



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

1829 Denver West Drive, Bldg. 27

Golden, Colorado 80401

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

# **2026-27 Adopted Budget**

Presented to the Board of Education  
June 3rd, 2026

|                             |                       |
|-----------------------------|-----------------------|
| Michelle Applegate .....    | President             |
| Erin Kenworthy .....        | First Vice President  |
| Peter Gibbins .....         | Second Vice President |
| Tina Moeinian .....         | Secretary             |
| Dr. Denine Echevarria ..... | Treasurer             |
| Tracy Dorland .....         | Superintendent        |

Prepared by the Budget Office  
Brenna Copeland, Chief Financial Officer

## Fund Structure

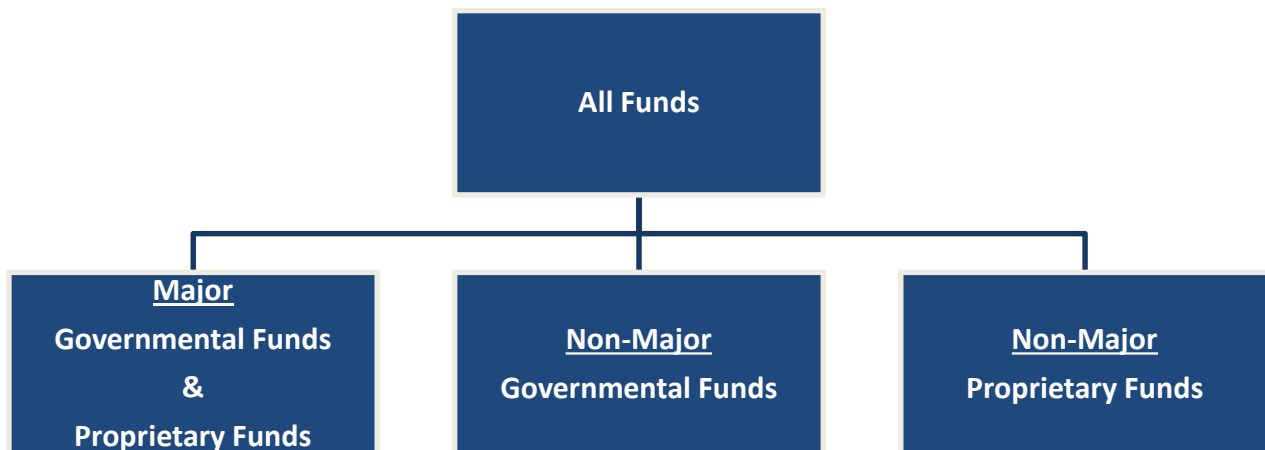
### Intro to Fund Structure

Jefferson County Public Schools records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principals (GAAP). These standards require school districts to use individual funds that categorize by fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities and/or objectives. The fund financial statements provide more detailed information about the district's operations and help ensure compliance with finance-related legal requirements. The district has two types of funds: governmental funds and proprietary funds. The district does not use fiduciary fund types.

**Governmental funds** through which most governmental functions typically are financed. The acquisition, use and balances of the government's expendable financial resources and the related current liabilities. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used.

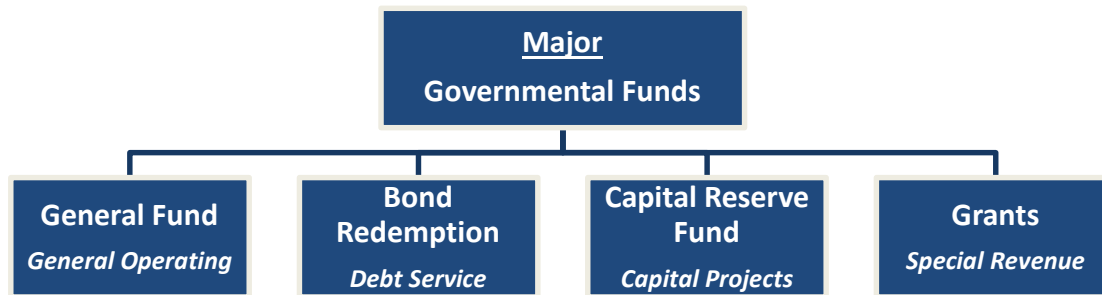
**Proprietary funds** are used to account for a district's ongoing organization and activities that are similar to those often found in the private sector (e.g., enterprise and internal service funds). The measurement focus is on determination of net income, financial position, and changes in financial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

Each fund type and the individual funds operated by JeffCo Public Schools are listed below according to the categorizations set by GASB:



**Major funds** are funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or proprietary funds and at least 5 percent of the aggregate amount for all governmental and proprietary funds. Any other fund may be reported as a major fund if the government's officials believe that fund is particularly important to financial statement users.

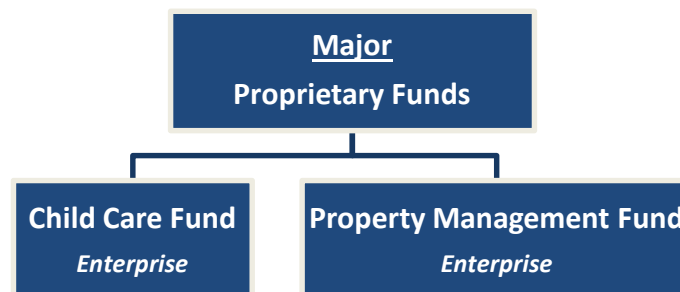
**Non-major** funds consist of all other district funds not considered major.



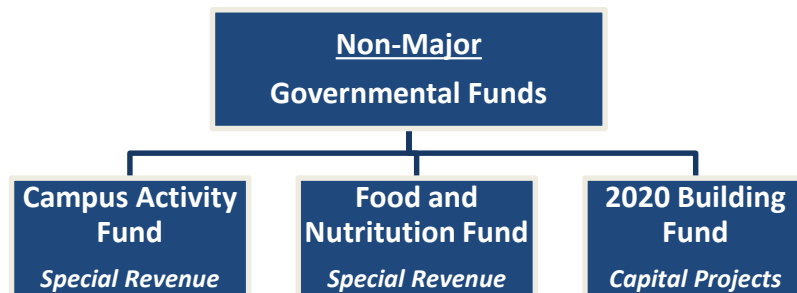
**Debt Service** is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. GASB Cod. § 1300.107 and GASBS 54. Debt service funds should be used to report resources if legally mandated.

**Capital Projects** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds and trust funds.

**Special Revenue** is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

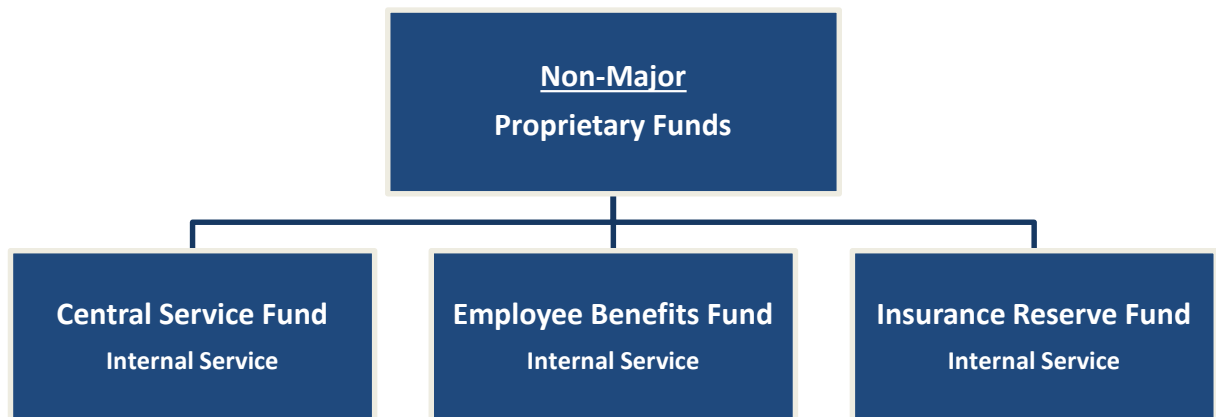


**Enterprise funds** may be used to report activity for which a fee is charged to external users for goods or services. For example, an enterprise fund may be used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through use charges.



**Special Revenue** is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

**Capital Projects** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds and trust funds.



**Internal service** is used to account for the financing of goods or services provided by one department to other departments and its component units on a cost-reimbursement basis.

**2026-27 Adopted Budget: Fund Summary**

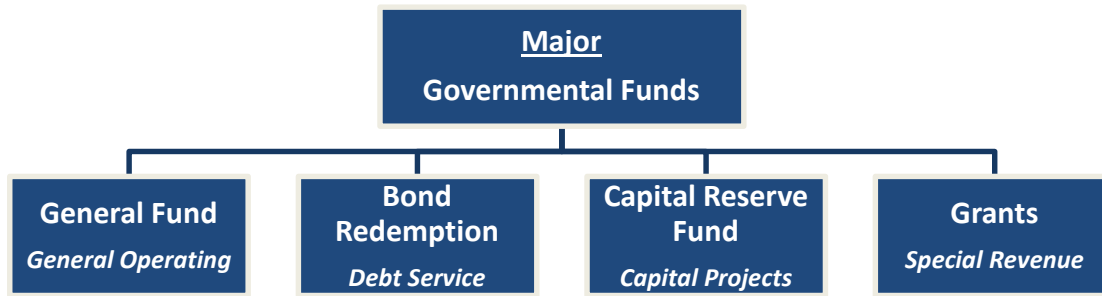
|                                            | <u>Beginning<br/>Balance</u> | <u>Revenue &amp; Other<br/>Sources</u> | <u>Other Financing<br/>Sources (Uses)</u> | <u>Total Revenue &amp;<br/>Other Sources</u> | <u>Total Available</u> | <u>Total Expenditures<br/>&amp; Other Uses</u> | <u>Estimated Ending<br/>Fund Balance/<br/>Net Assets/Net Position</u> |
|--------------------------------------------|------------------------------|----------------------------------------|-------------------------------------------|----------------------------------------------|------------------------|------------------------------------------------|-----------------------------------------------------------------------|
| <b><u>Major Governmental Funds</u></b>     |                              |                                        |                                           |                                              |                        |                                                |                                                                       |
| *General Fund                              | \$123,114,191                | \$977,407,746                          | \$400,000                                 | \$977,807,746                                | \$1,100,921,937        | \$990,915,588                                  | \$110,006,349                                                         |
| Bond Redemption                            | \$89,299,413                 | \$73,140,686                           | \$0                                       | \$73,140,686                                 | \$162,440,099          | \$65,999,175                                   | \$96,440,924                                                          |
| Capital Reserve Fund                       | \$74,035,375                 | \$15,940,380                           | \$15,000,000                              | \$30,940,380                                 | \$104,975,755          | \$63,616,332                                   | \$41,359,423                                                          |
| Grant Fund                                 | \$5,715,257                  | \$55,689,386                           | \$0                                       | \$55,689,386                                 | \$61,404,643           | \$55,689,386                                   | \$5,715,257                                                           |
| <b><u>Major Proprietary Funds</u></b>      |                              |                                        |                                           |                                              |                        |                                                |                                                                       |
| Child Care Fund                            | \$1,221,783                  | \$8,274,246                            | \$0                                       | \$8,274,246                                  | \$9,496,029            | \$8,265,504                                    | \$1,230,525                                                           |
| Property Management Fund                   | \$1,384,443                  | \$3,170,800                            | \$0                                       | \$3,170,800                                  | \$4,555,243            | \$3,380,986                                    | \$1,174,257                                                           |
| <b><u>Non-Major Governmental Funds</u></b> |                              |                                        |                                           |                                              |                        |                                                |                                                                       |
| Campus Activity Fund                       | \$12,176,396                 | \$24,898,602                           | \$900,000                                 | \$25,798,602                                 | \$37,974,998           | \$25,205,783                                   | \$12,769,215                                                          |
| Food Service Fund                          | \$3,634,930                  | \$39,138,866                           | \$2,500,000                               | \$41,638,866                                 | \$45,273,796           | \$41,389,886                                   | \$3,883,910                                                           |
| 2018 Bond Fund                             | \$0                          | \$0                                    | \$0                                       | \$0                                          | \$0                    | \$0                                            | \$0                                                                   |
| 2020 Bond Fund                             | \$0                          | \$0                                    | \$0                                       | \$0                                          | \$0                    | \$0                                            | \$0                                                                   |
| <b><u>Non-Major Proprietary Funds</u></b>  |                              |                                        |                                           |                                              |                        |                                                |                                                                       |
| Central Services Fund                      | \$1,548,758                  | \$3,500,000                            | \$0                                       | \$3,500,000                                  | \$5,048,758            | \$3,500,000                                    | \$1,548,758                                                           |
| Employee Benefits Fund                     | \$4,953,706                  | \$35,659,454                           | \$1,000,000                               | \$36,659,454                                 | \$41,613,160           | \$35,527,528                                   | \$6,085,632                                                           |
| Insurance Reserve Fund                     | \$5,034,880                  | \$906,233                              | \$16,985,483                              | \$17,891,716                                 | \$22,926,596           | \$17,841,716                                   | \$5,084,880                                                           |
| <b>Total All Funds</b>                     | <b>\$322,119,132</b>         | <b>\$1,237,726,399</b>                 | <b>\$36,785,483</b>                       | <b>\$1,274,511,882</b>                       | <b>\$1,596,631,013</b> | <b>\$1,311,331,884</b>                         | <b>\$285,299,129</b>                                                  |

\* 2026-27 Beginning Fund balance for the general fund, debt service, and CRF is the projected balance



2026-27  
Adopted Budget

Major Governmental  
and Proprietary  
Funds



### **General Fund**

This fund is used for the routine operations funded by the Colorado School Finance Act, property taxes, and other revenues. It is the most significant fund in relation to the district's overall operations. The General Fund is used to manage all resources that are not legally, or by sound financial management, required to be managed in another fund.

### **Bond Redemption Fund**

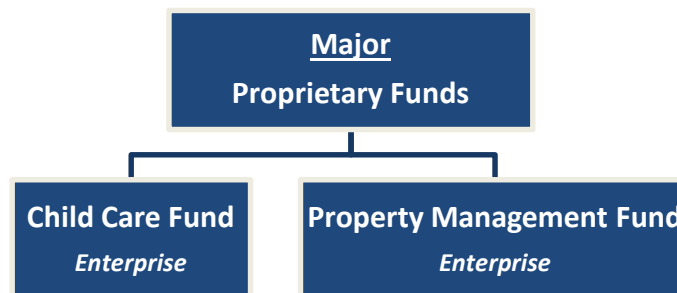
This fund manages the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

### **Capital Reserve Fund**

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

### **Grants Funds**

This fund is used to manage federal, state, local, and private sector grant programs. Most grant expenditures must be pre-approved through a grant plan; however, some grants are awards that do not require plans.



### **Child Care Fund**

This fund manages all financial activities associated with school-age enrichment, before and after school programs, and preschool.

### **Property Management Fund**

This fund manages all financial activities associated with community use of district buildings, fields, and other facilities.

**2026-27 Adopted Budget: General Fund by Program****General Operating**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                      | <b>\$212,167,569</b>      | <b>\$215,509,577</b>      | <b>\$174,324,341</b>      | <b>\$123,114,191</b>      | <b>\$110,006,349</b>        | <b>\$92,113,687</b>         |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Local Property Tax                                 | \$460,992,693             | \$466,394,492             | \$507,156,589             | \$506,774,724             | \$523,611,433               | \$527,503,315               |
| Specific Ownership Tax Local                       | \$16,378,886              | \$14,608,550              | \$16,856,871              | \$16,586,871              | 16,586,871                  | \$16,586,871                |
| Specific Ownership Tax State                       | \$20,934,179              | \$24,362,000              | \$22,417,186              | \$22,510,359              | \$22,387,299                | \$22,351,915                |
| State of Colorado                                  | \$387,868,807             | \$435,817,798             | \$391,762,681             | \$391,564,387             | \$372,785,734               | \$380,724,446               |
| Misc. Fees, Interest and Other                     | \$36,449,866              | \$44,517,466              | \$40,083,871              | \$39,971,405              | \$39,561,393                | \$39,061,393                |
| <b>Total Revenue</b>                               | <b>\$922,624,431</b>      | <b>\$985,700,306</b>      | <b>\$978,277,198</b>      | <b>\$977,407,746</b>      | <b>\$974,932,730</b>        | <b>\$986,227,940</b>        |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| General Instruction                                | \$408,322,515             | \$464,328,468             | \$473,530,297             | \$453,111,089             | \$451,632,278               | \$459,628,264               |
| School Administration                              | \$73,236,493              | \$82,411,704              | \$79,046,489              | \$75,747,642              | \$75,056,615                | \$76,411,512                |
| Instructional Support                              | \$121,972,128             | \$140,286,980             | \$146,591,410             | \$142,061,241             | \$143,395,980               | \$145,197,780               |
| Special Education Instruction                      | \$88,821,275              | \$111,629,308             | \$110,788,198             | \$115,562,970             | \$117,314,509               | \$119,567,972               |
| General Administration                             | \$44,757,338              | \$53,082,930              | \$51,710,165              | \$43,162,693              | \$43,127,548                | \$43,521,738                |
| Transportation                                     | \$0                       | \$35,399,930              | \$34,112,847              | \$33,370,677              | \$33,828,758                | \$34,569,050                |
| Operations & Maintenance                           | \$87,424,579              | \$91,107,716              | \$92,805,153              | \$91,513,793              | \$93,484,221                | \$94,532,768                |
| <b>Total Expenditures</b>                          | <b>\$824,534,328</b>      | <b>\$978,247,036</b>      | <b>\$988,584,559</b>      | <b>\$954,530,105</b>      | <b>\$957,839,909</b>        | <b>\$973,429,084</b>        |
| <b>Other Financing Sources (Uses)</b>              |                           |                           |                           |                           |                             |                             |
| Transfer to Benefits Fund                          | \$0                       | \$0                       | \$2,500,000               | \$1,000,000               | \$0                         | \$0                         |
| Transfer to Child Care Fund                        | \$2,395,250               | \$700,000                 | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfer to Capital Reserve Fund                   | \$45,000,000              | \$30,000,000              | \$15,000,000              | \$15,000,000              | \$15,000,000                | \$15,000,000                |
| Transfer to Insurance Reserve Fund                 | \$15,796,645              | \$15,817,472              | \$16,823,150              | \$16,985,483              | \$16,985,483                | \$16,985,264                |
| Transfer to Technology Fund                        | \$9,671,461               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfer to Property Management Fund               | (\$400,000)               | (\$400,000)               | (\$400,000)               | (\$400,000)               | (\$400,000)                 | (\$400,000)                 |
| Transfer to Campus Activity Fund                   | \$713,506                 | \$605,449                 | \$900,000                 | \$900,000                 | \$900,000                   | \$900,000                   |
| Transfer to Transportation Fund                    | \$22,726,521              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfer to Food Service Fund                      | \$80,000                  | \$2,800,000               | \$4,100,000               | \$2,500,000               | \$2,500,000                 | \$2,000,000                 |
| Subscription proceeds                              | \$0                       | (\$884,415)               | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Other Financing Sources (Uses)</b>        | <b>\$95,983,383</b>       | <b>\$48,638,506</b>       | <b>\$38,923,150</b>       | <b>\$35,985,483</b>       | <b>\$34,985,483</b>         | <b>\$34,485,264</b>         |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$920,517,711</b>      | <b>\$1,026,885,542</b>    | <b>\$1,027,507,709</b>    | <b>\$990,515,588</b>      | <b>\$992,825,392</b>        | <b>\$1,007,914,348</b>      |
| <b>Net Change in Fund Balance</b>                  | <b>\$2,106,720</b>        | <b>(\$41,185,236)</b>     | <b>(\$49,230,511)</b>     | <b>(\$13,107,842)</b>     | <b>(\$17,892,662)</b>       | <b>(\$21,686,408)</b>       |
| <b>Ending Fund Balance</b>                         | <b>\$214,274,289</b>      | <b>\$174,324,341</b>      | <b>\$125,093,830</b>      | <b>\$110,006,349</b>      | <b>\$92,113,687</b>         | <b>\$70,427,279</b>         |

**2026-27 Adopted Budget: General Fund by Program****General Operating**

|                                                 | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|-------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Appropriated Reserves</b>                    |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                  | \$27,810,087              | \$30,806,566              | \$30,656,994              | \$29,715,468              | \$29,784,762                | \$30,237,430                |
| School Carry Forward                            | \$16,000,000              | \$16,000,000              | \$16,000,000              | \$16,000,000              | \$16,000,000                | \$16,000,000                |
| Designated for Next Fiscal Year Fund Use        | \$39,796,498              | \$36,554,444              | \$0                       | \$0                       | \$0                         | \$0                         |
| Operational Reserves                            | \$8,282,553               | \$9,542,677               | \$20,437,996              | \$19,810,312              | \$19,856,508                | \$1,838,548                 |
| Multi-Year Commitments                          | \$1,804,379               | \$1,804,379               | \$1,804,379               | \$1,804,379               | \$1,804,379                 | \$1,804,379                 |
| <b>Total Appropriated Reserves</b>              | <b>\$93,693,517</b>       | <b>\$94,708,066</b>       | <b>\$68,899,369</b>       | <b>\$67,330,158</b>       | <b>\$67,445,649</b>         | <b>\$49,880,357</b>         |
| <b>Total Appropriation</b>                      | <b>\$1,014,211,228</b>    | <b>\$1,121,593,608</b>    | <b>\$1,096,407,078</b>    | <b>\$1,057,845,746</b>    | <b>\$1,060,271,041</b>      | <b>\$1,057,794,705</b>      |
| <b>Unappropriated/Assigned Reserves</b>         |                           |                           |                           |                           |                             |                             |
| Designated for Next Fiscal Year Fund Use        | \$0                       | \$0                       | \$45,967,668              | \$17,892,662              | \$21,686,408                | \$20,546,922                |
| <b>Total Unappropriated/Assigned Reserves</b>   | <b>\$0</b>                | <b>\$0</b>                | <b>\$45,967,668</b>       | <b>\$17,892,662</b>       | <b>\$21,686,408</b>         | <b>\$20,546,922</b>         |
| <b>Unappropriated/Unassigned Reserves</b>       |                           |                           |                           |                           |                             |                             |
| *Board of Education Policy Reserve              | \$36,426,141              | \$41,075,422              | \$10,226,793              | \$24,783,529              | \$2,981,630                 | \$0                         |
| Undesignated Reserve                            | \$85,114,509              | \$38,540,853              | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Unappropriated/Unassigned Reserves</b> | <b>\$121,540,650</b>      | <b>\$79,616,275</b>       | <b>\$10,226,793</b>       | <b>\$24,783,529</b>       | <b>\$2,981,630</b>          | <b>\$0</b>                  |

\*Budget 2026-27 Beginning Fund balance is the projected balance

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

\*FY 2024-25 and FY 2023-24 Beginning Fund Balance was adjusted. See page 32 of 2025 ACFR

**2026-27 Adopted Budget: General Fund by Account****General Operating**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                      | <b>\$212,167,569</b>      | <b>\$215,509,577</b>      | <b>\$174,324,341</b>      | <b>\$123,114,191</b>      | <b>\$110,006,349</b>        | <b>\$92,113,687</b>         |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Local Property Tax                                 | \$460,992,693             | \$466,394,492             | \$507,156,589             | \$506,774,724             | \$523,611,433               | \$527,503,315               |
| Specific Ownership Tax Local                       | \$16,378,886              | \$14,608,550              | \$16,856,871              | \$16,586,871              | \$16,586,871                | \$16,586,871                |
| Specific Ownership Tax State                       | \$20,934,179              | \$24,362,000              | \$22,417,186              | \$22,510,359              | \$22,387,299                | \$22,351,915                |
| State of Colorado                                  | \$387,868,807             | \$435,817,798             | \$391,762,681             | \$391,564,387             | \$372,785,734               | \$380,724,446               |
| Misc. Fees, Interest and Other                     | \$36,449,866              | \$44,517,466              | \$40,083,871              | \$39,971,405              | \$39,561,393                | \$39,061,393                |
| <b>Total Revenue</b>                               | <b>\$922,624,431</b>      | <b>\$985,700,306</b>      | <b>\$978,277,198</b>      | <b>\$977,407,746</b>      | <b>\$974,932,730</b>        | <b>\$986,227,940</b>        |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$547,234,580             | \$654,771,105             | \$659,492,147             | \$641,363,389             | \$642,686,760               | \$653,360,732               |
| Employee Benefit Accounts                          | \$164,238,514             | \$198,567,298             | \$204,840,128             | \$199,191,471             | \$199,601,720               | \$203,533,976               |
| Service Accounts                                   | \$84,823,002              | \$88,341,501              | \$86,011,209              | \$79,562,735              | \$80,593,714                | \$80,642,320                |
| Materials and Supplies                             | \$25,640,562              | \$32,849,265              | \$33,705,143              | \$30,505,885              | \$31,030,141                | \$31,966,391                |
| Capital Outlay Accounts                            | \$2,597,670               | \$3,717,867               | \$4,535,932               | \$3,906,625               | \$3,927,574                 | \$3,925,665                 |
| <b>Total Expenditures</b>                          | <b>\$824,534,328</b>      | <b>\$978,247,036</b>      | <b>\$988,584,559</b>      | <b>\$954,530,105</b>      | <b>\$957,839,909</b>        | <b>\$973,429,084</b>        |
| <b>Other Financing Sources (Uses)</b>              |                           |                           |                           |                           |                             |                             |
| Transfer to Benefits Fund                          | \$0                       | \$0                       | \$2,500,000               | \$1,000,000               | \$0                         | \$0                         |
| Transfer to Child Care Fund                        | \$2,395,250               | \$700,000                 | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfer to Capital Reserve Fund                   | \$45,000,000              | \$30,000,000              | \$15,000,000              | \$15,000,000              | \$15,000,000                | \$15,000,000                |
| Transfer to Insurance Reserve Fund                 | \$15,796,645              | \$15,817,472              | \$16,823,150              | \$16,985,483              | \$16,985,483                | \$16,985,264                |
| Transfer to Technology Fund                        | \$9,671,461               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfer to Property Management Fund               | (\$400,000)               | (\$400,000)               | (\$400,000)               | (\$400,000)               | (\$400,000)                 | (\$400,000)                 |
| Transfer to Campus Activity Fund                   | \$713,506                 | \$605,449                 | \$900,000                 | \$900,000                 | \$900,000                   | \$900,000                   |
| Transfer to Transportation Fund                    | \$22,726,521              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfer to Food Service Fund                      | \$80,000                  | \$2,800,000               | \$4,100,000               | \$2,500,000               | \$2,500,000                 | \$2,000,000                 |
| Subscription proceeds                              | \$0                       | (\$884,415)               | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Other Financing Sources (Uses)</b>        | <b>\$95,983,383</b>       | <b>\$48,638,506</b>       | <b>\$38,923,150</b>       | <b>\$35,985,483</b>       | <b>\$34,985,483</b>         | <b>\$34,485,264</b>         |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$920,517,711</b>      | <b>\$1,026,885,542</b>    | <b>\$1,027,507,709</b>    | <b>\$990,515,588</b>      | <b>\$992,825,392</b>        | <b>\$1,007,914,348</b>      |
| <b>Net Change in Fund Balance</b>                  | <b>\$2,106,720</b>        | <b>(\$41,185,236)</b>     | <b>(\$49,230,511)</b>     | <b>(\$13,107,842)</b>     | <b>(\$17,892,662)</b>       | <b>(\$21,686,408)</b>       |
| <b>Ending Fund Balance</b>                         | <b>\$214,274,289</b>      | <b>\$174,324,341</b>      | <b>\$125,093,830</b>      | <b>\$110,006,349</b>      | <b>\$92,113,687</b>         | <b>\$70,427,279</b>         |

**2026-27 Adopted Budget: General Fund by Account****General Operating**

|                                                 | <b>Actual</b><br><b><u>2023-24</u></b> | <b>Actual</b><br><b><u>2024-25</u></b> | <b>Budget</b><br><b><u>2025-26</u></b> | <b>Budget</b><br><b><u>2026-27</u></b> | <b>Forecast</b><br><b><u>2027-28</u></b> | <b>Forecast</b><br><b><u>2028-29</u></b> |
|-------------------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|------------------------------------------|------------------------------------------|
| <b>Appropriated Reserves</b>                    |                                        |                                        |                                        |                                        |                                          |                                          |
| TABOR Reserves                                  | \$27,810,087                           | \$30,806,566                           | \$30,656,994                           | \$29,715,468                           | \$29,784,762                             | \$30,237,430                             |
| School Carry Forward                            | \$16,000,000                           | \$16,000,000                           | \$16,000,000                           | \$16,000,000                           | \$16,000,000                             | \$16,000,000                             |
| Designated for Next Fiscal Year Fund Use        | \$39,796,498                           | \$36,554,444                           | \$0                                    | \$0                                    | \$0                                      | \$0                                      |
| Operational Reserves                            | \$8,282,553                            | \$9,542,677                            | \$20,437,996                           | \$19,810,312                           | \$19,856,508                             | \$1,838,548                              |
| Multi-Year Commitments                          | \$1,804,379                            | \$1,804,379                            | \$1,804,379                            | \$1,804,379                            | \$1,804,379                              | \$1,804,379                              |
| <b>Total Appropriated Reserves</b>              | <b>\$93,693,517</b>                    | <b>\$94,708,066</b>                    | <b>\$68,899,369</b>                    | <b>\$67,330,158</b>                    | <b>\$67,445,649</b>                      | <b>\$49,880,357</b>                      |
| <b>Total Appropriation</b>                      | <b>\$1,014,211,228</b>                 | <b>\$1,121,593,608</b>                 | <b>\$1,096,407,078</b>                 | <b>\$1,057,845,746</b>                 | <b>\$1,060,271,041</b>                   | <b>\$1,057,794,705</b>                   |
| <b>Unappropriated/Assigned Reserves</b>         |                                        |                                        |                                        |                                        |                                          |                                          |
| Designated for Next Fiscal Year Fund Use        | \$0                                    | \$0                                    | \$45,967,668                           | \$17,892,662                           | \$21,686,408                             | \$20,546,922                             |
| <b>Total Unappropriated/Assigned Reserves</b>   | <b>\$0</b>                             | <b>\$0</b>                             | <b>\$45,967,668</b>                    | <b>\$17,892,662</b>                    | <b>\$21,686,408</b>                      | <b>\$20,546,922</b>                      |
| <b>Unappropriated/Unassigned Reserves</b>       |                                        |                                        |                                        |                                        |                                          |                                          |
| *Board of Education Policy Reserve              | \$36,426,141                           | \$41,075,422                           | \$10,226,793                           | \$24,783,529                           | \$2,981,630                              | \$0                                      |
| Undesignated Reserve                            | \$85,114,509                           | \$38,540,853                           | \$0                                    | \$0                                    | \$0                                      | \$0                                      |
| <b>Total Unappropriated/Unassigned Reserves</b> | <b>\$121,540,650</b>                   | <b>\$79,616,275</b>                    | <b>\$10,226,793</b>                    | <b>\$24,783,529</b>                    | <b>\$2,981,630</b>                       | <b>\$0</b>                               |

\*Budget 2026-27 Beginning Fund balance is the projected balance

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

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

**2026-27 Adopted Budget: Bond Redemption Fund*****Debt Service***

|                                                    | <b><u>Actual<br/>2023-24</u></b> | <b><u>Actual<br/>2024-25</u></b> | <b><u>Budget<br/>2025-26</u></b> | <b><u>Budget<br/>2026-27</u></b> | <b><u>Forecast<br/>2027-28</u></b> | <b><u>Forecast<br/>2028-29</u></b> |
|----------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|------------------------------------|
| <b>Beginning Fund Balance</b>                      | <b>\$67,592,267</b>              | <b>\$80,824,724</b>              | <b>\$95,828,181</b>              | <b>\$89,299,413</b>              | <b>\$96,440,924</b>                | <b>\$103,619,698</b>               |
| <b>Revenue</b>                                     |                                  |                                  |                                  |                                  |                                    |                                    |
| Property Tax                                       | \$78,361,932                     | \$79,705,322                     | \$105,735,279                    | \$68,121,825                     | \$61,593,200                       | \$61,600,275                       |
| Interest Earnings                                  | \$2,730,055                      | \$3,122,307                      | \$3,114,489                      | \$5,018,861                      | \$5,056,124                        | \$5,380,658                        |
| <b>Total Revenue</b>                               | <b>\$81,091,987</b>              | <b>\$82,827,629</b>              | <b>\$108,849,768</b>             | <b>\$73,140,686</b>              | <b>\$66,649,324</b>                | <b>\$66,980,933</b>                |
| <b>Expenditures</b>                                |                                  |                                  |                                  |                                  |                                    |                                    |
| Principal                                          | \$35,530,000                     | \$37,220,000                     | \$88,027,068                     | \$39,900,000                     | \$35,250,000                       | \$37,005,000                       |
| Interest and Other                                 | \$32,329,530                     | \$30,604,172                     | \$29,476,618                     | \$26,099,175                     | \$24,220,550                       | \$22,472,625                       |
| <b>Total Expenditures</b>                          | <b>\$67,859,530</b>              | <b>\$67,824,172</b>              | <b>\$117,503,686</b>             | <b>\$65,999,175</b>              | <b>\$59,470,550</b>                | <b>\$59,477,625</b>                |
| <b>Other Financing Sources (Uses)</b>              |                                  |                                  |                                  |                                  |                                    |                                    |
| Proceeds from Debt                                 | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Operating Transfer In                              | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Operating Transfer Out                             | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Payment to Refunded Bond Escrow Agent              | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Premium from Refunding Bonds                       | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| <b>Total Other Financing Sources (Uses)</b>        | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$67,859,530</b>              | <b>\$67,824,172</b>              | <b>\$117,503,686</b>             | <b>\$65,999,175</b>              | <b>\$59,470,550</b>                | <b>\$59,477,625</b>                |
| <b>Net Change in Fund Balance</b>                  | <b>\$13,232,457</b>              | <b>\$15,003,457</b>              | <b>(\$8,653,918)</b>             | <b>\$7,141,511</b>               | <b>\$7,178,774</b>                 | <b>\$7,503,308</b>                 |
| <b>Ending Fund Balance</b>                         | <b>\$80,824,724</b>              | <b>\$95,828,181</b>              | <b>\$87,174,263</b>              | <b>\$96,440,924</b>              | <b>\$103,619,698</b>               | <b>\$111,123,006</b>               |
| <b>Total Appropriation</b>                         | <b>\$67,859,530</b>              | <b>\$67,824,172</b>              | <b>\$117,503,686</b>             | <b>\$65,999,175</b>              | <b>\$59,470,550</b>                | <b>\$59,477,625</b>                |
| <b>Unappropriated/Unassigned Reserves</b>          |                                  |                                  |                                  |                                  |                                    |                                    |
| Undesignated Reserve                               | \$80,992,291                     | \$95,828,181                     | \$87,174,263                     | \$96,440,924                     | \$103,619,698                      | \$111,123,006                      |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$80,992,291</b>              | <b>\$95,828,181</b>              | <b>\$87,174,263</b>              | <b>\$96,440,924</b>              | <b>\$103,619,698</b>               | <b>\$111,123,006</b>               |

\*Budget 2026-27 Beginning Fund balance is the projected balance

**2026-27 Adopted Budget: Capital Reserve Fund****Capital Projects**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                      | <b>\$114,335,231</b>      | <b>\$131,921,938</b>      | <b>\$109,425,055</b>      | <b>\$74,035,375</b>       | <b>\$41,359,423</b>         | <b>\$10,446,134</b>         |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Interest Earnings                                  | \$9,351,012               | \$5,337,236               | \$1,500,000               | \$2,040,380               | \$878,492                   | \$682,807                   |
| Other Revenue                                      | \$2,081,072               | \$7,298,915               | \$14,800,000              | \$13,900,000              | \$13,600,000                | \$13,600,000                |
| <b>Total Revenue</b>                               | <b>\$11,432,084</b>       | <b>\$12,636,151</b>       | <b>\$16,300,000</b>       | <b>\$15,940,380</b>       | <b>\$14,478,492</b>         | <b>\$14,282,807</b>         |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Facility Improvements                              | \$24,902,633              | \$35,869,251              | \$28,900,000              | \$34,808,973              | \$38,995,634                | \$27,500,000                |
| New Construction                                   | \$25,008,849              | \$23,232,340              | \$13,300,000              | \$10,000,000              | \$10,000,000                | \$0                         |
| Technology                                         | \$0                       | \$0                       | \$12,000,000              | \$13,000,000              | \$5,500,000                 | \$4,000,000                 |
| Vehicles                                           | \$929,079                 | \$455,636                 | \$0                       | \$0                       | \$0                         | \$0                         |
| SIR Storm Damage                                   | \$0                       | \$188,281                 | \$1,300,000               | \$1,300,000               | \$1,400,000                 | \$1,500,000                 |
| Principal and Interest Payments                    | \$4,348,453               | \$3,206,750               | \$3,363,530               | \$3,363,530               | \$3,352,319                 | \$3,335,164                 |
| Arvada Aquatic Center Lease Financing              | \$1,863,663               | \$2,380,775               | \$1,143,828               | \$1,143,828               | \$1,143,828                 | \$1,143,828                 |
| <b>Total Expenditures</b>                          | <b>\$57,052,677</b>       | <b>\$65,333,034</b>       | <b>\$60,007,358</b>       | <b>\$63,616,332</b>       | <b>\$60,391,781</b>         | <b>\$37,478,992</b>         |
| <b>Other Financing Sources (Uses)</b>              |                           |                           |                           |                           |                             |                             |
| Proceeds from Lease Financing                      | \$7,300                   | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfers In from Genral Fund                      | \$45,000,000              | \$30,000,000              | \$15,000,000              | \$15,000,000              | \$15,000,000                | \$15,000,000                |
| Transfers In from Other Funds                      | \$18,200,000              | \$200,000                 | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Other Financing Sources (Uses)</b>        | <b>\$63,207,300</b>       | <b>\$30,200,000</b>       | <b>\$15,000,000</b>       | <b>\$15,000,000</b>       | <b>\$15,000,000</b>         | <b>\$15,000,000</b>         |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$57,052,677</b>       | <b>\$65,333,034</b>       | <b>\$60,007,358</b>       | <b>\$63,616,332</b>       | <b>\$60,391,781</b>         | <b>\$37,478,992</b>         |
| <b>Net Change in Fund Balance</b>                  | <b>\$17,586,707</b>       | <b>(\$22,496,883)</b>     | <b>(\$28,707,358)</b>     | <b>(\$32,675,952)</b>     | <b>(\$30,913,289)</b>       | <b>(\$8,196,184)</b>        |
| <b>Ending Fund Balance</b>                         | <b>\$131,921,938</b>      | <b>\$109,425,055</b>      | <b>\$80,717,697</b>       | <b>\$41,359,423</b>       | <b>\$10,446,134</b>         | <b>\$2,249,950</b>          |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                     | \$1,246,348               | \$1,959,991               | \$1,800,221               | \$1,908,490               | \$1,811,753                 | \$1,124,370                 |
| Operational Reserves                               | \$0                       | \$0                       | \$1,000,000               | \$1,000,000               | \$1,000,000                 | \$1,000,000                 |
| <b>Total Appropriated Reserves</b>                 | <b>\$1,246,348</b>        | <b>\$1,959,991</b>        | <b>\$2,800,221</b>        | <b>\$2,908,490</b>        | <b>\$2,811,753</b>          | <b>\$2,124,370</b>          |
| <b>Total Appropriation</b>                         | <b>\$58,299,025</b>       | <b>\$67,293,025</b>       | <b>\$62,807,579</b>       | <b>\$66,524,822</b>       | <b>\$63,203,535</b>         | <b>\$39,603,361</b>         |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$109,993,953             | \$107,465,064             | \$77,917,476              | \$38,450,933              | \$7,634,381                 | \$125,580                   |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$109,993,953</b>      | <b>\$107,465,064</b>      | <b>\$77,917,476</b>       | <b>\$38,450,933</b>       | <b>\$7,634,381</b>          | <b>\$125,580</b>            |

**2026-27 Adopted Budget: Capital Reserve Fund**

| <i>Capital Projects</i> | Actual         | Actual         | Budget         | Budget         | Forecast       | Forecast       |
|-------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                         | <u>2023-24</u> | <u>2024-25</u> | <u>2025-26</u> | <u>2026-27</u> | <u>2027-28</u> | <u>2028-29</u> |

\* FY2028-29 capital expenditures have been reduced to align with the resources projected to be available in that year. As a result, several needed capital repairs and improvements cannot be completed within the FY29 plan.

\*Budget 2026-27 Beginning Fund balance is the projected balance

**2026-27 Adopted Budget: Grants Fund****Special Revenue**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                      | <b>\$17,058,025</b>       | <b>\$18,374,765</b>       | <b>\$5,715,257</b>        | <b>\$5,715,257</b>        | <b>\$5,715,257</b>          | <b>\$5,715,257</b>          |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Federal                                            | \$74,552,526              | \$37,730,917              | \$48,652,626              | \$47,597,682              | \$48,549,636                | \$49,520,628                |
| State                                              | \$15,331,219              | \$6,068,318               | \$8,855,826               | \$6,889,518               | \$7,027,308                 | \$7,167,854                 |
| Other Revenue                                      | \$1,928,325               | \$1,253,480               | \$3,469,176               | \$1,202,186               | \$1,226,230                 | \$1,250,754                 |
| <b>Total Revenue</b>                               | <b>\$91,812,070</b>       | <b>\$45,052,715</b>       | <b>\$60,977,628</b>       | <b>\$55,689,386</b>       | <b>\$56,803,174</b>         | <b>\$57,939,236</b>         |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| General Administration                             | \$11,674,147              | \$4,829,751               | \$5,340,248               | \$5,336,227               | \$5,442,952                 | \$5,551,809                 |
| School Administration                              | \$1,664,794               | \$270,508                 | \$274,784                 | \$437,795                 | \$446,551                   | \$455,482                   |
| General Instruction                                | \$32,962,644              | \$13,799,219              | \$17,235,693              | \$10,330,951              | \$10,537,570                | \$10,748,322                |
| Special Ed Instruction                             | \$18,240,912              | \$15,563,195              | \$15,039,054              | \$17,730,111              | \$18,084,713                | \$18,446,407                |
| Instructional Support                              | \$24,667,532              | \$21,318,926              | \$21,728,717              | \$21,589,246              | \$22,021,031                | \$22,461,452                |
| Operations and Maintenance                         | \$917,409                 | \$1,908,708               | \$1,343,247               | \$254,503                 | \$259,593                   | \$264,785                   |
| Transportation                                     | \$120,806                 | \$21,916                  | \$15,885                  | \$10,553                  | \$10,764                    | \$10,979                    |
| <b>Total Expenditures</b>                          | <b>\$90,248,244</b>       | <b>\$57,712,223</b>       | <b>\$60,977,628</b>       | <b>\$55,689,386</b>       | <b>\$56,803,174</b>         | <b>\$57,939,236</b>         |
| <b>Other Financing Sources (Uses)</b>              |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfers Out                                      | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Other Financing Sources (Uses)</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$90,248,244</b>       | <b>\$57,712,223</b>       | <b>\$60,977,628</b>       | <b>\$55,689,386</b>       | <b>\$56,803,174</b>         | <b>\$57,939,236</b>         |
| <b>Net Change in Fund Balance</b>                  | <b>\$1,563,826</b>        | <b>(\$12,659,508)</b>     | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Ending Fund Balance</b>                         | <b>\$18,621,851</b>       | <b>\$5,715,257</b>        | <b>\$5,715,257</b>        | <b>\$5,715,257</b>        | <b>\$5,715,257</b>          | <b>\$5,715,257</b>          |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| Operational Reserves                               | \$0                       | \$0                       | \$0                       | \$5,715,257               | \$5,715,257                 | \$5,715,257                 |
| <b>Total Appropriated Reserves</b>                 | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$5,715,257</b>        | <b>\$5,715,257</b>          | <b>\$5,715,257</b>          |
| <b>Total Appropriation</b>                         | <b>\$90,248,244</b>       | <b>\$57,712,223</b>       | <b>\$60,977,628</b>       | <b>\$61,404,643</b>       | <b>\$62,518,431</b>         | <b>\$63,654,493</b>         |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$18,621,851              | \$5,715,257               | \$5,715,257               | \$0                       | \$0                         | \$0                         |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$18,621,851</b>       | <b>\$5,715,257</b>        | <b>\$5,715,257</b>        | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |

**2026-27 Adopted Budget: Child Care Fund****Enterprise**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Net Position</b>                      | <b>\$6,252,940</b>        | <b>\$2,379,519</b>        | <b>\$1,337,779</b>        | <b>\$1,221,783</b>        | <b>\$1,230,525</b>          | <b>\$1,244,411</b>          |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Service Contracts                                  | \$14,102                  | \$0                       | \$182,211                 | \$182,220                 | \$186,047                   | \$189,768                   |
| Tuition                                            | \$12,320,135              | \$7,150,949               | \$8,179,208               | \$8,092,026               | \$8,261,959                 | \$8,427,198                 |
| State Revenue - Other                              | \$13,561,341              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Earnings On Investments                            | \$569,156                 | \$138,992                 | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Revenue</b>                               | <b>\$26,464,734</b>       | <b>\$7,289,941</b>        | <b>\$8,361,419</b>        | <b>\$8,274,246</b>        | <b>\$8,448,005</b>          | <b>\$8,616,965</b>          |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$16,993,346              | \$4,768,205               | \$5,128,538               | \$4,939,372               | \$5,069,211                 | \$5,205,130                 |
| Employee Benefit Accounts                          | \$5,208,392               | \$1,390,382               | \$1,554,624               | \$1,501,461               | \$1,540,237                 | \$1,581,335                 |
| Service Accounts                                   | \$3,903,496               | \$1,571,329               | \$1,675,117               | \$1,685,466               | \$1,685,466                 | \$1,685,466                 |
| Materials and Supplies                             | \$1,345,746               | \$117,057                 | \$119,136                 | \$139,205                 | \$139,205                   | \$139,205                   |
| Capital Outlay Accounts                            | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                          | <b>\$27,450,980</b>       | <b>\$7,846,973</b>        | <b>\$8,477,415</b>        | <b>\$8,265,504</b>        | <b>\$8,434,119</b>          | <b>\$8,611,136</b>          |
| <b>Interfund Transfers</b>                         |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$2,395,250               | \$700,000                 | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfers Out                                      | \$5,100,000               | \$1,184,707               | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Net Interfund Transfers</b>               | <b>(\$2,704,750)</b>      | <b>(\$484,707)</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$32,550,980</b>       | <b>\$9,031,680</b>        | <b>\$8,477,415</b>        | <b>\$8,265,504</b>        | <b>\$8,434,119</b>          | <b>\$8,611,136</b>          |
| <b>Change in Net Position</b>                      | <b>(\$3,690,996)</b>      | <b>(\$1,041,739)</b>      | <b>(\$115,996)</b>        | <b>\$8,742</b>            | <b>\$13,886</b>             | <b>\$5,829</b>              |
| <b>Net Position</b>                                | <b>\$2,561,944</b>        | <b>\$1,337,780</b>        | <b>\$1,221,783</b>        | <b>\$1,230,525</b>        | <b>\$1,244,411</b>          | <b>\$1,250,240</b>          |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                     | \$787,144                 | \$270,950                 | \$253,997                 | \$247,965                 | \$253,024                   | \$258,334                   |
| Operational Reserves                               | \$72,020                  | \$827,287                 | \$967,786                 | \$982,560                 | \$991,388                   | \$991,906                   |
| <b>Total Appropriated Reserves</b>                 | <b>\$859,164</b>          | <b>\$1,098,237</b>        | <b>\$1,221,783</b>        | <b>\$1,230,525</b>        | <b>\$1,244,411</b>          | <b>\$1,250,240</b>          |
| <b>Total Appropriation</b>                         | <b>\$33,410,144</b>       | <b>\$10,129,917</b>       | <b>\$9,699,198</b>        | <b>\$9,496,029</b>        | <b>\$9,678,530</b>          | <b>\$9,861,376</b>          |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$1,702,780               | \$239,543                 | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$1,702,780</b>        | <b>\$239,543</b>          | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |

\*FY 2024-25 Beginning Fund Balance was adjusted. See page 32 of 2025 ACFR

**2026-27 Adopted Budget: Property Management Fund****Enterprise**

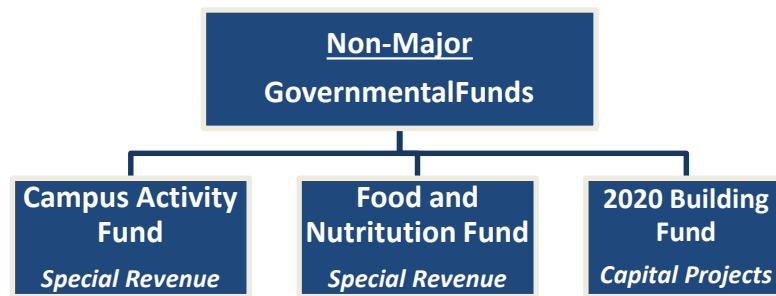
|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Net Position</b>                      | <b>\$6,576,598</b>        | <b>\$1,460,544</b>        | <b>\$1,666,012</b>        | <b>\$1,384,443</b>        | <b>\$1,174,257</b>          | <b>\$932,361</b>            |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Service Contracts                                  | \$2,171,733               | \$2,819,411               | \$3,170,800               | \$3,170,800               | \$3,170,800                 | \$3,170,800                 |
| <b>Total Revenue</b>                               | <b>\$2,171,733</b>        | <b>\$2,819,411</b>        | <b>\$3,170,800</b>        | <b>\$3,170,800</b>        | <b>\$3,170,800</b>          | <b>\$3,170,800</b>          |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$996,095                 | \$1,041,484               | \$1,150,866               | \$1,113,252               | \$1,137,458                 | \$1,173,782                 |
| Employee Benefit Accounts                          | \$109,559                 | \$104,036                 | \$355,627                 | \$321,858                 | \$329,362                   | \$340,622                   |
| Service Accounts                                   | \$267,338                 | \$337,558                 | \$599,876                 | \$599,876                 | \$599,876                   | \$599,876                   |
| Materials and Supplies                             | \$305,710                 | \$330,866                 | \$446,000                 | \$446,000                 | \$446,000                   | \$446,000                   |
| Capital Outlay Accounts                            | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                          | <b>\$1,678,702</b>        | <b>\$1,813,943</b>        | <b>\$2,552,369</b>        | <b>\$2,480,986</b>        | <b>\$2,512,696</b>          | <b>\$2,560,280</b>          |
| <b>Interfund Transfers</b>                         |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfers Out                                      | \$5,600,000               | \$800,000                 | \$900,000                 | \$900,000                 | \$900,000                   | \$900,000                   |
| <b>Total Net Interfund Transfers</b>               | <b>(\$5,600,000)</b>      | <b>(\$800,000)</b>        | <b>(\$900,000)</b>        | <b>(\$900,000)</b>        | <b>(\$900,000)</b>          | <b>(\$900,000)</b>          |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$7,278,702</b>        | <b>\$2,613,943</b>        | <b>\$3,452,369</b>        | <b>\$3,380,986</b>        | <b>\$3,412,696</b>          | <b>\$3,460,280</b>          |
| <b>Change in Net Position</b>                      | <b>(\$5,106,969)</b>      | <b>\$205,468</b>          | <b>(\$281,569)</b>        | <b>(\$210,186)</b>        | <b>(\$241,896)</b>          | <b>(\$289,480)</b>          |
| <b>Net Position</b>                                | <b>\$1,469,629</b>        | <b>\$1,666,012</b>        | <b>\$1,384,443</b>        | <b>\$1,174,257</b>        | <b>\$932,361</b>            | <b>\$642,881</b>            |
|                                                    |                           | <b>\$598,012</b>          | <b>\$572,007</b>          |                           |                             |                             |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                     | \$64,115                  | \$54,418                  | \$76,571                  | \$74,430                  | \$75,381                    | \$76,808                    |
| Operational Reserves                               | \$371,080                 | \$543,594                 | \$495,436                 | \$495,436                 | \$495,436                   | \$495,436                   |
| <b>Total Appropriated Reserves</b>                 | <b>\$435,195</b>          | <b>\$598,012</b>          | <b>\$572,007</b>          | <b>\$569,866</b>          | <b>\$570,817</b>            | <b>\$572,244</b>            |
| <b>Total Appropriation</b>                         | <b>\$7,713,897</b>        | <b>\$3,211,955</b>        | <b>\$4,024,376</b>        | <b>\$3,950,852</b>        | <b>\$3,983,513</b>          | <b>\$4,032,524</b>          |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$1,382,623               | \$1,068,000               | \$812,436                 | \$604,391                 | \$361,544                   | \$70,637                    |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$1,382,623</b>        | <b>\$1,068,000</b>        | <b>\$812,436</b>          | <b>\$604,391</b>          | <b>\$361,544</b>            | <b>\$70,637</b>             |

\*FY 2024-25 Beginning Fund Balance was adjusted. See page 32 of 2025 ACFR



2026-27  
Adopted Budget

Non-Major  
Governmental Funds

**Campus Activity Fund**

This fund is used to manage revenues collected on behalf of the participants who will benefit from the expenditures. Funds are collected from fundraisers, participation fees, activity charges, and donations.

**Food and Nutrition Fund**

This fund manages all financial activities associated with the school breakfast and lunch program which strives to provide healthy, nutritionally balanced, and cost-effective meals to students.

**2020 Building Fund**

In December of 2020, the district issued its second series of bonds for \$240.5 million and received a premium of \$68.3 million.

**2026-27 Adopted Budget: Campus Activity Fund****Special Revenue**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                      | <b>\$13,039,393</b>       | <b>\$13,494,942</b>       | <b>\$12,583,606</b>       | <b>\$12,176,396</b>       | <b>\$12,769,215</b>         | <b>\$13,352,819</b>         |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Interest Earnings                                  | \$0                       | \$486                     | \$0                       | \$0                       | \$0                         | \$0                         |
| Student Activities                                 | \$3,793,261               | \$3,929,210               | \$5,846,510               | \$6,190,424               | \$6,376,137                 | \$6,567,421                 |
| Fundraising                                        | \$2,111,830               | \$1,954,747               | \$2,384,159               | \$2,539,794               | \$2,615,988                 | \$2,694,467                 |
| Fees and Dues                                      | \$6,882,786               | \$6,801,654               | \$6,893,600               | \$8,620,163               | \$8,878,768                 | \$9,145,131                 |
| Donations                                          | \$4,628,568               | \$4,620,445               | \$4,820,092               | \$6,256,056               | \$6,443,738                 | \$6,637,050                 |
| Other Revenue                                      | \$4,286,529               | \$2,935,632               | \$2,566,635               | \$1,292,165               | \$1,330,930                 | \$1,370,858                 |
| <b>Total Revenue</b>                               | <b>\$21,702,974</b>       | <b>\$20,242,174</b>       | <b>\$22,510,996</b>       | <b>\$24,898,602</b>       | <b>\$25,645,561</b>         | <b>\$26,414,927</b>         |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$937,440                 | \$1,151,524               | \$1,444,940               | \$1,035,680               | \$1,066,750                 | \$1,098,753                 |
| Employee Benefit Accounts                          | \$243,568                 | \$304,140                 | \$329,371                 | \$268,639                 | \$276,699                   | \$284,999                   |
| Service Accounts                                   | \$9,851,310               | \$9,283,306               | \$11,529,917              | \$10,909,701              | \$11,236,992                | \$11,574,102                |
| Materials and Supplies                             | \$10,596,245              | \$10,339,900              | \$10,001,345              | \$11,975,490              | \$12,334,755                | \$12,704,797                |
| Capital Outlay Accounts                            | \$532,368                 | \$880,091                 | \$512,633                 | \$1,016,273               | \$1,046,761                 | \$1,078,164                 |
| <b>Total Expenditures</b>                          | <b>\$22,160,931</b>       | <b>\$21,958,960</b>       | <b>\$23,818,206</b>       | <b>\$25,205,783</b>       | <b>\$25,961,957</b>         | <b>\$26,740,815</b>         |
| <b>Other Financing Sources (Uses)</b>              |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$913,506                 | \$805,450                 | \$900,000                 | \$900,000                 | \$900,000                   | \$900,000                   |
| Transfers Out                                      | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Other Financing Sources (Uses)</b>        | <b>\$913,506</b>          | <b>\$805,450</b>          | <b>\$900,000</b>          | <b>\$900,000</b>          | <b>\$900,000</b>            | <b>\$900,000</b>            |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$22,160,931</b>       | <b>\$21,958,960</b>       | <b>\$23,818,206</b>       | <b>\$25,205,783</b>       | <b>\$25,961,957</b>         | <b>\$26,740,815</b>         |
| <b>Net Change in Fund Balance</b>                  | <b>\$455,549</b>          | <b>(\$911,336)</b>        | <b>(\$407,210)</b>        | <b>\$592,819</b>          | <b>\$583,604</b>            | <b>\$574,112</b>            |
| <b>Ending Fund Balance</b>                         | <b>\$13,494,942</b>       | <b>\$12,583,606</b>       | <b>\$12,176,396</b>       | <b>\$12,769,215</b>       | <b>\$13,352,819</b>         | <b>\$13,926,931</b>         |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                     | \$763,102                 | \$658,769                 | \$714,546                 | \$756,173                 | \$778,859                   | \$802,224                   |
| Operational Reserves                               | \$0                       | \$1,000,000               | \$1,000,000               | \$1,000,000               | \$1,000,000                 | \$1,000,000                 |
| <b>Total Appropriated Reserves</b>                 | <b>\$763,102</b>          | <b>\$1,658,769</b>        | <b>\$1,714,546</b>        | <b>\$1,756,173</b>        | <b>\$1,778,859</b>          | <b>\$1,802,224</b>          |
| <b>Total Appropriation</b>                         | <b>\$22,924,033</b>       | <b>\$23,617,729</b>       | <b>\$25,532,752</b>       | <b>\$26,961,956</b>       | <b>\$27,740,816</b>         | <b>\$28,543,039</b>         |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$12,731,840              | \$10,924,837              | \$10,461,850              | \$11,013,042              | \$11,573,960                | \$12,124,707                |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$12,731,840</b>       | <b>\$10,924,837</b>       | <b>\$10,461,850</b>       | <b>\$11,013,042</b>       | <b>\$11,573,960</b>         | <b>\$12,124,707</b>         |

**2026-27 Adopted Budget: Food Service Fund****Special Revenue**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                      | <b>\$11,122,914</b>       | <b>\$7,516,594</b>        | <b>\$4,410,646</b>        | <b>\$3,634,930</b>        | <b>\$3,883,910</b>          | <b>\$3,885,754</b>          |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Federal/State Reimbursement                        | \$29,593,987              | \$30,485,526              | \$30,470,289              | \$33,456,931              | \$34,427,182                | \$35,322,289                |
| Food Sales                                         | \$3,153,025               | \$2,797,792               | \$2,800,000               | \$2,700,000               | \$2,778,300                 | \$2,850,536                 |
| USDA Commodities                                   | \$1,839,367               | \$2,917,775               | \$2,700,000               | \$2,570,935               | \$2,645,492                 | \$2,714,275                 |
| Other Revenue                                      | \$775,855                 | \$512,457                 | \$255,000                 | \$411,000                 | \$422,919                   | \$433,915                   |
| <b>Total Revenue</b>                               | <b>\$35,362,234</b>       | <b>\$36,713,550</b>       | <b>\$36,225,289</b>       | <b>\$39,138,866</b>       | <b>\$40,273,893</b>         | <b>\$41,321,014</b>         |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$14,427,113              | \$15,734,448              | \$15,414,420              | \$15,154,497              | \$16,182,127                | \$16,545,032                |
| Employee Benefit Accounts                          | \$4,632,281               | \$5,168,590               | \$5,317,975               | \$5,228,302               | \$5,582,835                 | \$5,708,036                 |
| Service Accounts                                   | \$2,050,334               | \$2,983,565               | \$3,102,079               | \$3,164,152               | \$3,164,152                 | \$3,164,152                 |
| Non Food Materials and Supplies                    | \$5,938,022               | \$2,033,198               | \$1,736,324               | \$1,737,935               | \$1,867,000                 | \$1,867,000                 |
| Purchased Food                                     | \$6,913,378               | \$10,930,739              | \$10,569,531              | \$10,630,000              | \$10,630,000                | \$10,630,000                |
| Commodity Food Cost                                | \$2,356,568               | \$2,760,676               | \$2,760,676               | \$2,700,000               | \$2,570,935                 | \$2,570,935                 |
| USDA Processing Fee                                | \$1,734,016               | \$2,332,571               | \$2,000,000               | \$2,500,000               | \$2,500,000                 | \$2,500,000                 |
| Capital Outlay Accounts                            | \$996,842                 | \$675,711                 | \$200,000                 | \$275,000                 | \$275,000                   | \$275,000                   |
| <b>Total Expenditures</b>                          | <b>\$39,048,554</b>       | <b>\$42,619,498</b>       | <b>\$41,101,005</b>       | <b>\$41,389,886</b>       | <b>\$42,772,049</b>         | <b>\$43,260,155</b>         |
| <b>Other Financing Sources (Uses)</b>              |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$80,000                  | \$2,800,000               | \$4,100,000               | \$2,500,000               | \$2,500,000                 | \$2,000,000                 |
| Transfers Out                                      | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Other Financing Sources (Uses)</b>        | <b>\$80,000</b>           | <b>\$2,800,000</b>        | <b>\$4,100,000</b>        | <b>\$2,500,000</b>        | <b>\$2,500,000</b>          | <b>\$2,000,000</b>          |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$39,048,554</b>       | <b>\$42,619,498</b>       | <b>\$41,101,005</b>       | <b>\$41,389,886</b>       | <b>\$42,772,049</b>         | <b>\$43,260,155</b>         |
| <b>Net Change in Fund Balance</b>                  | <b>(\$3,606,320)</b>      | <b>(\$3,105,948)</b>      | <b>(\$775,716)</b>        | <b>\$248,980</b>          | <b>\$1,844</b>              | <b>\$60,859</b>             |
| <b>Ending Fund Balance</b>                         | <b>\$7,516,594</b>        | <b>\$4,410,646</b>        | <b>\$3,634,930</b>        | <b>\$3,883,910</b>        | <b>\$3,885,754</b>          | <b>\$3,946,613</b>          |
|                                                    |                           |                           | <b>\$3,453,922</b>        |                           |                             |                             |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                     | \$1,145,935               | \$1,278,585               | \$1,233,030               | \$1,241,697               | \$1,283,161                 | \$1,297,805                 |
| Operational Reserves                               | \$149,287                 | \$1,499,639               | \$2,220,892               | \$2,642,213               | \$2,602,593                 | \$2,648,809                 |
| <b>Total Appropriated Reserves</b>                 | <b>\$1,295,222</b>        | <b>\$2,778,224</b>        | <b>\$3,453,922</b>        | <b>\$3,883,910</b>        | <b>\$3,885,754</b>          | <b>\$3,946,613</b>          |
| <b>Total Appropriation</b>                         | <b>\$40,343,776</b>       | <b>\$45,397,722</b>       | <b>\$44,554,927</b>       | <b>\$45,273,796</b>       | <b>\$46,657,803</b>         | <b>\$47,206,768</b>         |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$6,221,372               | \$1,632,422               | \$181,008                 | \$0                       | \$0                         | \$0                         |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$6,221,372</b>        | <b>\$1,632,422</b>        | <b>\$181,008</b>          | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |

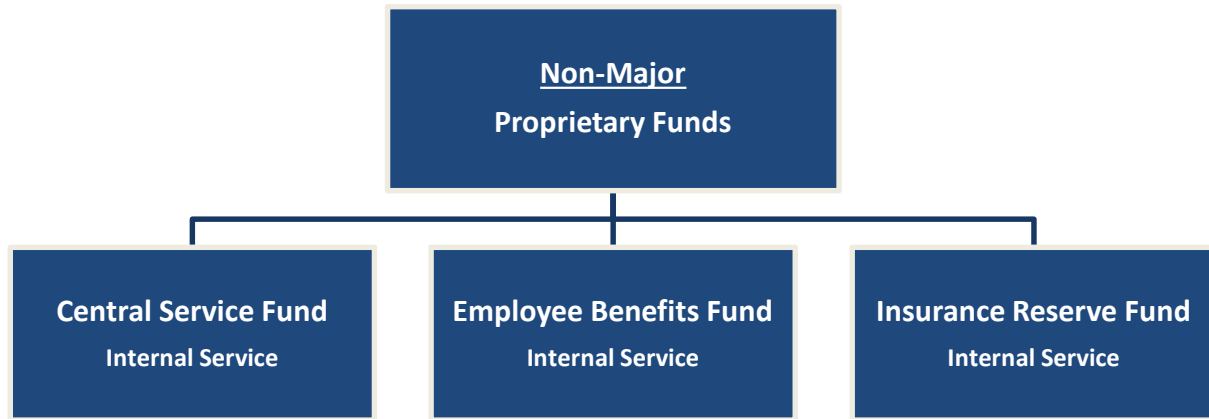
**2026-27 Adopted Budget: 2020 Building Fund****Capital Projects**

|                                                 | <b>Actual<br/><u>2023-24</u></b> | <b>Actual<br/><u>2024-25</u></b> | <b>Budget<br/><u>2025-26</u></b> | <b>Budget<br/><u>2026-27</u></b> | <b>Forecast<br/><u>2027-28</u></b> | <b>Forecast<br/><u>2028-29</u></b> |
|-------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|------------------------------------|
| <b>Beginning Fund Balance</b>                   | <b>\$48,607,258</b>              | <b>\$5,390,604</b>               | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Revenue</b>                                  |                                  |                                  |                                  |                                  |                                    |                                    |
| Bond Proceeds                                   | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Interest Earnings                               | \$1,151,642                      | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Bond Premium                                    | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| <b>Total Revenue</b>                            | <b>\$1,151,642</b>               | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Expenditures</b>                             |                                  |                                  |                                  |                                  |                                    |                                    |
| Administration                                  | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| Facility Improvements                           | \$32,569,808                     | \$5,390,604                      | \$0                              | \$0                              | \$0                                | \$0                                |
| Charter Schools                                 | \$486,409                        | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| District Utilization                            | \$2,000                          | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| New Construction                                | \$11,310,079                     | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| <b>Total Expenditures</b>                       | <b>\$44,368,296</b>              | <b>\$5,390,604</b>               | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Net Change in Fund Balance</b>               | <b>(\$43,216,654)</b>            | <b>(\$5,390,604)</b>             | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Ending Fund Balance</b>                      | <b>\$5,390,604</b>               | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Total Appropriation</b>                      | <b>\$44,368,296</b>              | <b>\$5,390,604</b>               | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |
| <b>Unappropriated/Unassigned Reserves</b>       |                                  |                                  |                                  |                                  |                                    |                                    |
| Undesignated Reserve                            | \$5,390,604                      | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| <b>Total Unappropriated/Unassigned Reserves</b> | <b>\$5,390,604</b>               | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |



2026-27  
Adopted Budget

Non-Major  
Proprietary Funds

**Central Service Fund**

This fund provides copier and printing services as well as audio-visual installation, maintenance, and repair for schools and departments. This internal service fund receives no direct General Fund operating transfers. Revenue is received based on billings to schools and departments for services rendered.

**Employee Benefits Fund**

This fund manages the residual items for the district's previous self-insured medical plans, the current medical, dental, and vision insurance plans, and the group life and retired life insurance programs.

**Insurance Reserve Fund**

This fund is authorized by state law to allow the district to maintain an insurance reserve for self-insured purposes and to fund liability, workers' compensation, and property insurance premiums.

**2026-27 Adopted Budget: Central Services Fund****Internal Service**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Net Assets</b>                        | <b>\$1,570,544</b>        | <b>\$1,681,571</b>        | <b>\$1,604,260</b>        | <b>\$1,548,758</b>        | <b>\$1,548,758</b>          | <b>\$1,529,694</b>          |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Fees, Charges, and Other Revenue                   | \$3,252,610               | \$3,329,270               | \$3,200,000               | \$3,500,000               | \$3,500,000                 | \$3,500,000                 |
| <b>Total Revenue</b>                               | <b>\$3,252,610</b>        | <b>\$3,329,270</b>        | <b>\$3,200,000</b>        | <b>\$3,500,000</b>        | <b>\$3,500,000</b>          | <b>\$3,500,000</b>          |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$940,381                 | \$937,807                 | \$1,046,421               | \$1,053,013               | \$1,067,565                 | \$1,092,346                 |
| Employee Benefit Accounts                          | \$288,647                 | \$293,381                 | \$324,390                 | \$326,434                 | \$330,946                   | \$338,626                   |
| Service Accounts                                   | \$428,989                 | \$349,128                 | \$424,391                 | \$361,800                 | \$361,800                   | \$361,800                   |
| Materials and Supplies                             | \$1,483,566               | \$1,826,265               | \$1,460,300               | \$1,758,753               | \$1,758,753                 | \$1,758,753                 |
| Capital Outlay Accounts                            | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                          | <b>\$3,141,583</b>        | <b>\$3,406,581</b>        | <b>\$3,255,502</b>        | <b>\$3,500,000</b>        | <b>\$3,519,064</b>          | <b>\$3,551,525</b>          |
| <b>Interfund Transfers</b>                         |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfers Out                                      | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Net Interfund Transfers</b>               | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$3,141,583</b>        | <b>\$3,406,581</b>        | <b>\$3,255,502</b>        | <b>\$3,500,000</b>        | <b>\$3,519,064</b>          | <b>\$3,551,525</b>          |
| <b>Change in Net Position</b>                      | <b>\$111,027</b>          | <b>(\$77,311)</b>         | <b>(\$55,502)</b>         | <b>\$0</b>                | <b>(\$19,064)</b>           | <b>(\$51,525)</b>           |
| <b>Net Assets</b>                                  | <b>\$1,681,571</b>        | <b>\$1,604,260</b>        | <b>\$1,548,758</b>        | <b>\$1,548,758</b>        | <b>\$1,529,694</b>          | <b>\$1,478,169</b>          |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                     | \$2,389                   | \$102,197                 | \$97,665                  | \$105,000                 | \$105,572                   | \$106,546                   |
| Operational Reserves                               | \$0                       | \$0                       | \$498,685                 | \$500,000                 | \$500,000                   | \$500,000                   |
| <b>Total Appropriated Reserves</b>                 | <b>\$2,389</b>            | <b>\$102,197</b>          | <b>\$596,350</b>          | <b>\$605,000</b>          | <b>\$605,572</b>            | <b>\$606,546</b>            |
| <b>Total Appropriation</b>                         | <b>\$3,143,972</b>        | <b>\$3,508,778</b>        | <b>\$3,851,852</b>        | <b>\$4,105,000</b>        | <b>\$4,124,636</b>          | <b>\$4,158,071</b>          |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$1,679,182               | \$1,502,063               | \$952,408                 | \$943,758                 | \$924,122                   | \$871,623                   |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$1,679,182</b>        | <b>\$1,502,063</b>        | <b>\$952,408</b>          | <b>\$943,758</b>          | <b>\$924,122</b>            | <b>\$871,623</b>            |

**2026-27 Adopted Budget: Benefits Fund****Internal Service**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Net Assets</b>                        | <b>\$10,985,220</b>       | <b>\$9,404,696</b>        | <b>\$4,963,524</b>        | <b>\$4,953,706</b>        | <b>\$6,085,632</b>          | <b>\$6,221,383</b>          |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Insurance Premiums                                 | \$27,277,721              | \$30,353,589              | \$37,634,783              | \$35,659,454              | \$36,693,578                | \$37,757,692                |
| <b>Total Revenue</b>                               | <b>\$27,277,721</b>       | <b>\$30,353,589</b>       | <b>\$37,634,783</b>       | <b>\$35,659,454</b>       | <b>\$36,693,578</b>         | <b>\$37,757,692</b>         |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$115,329                 | \$119,502                 | \$144,706                 | \$0                       | \$0                         | \$0                         |
| Employee Benefit Accounts                          | \$25,600,460              | \$31,248,068              | \$36,515,663              | \$32,944,283              | \$33,899,667                | \$34,882,758                |
| Service Accounts                                   | \$3,043,529               | \$3,387,510               | \$3,463,732               | \$2,563,245               | \$2,637,579                 | \$2,714,069                 |
| Materials and Supplies                             | \$98,927                  | \$39,681                  | \$20,500                  | \$20,000                  | \$20,580                    | \$21,177                    |
| Capital Outlay Accounts                            | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                          | <b>\$28,858,245</b>       | <b>\$34,794,761</b>       | <b>\$40,144,601</b>       | <b>\$35,527,528</b>       | <b>\$36,557,826</b>         | <b>\$37,618,003</b>         |
| <b>Interfund Transfers</b>                         |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$0                       | \$0                       | \$2,500,000               | \$1,000,000               | \$0                         | \$0                         |
| Transfers Out                                      | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Net Interfund Transfers</b>               | <b>\$0</b>                | <b>\$0</b>                | <b>\$2,500,000</b>        | <b>\$1,000,000</b>        | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$28,858,245</b>       | <b>\$34,794,761</b>       | <b>\$40,144,601</b>       | <b>\$35,527,528</b>       | <b>\$36,557,826</b>         | <b>\$37,618,003</b>         |
| <b>Change in Net Position</b>                      | <b>(\$1,580,524)</b>      | <b>(\$4,441,172)</b>      | <b>(\$9,818)</b>          | <b>\$1,131,926</b>        | <b>\$135,752</b>            | <b>\$139,689</b>            |
| <b>Net Assets</b>                                  | <b>\$9,404,696</b>        | <b>\$4,963,524</b>        | <b>\$4,953,706</b>        | <b>\$6,085,632</b>        | <b>\$6,221,383</b>          | <b>\$6,361,072</b>          |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                     | \$301,493                 | \$1,043,843               | \$1,204,338               | \$1,065,826               | \$1,096,735                 | \$1,128,540                 |
| Operational Reserves                               | \$0                       | \$3,919,681               | \$3,749,368               | \$5,019,806               | \$5,124,649                 | \$5,232,532                 |
| <b>Total Appropriated Reserves</b>                 | <b>\$301,493</b>          | <b>\$4,963,524</b>        | <b>\$4,953,706</b>        | <b>\$6,085,632</b>        | <b>\$6,221,383</b>          | <b>\$6,361,072</b>          |
| <b>Total Appropriation</b>                         | <b>\$29,159,738</b>       | <b>\$39,758,285</b>       | <b>\$45,098,307</b>       | <b>\$41,613,160</b>       | <b>\$42,779,210</b>         | <b>\$43,979,075</b>         |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$9,103,203               | \$0                       | (\$0)                     | \$0                       | \$0                         | \$0                         |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$9,103,203</b>        | <b>\$0</b>                | <b>(\$0)</b>              | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |

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

**2026-27 Adopted Budget: Insurance Fund****Internal Service**

|                                                    | <b>Actual<br/><u>2023-24</u></b> | <b>Actual<br/><u>2024-25</u></b> | <b>Budget<br/><u>2025-26</u></b> | <b>Budget<br/><u>2026-27</u></b> | <b>Forecast<br/><u>2027-28</u></b> | <b>Forecast<br/><u>2028-29</u></b> |
|----------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|------------------------------------|
| <b>Beginning Net Assets</b>                        | <b>\$2,874,777</b>               | <b>\$3,375,636</b>               | <b>\$4,036,299</b>               | <b>\$5,034,880</b>               | <b>\$5,084,880</b>                 | <b>\$5,134,880</b>                 |
| <b>Revenue</b>                                     |                                  |                                  |                                  |                                  |                                    |                                    |
| Fees & Other Revenue                               | \$968,694                        | \$1,031,376                      | \$1,308,199                      | \$906,233                        | \$917,689                          | \$938,657                          |
| <b>Total Revenue</b>                               | <b>\$968,694</b>                 | <b>\$1,031,376</b>               | <b>\$1,308,199</b>               | <b>\$906,233</b>                 | <b>\$917,689</b>                   | <b>\$938,657</b>                   |
| <b>Expenditures</b>                                |                                  |                                  |                                  |                                  |                                    |                                    |
| Salary Accounts                                    | \$532,626                        | \$524,627                        | \$558,796                        | \$532,849                        | \$541,594                          | \$556,843                          |
| Employee Benefit Accounts                          | \$158,869                        | \$159,503                        | \$173,227                        | \$165,183                        | \$167,894                          | \$172,621                          |
| Service Accounts                                   | \$15,558,784                     | \$15,339,498                     | \$16,184,745                     | \$16,927,684                     | \$16,927,684                       | \$16,927,684                       |
| Materials and Supplies                             | \$14,201                         | \$164,557                        | \$216,000                        | \$216,000                        | \$216,000                          | \$216,000                          |
| Capital Outlay Accounts                            | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| <b>Total Expenditures</b>                          | <b>\$16,264,480</b>              | <b>\$16,188,185</b>              | <b>\$17,132,768</b>              | <b>\$17,841,716</b>              | <b>\$17,853,172</b>                | <b>\$17,873,148</b>                |
| <b>Interfund Transfers</b>                         |                                  |                                  |                                  |                                  |                                    |                                    |
| Transfers In                                       | \$15,796,645                     | \$15,817,472                     | \$16,823,150                     | \$16,985,483                     | \$16,985,483                       | \$16,985,264                       |
| Transfers Out                                      | \$0                              | \$0                              | \$0                              | \$0                              | \$0                                | \$0                                |
| <b>Total Net Interfund Transfers</b>               | <b>\$15,796,645</b>              | <b>\$15,817,472</b>              | <b>\$16,823,150</b>              | <b>\$16,985,483</b>              | <b>\$16,985,483</b>                | <b>\$16,985,264</b>                |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$16,264,480</b>              | <b>\$16,188,185</b>              | <b>\$17,132,768</b>              | <b>\$17,841,716</b>              | <b>\$17,853,172</b>                | <b>\$17,873,148</b>                |
| <b>Change in Net Position</b>                      | <b>\$500,859</b>                 | <b>\$660,663</b>                 | <b>\$998,581</b>                 | <b>\$50,000</b>                  | <b>\$50,000</b>                    | <b>\$50,773</b>                    |
| <b>Net Assets</b>                                  | <b>\$3,375,636</b>               | <b>\$4,036,299</b>               | <b>\$5,034,880</b>               | <b>\$5,084,880</b>               | <b>\$5,134,880</b>                 | <b>\$5,185,653</b>                 |
| <b>Appropriated Reserves</b>                       |                                  |                                  |                                  |                                  |                                    |                                    |
| TABOR Reserves                                     | \$1,260                          | \$485,646                        | \$513,983                        | \$535,251                        | \$535,595                          | \$536,194                          |
| Operational Reserves                               | \$574,165                        | \$1,000,000                      | \$4,520,897                      | \$4,549,629                      | \$4,599,285                        | \$4,649,458                        |
| <b>Total Appropriated Reserves</b>                 | <b>\$575,425</b>                 | <b>\$1,485,646</b>               | <b>\$5,034,880</b>               | <b>\$5,084,880</b>               | <b>\$5,134,880</b>                 | <b>\$5,185,653</b>                 |
| <b>Total Appropriation</b>                         | <b>\$16,839,905</b>              | <b>\$17,673,831</b>              | <b>\$22,167,648</b>              | <b>\$22,926,596</b>              | <b>\$22,988,052</b>                | <b>\$23,058,801</b>                |
| <b>Unappropriated/Unassigned Reserves</b>          |                                  |                                  |                                  |                                  |                                    |                                    |
| Undesignated Reserve                               | \$2,800,211                      | \$2,550,653                      | \$0                              | \$0                              | \$0                                | \$0                                |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$2,800,211</b>               | <b>\$2,550,653</b>               | <b>\$0</b>                       | <b>\$0</b>                       | <b>\$0</b>                         | <b>\$0</b>                         |



2026-27  
Adopted Budget

# Historical Funds

**2026-27 Adopted Budget: Information Technology Fund****Internal Service**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Net Assets</b>                        | <b>\$13,001,847</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| Billing for Services                               | \$109,771                 | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Infrastructure Support                             | \$19,594,147              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Telecom                                            | \$2,282,503               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Other Revenue                                      | \$975,608                 | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Revenue</b>                               | <b>\$22,962,029</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$14,062,725              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Employee Benefit Accounts                          | \$4,097,589               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Service Accounts                                   | \$12,153,517              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Materials and Supplies                             | \$1,909,497               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Capital Outlay Accounts                            | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                          | <b>\$32,223,328</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Interfund Transfers</b>                         |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$9,671,461               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfers Out                                      | \$8,100,000               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Net Interfund Transfers</b>               | <b>\$1,571,461</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$40,323,328</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Change in Net Position</b>                      | <b>(\$7,689,838)</b>      | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Net Assets</b>                                  | <b>\$5,312,009</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| TABOR Reserves                                     | \$84,975                  | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Operational Reserves                               | \$12,916,871              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Appropriated Reserves</b>                 | <b>\$13,001,846</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Appropriation</b>                         | <b>\$46,407,059</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |

\*Technology Fund moved into General Fund beginning FY 2024-25

**2026-27 Adopted Budget: Transportation Fund****Special Revenue**

|                                                    | <b>Actual<br/>2023-24</b> | <b>Actual<br/>2024-25</b> | <b>Budget<br/>2025-26</b> | <b>Budget<br/>2026-27</b> | <b>Forecast<br/>2027-28</b> | <b>Forecast<br/>2028-29</b> |
|----------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| <b>Beginning Fund Balance</b>                      | <b>\$1,487,811</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Revenue</b>                                     |                           |                           |                           |                           |                             |                             |
| State Transportation Revenue                       | \$5,963,446               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Tuition, Fees & Dues                               | \$1,917,038               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Revenue</b>                               | <b>\$7,880,484</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Expenditures</b>                                |                           |                           |                           |                           |                             |                             |
| Salary Accounts                                    | \$15,440,723              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Employee Benefit Accounts                          | \$5,086,984               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Service Accounts                                   | \$4,915,251               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Materials and Supplies                             | \$3,433,203               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Capital Outlay Accounts                            | \$2,092,261               | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Expenditures</b>                          | <b>\$30,968,422</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Other Financing Sources (Uses)</b>              |                           |                           |                           |                           |                             |                             |
| Transfers In                                       | \$22,726,521              | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| Transfers Out                                      | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Other Financing Sources (Uses)</b>        | <b>\$22,726,521</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Expenditures and Other Sources (Uses)</b> | <b>\$30,968,422</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Net Change in Fund Balance</b>                  | <b>(\$361,417)</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Ending Fund Balance</b>                         | <b>\$1,126,394</b>        | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Appropriated Reserves</b>                       |                           |                           |                           |                           |                             |                             |
| Operational Reserves                               | \$850,000                 | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Appropriated Reserves</b>                 | <b>\$850,000</b>          | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Total Appropriation</b>                         | <b>\$31,758,765</b>       | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |
| <b>Unappropriated/Unassigned Reserves</b>          |                           |                           |                           |                           |                             |                             |
| Undesignated Reserve                               | \$0                       | \$0                       | \$0                       | \$0                       | \$0                         | \$0                         |
| <b>Total Unappropriated/Unassigned Reserves</b>    | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                | <b>\$0</b>                  | <b>\$0</b>                  |

\*Transportation Fund moved into General Fund beginning FY 2024-25

**2026-27 Adopted Budget: 2018 Building Fund*****Capital Projects***

|                                                 | <b><u>Actual</u></b><br><b><u>2023-24</u></b> | <b><u>Actual</u></b><br><b><u>2024-25</u></b> | <b><u>Budget</u></b><br><b><u>2025-26</u></b> | <b><u>Budget</u></b><br><b><u>2026-27</u></b> | <b><u>Forecast</u></b><br><b><u>2027-28</u></b> | <b><u>Forecast</u></b><br><b><u>2028-29</u></b> |
|-------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| <b>Beginning Fund Balance</b>                   | <b>\$1,603,980</b>                            | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                      | <b>\$0</b>                                      |
| <b>Revenue</b>                                  |                                               |                                               |                                               |                                               |                                                 |                                                 |
| Bond Proceeds                                   | \$0                                           | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| Interest Earnings                               | \$41,466                                      | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| Bond Premium                                    | \$0                                           | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| <b>Total Revenue</b>                            | <b>\$41,466</b>                               | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                      | <b>\$0</b>                                      |
| <b>Expenditures</b>                             |                                               |                                               |                                               |                                               |                                                 |                                                 |
| Administration                                  | \$0                                           | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| Facility Improvements                           | \$0                                           | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| Charter Schools                                 | \$858,922                                     | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| District Utilization                            | \$0                                           | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| New Construction                                | \$786,524                                     | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| <b>Total Expenditures</b>                       | <b>\$1,645,446</b>                            | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                      | <b>\$0</b>                                      |
| <b>Net Change in Fund Balance</b>               | <b>(\$1,603,980)</b>                          | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                      | <b>\$0</b>                                      |
| <b>Ending Fund Balance</b>                      | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                      | <b>\$0</b>                                      |
| <b>Total Appropriation</b>                      | <b>\$1,445,658</b>                            | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                      | <b>\$0</b>                                      |
| <b>Unappropriated/Unassigned Reserves</b>       |                                               |                                               |                                               |                                               |                                                 |                                                 |
| Undesignated Reserve                            | \$158,322                                     | \$0                                           | \$0                                           | \$0                                           | \$0                                             | \$0                                             |
| <b>Total Unappropriated/Unassigned Reserves</b> | <b>\$199,788</b>                              | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                    | <b>\$0</b>                                      | <b>\$0</b>                                      |