,258,463)	(116,465,160)	(132,769,961)	(245,918)	(6,393,278)	(9,838,393)
Fund balances, beginning of year	94,070,958	100,693,644	119,723,623	116,465,160	132,769,961	137,867,127	137,621,209	131,227,931
Fund balances, end of year	\$ 100,693,644	\$ 119,723,623	\$ 116,465,160	\$ -	\$ -	\$ 137,621,209	\$ 131,227,931	\$ 121,389,539

* The net change in fund balances was included in the budget as an appropriation of fund balance

Instructional Materials sub fund of the General Fund

Statement of Program

The fund was created to replace the Instructional Special Revenue Fund. Due to the district no longer charging or collecting tuition for full-day Kindergarten students the beginning fund balance from the Instructional Special Revenue Fund was transferred into the Instructional Revenue Fund in Fiscal Year 2022-23. Expenditures included in this fund are those used to support textbook and curriculum purchases, implementation of curriculum, and consumable supplies & materials at schools to reduce student fees.

Curriculum is generally purchased on a three to five year cycle, therefore expenditures may fluctuate in future years.

This fund is typically funded by a transfer from the General Fund; in Fiscal Year 2025-26 this will not be transferred, and fund balance will be used. Transfers are planned to resume in the following years.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Instructional Revenue Sub-Fund of the General Fund

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Tuition	\$ 174,277	\$ -	\$ 300	\$ -	\$ -
Other	28,064	25,501	-	-	-
Total revenues	202,342	25,501	300	-	-
EXPENDITURES					
Current:					
Instruction	3,817,883	3,766,887	1,842,370	2,510,000	3,738,298
Special education	55,183	170,500	371,005	250,000	-
Instructional staff support	156,553	838	60,749	270,768	-
School administration	-	-	-	-	-
Contingency and appropriated reserves	-	-	-	9,173,268	4,377,184
Total expenditures	4,029,620	3,938,225	2,274,124	12,204,036	8,115,482
Excess (deficiency) of revenues over (under) expenditures	(3,827,278)	(3,912,724)	(2,273,824)	(12,204,036)	(8,115,482)
OTHER FINANCING SOURCES (USES)					
Transfers in	2,857,268	4,237,269	4,379,632	-	-
Transfers out	10,743,692	-	-	-	-
Total other financing sources (uses)	13,600,960	4,237,269	4,379,632	-	-
Net change in fund balances*	9,773,682	324,545	2,105,808	(12,204,036)	(8,115,482)
Fund balances, beginning of year	-	9,773,682	10,098,227	12,204,036	8,115,482
Fund balances, end of year	\$ 9,773,682	\$ 10,098,227	\$ 12,204,036	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Informational Technology sub fund of the General Fund

Statement of Program

The Information Technology Fund is used to account for the resources utilized in the provisioning and upkeep of district-wide technology, cybersecurity, and general support needed to ensure that systems are reliable and stable while supporting operations across the district. Funding is provided for various technology needs including:

- Software Applications and Data Systems
- School and District Networks
- End-User Technologies, including Classroom and Instructional Technology
- Cybersecurity and strategic technology projects

During Fiscal Year 2026-27, the Information Technology Fund will continue to support the many systems and services offered districtwide so that staff and students can engage in teaching and learning during the school year. This Fund supports over 30,000 Chromebooks and 1,000 hotspots for student use. It also supports online learning platforms and digital curricula as well as a Service Desk for student and family tech support.

A portion of the beginning fund balance of the Information Technology Fund will be utilized to support

- Renewal of multi-year software
 - Increased individual needs of our students
 - Centralized management and replacement for staff devices
 - New technology to ensure the accessibility of district resources for people with disabilities
-

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Information Technology Sub-Fund of the General Fund

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Charges for services	\$ 8,686	\$ 15,332	\$ 27,064	\$ -	\$ -
Other	67,356	38,650	368,334	25,000	-
Federal	-	12,990	-	-	-
Total revenues	76,043	66,972	395,398	25,000	-
EXPENDITURES					
Current:					
Instruction	-	9	-	-	-
School administration	(110)	-	3,084	-	-
Business administration	772,276	666,515	229,521	409,931	291,764
Operations and maintenance	134	547	-	-	-
Personnel/data/risk management	17,176,981	17,696,898	20,440,365	23,423,144	27,060,488
Facilities acquisition and improvements	68,610	-	-	-	-
Contingency and appropriated reserves	-	-	-	5,287,947	5,636,642
Total expenditures	18,017,891	18,363,970	20,672,970	29,121,022	32,988,894
Excess (deficiency) of revenues over (under) expenditures	(17,941,848)	(18,296,997)	(20,277,571)	(29,096,022)	(32,988,894)
OTHER FINANCING SOURCES (USES)					
Transfers in	18,685,177	19,681,097	20,448,152	20,982,508	22,363,206
Transfers out	-	-	746,168	-	-
Total other financing sources (uses)	18,685,177	19,681,097	21,194,320	20,982,508	22,363,206
Net change in fund balances*	743,329	1,384,100	916,749	(8,113,514)	(10,625,688)
Fund balances, beginning of year	5,069,337	5,812,666	7,196,765	8,113,514	10,625,688
Fund balances, end of year	\$ 5,812,666	\$ 7,196,765	\$ 8,113,514	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Insurance Reserve sub fund of the General Fund

Statement of Program

Insurance Reserve is used for the district's liability, property, auto, and workers' compensation insurance needs, and also provides for essential risk management activities. The district has procured insurance policies associated with property, liability, cyber and vehicles from the Colorado School Districts Self Insurance Pool (CSDSIP). The district is using the Joint School Districts Workers' Compensation Self Insurance Pool (JSD), for workers' compensation coverage. Risk Management purchases Foreign Liability Insurance (FLI), a surety bond for Commercial Driver License (CDL) training and a Workers Compensation (WC) surety bond from Arthur J. Gallagher. The funding is also provided for physicals for employees, safety programs, and driver safety-related programs.

The beginning fund balance is estimated to be \$5.0 million for Fiscal Year 2026-27.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Risk-Management Sub-Fund of the General Fund

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Other	\$ 45,949	\$ 115,051	\$ 946,317	\$ 950,000	\$ -
Total revenues	45,949	115,051	946,317	950,000	-
EXPENDITURES					
Current:					
Instruction	-	-	-	-	-
Pupil support	-	-	-	-	-
School administration	-	-	-	-	-
Business administration	-	-	-	-	-
Operations and maintenance	25,233	47,010	53,874	25,000	25,000
Transportation services	-	-	-	-	-
Personnel/data/risk management	3,927,479	4,299,175	5,085,281	5,005,580	4,872,453
Other support services	-	-	-	-	-
Facilities acquisition and improvements	-	-	-	-	-
Contingency and appropriated reserves	-	-	-	5,000,000	5,000,000
Total expenditures	3,952,713	4,346,184	5,139,155	10,030,580	9,897,453
Excess (deficiency) of revenues over (under) expenditures	(3,906,763)	(4,231,133)	(4,192,838)	(9,080,580)	(9,897,453)
OTHER FINANCING SOURCES (USES)					
Transfers in	3,616,330	5,172,881	4,192,838	4,080,580	4,897,453
Total other financing sources (uses)	3,616,330	5,172,881	4,192,838	4,080,580	4,897,453
Net change in fund balances*	(290,433)	941,748	-	(5,000,000)	(5,000,000)
Fund balances, beginning of year	4,348,686	4,058,252	5,000,000	5,000,000	5,000,000
Fund balances, end of year	\$ 4,058,252	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Preschool Program sub fund of the General Fund

Sub fund is no longer necessary.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Universal Preschool Program (UPK) Sub-Fund of the General Fund

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Tuition	\$ 365,839	\$ -	\$ -	\$ -	\$ -
State:					
State equalization	2,907,986	-	-	-	-
Total revenues	3,273,825	-	-	-	-
EXPENDITURES					
Current:					
Instruction	4,749,730	-	-	-	-
Special education	3,427,173	-	-	-	-
Pupil support	1,945,177	-	-	-	-
Instructional staff support	789,978	-	-	-	-
Personnel/data/risk management	2,879	-	-	-	-
Total expenditures	10,914,937	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(7,641,112)	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in	10,218,762	(2,577,650)	-	-	-
Total other financing sources (uses)	10,218,762	(2,577,650)	-	-	-
Net change in fund balances*	2,577,650	(2,577,650)	-	-	-
Fund balances, beginning of year	-	2,577,650	-	-	-
Fund balances, end of year	\$ 2,577,650	\$ -	\$ -	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Bond Redemption – Debt Service Fund

Statement of Program

The Bond Redemption Fund is used to account for property taxes levied to provide for payment of long-term debt. The district's long-term debt, in the form of general obligation bonds including interest, totals \$430.9 million as of June 30, 2025. The budgeted amount for this debt service in Fiscal Year 2026-27 is \$79.6 million. Property taxes provide the revenue for this fund.

State statute limits the amount of general obligation debt a school district may issue to the greater of 20.0 percent of the latest valuation for assessment of the taxable property in the district, or 6.0 percent of the most recent determination of the actual value of the taxable property in the district, as certified by the county assessor to the board of commissioners (C.R.S. 22-42-104). In the fiscal year ending June 30, 2025, the debt limitation for the school district under the 6.0 percent of actual valuation is \$2.5 billion, which is \$2.1 billion in excess of the school district's net outstanding general obligation debt of \$0.4 billion.

The property tax collections are sufficient to cover the debt payment structure. The Board of Education certifies the mill levy in December of each fiscal year that is used for annual property tax assessments, with the majority of taxes collected during the months of February to June.

Debt payments are made in December and June each year. The ending fund balance is maintained at the minimum requirement level to make the debt service payments for the subsequent eighteen months and to allow for strategic early retirements.

Forecasts for future years include planned revenue to support the debt payments through Fiscal Year 2029-30. Principal and interest payments have remained consistent over the time presented.

Debt Guidelines

The Adams 12 Five Star Schools Board of Education may submit to the registered voters of the school district, at any regular school election or at a special election called for the purpose, the question of contracting a bonded indebtedness for any of the following purposes.

- Constructing or erecting school buildings.
- Enlarging, improving, remodeling, repairing, or making additions to any school building.
- Acquiring or purchasing buildings or land.
- Improving school grounds.
- Equipping or furnishing any school building, but only in conjunction with a construction project for a new building, an additional to an existing building, or in conjunction with a project for substantial remodeling, improvement, or repair of an existing building.
- Fund floating indebtedness.

Before such a bond election, the specific needs for facilities shall be made clear to the general public with careful estimates as to the amounts required for the sites, buildings, and equipment.

Following approval by the voters, the bonds to be issued will be advertised in newspapers and national financial journals, with the date of the issue being coordinated with tax collection dates, payments on bonds already outstanding, and favorable market conditions. The bonds will be sold by public sale on the basis of sealed bids. The Board reserves the right to reject any and all bids.

After a successful bond election, taxes are levied and subsequently deposited into the Bond Redemption Debt Service Fund for the purpose of paying the debt.

The initial receipts from the sale of the bonds are deposited into the Building Fund. Expenditures for sites, buildings, and equipment are made from the Building Fund. The Board of Education will adopt an annual budget resolution authorizing the withdrawal from the fund of the amounts needed to meet the payments due to architects, contractors, and other individuals or firms. The Board receives periodic reports on the expenditures made from the Building Fund with a comparison of the original appropriations for the various projects.

Qualified tax credit bonds do adhere to IRC Section 54A, so 100.00 percent of the available project proceeds must be spent for a qualified purpose within 3 years of the date the bonds were issued. An issuer may be able to get an extension of the allocation period.

Adams 12 Five Star Schools community members voted in favor of the 2024 bond, a comprehensive funding plan that will allow the district to complete critical construction and programming updates over the next several years. The measure grants the district access to \$830 million in funding without raising taxes for community members. Every school will receive funds from the bond, with investments in everything from preschool programming and nutrition to school safety and security. In January 2025, \$171.6 million of bonds were issued and the proceeds, plus an additional \$14.4 million in premiums, will fund the first phase of the bond program. The first phase projects include construction of the Central Food Warehouse, school upgrades (roof, playground and parking lot upgrades), and middle school CTE classroom expansion.

Through the 2024 bond, all Adams 12 Five Star Schools will see investments. With 55 schools across the district, some buildings require extensive upgrades and repairs while others need more minor work. Several of the largest investments included in the bond stand to benefit students, staff and community members alike. The 2024 bond will improve community infrastructure, strengthen economic growth and give students the support they need to thrive.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Bond Redemption - Debt Service

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Property taxes	\$ 74,087,109	\$ 79,313,252	\$ 75,844,000	\$ 82,541,497	\$ 81,018,474
Net earnings on investments	907,277	729,344	568,934	1,507,360	2,494,500
Total revenues	74,994,386	80,042,597	76,412,934	84,048,857	83,512,974
EXPENDITURES					
Debt service:					
Principal	106,591,543	24,375,000	59,295,000	26,225,000	60,575,000
Interest	21,084,575	16,436,925	17,979,063	21,176,038	19,006,038
Bond issuance and other costs	16,750	28,662	42,630	50,000	50,000
Contingency and appropriated reserves	-	-	-	146,574,403	114,762,279
Total expenditures	127,692,868	40,840,587	77,316,693	194,025,441	194,393,317
Excess (deficiency) of revenues over (under) expenditures	(52,698,482)	39,202,010	(903,759)	(109,976,584)	(110,880,343)
Net change in fund balances*	(52,698,482)	39,202,010	(903,759)	(109,976,584)	(110,880,343)
Fund balances, beginning of year	124,376,815	71,678,333	110,880,343	109,976,584	110,880,343
Fund balances, end of year	\$ 71,678,333	\$ 110,880,343	\$ 109,976,584	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Building – Capital Projects Fund

Statement of Program

The Building Fund is a capital projects fund, which accounts for major capital outlays for school facilities, authorized and funded by the issuance of general obligation bonds. A bond is a voter-approved funding source that can only be used for capital improvement, such as building repairs, building renovations, or new schools.

Bond Issuance History

- March 2001 \$95.0 million
- December 2022 - \$85.0 million
- February 2005 - \$95.0 million
- April 2006 \$38.3 million
- March 2007 - \$42.4 million
- January 2008 - \$4.3 million
- December 2016 - \$285.0 million
- December 2018 - \$65.0 million
- January 2025 - \$172.0 million
-

Long-Range Planning Advisory Committee

The district's Long-Range Planning Advisory Committee (LRPAC), a community led oversight committee featuring parents and community members of Adams 12 Five Star Schools, serves as the bond oversight and accountability committee for the 2024 Bond Program. The Committee advises on short- range facility issues and the development of long-range facilities plans. The committee meets regularly and provides a high level of accountability, engagement, and communication between district leadership and the citizens of Adams 12 Five Star Schools.

Assessing the Need

Adams 12 Five Star Schools community members voted in favor of the 2024 bond, a comprehensive funding plan that will allow the district to complete critical construction and programming updates over the next several years. This grants the district access to \$830 million in funding without raising taxes for community members. Every school will receive funds from the bond, with investments in everything from preschool programming and nutrition to school deferred replacement, safety and security.

Investment Areas

- | | |
|---|--|
| • Expand Preschool Opportunities | • Improve Nutrition Services |
| • Expand Career and Technical Education | • Rebuild Thornton High School |
| • Enhance School Connectivity | • Improve Learning Environments |
| • Enhance Critical Systems | • Improve School Interiors and Exteriors |
| • Improve School Grounds | • Enhance School Safety |

In January 2025, \$171.6 million dollars of bonds were issued and the proceeds, plus an additional \$14.4 million in premium, funding the first phase of the bond program allowing the district to proceed with the capital improvement plans with Summer 2025 work including: roof replacements, parking lot resurfacing, playground equipment replacements, network cabling, and security camera technology upgrades.

Summer 2026 projects bring more comprehensive work on improving school interiors and exteriors, playgrounds, CTE classrooms, furniture upgrades, as well as breaking ground on the larger projects such as Thornton High School rebuild and Nutrition Center.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Building - Capital Projects

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Gifts and grants	\$ -	\$ 650,000	\$ -	\$ -	\$ -
Other	3,251,928	6,440	-	-	-
Net earnings on investments	1,182,615	699,342	3,307,242	6,000,000	5,122,081
Federal	-	200,000	-	-	-
Total revenues	4,434,543	1,555,782	3,307,242	6,000,000	5,122,081
EXPENDITURES					
Current:					
School administration	-	-	-	-	-
General administration	-	-	-	-	-
Business administration	-	-	190,382	446,887	300,977
Operations and maintenance	30	195	654,934	118,784	-
Transportation services	2,125,256	586,326	-	-	-
Personnel/data/risk management	16,334	14,003	1,587,221	6,345,306	11,663,417
Funding to Charter Schools	-	-	12,438,445	-	-
Facilities acquisition and improvements	15,961,548	14,364,788	16,312,959	104,670,714	111,500,231
Debt service:					
Bond issuance and other costs	-	9,455	977,896	-	-
Contingency and appropriated reserves	-	-	-	61,333,387	-
Total expenditures	18,103,168	14,974,766	32,161,838	172,915,078	123,464,625
Excess (deficiency) of revenues over (under) expenditures	(13,668,625)	(13,418,984)	(28,854,595)	(166,915,078)	(118,342,544)
OTHER FINANCING SOURCES (USES)					
Debt financing from leases	800	-	185,975,255	-	-
Total other financing sources (uses)	800	-	185,975,255	-	-
Net change in fund balances*	(13,667,825)	(13,418,984)	157,120,660	(166,915,078)	(118,342,544)
Fund balances, beginning of year	36,881,229	23,213,404	9,794,420	166,915,078	118,342,544
Fund balances, end of year	\$ 23,213,404	\$ 9,794,420	\$ 166,915,079	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Capital Reserve – Capital Projects Fund

Statement of Program

The Capital Reserve Fund is funded by rental revenue, cash in lieu payments, oil & gas royalties from district owned properties, and a transfer from the General Fund. Revenue from leases at the Education Support Center will remain stable due to current tenant leases.

Expected expenditures are for the ongoing capital needs of the district beyond the 2024 Bond plan, such as facility repairs, safety and security improvements, Americans with Disabilities Act (ADA) compliance, and purchases of equipment, vehicles, property, and furniture. Capital Reserve funding is allocated per the following categories:

- ADA Compliance
- Safety and Security
- Equipment
- Deferred Maintenance
- Bus and Vehicle Replacement
- Major Construction
- Urgent Facility Repair

Major projects expected for Fiscal Year 2026-27 include, , BDA assessment and replacement, bus and fleet vehicles replacements, and lease payments for the Five Star Online Academy building.

Funding requests for capital reserve projects are prepared by requesting departments in conjunction with the Construction and Facilities Design department. Requests are submitted for review and are prioritized given available funds and other needs within the school and throughout the district.

Fund balance is expected to stabilize over forecasted Fiscal Year 2026-27 through 2027-28, due to deferred maintenance being absorbed into 2024 Bond projects. Additionally, the last COP payment will occur in Fiscal Year 2027-28 affection the debt service expenditures and correlating transfer into the fund.

Major Financed Purchases

On May 6, 2021, the district entered into an energy equipment financed purchase agreement to acquire certain energy equipment and other capital upgrades for school purposes. The term is for 15 years with an annual percentage rate of 2.216%. Annual payments begin May 6, 2022, and end May 6, 2036.

The district's obligation to make annual payments under these agreements is subject to annual appropriation authority as made by the Board of Education.

The following schedule represents the principal and interest under these agreements:

Year Ending June 30	Principal	Interest	Total
2027	128,407	34,308	162,715
2028	134,291	31,463	165,754
2029	140,384	28,487	168,871
2030	146,692	25,376	172,068

2031	153,221	22,125	175,347
2032-2035	656,353	53,600	709,951
2036	188,867	4,185	193,052

Leases

Before the 2023-24 school year, the district leased a building used for the Five Star Online Academy. The term is for over 7 years with an annual percentage rate of 3.37%. Monthly lease payments continue through January 2031.

The district's obligation to make annual payments under the lease is subject to annual appropriation authority as made by the Board of Education.

The following schedule represents the principal and interest under the lease:

Year Ending June 30,	Principal	Interest	Total
2027	269,048	41,533	310,581
2028	285,812	32,216	318,028
2029	302,531	22,304	324,835
2030	314,138	11,935	326,073
2031	182,063	1,935	183,998
Total	\$ 1,353,592	\$ 109,923	\$ 1,463,690

Certificates of participation

In June 2016, Refunding Certificates of Participation were issued by the district for \$21,645,000 to refund the existing Certificates of Participation, Series 2008, for \$22,805,000. Interest, at rates from 2.00% to 5.00%, is payable semi-annually on June 1 and December 1.

The Certificates of Participation provide for the following payments:

Year Ending June 30,	Principal	Interest	Total
2027	2,270,000	175,750	2,445,750
2028	2,380,000	59,500	2,439,500
Total	\$ 4,650,000	\$ 235,250	\$ 4,885,250

ADAMS 12 FIVE STAR SCHOOLS
Budget Statement of Revenues, Expenditures, and Changes in Fund Balances
Capital Reserve - Capital Projects
For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Property taxes	\$ 547,254	\$ 1,423,466	\$ 1,182,541	\$ 988,948	\$ 635,000
Gifts and grants	-	-	-	-	4,000,000
Rental of buildings	1,130,686	1,230,424	1,106,576	1,224,082	1,577,945
Other	1,292,165	1,047,381	1,892,402	219,028	100,000
Net earnings on investments	3,445,096	3,440,853	4,912,852	2,685,882	-
Total revenues	6,415,201	7,142,124	9,094,370	5,117,940	6,312,945
EXPENDITURES					
Current:					
School administration	524	-	-	-	-
General administration	-	-	-	-	-
Business administration	2,431,438	752,551	544,272	7,597,000	3,997,366
Operations and maintenance	768,596	1,912,197	1,073,965	1,460,000	957,715
Transportation services	107,908	82,693	883,863	1,020,000	1,580,331
Personnel/data/risk management	13,395	-	-	-	2,624,978
Facilities acquisition and improvements	1,965,527	7,942,766	1,888,218	55,000	4,000,000
Debt service:					
Principal	2,509,958	2,653,269	2,697,249	2,308,000	2,270,000
Interest	579,897	704,200	406,052	281,000	175,750
Bond issuance and other costs	-	-	-	-	-
Contingency and appropriated reserves	-	-	-	29,446,008	24,028,208
Total expenditures	8,377,243	14,047,676	7,493,620	42,167,008	39,634,348
Excess (deficiency) of revenues over (under) expenditures	(1,962,042)	(6,905,552)	1,600,750	(37,049,068)	(33,321,403)
OTHER FINANCING SOURCES (USES)					
Transfers in	4,167,851	2,710,004	3,902,004	3,000,744	7,140,416
Debt financing from leases	-	2,053,209	-	-	-
Total other financing sources (uses)	4,167,851	4,763,213	3,902,004	3,000,744	7,140,416
Net change in fund balances*	2,205,809	(2,142,339)	5,502,754	(34,048,324)	(26,180,987)
Fund balances, beginning of year	28,482,100	30,687,909	28,545,570	34,048,324	26,180,987
Fund balances, end of year	\$ 30,687,909	\$ 28,545,570	\$ 34,048,324	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Governmental Designated–Purpose Grants – Special Revenue Fund

The Governmental Designated–Purpose Grants fund is provided to maintain separate accounting for fully funded Federal and State grant programs. These programs are restricted as to the type of expenditures permitted and normally have a different fiscal period than that of the district. This may leave some resources available for use in the next fiscal year. These grant funds are intended to supplement the district’s regular educational programs.

State Grants

School to Work Alliance Program (SWAP)

The purpose of SWAP is to assist young adults in making the transition from school to employment, provide successful employment outcomes, increase community linkages, and new patterns of service for young adults within all categories for disabilities. The program’s goals include:

- Building on current transition planning efforts.
- Creating a career pathway through pre-employment transition services.
- Filling the case management gap for the targeted population.
- Supporting collaboration between DVR and local school districts/BOCES.

SWAP is intended to provide employment-related assistance to young adults with disabilities, who are experiencing mild to moderate barriers to employment. Disabilities can include but are not limited to physical, emotional, or learning disabilities. SWAP provides opportunities for young adults to practice and improve workplace skills, consider their career interests, and obtain real world work experience that will lead to competitive, integrated employment in today’s high demand industries.

Career Development Incentive Program (CDIP)

The Career Development Incentive Program (CDIP), passed under House Bill 18-1266, provides financial incentives for school districts and charter schools to encourage high school students to complete the following:

- Qualified industry credential programs
- Internships, residencies, construction pre-apprenticeship or apprenticeship programs
- Qualified Advanced Placement (AP) courses

A list of qualifying programs/courses is developed based on Colorado labor market data, existing secondary programs that correspond with high growth, high demand occupations and business industry feedback. The specific dollar amount of each incentive depends on the total number of completed programs in the state and the number and type of completed programs reported by districts. The funding is distributed in tiers based on the identified completed objective listed above.

Federal Grants

Title I, Part A: Improving the Academic Achievement of the Disadvantaged

Title I ensures that all children have a fair, equal, and significant opportunity to obtain a high-quality education and close the achievement gap between high and low-performing children. Especially achievement gaps between minority and nonminority students along with disadvantaged children and more advantaged peers.

The district currently chooses to participate in a school-wide program within identified Title I schools, which consolidates all funds into a single pool of funds allowing for more flexibility. A school-wide

program is a comprehensive reform strategy designed to upgrade the entire educational program at the school, in order to improve the achievement of all students.

Title II, Part A: Supporting Effective Instruction

Title II is intended to increase student academic achievement consistent with challenging state academic standards, improve the quality and effectiveness of educators, increase the number of educators who are effective in improving student academic achievement in schools, and provide low-income and minority students greater access to effective educators.

Title III, Part A: Supplemental Supports for English Learners

Title III is designed to improve and enhance the education of English Learners (ELs) in becoming proficient in English in addition to meeting challenging state academic content and student academic achievement standards. The Title III Immigrant Set-Aside grant resides within this program and provides opportunities for the district to enhance instructional opportunities for immigrant students and their families.

Title IV, Part A: Student Support and Academic Enrichment (Well-Rounded)

Title IV is intended to 1) Provide all students with access to a well-rounded education, 2) Improve school conditions for student learning, and 3) Improve the use of technology in order to increase the academic achievement and digital literacy of all students. Within each of these areas, districts have broad flexibility to use these funds for a variety of activities to improve student outcomes and address the opportunity gaps identified through a comprehensive needs assessment.

21st Century Community Learning Centers (CCLC)

This program supports the establishment or expansion of community learning centers that provide students, particularly those attending high-poverty or low-performing schools, with academic enrichment opportunities during non-school hours. The program helps students meet state and local standards in core academic subjects, and offers students a broad array of enrichment activities and literacy along with other educational services to the families of participating children.

Individuals with Disabilities Education Act (IDEA)

IDEA Part B and C grants represent the federal government's assistance to local education institutions toward meeting the excess costs of providing Special Education and related services to children with disabilities. Funds under this program are combined with state and local funds to provide a Free Appropriate Public Education (FAPE) to children with disabilities that is tailored to their individual needs. Children and youth (ages 3-21) receive Special Education and related services under IDEA Part B. Infants and toddlers with disabilities (birth-2) and their families receive early intervention services under IDEA Part C.

Carl D. Perkins Career and Technical Education (CTE) Act (Perkins)

Carl D. Perkins funds are made available to develop the academic, career, and technical skills of secondary and postsecondary students who elect to enroll in CTE programs. Funds assist in offering programs to develop the academic, vocational, and technical skills of students in alternative and high schools. Funds from this Federal Award are designed to improve CTE programs and ensure access to students who are members of populations with special needs.

Medicaid

The Medicaid reimbursement program allows school districts to seek partial reimbursement from Medicaid for providing qualifying health-related services to students. Districts are required to use reimbursement funds for additional or enhanced health and health-related services to all students. Funds are also used to increase the district's outreach to uninsured students and families, and to provide assistance with access to health care.

ADAMS 12 FIVE STAR SCHOOLS
Budget Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Designated Purpose Grants Special Revenue
For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Gifts and grants	\$ -	\$ 89,492	\$ 143,553	\$ 1,070,936	\$ -
Charges for services	-	105,770	-	(560)	-
Other	-	552	29,448	-	500,000
State:					
READ Act	1,226,619	1,127,700	1,485,902	1,241,804	-
Grants	3,162,526	4,240,099	9,506,911	15,447,323	17,500,000
Federal	42,346,358	41,936,848	26,659,837	35,457,643	36,759,456
Total revenues	46,735,502	47,500,460	37,825,651	53,217,146	54,759,456
EXPENDITURES					
Current:					
Instruction	10,608,433	13,415,639	11,482,825	16,441,136	35,621,267
Special education	9,135,913	8,001,343	8,957,410	8,173,587	7,441
Pupil support	7,857,863	8,791,421	9,115,314	12,944,955	9,606,679
Instructional staff support	6,014,705	3,983,718	3,185,025	3,293,486	3,695,369
School administration	781,097	380,292	500,795	40,784	795,007
General administration	-	7,841	33,893	-	56,614
Business administration	1,952,424	1,790,934	1,577,373	10,983,590	1,658,258
Operations and maintenance	22,619	221,712	533,798	111,950	782,349
Transportation services	113,664	298,011	411,578	800,200	521,025
Personnel/data/risk management	2,307,927	8,476,743	223,928	-	373,975
Other support services	3,240,662	1,820,639	1,330,284	311,099	1,431,355
Food service operations	5,950	83,205	99,671	-	166,488
Funding to Charter Schools	1,637,195	483,347	347,636	116,359	-
Facilities acquisition and improvements	762,053	6,679	26,119	-	43,629
Total expenditures	44,440,504	47,761,524	37,825,651	53,217,146	54,759,456
Excess (deficiency) of revenues over (under) expenditures	2,294,998	(261,063)	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers out	-	261,063	-	-	-
Total other financing sources (uses)	-	261,063	-	-	-
Net change in fund balances*	2,294,998	0	-	-	-
Fund balances, beginning of year	(2,294,998)	-	-	-	-
Fund balances, end of year	\$ (0)	\$ 0	\$ -	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Nutrition Services – Special Revenue Fund

Statement of Program

Based on the Colorado Department of Education (CDE) requirements, the Nutrition Services fund is designated as a Special Revenue fund. This fund accounts for all financial activities associated with the district's school breakfast, lunch, snack, and summer food service programs.

Started in Fiscal Year 2023-24, the Healthy School Meals for All (HSMA) Act provides state-funded reimbursements in combination with existing federal reimbursements to provide no-cost meals to all students in the district.

The Nutrition Service's fund balance is forecast to exceed three months of operating reserves after Fiscal Year 2026-27. The district has a multi-year plan to reduce the fund balance and return to the required reserve limits. This plan includes expenditures for updating equipment, covering the anticipated increase in labor and supply chain costs, and supporting the creation of a central kitchen and food warehouse in conjunction with the bond.

Focus Areas of Nutrition Services

- Provide healthy and nutritious meals to support student learning.
 - Continue to focus on operational efficiencies and consistency throughout the 49 Nutrition Program, which include 47 full service kitchens and 2 satellite programs.
 - Continue to comply with USDA National School Lunch, School Breakfast Program, Afterschool Snack, and Summer Food Service Program regulations and best practices, in addition to the Authorized Personnel in School Kitchens Superintendent policy.
 - Provide opportunities and resources to support teaching students healthy behaviors and contribute to the overall learning environment.
 - Expand the Nutrition Services team and professional development to support the construction, planning, and implementation of the central kitchen and food warehouse.
-

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Nutrition Services Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Charges for services	\$ 4,078,136	\$ 895,273	\$ 617,925	\$ 892,518	\$ 665,244
Other	15,529	6,384	10,206	15,000	-
State:					
Grants	251,776	5,577,087	4,210,316	2,829,807	6,246,801
Federal	10,100,397	11,212,974	13,175,493	12,320,578	11,351,451
Total revenues	14,445,837	17,691,718	18,013,940	16,057,903	18,263,496
EXPENDITURES					
Current:					
Operations and maintenance	418	10,827	5,638	-	-
Personnel/data/risk management	735	-	-	-	-
Other support services	155,567	126,633	170,590	180,000	-
Food service operations	13,478,389	16,693,504	17,851,585	16,819,019	19,602,168
Contingency and appropriated reserves	-	-	-	11,795,023	12,412,930
Total expenditures	13,635,109	16,830,964	18,027,813	28,794,042	32,015,098
Excess (deficiency) of revenues over (under) expenditures	810,728	860,754	(13,873)	(12,736,139)	(13,751,602)
OTHER FINANCING SOURCES (USES)					
Transfers in	32,600	-	35,276	-	-
Total other financing sources (uses)	32,600	-	35,276	-	-
Net change in fund balances*	843,328	860,754	21,403	(12,736,139)	(13,751,602)
Fund balances, beginning of year	11,010,654	11,853,982	12,714,736	12,736,139	13,751,602
Fund balances, end of year	\$ 11,853,982	\$ 12,714,736	\$ 12,736,139	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Before, After, and Summer Enrichment Program (BASE) – Special Revenue Fund

The Before, After, and Summer Enrichment (BASE) Program is a self-sustaining, fee-based initiative providing year-round care for students. BASE offers a comprehensive suite of services, including Before and After School care, coverage for non-school days, seasonal Break Programs, and a robust Summer BASE session.

Currently operating at select elementary and K-8 schools, BASE is dedicated to providing safe, high-quality, and affordable childcare within a familiar school environment. Our mission is to empower students to enrich their academic, social, and physical development through diverse, hands-on experiences.

Financial Outlook

For Fiscal Year 2026-27, the fund balance is projected to decrease as we continue the strategic spend-down of the BASE Stabilization Grant received in FY 2023-24. This intentional reinvestment focuses on:

- Expanding innovative programming and academic enrichment
- Refreshing equipment and supplies.
- Increasing accessibility through tuition reductions and student scholarships.

Focus Areas of BASE

- Academic Enrichment
 - Operational Sustainability
-

ADAMS 12 FIVE STAR SCHOOLS

**Budget Statement of Revenues, Expenditures, and Changes in Fund Balances
Before, After, and Summer Enrichment Special Revenue
For the Fiscal Year Ended June 30, 2027**

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Proposed Budget
REVENUES					
Local:					
Tuition	\$ 529,002	\$ 686,356	\$ 705,433	\$ 658,237	\$ 681,321
Other	6,160,583	6,159,871	6,096,688	6,308,356	5,546,327
Total revenues	6,689,584	6,846,227	6,802,121	6,966,593	6,227,648
EXPENDITURES					
Current:					
Business administration	6	-	-	-	-
Operations and maintenance	573	-	-	-	-
Personnel/data/risk management	720	65	-	-	-
Other support services	4,726,293	6,657,750	7,204,750	7,517,441	6,386,964
Food service operations	96	-	-	-	-
Facilities acquisition and improvements	-	-	-	-	-
Contingency and appropriated reserves	-	-	-	3,921,832	3,904,341
Total expenditures	4,727,688	6,657,815	7,204,750	11,439,273	10,291,305
Excess (deficiency) of revenues over (under) expenditures	1,961,897	188,412	(402,629)	(4,472,680)	(4,063,657)
Net change in fund balances*	1,961,897	188,412	(402,629)	(4,472,680)	(4,063,657)
Fund balances, beginning of year	2,725,000	4,686,897	4,875,309	4,472,680	4,063,657
Fund balances, end of year	\$ 4,686,897	\$ 4,875,309	\$ 4,472,679	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Pupil Activity – Special Revenue Fund

Statement of Program

This fund is used to track revenue and expenditures tied to the collection of student fees and fines, afterschool activities, student clubs, and student group fundraising. Student Fees are assessed based on the Board approved fee schedule. Expenditures in this fund are associated with intrascholastic and interscholastic activities, student events fundraisers, classroom materials, student field trips, student clubs or group supplies and materials, and replacement or repairs of damages to property and equipment.

All resources tracked in this fund are managed in accordance with district policies, have administrative oversight and involvement, and are controlled by the district.

The funding is primarily driven by student enrollment and activities. Therefore, revenue and expenditures may fluctuate overtime as pupil enrollment and participation fluctuate. In addition, clubs and sports at middle school and K8 levels have also impacted recent and future fluctuation.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Pupil Activity Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Pupil activities	\$ 3,612,053	\$ 3,633,173	\$ 3,741,911	\$ 3,375,052	\$ 3,375,052
Gifts and grants	289,717	319,489	293,845	320,367	320,367
Rental of buildings	-	-	(15,500)	-	-
Other	191,282	225,870	270,250	231,352	231,352
Total revenues	4,093,052	4,178,533	4,290,507	3,926,771	3,926,771
EXPENDITURES					
Current:					
Instruction	4,082,382	4,349,060	4,141,187	3,887,238	3,887,238
Special education	20,947	2,842	3,995	-	-
Pupil support	-	3	15	-	-
Instructional staff support	1,560	-	-	-	-
School administration	17,877	58	-	-	-
Operations and maintenance	5,313	16,852	(110)	-	-
Transportation services	3,090	1,192	1,796	-	-
Contingency and appropriated reserves	-	-	-	4,725,503	4,725,503
Total expenditures	4,131,169	4,370,008	4,146,882	8,612,741	8,612,741
Excess (deficiency) of revenues over (under) expenditures	(38,117)	(191,475)	143,624	(4,685,970)	(4,685,970)
OTHER FINANCING SOURCES (USES)					
Transfers in	236,130	255,019	(491,149)	-	-
Total other financing sources (uses)	236,130	255,019	(491,149)	-	-
Net change in fund balances*	198,013	63,544	(347,525)	(4,685,970)	(4,685,970)
Fund balances, beginning of year	4,771,937	4,969,951	5,033,495	4,685,970	4,685,970
Fund balances, end of year	\$ 4,969,951	\$ 5,033,495	\$ 4,685,970	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Athletic – Special Revenue Fund

Statement of Program

The Athletic Fund provides the funding for the day-to-day operation of middle school and high school athletic programs. The Colorado High School Activities and Athletics Association (CHSAA) sanctions athletic sports for all high schools in Colorado.

Currently, Adams 12 Five Star Schools offers 4 sports opportunities for middle school students and 26 sports opportunities for high school students. High school students are charged an athletic fee of \$175 per sport per student and middle school students are charged an athletic fee of \$50 per sport per student, and the fee is capped to the first two sports. Revenue is also generated from gate receipts.

Financial support for a portion of student athlete transportation, athletic uniforms, materials and supplies, equipment, facility maintenance, game officials, game workers, student athlete awards, and league and state membership dues are all provided by the Athletic Fund.

Focus Area for the Athletic Fund

- The Athletic Program provides students with the opportunity to participate in healthy and safe student activities that promote fair play and reward hard work in a supervised, competitive environment.
 - Participation in athletic programs provides students with a sense of belonging and ownership in their school and community.
 - Research has shown that participants in co-curricular activities, like athletics, have higher grade-point averages, better attendance in school, higher graduation rates, and better standardized test scores than students who do not participate in extra school activities.
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ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Interscholastic Athletic Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Pupil activities	\$ 654,403	\$ 793,673	\$ 805,737	\$ 797,600	\$ 815,900
Gifts and grants	-	-	15	-	-
Rental of buildings	291,103	236,761	351,793	500,000	271,000
Other	-	-	10,071	11,000	-
Total revenues	945,505	1,030,433	1,167,616	1,308,600	1,086,900
EXPENDITURES					
Current:					
Instruction	2,977,410	3,195,318	3,604,774	3,726,951	3,825,076
Instructional staff support	204,965	206,314	215,412	665,341	579,558
School administration	-	-	-	-	-
Operations and maintenance	2,065	2,670	9,753	587,016	546,922
Other support services	24,585	27,733	31,368	56,549	66,257
Contingency and appropriated reserves	-	-	-	1,586,945	2,223,659
Total expenditures	3,209,025	3,432,037	3,861,307	6,622,802	7,241,472
Excess (deficiency) of revenues over (under) expenditures	(2,263,520)	(2,401,603)	(2,693,692)	(5,314,202)	(6,154,572)
OTHER FINANCING SOURCES (USES)					
Transfers in	3,618,320	2,598,749	2,733,745	3,399,370	3,399,370
Total other financing sources (uses)	3,618,320	2,598,749	2,733,745	3,399,370	3,399,370
Net change in fund balances*	1,354,800	197,146	40,053	(1,914,832)	(2,755,202)
Fund balances, beginning of year	322,832	1,677,632	1,874,778	1,914,832	2,755,202
Fund balances, end of year	\$ 1,677,632	\$ 1,874,778	\$ 1,914,831	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Other – Special Revenue Fund

Funds are being transferred to other funds for more appropriate tracking purposes.

Fund is no longer necessary.

ADAMS 12 FIVE STAR SCHOOLS

Budget Statement of Revenues, Expenditures, and Changes in Fund Balances

Other Special Revenue

For the Fiscal Year Ended June 30, 2027

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
	Actuals	Actuals	Actuals	Amended Budget	Adopted Budget
REVENUES					
Local:					
Pupil activities	\$ 795,275	\$ 798,322	\$ 673,794	\$ 836,001	\$ -
Gifts and grants	1,070,572	551,859	505,015	720,000	-
Rental of buildings	686,284	775,934	730,579	596,000	-
Other	771,515	332,538	328,190	331,352	-
State:					
Grants	38,220	61,701	-	-	-
Total revenues	3,361,866	2,520,354	2,237,577	2,483,353	-
EXPENDITURES					
Current:					
Instruction	1,031,084	986,846	1,027,864	1,245,011	-
Special education	4,854	268	1,259	-	-
Pupil support	160,723	124,263	80,395	177,752	-
Instructional staff support	136,169	124,437	239,674	172,991	-
School administration	280,108	324,436	240,277	183,363	-
General administration	-	149	-	-	-
Business administration	74,277	187,312	345,408	-	-
Operations and maintenance	588,379	755,274	762,160	681,770	-
Transportation services	9,112	24,501	16,099	-	-
Personnel/data/risk management	20	-	5,497	-	-
Other support services	135,988	91,832	32,785	3,289	-
Food service operations	9,347	(5,323)	-	-	-
Facilities acquisition and improvements	39,970	-	1,780	-	-
Contingency and appropriated reserves	-	-	-	2,836,020	-
Total expenditures	2,470,032	2,613,997	2,753,199	5,300,196	-
Excess (deficiency) of revenues over (under) expenditures	891,835	(93,643)	(515,621)	(2,816,843)	-
OTHER FINANCING SOURCES (USES)					
Transfers in	(53,717)	-	-	-	-
Transfers out	-	(261,063)	-	-	-
Total other financing sources (uses)	(53,717)	(261,063)	-	-	-
Net change in fund balances*	838,118	(354,706)	(515,621)	(2,816,843)	-
Fund balances, beginning of year	2,849,053	3,687,171	3,332,465	2,816,843	-
Fund balances, end of year	\$ 3,687,171	\$ 3,332,465	\$ 2,816,843	\$ -	\$ -

* The net change in fund balances was included in the budget as an appropriation of fund balance

Informational Section



Understanding property taxes in Colorado

Colorado Department of Local Affairs, Division of Property Taxation and available [brochures](#)

Property tax revenue supports public schools, county governments, special districts, municipal governments, and junior colleges. Property taxes do not fund any state services. The county assessor is responsible for discovering, listing, classifying, and valuing all property in the county in accordance with state laws. The assessor's goal is to establish accurate values of all property located within the county, which in turn ensures that the tax burden is distributed fairly and equitably among all property owners.

Real property is revalued every odd-numbered year. Personal Property is revalued every year. Property tax calculations consist of several components:

- property classification
- actual value of the property
- assessment rate
- assessed value
- tax rate

Property classification

Property is classified by the assessor according to its actual use on January 1. The property's classification determines the rate at which the property will be assessed.

Actual value of the property

Residential property is valued using only the market approach to value. In this approach, the value of the subject property is based on an analysis of comparable sales. For tax years 2025 and 2026, the comparable properties must have sold between January 1, 2023 and June 30, 2024. However, if insufficient data existed during that timeframe, data from each preceding six-month period (up to a period of five years preceding June 30, 2024) may be utilized.

Most non-residential property, including personal property, is valued by consideration of the market approach, the cost approach, and the income approach to value. Please refer to the brochure entitled "Property Valuation and Taxation for Business and Industry in Colorado" for additional information regarding non-residential property.

Assessment Rate

Beginning in 2025, residential property will have two assessment rates. One assessment rate will be used to calculate local government assessed values and the other rate will calculate school district assessed values. The assessment rates are listed under the [2026 Assessment Rates chart](#).

Assessed Value

Multiplying the actual value by the appropriate assessment rate results in what is known as the property's "assessed value."

Actual Value	\$275,000
Local Government Assessed Rate	$\times 0.068$
Local Government Assessed Value	\$18,700

Actual Value	\$275,000
School District Assessed Rate	$\times 0.0705$

School District Assessed Value \$19,388

Tax Rate

Each year county commissioners, city councils, school boards, governing boards of special districts, and other taxing authorities determine the revenue needed and allowed under the law to provide services for the following year. Each taxing authority calculates a tax rate based on the revenue needed from property tax and the total assessed value of real and personal property located within their boundaries. The tax rate is often expressed as a mill levy. The tax rates of the various taxing authorities, except schools, providing services in your tax area are added together to form the total local government tax rate. For example:

Notice of Valuation

Real Property Notices of Valuation are mailed by May 1 of each year. The notices list the location, classification, the characteristics germane to value, and the actual value of the property for both the prior and current years.

Protest and Appeal Rights

If a property owner disagrees with the actual value or classification placed property, they may present oral or written objections to the assessor. The assessor must decide on the protest and mail a Notice of Determination. If the taxpayer is dissatisfied with the assessor's decision, they may appeal to the county board of equalization. The county board must notify the taxpayer in writing within five business days of the date of its decision. If they are dissatisfied with the county board's decision, they may appeal to an arbitrator, district court, or the Board of Assessment Appeals within 30 days of the date the decision was mailed. Counties with a population over 300,000 are required to use the alternate protest period. Any county may request to use the alternate protest period.

Property Tax Bill

Property tax bills, reflecting the taxes due for the preceding year, are mailed as soon after January 1 as possible.

Tax amounts greater than \$25 may be paid in one payment by April 30 or in two equal payments. The first half payment is due by the last day of February. The second half payment is due by June 15. If the tax amount is \$25 or less, payment in full is due on April 30.

Tax Relief

Senior citizens, persons with disabilities, and members of the National Guard and Reserves who are called into active military service may be eligible for the following tax relief programs:

- Property Tax/Rent/Heat Rebate
- Property Tax Deferral
- Property Tax Work-Off Program
- Senior Citizen Property Tax Exemption
- Veteran with a disability Property Tax Exemption

For further information on these programs, refer to the brochures entitled "[Rebates and Deferrals for Senior Citizens, Persons with Disabilities, and Active Members of the National Guard or Reserves;](#)" "[Property Tax Exemption for Senior Citizens;](#)" and/or "[Property Tax Exemption for Veterans with a Disability and Gold Star Spouses.](#)"

2026 assessment rates

Classification	Rate
Residential - Local Government	6.8%
Residential - Schools	7.05%
Vacant Land	26%
Commercial Improved	25%
Commercial Other	26%
Industrial	26%
Agricultural	25%
State Assessed	26%

Assessed property values

Net assessed value

<u>Fiscal</u> <u>year</u> <u>ended</u>	<u>Calendar</u> <u>year</u> <u>property</u> <u>assessed</u>	<u>Total</u>	<u>% Change</u>
2023	2022	\$3,404,962,827	2.1%
2024	2023	4,262,271,959	25.2%
2025	2024	4,118,259,391	-3.4%
2026	2025	4,481,927,351	8.8%
2027	2026	4,392,288,804	-2.0%
2028	2027	4,611,903,244	5.0%
2029	2028	4,658,022,277	1.0%
2030	2029	4,890,923,390	5.0%

Property tax rates collections

<u>Fiscal</u> <u>year</u> <u>ended</u>	<u>Mill</u> <u>levy</u> <u>rates</u>	<u>Expected tax</u> <u>revenue</u>	<u>Approximate</u> <u>% collected</u>
2023	68.366	\$ 232,783,689	99.2%
2024	61.692	262,948,082	99.4%
2025	62.705	258,235,455	98.6%
2026	70.956	318,019,637	98.8%
2027	71.037	312,017,069	98.8%
2028	70.528	325,270,210	98.8%
2029	70.646	329,072,935	98.8%
2030	69.979	342,262,600	98.8%

Student enrollment history

Forecasting methodology and techniques

The District's Planning Department begins the projection process by reviewing the number of students currently enrolled, which is used as the base for the projections. Cohort data, which takes into account mobility rates, choice, and other factors that have occurred for the last several years, is also used in the projection process. The Planning Department then communicates with local builders, cities, and economic development agencies to determine the expected level of growth.

	2022- 23	2023- 24	2024- 25	2025- 26	2026- 27	2027- 28	2028- 29	2029- 30
<u>Pupil membership</u>	34,631	34,998	33,123	32,213	31,413	30,891	30,521	30,150
<u>Funded pupil count</u>	36,273	35,527	34,668	33,477	32,084	31,009	30,518	30,126

Long-term liabilities

Changes in long-term liabilities

Issue	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
General obligation bonds					
Series 2012 GORB	\$ 22,970,000	\$ -	\$ 22,970,000	\$ -	\$ -
Series 2014 GORB	20,090,000	-	-	20,090,000	20,090,000
Series 2014B GORB	36,325,000	-	36,325,000	-	-
Series 2016B GO bonds	204,775,000	-	-	204,775,000	-
Series 2018 GO bonds	34,500,000	-	-	34,500,000	-
Series 2025 GO bonds	-	171,575,000	-	171,575,000	6,135,000
Unamortized bond premiums	27,843,257	14,400,255	5,902,325	36,341,187	3,097,562
Total general obligation bonds	346,503,257	185,975,255	65,197,325	467,281,187	29,322,562
Refunding COPs, Series 2016	8,930,000	-	2,095,000	6,835,000	2,185,000
Unamortized COP premiums	977,064	-	285,738	691,326	285,738
Total certificates of participation	9,907,064	-	2,380,738	7,526,326	2,470,738
Financed purchases	2,517,233	-	602,249	1,914,984	366,769
Leases	1,843,601	-	237,169	1,606,432	252,840
Compensated absences ^{1,2}	15,797,065	-	1,535,102	14,261,963	8,516,399
Longevity termination benefit ²	15,657,280	4,580,782	5,376,255	14,861,807	5,773,225
Total	\$ 392,225,500	\$ 190,556,037	\$ 75,328,838	\$ 507,452,699	\$ 46,702,533

General obligation and capital appreciation serial bonds

The district issues general obligation bonds to provide funds for developing, renovating, acquiring, and constructing major capital assets. The bonds are secured by the district's full faith and credit and are general obligations of the district payable from ad valorem taxes to be levied, without limitation of rate and in an amount sufficient to pay the bonds when due, against all taxable property within the district.

The district's bonds generally are issued as serial bonds with maturities that range from 12 years to 20 years. Interest, at rates from 2.00% to 5.50%, is payable semi-annually on June 15 and December 15. The bonds mature annually on December 15 with remaining principal amounts varying from \$2,680,000 to \$60,575,000. Bonds outstanding at June 30, 2025, are as follows:

Issue	Original borrowing	Interest rates	Final maturity	Outstanding at year-end
Governmental activities				
General obligation bonds				
Series 2014 GORB	\$ 20,215,000	2.00% to 5.00%	2025	\$ 20,090,000
Series 2016B GO bonds	285,000,000	2.00% to 5.00%	2034	204,775,000
Series 2018 GO bonds	65,000,000	5.50%	2036	34,500,000
Series 2025 GO bonds	171,575,000	5.00% to 5.25%	2044	171,575,000
Total general obligation bonds				<u>\$ 430,940,000</u>

On June 15, 2023, the district executed a partial defeasance of General Obligation Bonds, Series 2016B. The district defeased the principal maturing on December 15, 2035, and December 15, 2036, in the combined amount of \$64,745,000. The district used existing bond redemption funds as the source to defease the debt. The defeasance will save the district approximately \$38.6 million over the remaining term of those two maturities. \$68.2 million of existing bond redemption funds were placed in an escrow account representing the funds sufficient to pay principal and interest on the defeased bonds. The escrow investments are essentially risk-free and the defeased bonds are no longer an obligation of the district.

On January 15, 2025, the district prepaid the remaining principal on the General Obligation Refunding Bonds, Series 2014B. The prepayment accelerated the final two maturities (i.e., December 15, 2025, and 2026. The prepayment saved the district approximately \$3.0 million over the remaining two maturities.

Summary of debt service requirements to maturity

The following schedule reflects the debt service requirements to maturity of the district's general obligation bonded debt as of June 30, 2025:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 26,225,000	\$ 21,176,038	\$ 47,401,038
2027	60,575,000	19,006,038	79,581,038
2028	24,175,000	16,880,588	41,055,588
2029	25,395,000	15,627,575	41,022,575
2030	26,680,000	14,311,175	40,991,175
2031-2035	154,575,000	49,915,763	204,490,763
2036-2040	49,430,000	23,547,188	72,977,188
2041-2045	63,885,000	8,727,204	72,612,204
Total	<u>\$ 430,940,000</u>	<u>\$ 169,191,569</u>	<u>\$ 600,131,569</u>

The district has no outstanding lines of credit or bank loans, the amounts authorized for bonds are fully utilized, and there are no assets pledged as collateral for debt.

Certificates of participation

In June 2016, Refunding Certificates of Participation were issued by the district for \$21,645,000 to refund the existing Certificates of Participation, Series 2008, for \$22,805,000. Interest, at rates from 2.00% to 5.00%, is payable semi-annually on June 1 and December 1.

The Certificates of Participation provide for the following payments:

Year Ending June 30,	Principal	Interest	Total
2026	2,185,000	276,200	2,461,200
2027	2,270,000	175,750	2,445,750
2028	2,380,000	59,500	2,439,500
Total	<u>\$ 6,835,000</u>	<u>\$ 511,450</u>	<u>\$ 7,346,450</u>

Financed purchases

On May 6, 2021, the district entered into an energy equipment financed purchase agreement to acquire certain energy equipment and other capital upgrades for school purposes. The term is for 15 years with an annual percentage rate of 2.216%. Annual payments began May 6, 2022, and end May 6, 2036.

On October 8, 2021, the district entered into a financed purchase agreement to acquire vehicle fleet equipment. The term is for 4 years with an annual percentage rate of 0.845%. Quarterly payments began January 8, 2022, ending October 8, 2025.

The district's obligation to make annual payments under these agreements is subject to annual appropriation authority as made by the Board of Education.

The following schedule represents the principal and interest under these agreements:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 366,769	\$ 37,802	\$ 404,571
2027	128,407	34,308	162,715
2028	134,291	31,463	165,754
2029	140,384	28,487	168,871
2030	146,692	25,376	172,068
2031-2035	809,574	75,724	885,298
2036	188,867	4,185	193,052
Total	<u>\$ 1,914,984</u>	<u>\$ 237,345</u>	<u>\$ 2,152,329</u>

Leases

Before the 2023-24 school year, the district leased a building used for the Five Star Online Academy. The term is for over 7 years with an annual percentage rate of 3.37%. Monthly lease payments continue through January 2031.

The district's obligation to make annual payments under the lease is subject to annual appropriation authority as made by the Board of Education.

The following schedule represents the principal and interest under the lease:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 252,840	\$ 50,335	\$ 303,175
2027	269,048	41,533	310,581
2028	285,812	32,216	318,028
2029	302,531	22,304	324,835
2030	314,138	11,935	326,073
2031	182,063	1,935	183,998
Total	<u>\$ 1,606,432</u>	<u>\$ 160,258</u>	<u>\$ 1,766,690</u>

Longevity termination benefits

At June 30, 2025, 298 educators are eligible for the certified compensation stipend with a district liability of \$10,006,413. The career service credit stipend liability due to 269 classified employees equaled \$4,855,394. The payments are due to eligible employees over a five-year period beginning after employee resignation.

Maintaining accountability

All schools in the Adams 12 Five Star Schools must meet rigorous performance standards in order to earn the state accreditation. The criteria include achievement and growth based on Colorado Department of Education (CDE) related metrics, compliance with the Safe Schools Act, compliance with the READ Act, plans for educational technology, technology integration, and financial transparency. Additionally, the district must demonstrate a safe school environment, an effective professional development program, and strategies for closing the achievement gap between student subgroups.

The Colorado Measures of Academic Success (CMAS) is Colorado's standards-based assessment designed to measure the Colorado Academic Standards (CAS). A very small number of students with the most significant cognitive disabilities may take the Colorado Alternate (CoAlt) assessment based on the Extended Evidence Outcomes (EEOs) of the CAS.

Accreditation

CDE has developed an evaluation framework designed to hold districts and schools accountable for performance on the same, single set of measures and determine state support based on performance and need. The District Performance Framework measures a district's attainment on the following four key Performance Indicators identified in Educational Accountability Act of 2009 (article 11 of title 22).

Report Year	Official performance ratings
2016	Accredited – 57.2% of points earned
2017	Accredited – 60.5% of points earned
2018	Accredited – 63.2% of points earned
2019	Accredited – 61.9% of points earned
2022	Accredited – 57.6% of points earned
2023	Accredited – 57.2% of points earned
2024	Accredited – 56.7% of points earned
2025	Accredited with improvement plan – 55.6% of points earned

Academic performance measures

	2022-23	2023-24	2024-25
CMAS – English Language Arts	84.8%	85.2%	85.8%
CMAS – Math	2.3%	2.0%	1.6%
CMAS – Science			
Colorado PSAT/SAT – R & W			
Colorado PSAT/SAT – Math			

Education Statistics

Source: [Colorado Education Statistics](#)

	2022-23	2023-24	2024-25
Graduation rate	84.8%	85.2%	85.8%
Drop rate	2.3%	2.0%	1.6%

	2022-23	2023-24	2024-25	2025-26
Pupil membership (K-12)	34,631	34,054	33,566	32,204
Preschool	1,116	944	900	835
Free and reduced eligible	16,170 45.2%	17,788 50.8%	17,184 49.9%	16,504 50.0%
Special education	4,419 12.4%	4,549 13.0%	4,685 13.6%	4,748 14.4%
Section 504	1,852 5.2%	1,944 5.6%	1,954 5.7%	2,018 6.1%
Multilingual learners	5,557 15.5%	5,810 16.6%	6,256 18.2%	5,932 18.0%
Immigrant	820 2.3%	1,155 3.3%	1,584 4.6%	1,372 4.2%
Homeless	1,055 3.0%	1,236 3.5%	1,557 4.5%	1,077 3.3%
Gifted and talented	4,359 12.2%	4,602 13.1%	4,952 14.4%	5,269 15.9%
Online	815 2.3%	843 2.4%	811 2.4%	798 2.4%

Glossary of terms

Abatements

A complete or partial cancellation of a levy imposed by a government. Abatements usually apply to tax levies, special assessments, and service charges.

Account

A record used to summarize all increases and decreases in a particular asset or any other type of asset, liability, fund equity, revenue, or expenditure.

Accrual Basis

A basis of accounting which calls for recording revenue in the period in which it is earned and recording expenses in the period in which they are incurred (See also Modified Accrual Basis).

Ad valorem Taxes

Taxes levied on assessed valuation of real and personal property located within the boundaries of the district which is the final authority in determining the amount to be raised for education purposes.

Agency Fund

A fund used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

Amendment 23

A state constitution amendment affecting state funding of K-12 education that was approved by Colorado voters in November 2000. The amendment provides for annual K-12 funding increases of at least the rate of inflation plus 1 percent for Fiscal Years 2001-02 through 2010-11 and annual increases thereafter of at least the rate of inflation.

Amendment B

A state constitution amendment to repeal the Gallagher Amendment requiring residential and nonresidential property tax revenues to make up the same portion of total statewide property taxes as when the Gallagher Amendment was adopted in 1982, including the requirement that sets the nonresidential assessment rate at 29 percent.

Amortization Equalization Disbursement (AED)

An additional employer contribution to PERA with a gradual increase.

Appropriation

The setting aside by resolution of a specified amount of money for a fund with an authorization to make expenditures and incur obligations for specific purposes.

Association of School Business Officials (ASBO)

Educational association that supports school business professionals who are passionate about quality education.

Assessed Valuation (AV)

A percent of market value of residential and commercial property as determined by the county assessor. Property taxes are paid on the basis of a property's assessed valuation.

At-Risk

Students considered "at risk" of successfully completing their education and are usually based on free lunch data and English Language Learners that are not eligible for free lunch.

Balanced Budget

A budget in which planned revenues and other funds available (including beginning fund balance) equal or exceed planned expenditures.

Bonded Issue

In general, bond issues are voted on to pay the cost of school construction. The specific projects which these funds can be used for are stated on the ballot when the issue is presented to the public.

Budget

Summary statement of plans expressed in quantitative terms, a forecast of future events including anticipated revenue and expenditures, and the expected financial position of a district at some future point in time.

Budget Stabilization Factor

A provision in the state law that reduces the amount of Total Program Funding and state aid provided to K-12 school districts.

Building Fund (also known as Capital Projects Fund)

The building fund is used to account for all resources used for acquiring capital sites, buildings, and equipment as specified by the related bond issue. Capital Project Funds are designated to account for requisition or construction of capital outlay assets, which are not acquired directly by the General Fund, Special Revenue Funds, or Enterprise Funds. Capital projects have been developed to account for the proceeds of a specified bond issue and revenue from other possible sources which are designated for capital outlay.

Capital Outlay

An expenditure, which results in the acquisition of fixed assets or additions to fixed assets which are presumed to have benefits for more than 1 year. It is typically an expenditure for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, or initial, additional, and replacement of equipment.

Categorical Programs

Specific programs that are funded separately from a district's Total Program Funding under the School Finance Act. Examples include vocational education, special education, English Language Acquisition, and pupil transportation. State funds for categorical programs are generally distributed based on a partial reimbursement of approved expenditures.

Certificates of Participation (COPs)

COPs are tax-exempt government securities used to raise funds to improve and construct buildings or purchase equipment. These investment instruments are used to finance capital costs related to construction or acquisition and may not be used to finance ongoing operating costs. Under a COP arrangement, the district leverages the asset (typically a building) to be constructed or acquired and leases the asset from an investor or group of investors. The investor or group of investors receive a return based upon the lease revenues and the district assumes complete ownership of the asset at the end of the lease payment schedule.

Cohort

In education, cohort is typically applied to students who are educated at the same period of time—a grade level or class of students (for example, the graduating class of 2004) would be the most common example of a student cohort

Colorado Measures of Academic Success (CMAS)

State's common measurement tool of students' progress at the end of the school year in English Language Arts, math, science and social studies

Depreciation

Depreciation is the systematic allocation of the cost basis of an asset expensed over the accounting periods making up its useful life.

Designated-Purpose Grants Fund

This fund accounts for many restricted or categorically funded grants and contracts, which are obtained primarily to provide specific instructional programs.

Digital Literacy

The ability to use information and communication technologies to find, evaluate, create and communicate information, requiring both cognitive and technical skills.

Disaggregated Graduation Rate

On the performance framework reports, disaggregated groups include students eligible for free/reduced cost lunch, minority students, students with disabilities, and English language learners.

District Performance Framework (DPF)

The framework with which the state evaluates the level to which districts meet the state's expectations for attainment on the performance indicators, and makes an accreditation level determination.

Employee Benefits

Compensation, in addition to regular salary, provided to an employee. This may include benefits such as health insurance, life insurance, dental insurance, annual temporary leave, early retirement, Medicare, and Public Employees Retirement Association contributions.

Encumbrances

An amount of money committed for the payment of goods and services ordered, but not yet paid for.

English Language Learners (ELLs)

Students who are unable to communicate fluently or learn effectively in English, who often come from non-English-speaking homes and backgrounds, and who typically require specialized or modified instruction in both the English language and in their academic courses.

English Language Arts (ELA)

Refers to the following subjects; reading, writing, speaking, and listening.

Fiscal Year

A fiscal year is a one-year period that companies and governments use for financial reporting and budgeting. A fiscal year is most commonly used for accounting purposes to prepare financial statements. For Adams 12 Five Star Schools, a fiscal year is July 1 to June 30.

Fixed Assets

Land, buildings, machinery, furniture, and other equipment that the district intends to hold or continue in use over a long period of time. "Fixed" denotes probability or intent to continue use of possession and does not indicate immobility of an asset. Current value for reporting is for any item costing \$5,000 or more.

Full-Time Equivalent

Full-Time Equivalent (FTE) is used for both student and employee information. For student enrollment purposes, full-time equivalent is based on the portion of a day that a student spends in an instructional

setting. For staff position purposes, full-time equivalent is based on the employee's work requirement in comparison to a whole day. An example is a teacher working only half day is considered a 0.50 FTE.

Fund

A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities, balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance

Difference between assets and liabilities in a governmental fund.

Funded Pupil Count

A district's pupil count, for funding purposes, under the current school finance act, which provides for an October 1st enrollment count within a district's school year. The funded pupil count is expressed in full-time equivalent (FTE) pupils. The FTE count is designed to reflect the amount of time a student spends in an instructional setting.

Gallagher Amendment

An amendment to the Colorado Constitution concerning property tax. It set forth the guidelines in the Colorado Constitution for determining the actual value of property and the valuation for assessment of such property.

General Fund

General Fund is a fund to account for all financial resources, except those required to be accounted for in another fund.

Government Accepted Accounting Principles (GAAP)

Set of accepted accounting principles, standards, and procedures, to record and report accounting information, that improves the clarity of financial information.

Governmental Accounting Standards Board (GASB)

The Governmental Accounting Standards Board was established as an arm of the Financial Accounting Foundation in April 1984, to promulgate standards of financial accounting and reporting with respect to activities and transactions of state and local governmental entities. The GASB is the successor organization to the National Council on Governmental Accounting (NCGA).

Governmental Designated-Purpose Grants

Grants received from federal or state sources, and are required to be used for a specific designated purpose. Examples include Title I, Title II, IDEA, Vocational Education, etc.

Government Finance Officers Association (GFOA)

An organization of governmental finance officers whose mission is to enhance and promote the professional management of governmental financial resources by identifying, developing and advancing fiscal strategies, policies and practices for the public benefit.

Individualized Education Plan (IEP)

A plan or program developed to ensure that a child who has a disability identified under the law and is attending an elementary or secondary educational institution receives specialized instruction and related services.

Instruction

Instruction includes the activities dealing with the teaching of pupils.

Insurance Reserve Fund

Fund used for the payment of loss of or damage to the property of the unit of local government or to service and pay premiums on insurance; or used for the payment of administrative expenses, loss control, worker's compensation, and legal claims against the public entity which have been settled or compromised, or judgments rendered against the public entity for injury.

Legislative Council Staff

In Colorado, the Legislative Council Staff (LCS) is a nonpartisan research and support agency for the Colorado General Assembly. They provide research, fiscal analyses, and other support services to legislators and committees.

Literacy Design Collaborative

A national community of educators providing a teacher-designed and research-proven framework, online tools and resources for creating literacy-rich assignments and courses across content areas.

Local Share

The portion of a district's Total Program Funding contributed by local taxpayers of the district through property taxes and specific ownership taxes.

Matriculation Rate

A measure of students that enroll in higher education institutions or technical education programs opportunities following high school.

Mill Levy

The tax rate on real property per thousand dollars of assessed property value. One mill produces \$1 in tax income for every \$1,000 of assessed property value.

Mill Levy Override

A ballot measure that asks voters living in a school district boundary to approve the collection of additional "mills" on property taxes, above what is allowed by the State of Colorado.

Modified Accrual Basis

The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under it, revenues and other financial resource increments are recognized when they become susceptible to accrual, which is when they become both "measurable" and "available to finance expenditures of the current period." "Available" means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the fund liability is incurred except for inventories of materials and supplies that may be considered expenditures either when purchased or when used and prepaid insurance and similar items that may be considered expenditures either when paid for or when consumed. All governmental funds, expendable trust funds, and agency funds are accounted for using the modified accrual basis of accounting.

Object

Describes the service or commodity obtained as the result of a specific expenditure.

October Pupil Count

The annual process the district undertakes to provide count and demographic data for pupils in membership within the district. The per-pupil funding that the district receives from the state is based upon this effort.

Paraprofessional

A position that assists students by helping individuals or small groups of students with reading, writing and basic math skills, implementing instruction, reinforcing learning skills, and reinforcing school-wide discipline procedures. A paraprofessional also assists instructors with preparation of classroom materials, monitoring students, and evaluating and recording student achievement.

Program Funding

The financial base of support for public education for school districts as calculated by the Public School Finance Act of 1994, as amended. This funding consists of property tax, specified ownership tax and state equalization, the states portion of funding.

Property Tax

The general property tax is levied on land and buildings located within the school district. It is essentially a real estate or real property tax. Every owner of private and business property in the district pays this tax, unless exempt (e.g. governmental, charitable, and religious institutions).

Public Employees Retirement Association (PERA)

A retirement association created by C.R.S. 24-51-201. The purpose of PERA is to provide benefits to public employees when they retire or are disabled, or to the family at the employee's death. It serves as a substitute for social security and is funded on an actuarial reserve basis.

Pupil Enrollment

For funding purposes, under the Public School Finance Act of 1994, the pupil enrollment is based on the October 1st enrollment count within the budget year. Up to a four-year average would be applied to declining enrollment districts. Pupil enrollment can be presented as the full count or on a full-time equivalent (FTE) basis.

Revenues

Funds received, generally from taxes or from a state or federal funding program, which are not loans and which do not cause an increase in a liability account.

School Budget

Total site level budget amount for regular educational services. The budget is based on a number of student costs as well as staffing ratios, projected needs, and contracted services. The budget includes costs of regular instruction, administration, mental health staff, Teacher Assistants, technicians, staff support, Nurses, secretarial staff, and Custodians. Average costs per student will vary by school due to various factors: length of service and additional education for professional staff members, differences in utility costs, and basic staffing requirements.

School Finance Act

The Public School Finance Act of 1994 (as amended) outlines a Total Program Funding formula that determines how Colorado's 178 school districts are funded. Total Program Funding includes a base amount, which is the same for all school districts, plus additional amounts called factors. Factors vary by district and compensate for financial differences among districts, such as cost of living, size of the district, at-risk student population, and personnel costs. Total Program Funding is comprised of 3 funding sources: base property taxes, local share of specific ownership taxes, and state equalization (the state's portion of funding).

Social-Emotional Learning Specialist (SELS)

A Certified position focused on student growth in social-emotional competencies, supports a positive school climate and culture, provides professional learning in evidence-based emotional practices, facilitates analysis of climate and culture data, as well as student social-emotional data, and engages in coaching cycles with teachers.

Specific Ownership Tax

An annual tax imposed upon each taxable item of certain classified personal property, such as motor vehicles, which tax is computed in accordance with state schedules applicable to each sale of personal property.

Student Based Budgeting (SBB)

SBB is a methodology used to allocate budgetary resources to schools in a manner where resources follow students and allocations are based upon per pupil amounts. The methodology is intended to increase accountability and empower schools with greater discretion and flexibility.

Supplemental Amortization Equalization Disbursement (SAED)

An additional, gradual employer contribution to PERA and is to be funded by monies otherwise available for employee wage increases.

TABOR Reserve

A requirement under Article X, Section 20 of the Colorado Constitution that the district establish a reserve of 3 percent of its fiscal year spending, excluding bonded debt services, for emergencies.

Tax Year

A tax year is an annual accounting period for paying or withholding taxes, keeping records, and reporting income and expenses. A tax year that follows the calendar year refers to the twelve consecutive months beginning January 1 and ending December 31, whereas a fiscal year is any twelve consecutive month period that ends on any day of any month, except the last day of December.

Taxpayer's Bill of Rights (TABOR)

An amendment (Article X, Section 20) of the State Constitution that was approved by Colorado voters property taxes and specific ownership taxes.

Transitional Colorado Assessment Program (TCAP)

Colorado's standards-based assessment program for 3rd through 10th grade, based on the Colorado Academic Standards adopted by the State Board of Education in August 2011. The primary purpose of the assessment program is to determine the level at which Colorado students meet the Colorado Model Content Standards in the content areas assessed (math, writing, reading, and science). TCAP replaced the Colorado Student Assessment Program (CSAP), which was based on the previous Colorado Model Content Standards and concluded its lifecycle after 16 years.

Glossary of Acronyms

AAP	Advanced Academic Program	CAS	Colorado Academic Standards
AAS	Associates of Applied Science degree	CCLC	21 st Century Community Learning Center Grant
ACCESS	Assessing Comprehension and Communication in English State-to-State	CCDBG	Child Care and Development Block Grant
ADA	Americans with Disabilities Act	CDE	Colorado Department of Education
AED	Amortization Equalization Disbursement	CDHS	Colorado Department of Human Services
ALP	Administrator Longevity Program	CDL	Commercial Driver's License
AP	Advance Placement	CDLE	Colorado Department of Labor and Enrollment
APEX	Advancing Professional Excellence	CDIP	Career Development Incentive Program
ARP	American Rescue Plan	CE	Concurrent Enrollment
ARPA	American Rescue Plan Act	CFO	Chief Financial Officer
ASBO	Association of School Business Officials	CHSAA	Colorado High School Activities Association
AV	Assessed Valuation	CITO	Chief Information Technology Officer
BASE	Before, After & Summer Enrichment Program	CLDE	Culturally & Linguistically Diverse Education
BEST	Building Excellent Schools Today	CMAS	Colorado Measurement of Academic Success
BOE	Board of Education	COAlt	Colorado Alternate Assessment
BSF	Budget Stabilization Factor	COLA	Cost of Living Adjustment
CAO	Chief Academic Officer	COP	Certificate of
CARES Act	Coronavirus Aid, Relief, and Economic Security Act	CPI	Consumer Price Index
CPP	Colorado Preschool Program	ELA	English Language Arts

CRF	Coronavirus Relief Fund	ELD	English Language Development
CRRSA	Coronavirus Response and Relief Supplemental Appropriations Act	ELL	English Language Learners
CCLC	21 st Century Community Learning Center Grant	ELPA	English Language Proficiency Act
CSAP	Colorado Student Assessment Program	EMT	Emergency Medical Technician
CSDSIP	Colorado School Districts Self Insurance Pool	ESC	Educational Support Center
CSEA	Classified School Employees Association	ESEA	Elementary and Secondary Education Act
CTE	Career and Tech Education	ESSA	Every Student Succeeds Act
DAC	District Accountability Committee	ESSER	Elementary and Secondary School Emergency Relief Fund
DLP	Digital Literacy Partners	FAPE	Free Appropriate Public Education
DPF	District Performance Framework	FLI	Foreign Liability Insurance
DTEA	District Twelve Educators Association	FPP	Financial Policies and Procedures
EARSS	Expelled and At-Risk Students Services	FTE	Full Time Equivalent
EC@N-STEM	Early College at Northglenn STEM	FY	Fiscal Year
ECE	Early Childhood Education	GAAP	Generally Accepted Accounting Principals
ECEA	Exceptional Children's Education Act	GASB	Governmental Accounting Standards Board
EDKP	Extended Day Kindergarten Program	GFOA	Government Finance Officers Association
EEOs	Extended Evidence Outcomes	GT	Gifted and Talented
GTA	Gifted and Talented Advocates	PSAT	Preliminary Scholastic Assessment Test

HCTF	Health Care Trust Fund	PSFA	Public School Finance Act
HR	Human Resources	P-TECH	Pathways in Technology Early College High School
HVAC	Heating, Ventilation, and Air Conditioning	PTA	Parent Teacher Association
IB	International Baccalaureate	PTO	Parent Teacher Organization
IBS	Interest Based Strategies	PYP	Primary Years Programme
IDEA	Individuals with Disabilities Education Act	READ	Reading to Ensure Academic Development
IEP	Individual Education Plan	SAC	Social Accountability Committee
IT	Information Technology	SAED	Supplemental Amortization Equalization Disbursement
LCS	Legislative Council Staff	SAT	Scholastic Assessment Test
LRPAC	Long Range Planning Advisory Committee	SBB	Student Based Budgeting
MTCF	Marijuana Tax Cash Funds	SEA	School Effectiveness Accountability
MYP	Middle Years Programme	SEL	Social-Emotional Learning
MLSCCGP	Multilingual Learners School Counselor Corps Grant Program	SFA	Schools Finance Act
NMSQT	National Merit Scholarship Qualifying Test	SHPG	School Health Professional Grant
NSLP	National School Lunch Program	SOAR	Students of Academic Rigor
OPEB	Other Post-Employment Benefits	SPED	Special Education
PARCC	Partnership for Assessment of Readiness for College and Careers	SSO	Seamless Summer Option Program
PERA	Public Employees Retirement Association	SSS	Student Support Services
STEM	Science, Technology, Engineering & Math	TOSA	Teacher on Special Assignment
SWAP	School to Work Alliance Program	USDA	U.S. Department of Agriculture

TABOR Taxpayer's Bill of Rights

VMAC Veteran's Memorial Aquatic Center

TCAP Transitional Colorado
Assessment Program

WC Workers Compensation

Appendixes





A. ESEA General Assurances Form

Local Educational Agency (LEA) Name: Adams 12 Five Star Schools **LEA Code:** 0020

Purpose:

The purpose of the form is to collect the requisite general assurances for the administration of ESEA Title programs in a single location. The ESEA General Assurances form replaces the Single Assurances form previously collected for the administration of all Federal programs. The ESEA General Assurances form includes the general assurances outlined in the Every Student Succeeds Act (ESSA), as well as the assurances required of all recipients of Federal funds.

Instructions:

Every local education agency (LEA) and board of cooperative educational services (BOCES) must submit an executed ESEA General Assurances form before the grant recipient will be granted substantial approval.

A copy of the signed form must be kept on file at your central office for review upon request by independent auditors, or State or Federal officials. Staff responsible for grants administration or fiscal management should either have a copy of the document or be informed of the location and contents of the document.

Commitments:

This assurance form shall remain in effect for the duration of the programs it covers. The State shall not require the submission or amendment of this assurance form unless required by changes in Federal or State law or by other significant change in circumstances affecting the assurances contained herein.

Compliance with these assurances constitutes a condition of continued receipt of Federal financial assistance and is binding upon the district, administrative unit, LEA, BOCES or other entity, its successors, transferees and assignees for the duration of the programs.

In the event of failure to comply with these assurances, it is understood that funds can be terminated and the right to receive further assistance can be denied.

These are statutorily required assurances for the receipt of Federal funds under the specifically designated programs. In addition, recipients are required to fulfill all statutory, regulatory and program plan requirements inherent in the application and approval process for each program.

In consideration of participating in any educational program for which Federal funds are available including, but not limited to, ESEA Title programs and any Federal competitive grant program administered by the Colorado Department of Education, and of receiving Federal funds to carry out any such program, the board of directors of Adams 12 Five Star Schools by action at its meeting on June 3, 2026, provides the following assurances to the Colorado Department of Education.





The LEA assures that it is, or will take action to become, in compliance with the following:

- The LEA will administer each program covered by the ESEA application in accordance with all applicable statutes, regulations, program plans, and applications (§8306(a)(1)), including but not limited to federal education program laws, the Title regulations in 34 CFR Part 200, the General Education Provisions Act (GEPA), and the Education Department Federal Administrative Regulations (EDGAR) in 34 CFR Parts 76, (except for 76.650-76.662), 77, 79, 81, and 82, 2 CFR 3485, and the Uniform Grants Guidance in 2 CFR 200 and 3474.
- The LEA will ensure that the control of funds provided to the LEA under each program, and title to property acquired with those funds, will be in a public agency or in an eligible private agency, institution, organization, or Indian tribe, if the law authorizing the program provides for assistance to those entities, and that a public agency, eligible private agency, institution, or Indian Tribe will administer those funds and property to the extent required by the authorizing statutes (§8306(a)(2)(A & B)).
- The LEA will adopt and use proper methods of administering each program, including the enforcement of any obligations imposed by law on agencies, institutions, organizations, and other recipients responsible for carrying out each program and the correction of deficiencies in program operations that are identified through audits, monitoring, or evaluation. (§306(a)(3)(A&B)).
- The LEA will cooperate in carrying out any evaluation of each such program conducted by or for the SEA, the Secretary, or other Federal officials (§8306(a)(4)).
- The LEA will use fiscal control and fund accounting procedures that will ensure proper disbursement of, and accounting for, Federal funds paid to that agency under each program (§8306(a)(5)).
- The LEA will submit such reports to the State educational agency (which shall make the reports available to the Governor) and the Secretary as the State educational agency and Secretary may require to enable the State educational agency and the Secretary to perform their duties under each such program (§8306(a)(6)(A)).
- The LEA will maintain such records, provide such information, and afford such access to the records as the State educational agency (after consultation with the Governor) or the Secretary may reasonably require to carry out the State educational agency's or the Secretary's duties (§8306(a)(6)(B)).
- The LEA afforded a reasonable opportunity for public comment on the application and considered such comment before the application was submitted (§8306(a)(7)).
- The LEA will provide, on a request made by military recruiters or an institution of higher education, access to the name, address, and telephone listing of each secondary school student served by the LEA, unless the parent of each student has submitted the prior consent request which, upon receiving, prohibits the LEA from releasing such information without the prior written consent of the parent (§8528).
- The LEA will ensure that a student who is attending a persistently dangerous public elementary or secondary school, or who becomes a victim of a violent criminal offense while in or on the grounds of a public elementary or secondary school, will be allowed to attend a safe public elementary or secondary school within the local educational agency, including a public charter school (§8532).





- The LEA will ensure that all funds received under ESEA will be used to supplement and not supplant those from other sources otherwise available to continue current or past efforts.
- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d through 2000d-4) to the end that no person in the United States shall; on the ground of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity receiving Federal financial assistance from the Department of Education. (34 C.F.R. Part 100)
- To the extent applicable, the LEA will include in its local application a description of how the LEA will comply with the requirements of section 427 of GEPA (20 U.S.C. 1228a). The description must include information on the steps the LEA proposes to take to permit students, teachers, and other program beneficiaries to overcome barriers (including barriers based on gender, race, color, national origin, disability, and age) that impede equal access to, or participation in, the program.
- A student shall not be admitted to, or excluded from, any federally assisted education program on the basis of a surname or language-minority status. Section 1112(e)(3)(A-D)
- The LEA certifies that no policy of the LEA prevents, or otherwise denies participation in, constitutionally protected prayer in public elementary schools and secondary schools (§ 8524(b)).
- Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. §794), no qualified handicapped person shall, on the basis of handicap, be excluded from participation in, be denied the benefits of, or otherwise be subjected to discrimination under any program or activity which receives Federal financial assistance. (34 C.F.R. Part 104)
- Title II of the Americans With Disabilities Act (42 U.S.C. §§ 12131-34) and its implementing regulations which prohibit discrimination on the basis of disability by public entities ((28 C.F.R. Part 35), or with Title III of the Americans with Disabilities Act (42 U.S.C. §§12181-89) and its implementing regulations which prohibit discrimination on the basis of disability by covered public accommodations and requires places of public accommodation and commercial facilities to be designed, constructed, and altered in compliance with the accessibility standards established in the implementing regulations (28 C.F.R. Part 36) whichever is applicable.
- Title IX of the Education Amendments of 1972 (20 U.S.C. §1681-1683), as amended by Pub. L. 93-568, 88 Stat. 1855 (except §904 and §906 of those Amendments) which is designed to eliminate (with certain exceptions) discrimination on the basis of sex in any education program or activity receiving Federal financial assistance, whether or not such program or activity is offered or sponsored by an educational institution as defined in this part (34 C.F.R. Part 106).
- Age Discrimination Act of 1975 (42 U.S.C. §6101 et seq.), as amended, and its implementing regulations, prohibits discrimination on the basis of age in programs or activities receiving Federal financial assistance. The Act permits federally assisted programs or activities, and recipients of Federal funds, to continue to use age distinctions and factors other than age that meet the requirements of the Act (34 C.F.R. Part 110).





- The LEA will provide reasonable opportunities for the participation by teachers, parents, and other interested agencies, organizations, and individuals in the planning for and operation of each program (20 USC §1232e(b)(5)).
- The LEA will ensure that any application, evaluation, periodic program plan or report relating to each program will be made readily available to parents and other members of the general public (20 USC §1232e(b)(6)).
- The LEA has adopted effective procedures for acquiring and disseminating to teachers and administrators participating in each program significant information from educational research, demonstrations, and similar projects, and for adopting, where appropriate, promising educational practices developed through such projects (20 USC §1232e(b)(8)).
- The LEA will ensure that no ESEA funds will be used to acquire equipment (including computer software) in any instance in which such acquisition results in a direct financial benefit to any organization representing the interests of the purchasing entity or its employees or any affiliate of such an organization (20 USC §1232e(b)(9)).
- The LEA has adopted appropriate procedures to implement the terms of the Family Educational Rights and Privacy Act of 1974 (20 U.S.C. §1232g) and its regulations (34 C.F.R. Part 99)
- The LEA will ensure that the pupil rights delineated in 20 U.S.C. §1232h are protected.
- The LEA must comply with the requirements under the Gun-Free Schools Act (ESEA §8561), and the Nonsmoking Policy for Children's Services (ESEA §8573).
- To the extent authorized by law, the LEA shall indemnify, save and hold harmless the State, its employees and agents, against any and all claims, damages, liability and court awards including costs, expenses and attorney(s)' fees incurred as a result of any act or omission by it, or its employees, agents, subcontractors or assignees in its operation of the programs.
- The LEA will comply with all applicable assurances in OMB Standard Forms 424B and D (Assurances for Non-Construction and Construction Programs), including the assurances relating to the legal authority to apply for assistance; access to records; conflict of interest; merit systems; nondiscrimination; Hatch Act provisions; labor standards; flood hazards; historic preservation; protection of human subjects; animal welfare; lead-based paint; Single Audit Act; and the general agreement to comply with all applicable Federal laws, executive orders and regulations.
- With respect to the certification regarding lobbying in Department Form 80-0013, no Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the making or renewal of Federal grants under this program; the SEA will complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," when required (34 C.F.R. Part 82, Appendix B); and the SEA will require the full certification, as set forth in 34 C.F.R. Part 82, Appendix A, in the award documents for all subawards at all tiers.





COLORADO
Department of Education

Signature of LEA Board President

Lori Goldstein

Name of LEA Board President

June 3, 2026

Date



B. IDEA Funding Eligibility Certification

Expected from CDE in mid-May.