Budget Book

2026-27

Eagle County School District RE-50J

948 Chambers Ave, Eagle CO 81631

Eagle County, Colorado

www.eagleschools.net

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Transmittal Letter

Bryson Beaver, CFO

We are pleased to present the Adopted Budget for the 2026/27 fiscal year for Eagle County School District. This document was prepared in accordance with all applicable Colorado State Statutes and Colorado Department of Education (CDE) regulations, and it outlines how the district's resources are strategically allocated to support a high quality, world class education while maintaining long term financial stability.

This budget is built on the foundation of our strategic plan and centers on four priorities: Multi Tiered Systems of Support, Wellness, Belonging, and Engagement. Each school is encouraged to define its own culture and pursue changes that meaningfully improve outcomes for its students, families, and staff. The Unified School Improvement Plan serves as the annual roadmap that helps schools meet their goals, and its principles run throughout this budget.

Meeting student needs within limited funding requires careful, disciplined fiscal management. To make the most of available resources, the district is prioritizing essential needs and has begun evaluating the return on investment of key programs. We remain committed to staying aligned with evolving state and federal requirements, and this budget is designed to meet current needs while protecting the district's long term financial health.

The total appropriation for the 2026/27 Adopted Budget is $224,826,445 across all funds, with $115,143,225 allocated to the General Fund. The primary source of General Fund revenue is the Colorado School Finance Act formula. For the first time in more than seven years, the district presents a balanced budget, free of deficit spending.

Beyond the financial data, this document outlines the budget development process, key timelines, and the policies that guide our decisions. Our goal, as always, is to serve our community with transparency, accountability, and strong fiscal stewardship. The district's budget policies reflect our ongoing commitment to integrity, responsibility, and a long term financial vision.

This budget reflects the collaborative work of the Business Services Department, with vital support from our academic teams. To the best of our knowledge, the information presented is accurate in all material respects and fairly represents the financial position and planned operations of Eagle County School District for the 2026/27 fiscal year.

Executive Summary



A shot of Eagle Valley High School in Gypsum, CO.

Recognizing Financial Excellence: ASBO and GFOA Awards

Eagle County School District is committed to sound financial management and transparent budget practices. For our budgeting working for SY25-26, we are proud to have received recognition for our efforts from two highly respected organizations in the field of public finance: the Association of School Business Officials (ASBO) and the Government Finance Officers Association (GFOA). These awards represent a significant achievement and demonstrate our dedication to fiscal responsibility and accountability.

The **ASBO Meritorious Budget Award** signifies that our financial reports meet high professional standards, including clarity, accuracy, and comprehensiveness. It demonstrates our commitment to providing stakeholders with a clear and understandable picture of the district's financial position.

The **GFOA Distinguished Budget Presentation Award** recognizes our commitment to preparing and publishing a budget document that serves as a policy document, a financial plan, an operations guide, and a communications device. It highlights our efforts to create a budget that is not only technically sound but also accessible and informative to the public.

These awards are a testament to the hard work and dedication of our finance team and reflect the district's overall commitment to responsible stewardship of taxpayer dollars. We are honored to receive these recognitions and remain committed to maintaining the highest standards of financial management.

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Meritorious Budget Award is presented to:

EAGLE COUNTY SCHOOL DISTRICT RE 50J

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

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

MERITORIOUS BUDGET AWARD

Ryan S. Stechschulte
President

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

GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

Eagle County School District RE50J
Colorado

For the Fiscal Year Beginning

July 01, 2025

Christopher P. Morrill

Executive Director

Organizational Component - Executive Summary



A student in woodworking class at Eagle Valley High School in Gypsum, CO.

Profile of the School District

Eagle County School District serves students from Infant/Toddler through 12th grade across a region stretching from Vail to Dotsero, including Bond and McCoy. We are an innovative district of roughly 950 professionals engaging nearly 6,000 Infant/Toddler to 12 students. We believe in a foundation of instruction that nurtures students to have creative minds, compassion for others, an enthusiasm for learning, and the courage to act on their dreams. We prepare our students to succeed in their careers or college experiences, and to contribute to their communities in positive and effective ways.

As educators, we understand that we have to reach the hearts of our students before we can reach their minds. That means helping them feel welcomed, loved, respected, and safe. Once individual relationships are formed, we can move forward with our goal of cultivating global ready graduates who are poised to become successful, community minded citizens.

The majority of the school district resides in Eagle County, where the economy continues to be shaped by the ski industry, real estate, and other tourism related businesses. Vail and Beaver Creek Resorts are two of the most popular winter destinations in the United States, and the county is also home to premier golf courses designed by Arnold Palmer, Greg Norman, Robert Trent Jones Jr., and Tom Fazio, among others. Beyond winter sports, tourists visiting Eagle County's scenic, historical, and summer recreational areas make a significant contribution to the local economy, drawn by camping, climbing, hiking, horseback riding, kayaking, mountain biking, rafting, fishing, hunting, and more.

Core Transit provides a transportation system throughout Eagle County. The system consists primarily of bus transport, though its mission also includes developing trails and other transportation enhancements across the county.

Eagle County School District has been frequently recognized over the past decade for the achievements and excellence of its dedicated staff. The district has been home to one Superintendent of the Year, four Colorado Principals of the Year, one Colorado Rookie Principal of the Year, and one English Language Director of the Year. Our schools have earned prestigious recognitions as well, including National Blue Ribbon Schools, John Irwin Schools of Excellence, and the Governor's Distinguished Improvement Award from the Colorado Department of Education.

Our Transportation Department staff have been nominated for awards by School Transportation News. Our Finance Department has been recognized by the Association of School Business Officials and the Government Finance Officers Association for excellence in budget preparation and execution. Our Communications Department has received awards from the Colorado School Public Relations Association. Eagle County School District is committed to excellence, and these honors reflect the work our people put in every day.

Goals and Objectives

Our Vision: Reaching Hearts and Minds

At Eagle County School District, we believe in nurturing students who are:

- **Creative:** Able to think outside the box and come up with new ideas.
- **Compassionate:** Kind and caring towards others.
- **Enthusiastic Learners:** Eager to learn and explore the world around them.
- **Courageous:** Willing to take risks and pursue their dreams.

We prepare our students for success in college, careers, and life by helping them:

- **Become Global Citizens:** Understand and appreciate different cultures and perspectives.
- **Contribute to Their Communities:** Become active and responsible members of society.

We understand that building strong relationships with our students is crucial. We create a welcoming and supportive environment where every student feels:

- **Welcomed:** Accepted and included in the school community.
- **Loved:** Cared for and valued by their teachers and peers.
- **Respected:** Treated with dignity and fairness.
- **Safe:** Free from fear and able to learn without worry.

Community Schools: The Heart of Our Communities

Community schools play a vital role in our district. They:

- **Bring the community together:** Provide a central place for people to connect and support each other.
- **Foster a sense of belonging:** Encourage students to feel connected to their school and their community.
- **Meet the unique needs of each community:** Tailor education and support to the specific needs of the local area.

While most students attend their designated community school, families have the option to apply to another school through the Open Enrollment process.

Community Partnerships:

We work closely with many community organizations to:

- **Provide financial support:** Help fund important programs and initiatives.
- **Offer enrichment programs:** Provide students with opportunities to explore their interests.
- **Support students outside of school:** Offer before- and after-school programs and summer activities.
- **Expand learning opportunities:** Offer dual-enrollment classes with local colleges.
- **Provide access to outdoor recreation:** Connect students with the natural beauty of our region.

In Summary:

At Eagle County School District, we are committed to reaching the "hearts and minds" of our students. We believe that strong relationships, a supportive community, and a focus on well-rounded development are essential for student success.



Strategic Plan

Our Strategic Plan: Guiding Our Work

Our strategic plan outlines the direction of Eagle County School District. It was developed with input from our community and is based on research and best practices in education.

Key Features:

- **Focus on Student Success:** The plan prioritizes student well-being, engagement, and academic achievement.
- **School-Based Implementation:** Each school develops its own plan for how to best meet the needs of its students and community.
- **Continuous Improvement:** The plan is a living document that is regularly reviewed and updated.

Our Approach:

We believe that:

- **Teachers are key:** Our teachers play a vital role in motivating and inspiring our students to learn.
- **Culture matters:** A positive and inclusive school culture is essential for student success.
- **Relationships are foundational:** Building strong relationships with students is the first step towards academic achievement.

Key Priorities:

- **Wellness:** Promoting the physical and emotional well-being of all students.
- **Engagement & Belonging:** Creating a sense of community and belonging for all students.
- **Multi-Tiered Systems of Support (MTSS):** Providing individualized support to meet the diverse needs of all learners.

Moving Forward:

Each school has defined its own goals and strategies for achieving these priorities.

Learn More:

For more information about our strategic plan, please visit the ECSD website.

Allocation of Financial & Human Resources to Meet Our Goals

To address the principle issues facing the district as noted below, resource allocations were made with an effort to maximize the impact on the classroom, while continuing to fund the following priorities: MTSS, Wellness, Engagement, and Belonging.

Closing the Achievement Gap

Closing the achievement gap between the economically disadvantaged and the economically advantaged as well as the gap between minority and non-minority students is a priority for the district. The district plans to spend more than $3.9mm this budget year on English Language Acquisition programs, helping our students learn in their own language while teaching them English as well. The budget also includes a $180,000 direct allocation towards student belonging and engagement work, in addition to our continued focus on growing all learners including our highest achievers.

Eagle County School District strives to create inclusive and respectful environments to promote equity in access, opportunity, and outcomes for all students, regardless of race, sex, economic status, gender identity, sexual orientation, language background, and exceptional needs. Our goal is to create schools where all of our students across the many lenses of difference feel accepted, engage at deeper levels, and achieve at higher levels without giving up who they are. Eagle County School District believes nurturing students' hearts supports challenging their minds.

Increasing Safety & Security

In the fall of 2023, the Eagle County School District contracted a third party to conduct a Safety, Security and Emergency Preparedness assessment to review policies, procedures, facilities and overall safety of all campuses that comprise the school district.

The final report provided a comprehensive review of all aspects of the district's safety and security posture. The primary recommendation from the audit was to hire a full-time director of safety and security, whose sole purpose would be to work with local law enforcement agencies, school leaders and district administrators to maintain a safe and stable environment for students. This position has been filled with a high-quality individual. Additional resources have been committed to enhancing safety communication and facility improvements.

The district plans to continue to invest in safety upgrades on district buildings as needed and as required by state law.

At Eagle County School District, we are committed to fostering a positive and supportive learning environment that addresses student behavior in a constructive and effective manner. Our approach focuses on promoting positive behavior through a combination of proactive strategies, clear expectations, and consistent consequences. We emphasize the importance of social-emotional learning and restorative practices, which help students understand the impact of their actions and encourage personal growth and responsibility. By providing ongoing professional development for our staff and engaging families and community partners, we aim to create a collaborative effort that supports the well-being and success of every student. Our goal is to ensure that all students feel safe, respected, and empowered to reach their full potential in a nurturing
educational setting.

Attracting and Retaining Staff

Colorado ranks among the lowest states in the nation for per pupil funding, typically 45th or lower. With approximately 85 percent of operational costs going to support salaries and benefits, this chronic underfunding makes it difficult to offer wages competitive enough to attract and retain staff.

Over the last few years, the district has put significant effort into increasing employee compensation. For the upcoming budget year, however, budget constraints mean a salary increase could not be offered to employees. The district will most likely pursue a Mill Levy Override in fall 2026, with the bulk of the resulting revenue invested in a substantial wage increase to make ECSD's average salary more competitive.

Living and working in a resort community comes with a cost of living that consistently outpaces any wage and benefit increases the district is able to offer. Affordable housing options are minimal, creating an even greater hardship for employees and increasing the temptation to look elsewhere for work. To address this, the district has aggressively pursued alternative housing options for employees. As of July 2026, the district has created more than 120 housing opportunities for employees, including more than 90 rental units owned by the district.

Board of Education Members

The Eagle County School District is led by a dedicated Board of Education comprised of seven directors:



From left to right:

- **Harry McQueeney** (Secretary/Treasurer, District C, Term Expires 2027)
- **Rachel Glowacki** (President, District G, Term Expires 2029)
- **Kelly Alter** (Director, District A, Term Expires 2027)
- **Lelia Conlin** (President, District B, Term Expires 2029)
- **Lucila Tvarkunas** (Vice President, District D, Term Expires 2027)
- **Gretchen Hovey** (Director, District F, Term Expires 2029)
- **Juan Peña** (Director, District E, Term Expires 2029)

For more information about the Board of Education, please visit: https://www.eagleschools.net/about-us/board-of-education

District Leadership Team

- **Dr. KC Somers:** Superintendent
- **Melisa Rewold-Thuon:** Assistant Superintendent of Student Support Services
- **Dr. Katie Jarnot:** Assistant Superintendent of Curriculum & Instruction
- **Joe Reen:** Chief Operating Officer
- **Bryson Beaver:** Chief Financial Officer
- **Vacant:** Chief Human Resources Officer
- **Matthew Miano:** Chief Communications Officer
- **Jack Donnelly:** Chief Technology Officer
- **Sascha Taylor:** Executive Director of Exceptional Student Services

Budget Process

How Eagle County School District Creates Their Budget

The budget process at Eagle County Schools is an ongoing effort, always focused on how to best use our resources to help students learn and grow.

Key Principles:

- **Collaboration:** We work closely with teachers, administrators, and other staff to develop the budget.
- **Data-Driven Decisions:** We use data about student learning to guide our budget choices.
- **Equity:** We aim to ensure that all students have access to the resources they need to succeed, regardless of their background.

The Budget Process:

- **Year-Round Planning:** We continuously review our budget throughout the year to make sure it aligns with our goals and meets the needs of our students.
- **School Input:** Schools develop their own plans for how to best support student learning, and these plans are considered when creating the budget.
- **Community Input:** We gather input from parents, teachers, and other community members to ensure the budget reflects the needs of our community.

Key Steps:

- **October - February:** Schools present their plans for the year, including how they will use resources to help students succeed.
- **December:** We review and update the budget guidelines for the upcoming year.
- **January - March:** We determine how many teachers and staff are needed at each school based on student enrollment and individual needs.
- **January - June:** We regularly update the Board of Education on the budget process, including any changes in funding or enrollment.

Budget Values:

- **Supporting At-Risk Students:** We provide extra support for students who may need extra help.
- **Equity in Funding:** We provide more resources to schools that serve younger students and those with higher numbers of at-risk students.
- **Consistency and Predictability:** We use clear and consistent guidelines for allocating resources.

Changes in Budget Process

No notable changes during the budgetary process for SY2026-27.

Note: The Board of Education can make changes to the budget at any time based on new information or changing circumstances.

Budget Deadlines and Dates

January

- Budget Update Packet for Budget Managers
- ESS and MLE Allocations to HR and Finance
- Principals Receive Enrollment Projections
- Principals and Office Managers Receive School Allocations and Capital Request Form Access
- Principals submit revised Enrollment Projections and Justification to HR
- Budget Committee Meeting

February

- Principals Receive Final FTE Allocations & Commence Hiring
- School & Department Budgets Due
- Capital Reserve Requests Due
- Budget Committee Meeting
- Negotiations
- Board of Education Work Session

March

- Principals submit final staffing to HR and Finance
- DAAC Recommends to BOE
- Board of Education Work Session
- Budget Committee Meeting

April

- Consolidated Application Draft Due

May

- Send out Preliminary Budget Notification
- Budget Committee Meeting
- Preliminary Budget Hearing
- Negotiations
- Board of Education Work Session

June

- Final submission for Consolidated Application
- Board of Education Final Budget Adoption

Organizational Component - Financial Summary



A young girl on her first day of school at Homestake Peak School in Vail, CO.

Budget in Brief

SY 2026/27 marks a critical year for the district as stakeholders work to shape a sustainable financial future for the district.

Fund Balance Outlook

Following the COVID-19 pandemic, the district's general fund balance peaked at nearly $20 million, bolstered by one-time crisis funding. Over the past four years, the district strategically invested these funds into employee compensation and student programs. As of FY 2026/27, beginning balances are projected around $7 million. In light of this reality, the SY 2026/27 budget provides a balanced budget, preventing fund balance from deteriorating any further. The district will work over the next five years to rebuild fund balances to over $10 million.

Revenue and Funding

Recent changes to Colorado's School Finance Formula, namely the reduction in student averaging from four years to three years, alongside ongoing enrollment declines, will negatively affect funding. Although per-pupil funding is increasing by $685 to $13,190, the projected loss of 323 funded students results in only a 1.09% total revenue increase, below the 2.3% inflationary factor. Without revenue growth matching inflation, the district must remain focused on cost containment and efficiency.

While tuition is expected to increase in the Universal Preschool Fund due to higher rates and the added capacity from the recent opening of Gypsum Early Learning Center, overall state and federal funding for the Universal Preschool Fund, Nutrition Services Fund, and Transportation Fund should see only modest increases. Each of these funds remains heavily dependent on the general fund for ongoing operations.

As of July 2026, there is no expectation for additional bond or COP issuance in FY27. However, the district does plan to refinance debt issued in 2017.

Expenditures

While the district remains committed to competitive employee compensation, the necessity of a balanced budget in SY 2026/27 has forced the district to forgo a compensation increase for the year. SY 2026/27 will see a reduction of roughly 70 staff members across the organization, with roughly 75% of this reduction resulting from lower student enrollment and 25% resulting from budgetary changes to staffing models and programming. Non-staffing budgets were reduced by an additional $1 million districtwide.

With the completion of projects at Edwards Early Learning Center, Gypsum Early Learning Center, and Gypsum Flats during SY 2025/26, the district expects reduced spending in the building fund as it finishes paying invoices related to these projects. Capital reserve expenditures in the next fiscal year remain relatively flat year over year.

Fund Balance

For the upcoming budget year, the district maintains a balanced budget. The district plans for beginning-of-year fund balance to approximate end-of-year fund balance in the General Fund.

Budget Priorities

The district's ongoing budget goals include:

- Investing in strategic plan initiatives cost-effectively
- Sustaining compensation growth while maintaining fiscal health
- Restoring the general fund balance to $10 million through the elimination of deficit spending

While priorities remain largely consistent with past years, the district must now meet these goals without relying on extensive reserves.

Districtwide Forecast Assumptions

The following assumptions were made in creating the three-year forecast for all funds. These adjustments will eliminate deficit spending and increase the fund balance each year until it reaches $10 million or 10% of the district's current fiscal year adopted budget, whichever is greater, in accordance with district policy DB, Annual Budget. The forecast will be adjusted annually to address deficit spending based on actual revenue and expenditures.

Revenue: Average 1% increase in revenues each year, excluding fixed amounts

Expenditures:
2027/28: Reduction in costs by 0.5%
2028/29: Increase in costs by 1.3%
2029/30: Increase in costs by 1.3%

Budget Adoption

The proposed budget was presented on May 13, 2026. The adopted version included minor changes.

Budget Notes

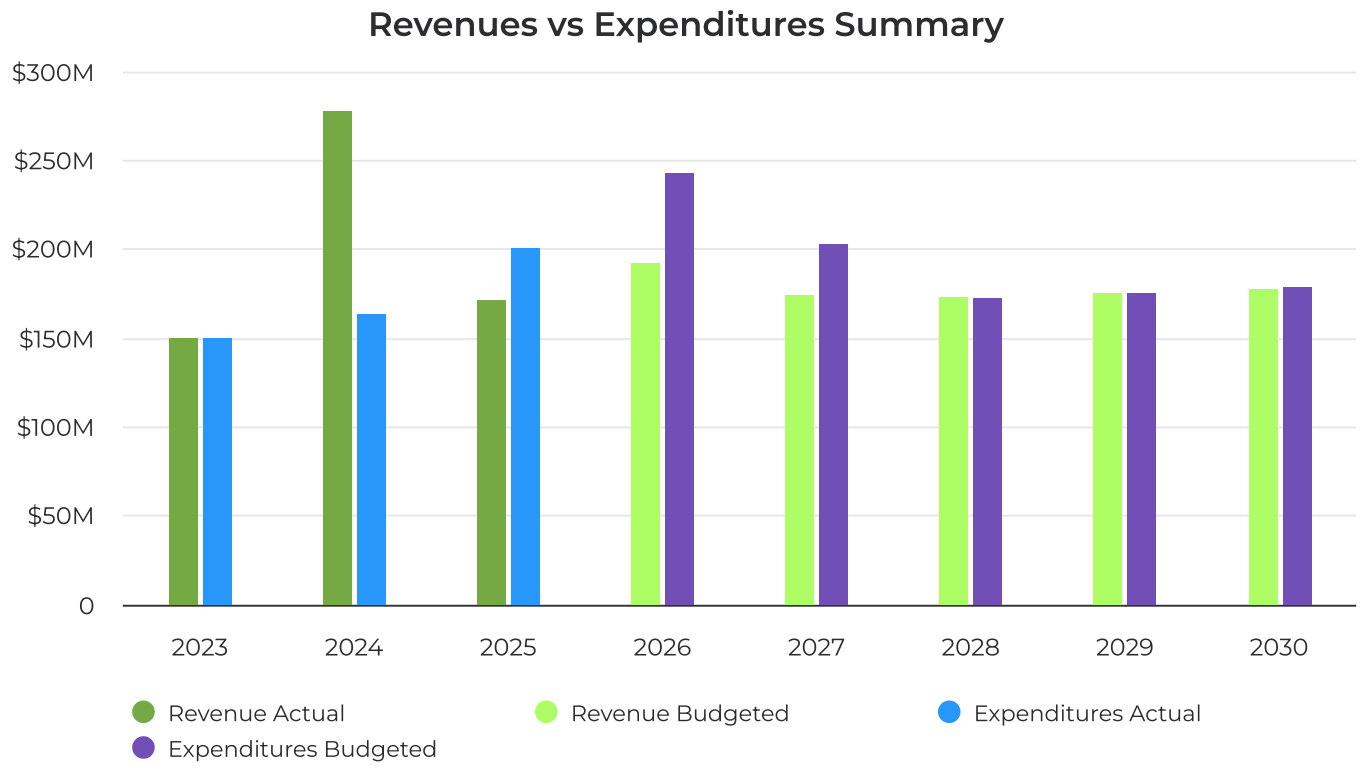
No sales tax or sin tax provides funding for the district, so this section has not been included in the data below.

Summary of Total Budget - All Funds

The below summarizes the past and present expenditures as well as the adopted budget for all funds utilized by Eagle County School District.

Summary

ECSD projects $174mm in total funding across all funds for FY27 and $203mm in expenditures. Expenditures appear higher in FY25 and FY26 than in other years due to extensive spending of bond proceeds on capital projects across the district. In FY27 and onward, the district plans to operate under a balanced budget.



Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**65,511,055**	**64,988,858**	**179,197,932**	**140,394,213**	**89,620,332**	**94,439,901**	**95,148,386**	**95,378,281**
Revenues								
PUPIL ACTIVITIES	3,921	6,993	4,884	5,600	2,600	2,678	2,758	2,841
OTHER REVENUE FROM LOCAL SOURCES	746	16,063	14,309	25,000	25,000	25,300	25,609	25,927
TUITION	-	1,066,632	1,149,689	2,403,405	2,650,000	2,782,500	2,921,625	3,067,706
LOCAL REVENUE	8,961	2,941	30,299	-	-	-	-	-
STATE REVENUE	703,586	2,303,206	2,192,545	2,605,637	2,300,000	2,369,000	2,440,070	2,513,272
FUND TRANSFER	-	3,791,773	3,830,076	4,160,885	3,630,025	3,567,111	3,606,123	3,643,523
REVENUE FROM LOCAL SOURCES	127,970	110,530	69,693	-	-	-	-	-
OTHER SOURCES - SPECIAL ITEMS	11,214,878	8,417,238	9,361,138	23,112,246	-	-	-	-
OTHER REVENUE	5,906,569	3,521,309	3,872,687	3,964,390	3,543,464	3,649,768	3,759,261	3,872,039
STATE AND FEDERAL	27,832,857	17,949,709	20,344,190	14,985,515	10,979,801	5,120,129	3,413,419	1,950,525
OTHER LOCAL REVENUE	-	11,695	26,305	20,000	20,000	20,600	21,218	21,855
PROPERTY TAXES	78,270,056	100,497,209	98,163,710	107,069,054	117,209,734	123,220,993	126,017,623	128,898,151
SPECIFIC OWNERSHIP TAXES	4,522,192	5,176,738	5,154,450	6,527,438	5,500,000	5,665,000	5,834,950	6,009,999
INTEREST	1,703,962	3,562,771	6,338,001	4,006,073	2,600,000	1,200,000	1,200,000	1,200,000
LOCAL	-	-	-	162,000	975,089	1,004,342	1,034,472	1,065,506
STATE	-	263,617	1,144,076	278,500	278,500	129,871	86,581	49,475
FOOD SALES	852,451	307,366	252,299	332,473	270,751	278,874	287,240	295,857
STATE REIMBURSEMENT	42,404	938,265	1,179,307	1,041,525	1,399,023	1,440,994	1,484,224	1,528,750
FEDERAL REIMBURSEMENT	1,180,454	1,347,865	1,206,073	1,435,147	1,234,200	1,271,226	1,309,363	1,348,644
USDA DONATED COMMODITIES	184,800	150,211	242,684	170,000	193,997	200,000	200,000	200,000
TRANSFER FROM GENERAL FUND	2,825,992	4,064,891	4,240,163	4,294,358	5,123,984	5,060,764	5,199,600	5,342,600
LOCAL GRANTS	1,134,957	975,124	943,041	1,243,185	1,348,205	1,361,687	1,375,304	1,389,057
STATE GRANTS	365,809	567,064	1,549,134	685,328	2,087,198	2,108,070	2,129,150	2,150,442
FEDERAL GRANTS	6,765,263	4,729,402	4,412,536	7,435,721	6,774,797	6,842,545	6,910,970	6,980,080
REVENUE FEDERAL SOURCES	77,620	514,847	650,593	-	-	-	-	-
REVENUE LOCAL SOURCES	-	-	1,816	-	-	-	-	-
STUDENT PROGRAMS	749,974	779,468	824,600	736,000	750,000	772,500	795,675	819,545
OTHER INCOME	824,959	790,027	867,958	870,000	872,200	898,366	925,317	953,076
PROPERTY TAX	987,142	997,943	993,164	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
SPECIFIC OWNERSHIP TAX	58,183	56,153	51,363	60,000	60,000	61,800	63,654	65,564
STATE CATEGORICAL	456,705	547,068	279,056	499,179	460,578	460,578	460,578	460,578
DELINQUENT TAXES, PENALTIES, & INTEREST	29,008	27,972	46,004	-	-	-	-	-
BOND PROCEEDS	-	100,000,000	-	-	-	-	-	-
COP PREMIUMS	-	12,964,231	-	-	-	-	-	-
OTHER LOCAL INCOME	524,404	102,753	35,000	85,000	70,000	75,000	75,000	75,000
REVENUE FROM THE SALE OF LAND	800,586	-	-	-	-	-	-	-
FEDERAL & STATE SOURCES	101,761	-	-	-	-	-	-	-
TRANSFER FROM DISTRICT HOUSING	759,300	759,300	-	832,850	851,150	872,200	895,450	922,075
RENTAL INCOME	578,046	924,620	1,218,098	1,779,316	1,463,405	1,507,307	1,552,526	1,599,102
FEDERAL	-	-	162,816	377,502	380,000	391,400	403,142	415,236
Total Revenues	**149,595,515**	**278,242,996**	**170,851,756**	**192,203,327**	**174,053,701**	**173,360,602**	**175,430,902**	**177,866,425**
Expenditures								
SALARIES	62,466,899	67,368,081	70,273,509	74,533,427	68,982,070	69,069,422	69,154,652	69,248,919
BENEFITS	24,443,341	26,532,555	29,362,790	30,197,708	31,690,529	31,868,931	33,005,702	34,137,105
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	86,555	99,825	135,388	94,951	143,151	134,401	134,401	134,401
CONSTRUCTION PROJECTS	1,275	315	-	-	32,564,879	-	-	-
FACILITY IMPROVEMENTS	24,310	3,720	-	-	-	-	-	-
PURCHASED SERVICES	2,010,524	2,324,463	3,322,803	2,235,942	3,183,469	3,241,948	3,302,123	3,363,732
PURCHASED PROPERTY SERVICES	2,179,113	2,132,601	2,653,969	3,114,910	3,135,412	3,076,921	3,146,808	3,218,792
SUPPLIES	7,297,028	6,968,498	7,154,018	7,119,268	8,451,854	8,504,935	8,713,194	8,927,469
PROPERTY & EQUIPMENT	14,596,709	13,583,176	49,786,512	73,499,981	4,199,063	4,242,432	4,291,014	4,341,053
TRANSFERS	2,825,992	4,064,891	4,240,163	4,294,358	5,090,599	5,060,764	5,199,600	5,342,600
OTHER OBJECTS	11,591,598	15,932,282	18,776,423	22,482,917	20,370,056	18,670,848	18,094,189	17,803,100
OTHER USES OF FUNDS	13,123,434	14,342,191	13,899,769	14,440,520	14,541,968	17,667,927	18,714,365	19,766,296
OTHER PURCHASED SERVICES	4,891,799	5,649,564	5,847,113	6,065,957	4,554,447	4,686,030	4,824,573	4,967,273
CHARTER SCHOOLS	4,579,136	5,030,966	-5,641,193	5,367,599	6,230,348	6,417,258	6,609,776	6,808,069
EQUIPMENT	-	799	375,516	-	-	-	-	-
Total Expenditures	**150,117,713**	**164,033,925**	**200,186,783**	**243,447,538**	**203,137,845**	**172,641,819**	**175,190,397**	**178,058,810**
Total Revenues Less Expenditures	**-522,198**	**114,209,070**	**-29,335,027**	**-51,244,211**	**-29,084,144**	**718,783**	**240,505**	**-192,385**
Ending Fund Balance	**64,988,857**	**179,197,928**	**149,862,905**	**89,150,002**	**60,536,188**	**95,158,684**	**95,388,891**	**95,185,896**

Revenues by Fund

In most years, the majority of district revenue comes in via the general fund, where we collect property taxes and state funding from the Colorado School Finance Act. We expect to see General Fund Revenue continue to grow at approximately 1% YoY, assuming we see no major changes in the Colorado School Finance Formula. District Housing Fund revenue should continue to grow as the district increases rates to keep up with COP and other debt obligations related to housing projects across the county. The District is working with local government officials to look for ways to increase funding for Universal Preschool Fund, as early childhood education is a priority across the county and state.

Summary of Revenue Types by Fund

General Fund - Property Taxes and Colorado School Finance Formula State Funding

Universal Preschool Fund - State and Local Taxes and Subsidies

Bond Redemption Fund - Property Taxes raised to cover debt repayment

Capital Reserve Fund - Nominal, but some revenue from resale of used equipment

Grant Fund - Federal, State, and Local Grants

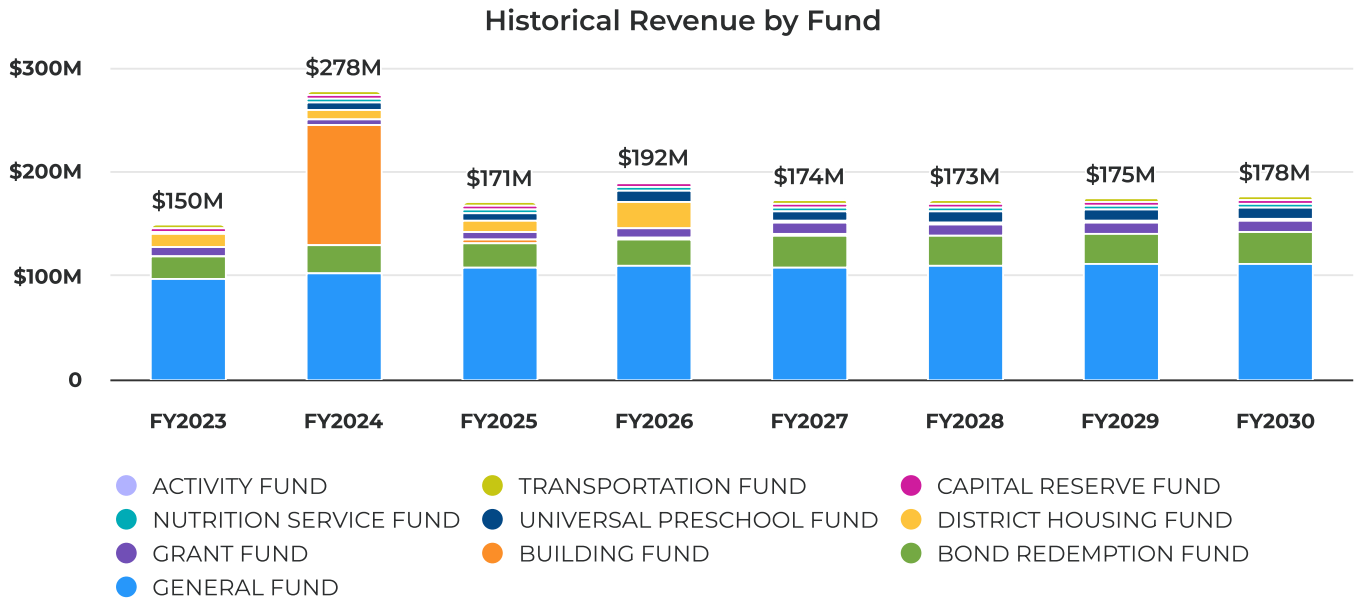
Transportation - Property Taxes and Usage Fees from Schools

District Housing Fund - Rental Income and Contribution of Capital

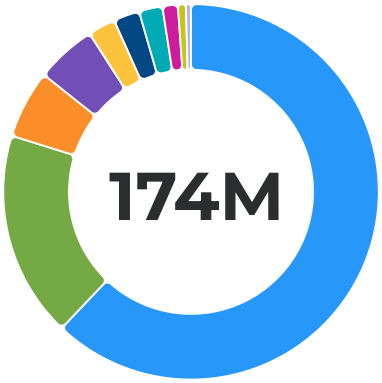
Nutrition Service Fund - State and Local Taxes and Subsidies

Building Fund - GO Bond Proceeds

Activity Fund - School Club Fundraisers



FY27 Revenues by Fund

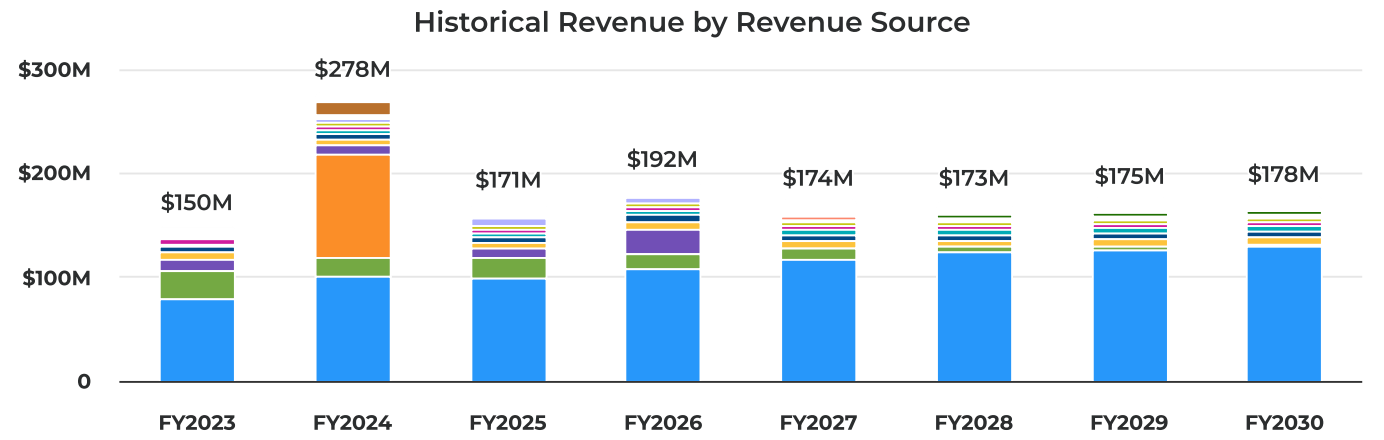


●	GENERAL FUND	**$108,050,099**	62.08%
●	BOND REDEMPTION FUND	**$30,894,000**	17.75%
●	GRANT FUND	**$10,210,200**	5.87%
●	UNIVERSAL PRESCHOOL FUND	**$9,109,025**	5.23%
●	NUTRITION SERVICE FUND	**$4,125,369**	2.37%
●	TRANSPORTATION FUND	**$3,904,470**	2.24%
●	CAPITAL RESERVE FUND	**$3,506,044**	2.01%
●	DISTRICT HOUSING FUND	**$2,304,494**	1.32%
●	BUILDING FUND	**$1,200,000**	0.69%
●	ACTIVITY FUND	**$750,000**	0.43%

Revenues by Fund

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
GENERAL FUND	$96,090,429.83	$101,931,655.18	$107,878,141.00	$109,031,421.00	$108,050,099.00	$109,019,338.64	$110,346,418.80	$112,015,811.35
BOND REDEMPTION FUND	$21,559,390.01	$27,121,773.26	$22,877,295.37	$25,426,076.00	$30,894,000.00	$30,000,000.00	$30,000,000.00	$30,000,000.00
BUILDING FUND	$701,319.91	$114,930,273.27	$4,345,093.25	$2,406,073.00	$1,200,000.00	-	-	-
CAPITAL RESERVE FUND	$4,665,997.24	$3,536,578.39	$2,618,191.34	$3,469,359.00	$3,506,044.00	$3,576,639.79	$3,645,772.98	$3,719,657.67
UNIVERSAL PRESCHOOL FUND	-	$7,164,263.54	$7,336,256.61	$9,724,429.00	$9,109,025.00	$9,263,030.85	$9,528,120.36	$9,801,162.55
DISTRICT HOUSING FUND	$11,794,864.72	$9,342,862.59	$10,579,236.07	$24,894,562.00	$2,304,494.00	$2,373,628.82	$2,444,837.68	$2,518,182.82
NUTRITION SERVICE FUND	$2,417,981.19	$3,260,209.40	$3,725,798.19	$3,764,524.00	$4,125,369.00	$4,240,861.67	$4,359,732.52	$4,482,169.50
GRANT FUND	$9,062,748.51	$6,905,389.88	$7,630,568.13	$9,364,234.00	$10,210,200.00	$10,312,302.00	$10,415,425.02	$10,519,579.27
ACTIVITY FUND	$749,973.52	$779,467.91	$826,415.64	$736,000.00	$750,000.00	$772,500.00	$795,675.00	$819,545.25
TRANSPORTATION FUND	$2,552,809.91	$3,270,522.33	$3,034,760.14	$3,386,649.00	$3,904,470.00	$3,802,300.25	$3,894,919.25	$3,990,316.83
Total Revenues	**$149,595,514.84**	**$278,242,995.75**	**$170,851,755.74**	**$192,203,327.00**	**$174,053,701.00**	**$173,360,602.02**	**$175,430,901.62**	**$177,866,425.24**

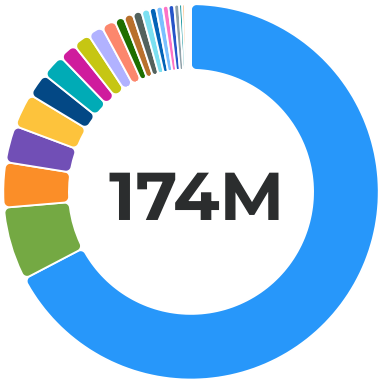
Revenues by Revenue Source



- REVENUE LOCAL SOURCES
- FEDERAL & STATE SOURCES
- OTHER REVENUE FROM LOCAL SOURCES
- REVENUE FROM THE SALE OF LAND
- USDA DONATED COMMODITIES
- FOOD SALES
- TRANSFER FROM DISTRICT HOUSING
- PROPERTY TAX
- FEDERAL REIMBURSEMENT
- COP PREMIUMS
- INTEREST
- TRANSFER FROM GENERAL FUND
- OTHER SOURCES - SPECIAL ITEMS
- PROPERTY TAXES
- PUPIL ACTIVITIES
- DELINQUENT TAXES, PENALTIES, & INTEREST
- REVENUE FROM LOCAL SOURCES
- OTHER LOCAL INCOME
- FEDERAL
- STATE CATEGORICAL
- STUDENT PROGRAMS
- STATE REIMBURSEMENT
- RENTAL INCOME
- TUITION
- FUND TRANSFER
- SPECIFIC OWNERSHIP TAXES
- BOND PROCEEDS
- LOCAL REVENUE
- OTHER LOCAL REVENUE
- SPECIFIC OWNERSHIP TAX
- REVENUE FEDERAL SOURCES
- STATE
- LOCAL
- OTHER INCOME
- LOCAL GRANTS
- STATE GRANTS
- STATE REVENUE
- OTHER REVENUE
- FEDERAL GRANTS
- STATE AND FEDERAL

Approximately 67% of total district revenue will come from property taxes in FY27. "Other Sources - Special Items" includes the contribution to capital from new district housing projects, which is necessary from accounting perspective but does not generate cash for the district.

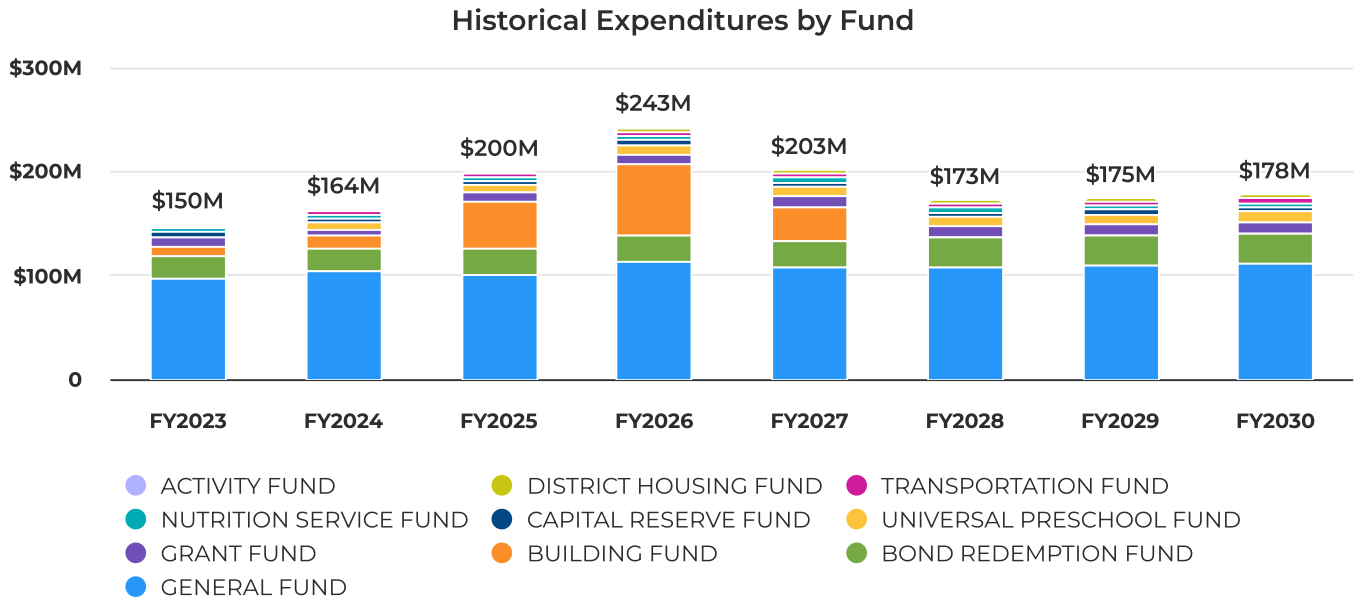
FY27 Revenues by Revenue Source

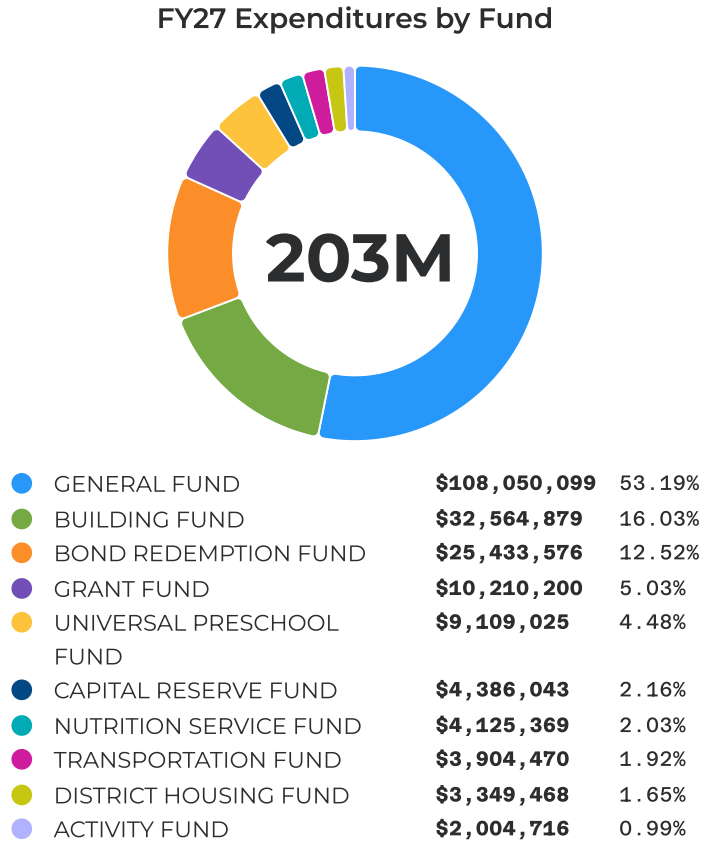


PROPERTY TAXES	**$117,209,734**	67.34%
STATE AND FEDERAL	**$10,979,801**	6.31%
FEDERAL GRANTS	**$6,774,797**	3.89%
SPECIFIC OWNERSHIP TAXES	**$5,500,000**	3.16%
TRANSFER FROM GENERAL FUND	**$5,123,984**	2.94%
FUND TRANSFER	**$3,630,025**	2.09%
OTHER REVENUE	**$3,543,464**	2.04%
TUITION	**$2,650,000**	1.52%
INTEREST	**$2,600,000**	1.49%
STATE REVENUE	**$2,300,000**	1.32%
STATE GRANTS	**$2,087,198**	1.20%
RENTAL INCOME	**$1,463,405**	0.84%
STATE REIMBURSEMENT	**$1,399,023**	0.80%
LOCAL GRANTS	**$1,348,205**	0.77%
FEDERAL REIMBURSEMENT	**$1,234,200**	0.71%
PROPERTY TAX	**$1,000,000**	0.57%
LOCAL	**$975,089**	0.56%
OTHER INCOME	**$872,200**	0.50%
TRANSFER FROM DISTRICT HOUSING	**$851,150**	0.49%
STUDENT PROGRAMS	**$750,000**	0.43%
STATE CATEGORICAL	**$460,578**	0.26%
FEDERAL	**$380,000**	0.22%
STATE	**$278,500**	0.16%
FOOD SALES	**$270,751**	0.16%
USDA DONATED COMMODITIES	**$193,997**	0.11%
OTHER LOCAL INCOME	**$70,000**	0.04%
SPECIFIC OWNERSHIP TAX	**$60,000**	0.03%
OTHER REVENUE FROM LOCAL SOURCES	**$25,000**	0.01%
OTHER LOCAL REVENUE	**$20,000**	0.01%
PUPIL ACTIVITIES	**$2,600**	0.00%

Expenditures by Fund

Notable increases in spending in FY25 and FY26 can be seen in the chart below, but are attributable to the spending of bond proceeds related to building projects across the county. Modest increases in general fund spending are expected in coming years to keep up with inflation and to continue to invest in employee compensation and benefits. Similar trends may persist in other student-facing funds, such as the UPP Fund, Transportation Fund, and Nutrition Services Fund.





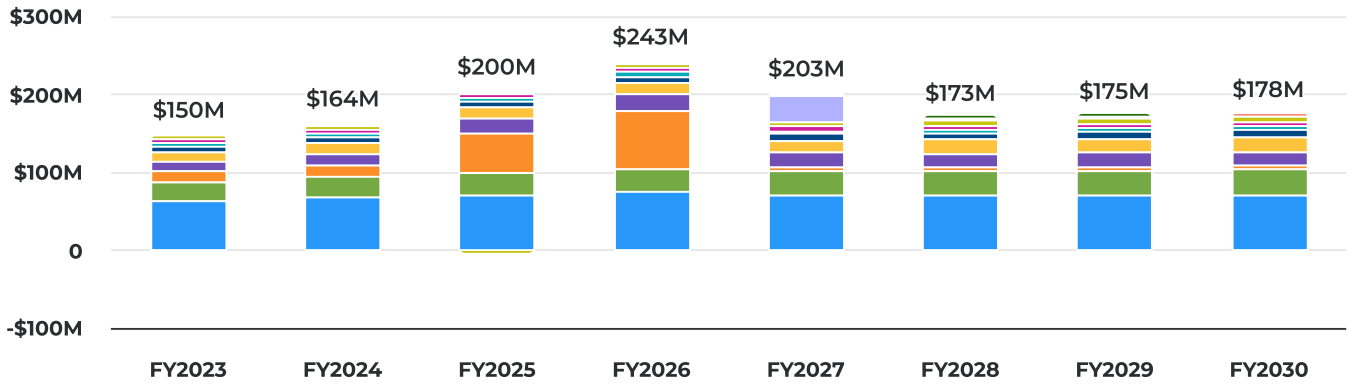
Expenditures by Fund

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
GENERAL FUND	$97,465,761.97	$104,764,884.12	$99,899,600.54	$112,543,525.00	$108,050,099.00	$108,423,402.36	$109,928,015.35	$111,443,384.23
BOND REDEMPTION FUND	$20,387,545.71	$21,370,100.38	$25,447,406.46	$25,428,619.00	$25,433,576.00	$28,171,750.00	$28,589,500.00	$29,291,250.00
BUILDING FUND	$10,213,828.37	$11,453,240.82	$46,312,623.37	$68,339,856.00	$32,564,879.00	-	-	-
CAPITAL RESERVE FUND	$4,946,287.38	$3,047,151.64	$3,809,615.27	$4,753,187.00	$4,386,043.00	$4,251,639.79	$4,220,772.98	$4,194,657.67
UNIVERSAL PRESCHOOL FUND	-	$6,976,606.91	$7,424,256.95	$9,636,356.00	$9,109,025.00	$9,263,030.85	$9,528,120.36	$9,801,162.55
DISTRICT HOUSING FUND	$1,220,562.16	$2,047,958.42	$1,321,686.86	$4,023,736.00	$3,349,468.00	$3,404,031.34	$3,458,236.28	$3,516,744.87
NUTRITION SERVICE FUND	$2,907,291.46	$3,420,429.04	$3,932,159.90	$3,855,611.00	$4,125,369.00	$4,240,861.67	$4,359,732.52	$4,482,169.50
GRANT FUND	$9,062,748.51	$6,905,389.88	$7,630,568.13	$9,364,234.00	$10,210,200.00	$10,312,302.00	$10,415,425.02	$10,519,579.27
ACTIVITY FUND	$779,060.30	$738,137.51	$814,395.47	$1,910,678.00	$2,004,716.00	$772,500.00	$795,675.00	$819,545.25
TRANSPORTATION FUND	$3,134,627.00	$3,310,026.69	$3,594,470.11	$3,591,736.00	$3,904,470.00	$3,802,300.68	$3,894,919.09	$3,990,316.91
Total Expenditures	**$150,117,712.86**	**$164,033,925.41**	**$200,186,783.06**	**$243,447,538.00**	**$203,137,845.00**	**$172,641,818.70**	**$175,190,396.60**	**$178,058,810.25**



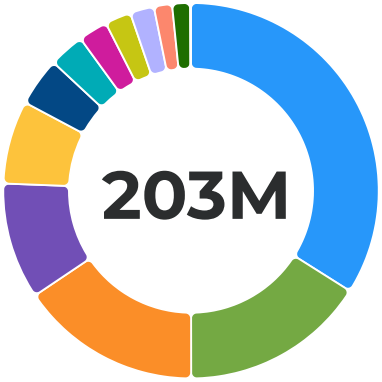
Expenditures by Object Summary

Historical Expenditures by Object Summary



- FACILITY IMPROVEMENTS
- EQUIPMENT
- PURCHASED PROFESSIONAL & TECHNICAL SERVICES
- PURCHASED PROPERTY SERVICES
- PURCHASED SERVICES
- CONSTRUCTION PROJECTS
- CHARTER SCHOOLS
- TRANSFERS
- OTHER PURCHASED SERVICES
- SUPPLIES
- OTHER USES OF FUNDS
- OTHER OBJECTS
- PROPERTY & EQUIPMENT
- BENEFITS
- SALARIES

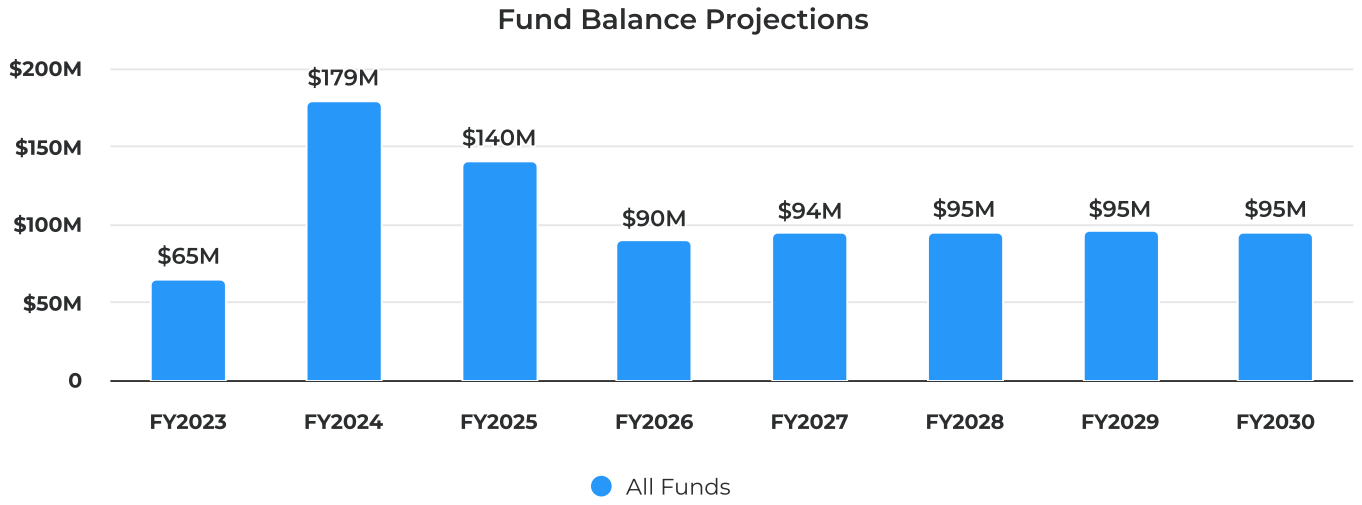
FY27 Expenditures by Object Summary



SALARIES	**$68,982,070**	33.96%
CONSTRUCTION PROJECTS	**$32,564,879**	16.03%
BENEFITS	**$31,690,529**	15.60%
OTHER OBJECTS	**$20,370,056**	10.03%
OTHER USES OF FUNDS	**$14,541,968**	7.16%
SUPPLIES	**$8,451,854**	4.16%
CHARTER SCHOOLS	**$6,230,348**	3.07%
TRANSFERS	**$5,090,599**	2.51%
OTHER PURCHASED SERVICES	**$4,554,447**	2.24%
PROPERTY & EQUIPMENT	**$4,199,063**	2.07%
PURCHASED SERVICES	**$3,183,469**	1.57%
PURCHASED PROPERTY SERVICES	**$3,135,412**	1.54%
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	**$143,151**	0.07%

Fund Balance

After several years of significant fluctuation, districtwide fund balances are projected to stabilize beginning in FY2026. The sharp rise to $179 million in FY2024, followed by the decline to $140 million in FY2025 and $90 million in FY2026, reflects the drawdown of one-time pandemic-era funding that was strategically invested in employee compensation and student programs, as well as the spending of more than $100 million on district-wide capital projects. With the district now committed to a balanced budget and the elimination of deficit spending, fund balances are expected to level off in the $94 million to $95 million range from FY2027 through FY2030, holding roughly flat rather than continuing to decline. This stabilization reflects the district's shift toward disciplined, sustainable budgeting after several years of drawing down reserves.



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
All Funds	64,988,858	179,197,932	140,394,213	89,620,332	94,439,901	95,148,386	95,378,281	95,174,969
Total Fund Balance	**64,988,858**	**179,197,932**	**140,394,213**	**89,620,332**	**94,439,901**	**95,148,386**	**95,378,281**	**95,174,969**

Informational Component - Executive Summary



Two students eat lunch at Gypsum Elementary School in Gypsum, CO.

Enrollment History & Projections

The district's School Finance Act total program funding is based on the funded pupil count, which is determined by full-time equivalent (FTE) students. The pupil count is held on October 1. It accounts for preschool and part-time kindergarten through twelfth-grade students within the fiscal year for which funding is received. The chart below reflects the kindergarten through twelfth grade full-time FTE student headcount. Detailed forecast information can be found in the district master facility plan.

The factors that are considered when forecasting school enrollments include the following:

- Historic School Enrollment Growth
- Birth Rates
- Overall Population Growth Expectations and In-Migration
- School-aged Composition of Expected Growth
- Grade-level Differences within the K-12 Population
- Job Growth and Economic Outlook
- Housing Availability and Affordability
- Future Land Development Plans

ECSD seems to be entering a period of enrollment decline but with fluctuations between communities and grade levels. Declines in birth rates and housing affordability issues are affecting family populations state-wide and are resulting in a decline that is not being offset by new construction. The district expects overall enrollment decreases each school year to be -1% to -3% for the foreseeable future. The district will be attentive to changing enrollment trends and look for ways to cut costs as enrollment declines.

Other potential impacts to enrollment include private and charter schools, as well as the possibility that improvements in workforce housing could bring students back to the county.

Student Enrollment (K-12)

The below table shows enrollment trends across the district's schools, absent of preschool or ECE enrollment.

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Actual 2025-26	Budget 2026-27	Forecast 2027-28	Forecast 2028-29	Forecast 2029-30
Avon Elementary	295	266	243	223	212	207	202	196
Brush Creek Elementary	345	318	318	300	293	286	279	272
Eagle Valley Elementary	319	321	318	301	289	282	275	268
Edwards Elementary	292	273	269	250	241	235	229	223
Gypsum Elementary	311	329	347	347	358	349	340	332
Homestake Peak	474	435	394	404	392	382	373	363
June Creek Elementary						0	0	0
Red Hill Elementary	319	301	301	284	303	295	288	281
Red Sandstone Elementary	244	234	233	238	234	228	222	217
Berry Creek Middle	220	200	212	200	200	195	190	185
Eagle Valley Middle	341	337	340	334	318	310	302	295
Gypsum Creek Middle	356	361	316	331	317	309	301	294
Battle Mountain High	902	944	922	846	779	760	741	722
Eagle Valley High	1,043	1,001	986	935	899	877	855	833
Vail Ski & Snowboard Academy	259	290	278	254	260	254	247	241
Red Canyon High & World Academy	207	250	165	192	219	214	208	203

Eagle County Charter Academy	360	360	355	360	360	360	360	360
Total	6,287	6,220	5,997	5,799	5,674	5,541	5,412	5,285
% Change from Prior Year		-1.07%	-3.59%	-3.30%	-2.16%	-2.50%	-2.50%	-2.50%
*Excluding Preschool Enrollment								

Free & Reduced Percentage

Eagle County School District (ECSD) is committed to student wellness and recognizes the importance of nutritious meals. We're participating in Colorado's Healthy School Meals for All Program, which provides free meals to all students, regardless of income. While our historical Free and Reduced Lunch (FRL) numbers were similar to the state average, recent years have shown a decline in applications, potentially due to complex processes and external factors.

Despite this, we know the need is still present. This program ensures all students have access to healthy food, removing financial barriers and supporting their well-being.

FREE & REDUCED LUNCH											
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
District	41.1%	41.8%	36.9%	37.6%	30.0%	36.1%	27.3%	34.9%	38.8%	42.80%	39.50%
State	42.2%	42.1%	42.0%	41.0%	41.0%	40.2%	37.2%	40.2%	45.8%	44.90%	44.60%

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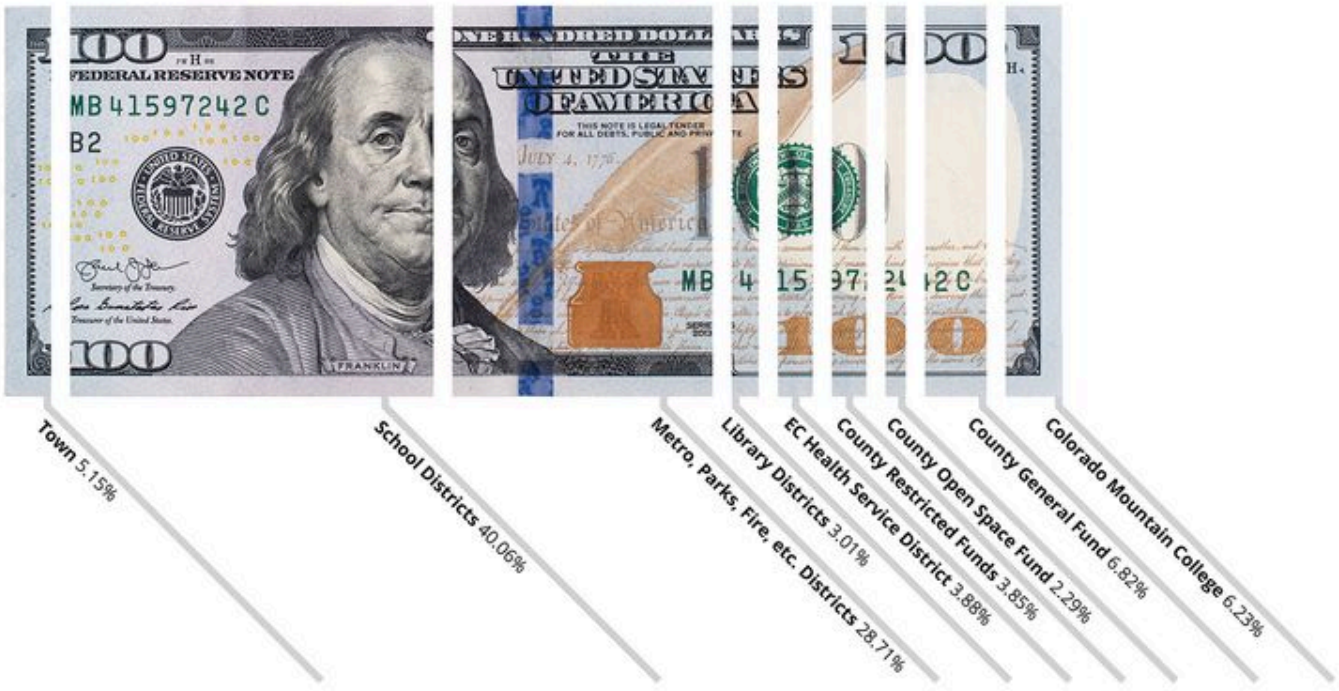
Tax Base & Rate Trends

Understanding Property Tax Calculations

- **Assessed Value:** The first step is determining the assessed value of your property. This is typically a percentage of the property's market value.
- **Mill Levy:** The property tax rate is expressed in mills, where one mill equals $1 per $1,000 of assessed value.
- **Calculating the Tax Bill:** To calculate your property tax bill, you multiply the assessed value of your property by the mill levy.
    - For example, in 2026, if the market value is $100,000 and the mill levy is 21.614, the property tax would be approximately $152.38.



Eagle County Tax Breakdown



Assessed Values and Property Values

Below are property values for Eagle County per the Eagle County Assessor's Office.

	Real Property		Personal Property		Exemptions of Real Property		Total	
Fiscal Year Ended June 30,	Assessed Value	Estimated Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2015	$ 2,556.15	$ 25,252.09	$ 86.01	$ 296.59	$ 218.85	$ 880.70	$ 2,861.01	$ 26,429.38
2016	$ 2,931.50	$ 29,359.11	$ 89.13	$ 307.34	$ 245.74	$ 995.24	$ 3,266.37	$ 30,661.69
2017	$ 2,944.00	$ 29,583.56	$ 89.42	$ 308.36	$ 250.95	$ 1,021.36	$ 3,284.38	$ 30,913.28
2018	$ 3,141.46	$ 33,215.65	$ 91.78	$ 316.48	$ 265.90	$ 1,110.81	$ 3,499.14	$ 34,642.94
2019	$ 3,149.51	$ 33,496.89	$ 95.93	$ 330.79	$ 269.49	$ 1,133.70	$ 3,514.92	$ 34,961.37
2020	$ 3,440.21	$ 36,776.70	$ 96.75	$ 333.61	$ 288.26	$ 1,207.63	$ 3,825.22	$ 38,317.94
2021	$ 3,439.42	$ 36,994.87	$ 103.16	$ 422.36	$ 296.19	$ 1,245.17	$ 3,838.76	$ 38,662.41
2022	$ 3,565.55	$ 39,302.00	$ 93.34	$ 321.87	$ 313.41	$ 1,340.90	$ 3,972.30	$ 40,964.77
2023	$ 3,538.93	$ 39,736.18	$ 93.90	$ 323.80	$ 315.55	$ 1,376.45	$ 3,948.38	$ 41,436.43
2024	$ 5,062.86	$ 60,068.08	$ 105.06	$ 376.56	$ 421.61	$ 1,944.60	$ 5,589.52	$ 62,389.24
2025	$ 5,089.12	$ 60,547.22	$ 109.72	$ 393.26	$ 424.28	$ 1,974.11	$ 5,623.11	$ 62,914.59
2026	$ 5,431.89	$ 69,503.58	$ 103.18	$ 382.14	$ 459.59	$ 2,207.21	$ 5,994.66	$ 72,092.93
2027*	$ 5,594.85	$ 71,588.68	$ 106.27	$ 393.60	$ 473.37	$ 2,273.43	$ 6,174.50	$ 74,255.72
2028*	$ 6,154.33	$ 78,747.55	$ 116.90	$ 432.96	$ 520.71	$ 2,500.77	$ 6,791.95	$ 81,681.29
2029*	$ 6,338.96	$ 81,109.98	$ 120.41	$ 445.95	$ 536.33	$ 2,575.80	$ 6,995.71	$ 84,131.73

Source: Eagle County Assessor's Office

**The above information is total property valuation for the entire county, which covers more than the district boundry. All values are listed in millions

*Forecasted

Tax Impact on Average Tax Payer

Tax Impact on Residential Property Owner

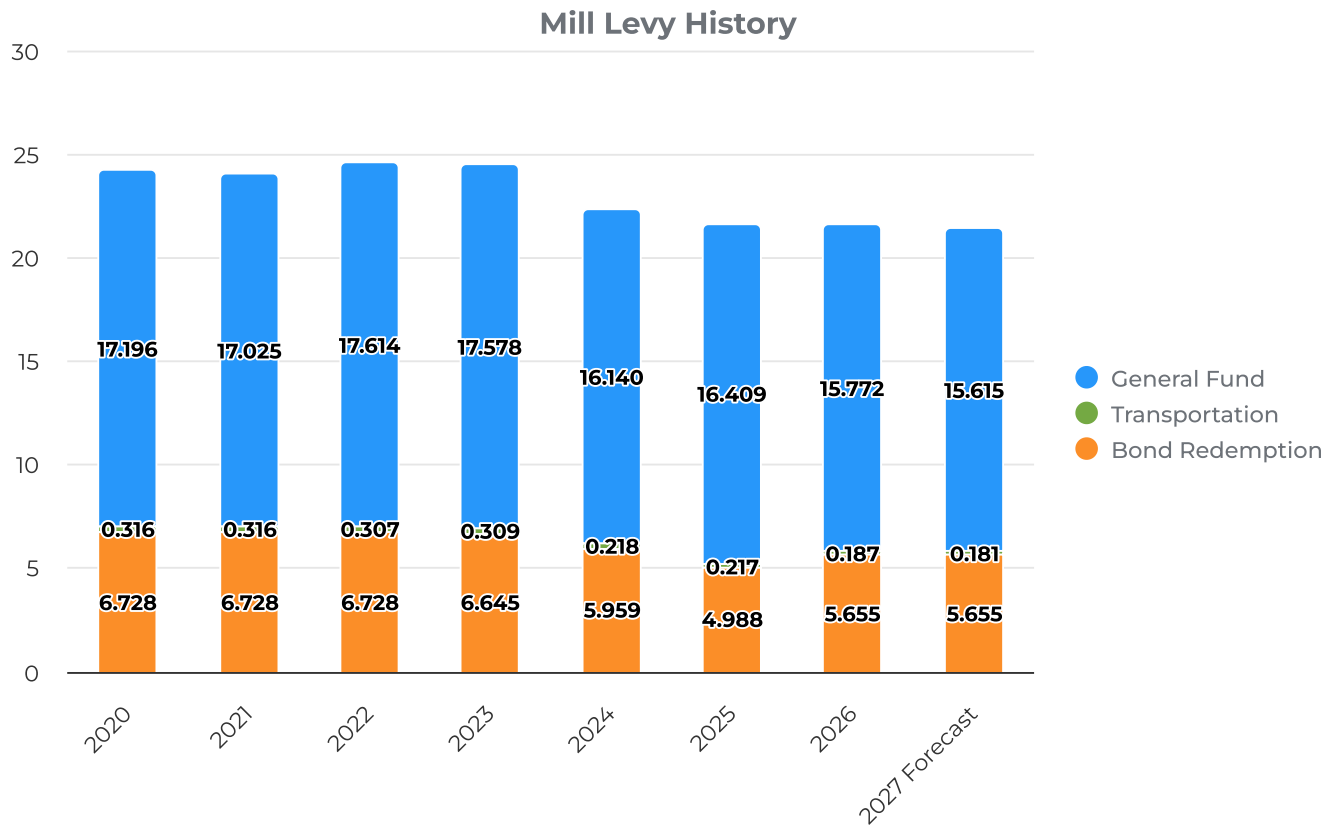
Levy Year	Assessment Rate	Mill Levy Rate	Amount Owed per $100,000 of Home Value
2020	7.20%	24.24	$174.53
2021	7.20%	24.069	$173.30
2022	6.95%	24.649	$171.31
2023	6.70%	24.532	$164.36
2024	6.80%	22.317	$151.76
2025	6.80%	21.614	$146.98
2026	7.05%	21.614	$152.38

Property Tax Levies and Collections

		Collected within the Fiscal Year of the Levy			Total Collection to Date	
Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Amount	% of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2015	51,642,537	49,265,533	95.40%	2,340,368	51,605,901	99.90%
2016	55,866,894	52,826,077	94.60%	2,632,243	55,458,320	99.30%
2017	69,068,338	66,047,006	95.60%	2,940,540	68,987,546	99.90%
2018	71,940,703	69,580,358	96.70%	2,325,915	71,906,273	100.00%
2019	72,652,495	70,310,238	96.80%	2,189,212	72,499,450	99.80%
2020	76,357,722	72,924,305	95.50%	3,290,204	76,214,509	99.80%
2021	76,230,320	74,165,804	97.30%	2,000,517	76,166,321	99.90%
2022	80,383,970	78,390,746	97.50%	1,476,011	79,866,757	99.40%
2023	79,416,703	78,782,870	99.20%	1,177,994	79,960,864	100.70%
2024	102,213,650	101,931,355	99.70%	1,960,197	101,931,355	99.70%
2025	99,430,514	99,183,469	99.75%	2,120,839	101,304,308	101.88%
2026	115,767,975	115,189,135	99.50%	0	115,189,135	99.50%
2027*	117,767,975	117,179,135	99.50%	0	117,179,135	99.50%

Source: Eagle County Schools Finance Department

*Forecasted



Annual Mill Levies by Fund

	General Fund	Bond Fund	Transportation	Total
2015	15.180	5.961	0.376	21.517
2016	14.662	5.303	0.366	20.331
2017	17.541	7.303	0.365	25.209
2018	17.264	7.303	0.345	24.912
2019	17.468	7.303	0.344	25.115
2020	17.196	6.728	0.316	24.24
2021	17.025	6.728	0.316	24.069
2022	17.614	6.728	0.307	24.649
2023	17.578	6.645	0.309	24.532
2024	16.140	5.959	0.218	22.317
2025	16.409	4.988	0.217	21.614
2026	15.772	5.655	0.187	21.614
2027*	15.615	5.655	0.181	21.451

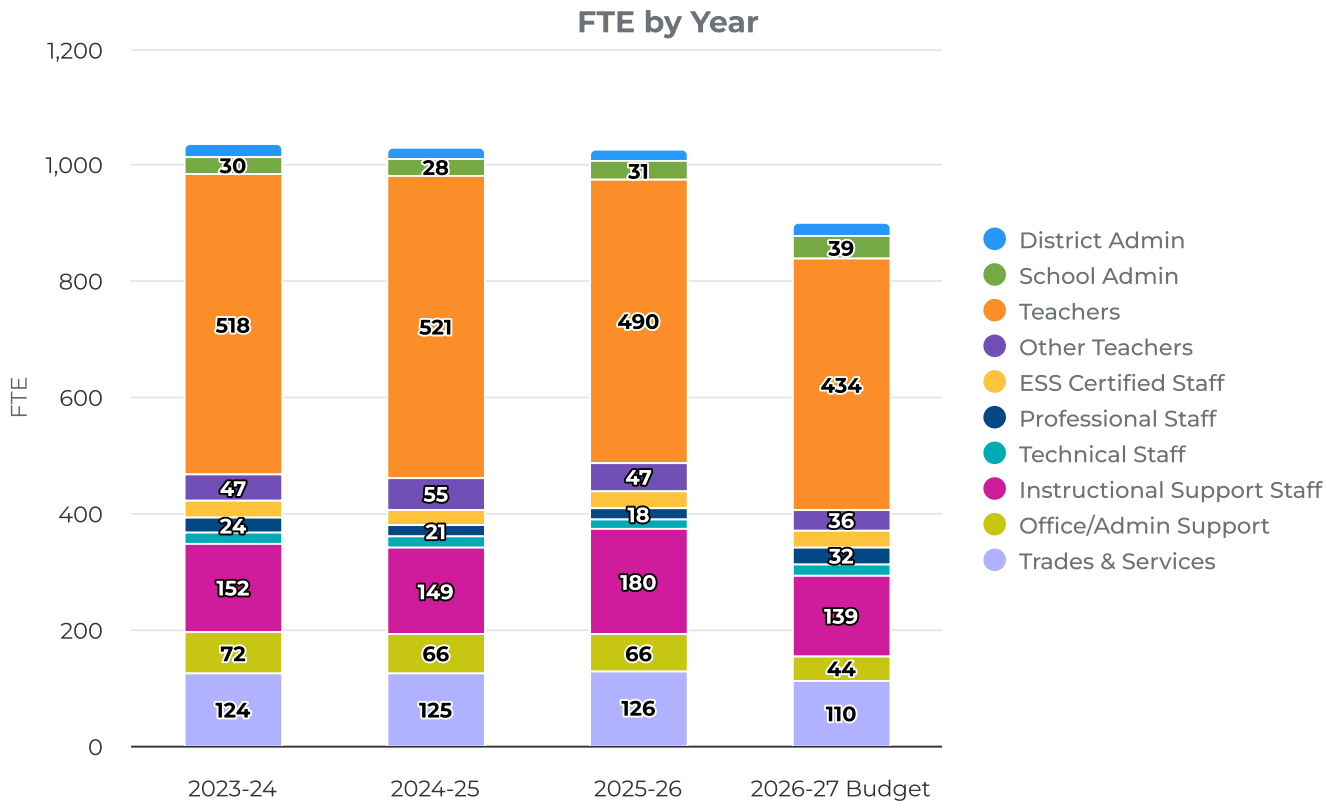
*Forecasted

Personnel Changes

People are our priority. Our General Fund supports the salaries and benefits of our 900+ employees. We're working hard to manage rising benefit costs, especially healthcare, so we can continue to invest in our staff.

This year, we did not provide a cost of living increase for certified and support staff, while budgeting for 24% increase in health insuranc premiums for 2027.

The district has adjusted classroom staffing by .25 FTE and changed FTE staffing for the district's Teacher Leader Program. These FTE adjustments were done without reductions in force and were realized through normal attrition.



General Obligation Debt

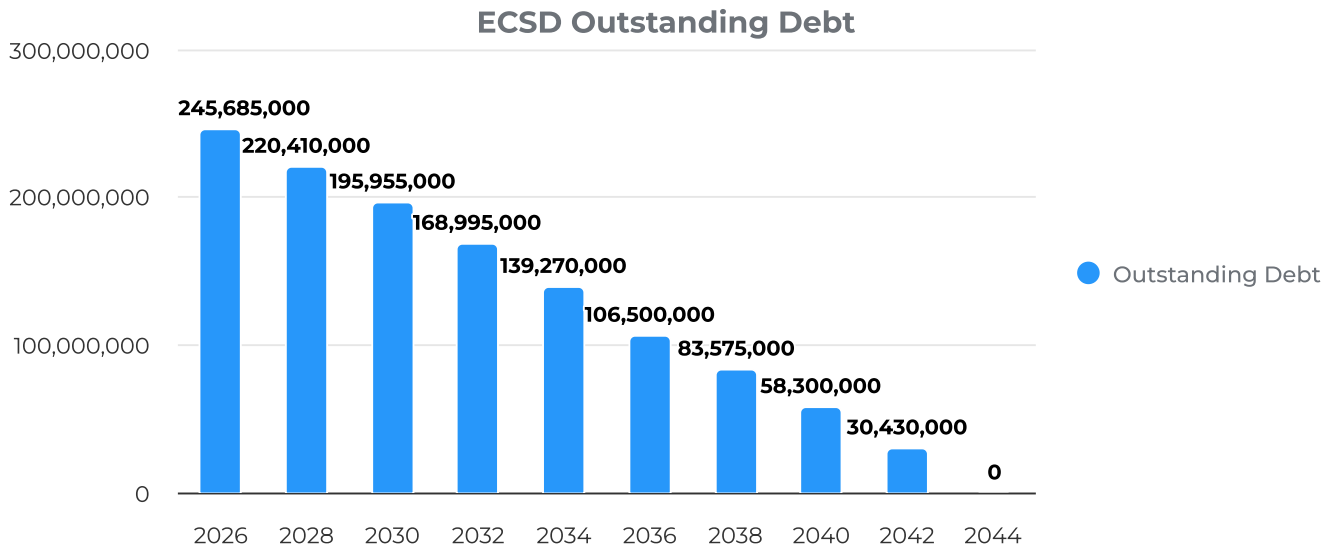
To manage our voter-approved bonds, we have a Bond Redemption Fund. This fund is supported by property taxes.

The projected tax rate, or mill levy, is 5.655 mills. This levy is based on the estimated value of property in our district. The money collected is used to pay the principal, interest, and any fees associated with the bonds.

As of June 30, 2026, our outstanding general obligation debt is $245,685,000, with the last payment scheduled for 2043.

Changes in Debt

In 2024, the district issued $100mm in general obligation debt to fund construction and capital projects across the county.



Certificates of Participation (COP)

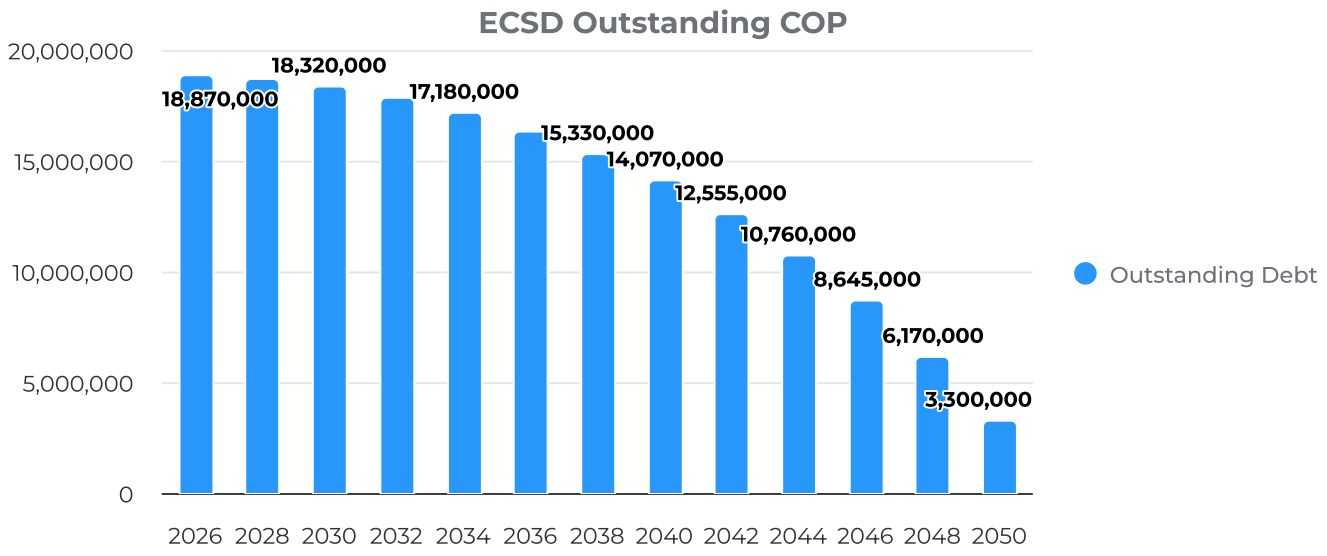
In 2021, $18.98mm of Certificates of Participation were issued to construct employee housing for the district.

COPs are repaid in the capital fund using transfers from housing fund rental revenue.

As of June 30, 2026, our outstanding Certificate of Participation is $18,870,000, with the last payment scheduled for November 2051.

Changes in Debt

No changes in SY24-25. Additional COP proceeds could be raised during SY2026-27 to fund additional employee housing projects.



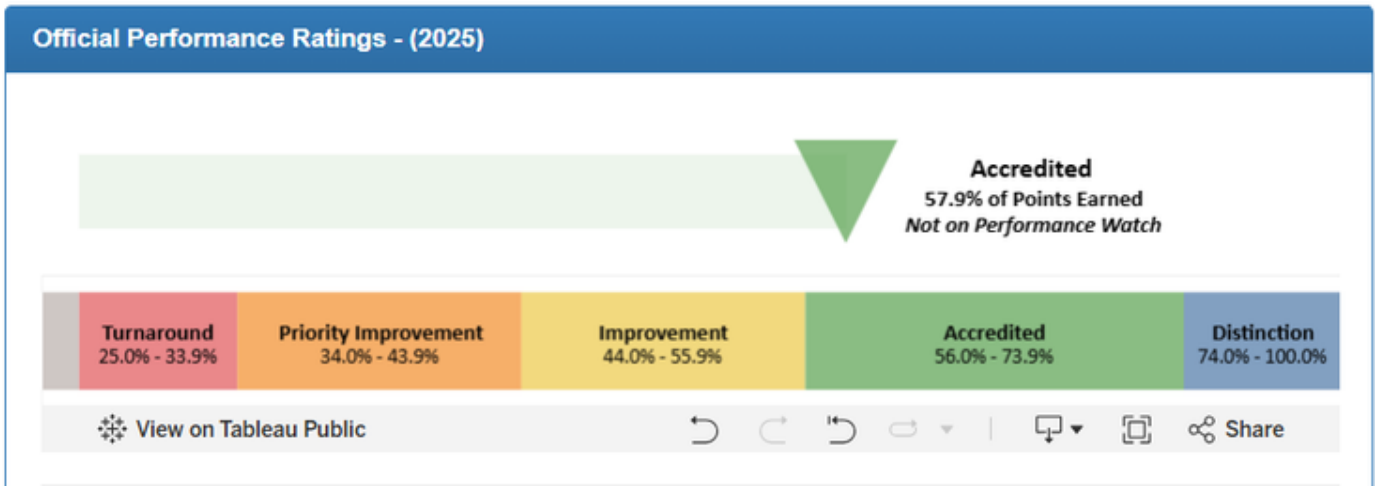
ECSD Performance Rating

Every year, the Colorado Department of Education releases School and District Performance Frameworks (SPFs and DPFs). These reports provide important information about how well our schools and district are performing.

The ratings are based on three key areas:

- Academic achievement,
- Academic growth, and
- How well students are prepared for college and careers.

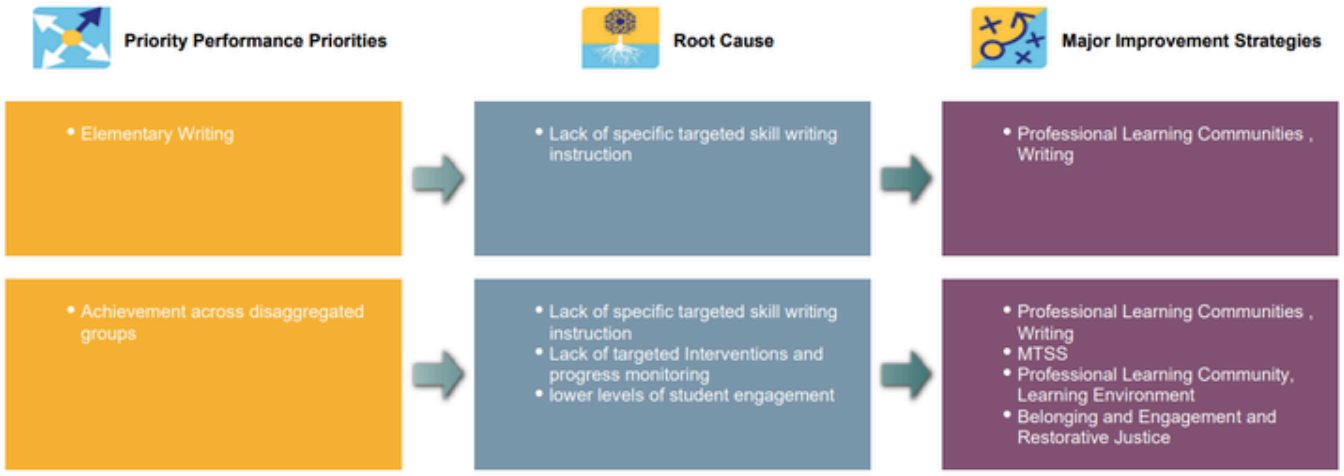
Schools and districts earn points in each area, and the total points determine their accreditation rating. For more information, visit the CDE website.



To ensure we're always working to improve, we've developed a Unified Improvement Plan (UIP). This plan combines state and federal requirements and provides a roadmap for enhancing student learning and overall school effectiveness.

It's a collaborative effort, involving input from our community. The complete UIP document is available [here], and each school's specific improvement plan is detailed in the organizational section.

Relationship of UIP Elements



Benchmark Data

Measuring Student Success: Benchmark Data

To track student progress, Colorado uses the Colorado Measures of Academic Success (CMAS) assessments in English Language Arts, Math, Science, and Social Studies. These online tests help us understand how well our students are learning.

Comparing Ourselves to Others:

We believe it's important to compare our performance to other high-achieving schools and districts. This helps us set goals and identify areas for improvement.

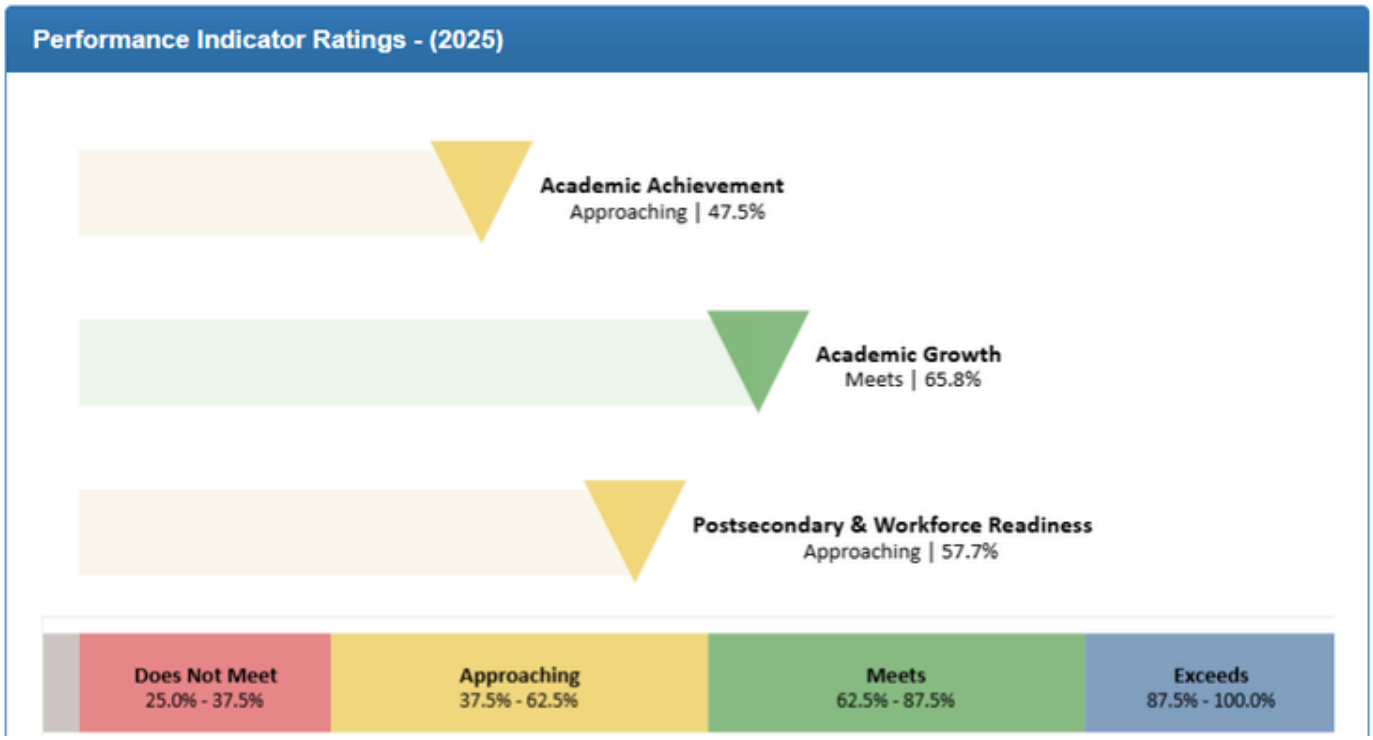
- **System Academic Indicators:** We use data from tests like the SAT, PSAT, and CMAS to track our progress.
- **Focusing on Student Needs:** Our data shows that some students need more support. That's why we are focusing on:
  - **Multi-Tiered Systems of Support (MTSS):** Providing extra help to students who need it.
  - **Belonging & Engagement:** Creating a positive and inclusive learning environment.
  - **Wellness:** Supporting the physical and emotional health of our students.

Where to Find More Information:

- **SchoolView:** This website provides detailed information about student performance in Colorado schools.
- **Colorado Department of Education Dashboard:** You can find more detailed information about CMAS and other achievement data on the Colorado Department of Education website.

In Summary:

Benchmark data helps us understand how well our students are learning and identify areas where we can improve. By using this data and focusing on the needs of all students, we can ensure that every student has the opportunity to succeed.


Performance Indicator Ratings - (2025)
Academic Achievement
Approaching | 47.5%
Academic Growth
Meets | 65.8%
Postsecondary & Workforce Readiness
Approaching | 57.7%
Does Not Meet
25.0% - 37.5%
Approaching
37.5% - 62.5%
Meets
62.5% - 87.5%
Exceeds
87.5% - 100.0%

Organizational Section



District Overview



A shot of Brush Creek Elementary School in Eagle, CO.

District Introduction

REPORTING ENTITY AND LEGAL AUTONOMY
The District was formed under the laws of the State of Colorado and operates under an elected Board of Education. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the District. ECS is the authorizer of one charter school which is included in the financial statements of the District, since it is financially accountable to the District. The District does not exercise oversight responsibility over any other entity, nor is the District a component unit of any other governmental entity.

GENERAL ADMINISTRATION
The organizational structure of Eagle County Schools is designed around two main functional areas; learning and support services, under the leadership of the Assistant Superintendent of Learning Services and the Superintendent. The organizational chart is available in the Executive Summary and each of the areas is described in the following section.

Eagle County School District: A Portrait

Eagle County School District serves over 6,000 Pre-K-12 students across the county, from Vail to Dotsero. With approximately 950 dedicated professionals, we strive to cultivate a learning environment where students develop:

- **Creative minds:** Fostering curiosity and imagination.
- **Compassion for others:** Developing empathy and a sense of responsibility.
- **A lifelong love of learning:** Inspiring a passion for knowledge and exploration.
- **The courage to pursue their dreams:** Empowering students to take risks and achieve their goals.

We are committed to preparing our students to become successful in their careers, contribute meaningfully to their communities, and thrive in our interconnected world. We believe that building strong relationships with students is paramount. By creating a welcoming and supportive environment where students feel valued and respected, we can effectively engage them in their learning and help them reach their full potential.

Eagle County: A Unique Context

Eagle County boasts a vibrant economy driven by tourism, including world-renowned ski resorts (Vail and Beaver Creek), renowned golf courses, and a wide range of summer recreational activities. This dynamic environment presents both opportunities and challenges for our schools.

Community Partnerships:

We collaborate with community organizations, such as ECO Transit/Trails, to enhance transportation options for students and families.

A Legacy of Excellence:

Eagle County School District has a strong track record of success, with numerous accolades recognizing the achievements of our dedicated staff and schools. These include:

- **Superintendent of the Year**
- **Multiple Colorado Principals of the Year Awards**
- **National Blue Ribbon Schools**
- **John Irwin Schools of Excellence**
- **Governor's Distinguished Improvement awards**

This recognition reflects our commitment to excellence in education and our dedication to providing all students with the best possible learning experience.

Levels of Education Provided

We educate 6,000+ students from preschool and infant/toddler classrooms to the high school level.

Preschool and Elementary Schools (10):

Eagle Valley Elementary

Brush Creek Elementary

Avon Elementary

Red Sandstone Elementary

Gypsum Elementary

Edwards Elementary

Red Hill Elementary

Homestake Peak School (K-8)

Edwards Early Learning Center

Gypsum Early Learning Center

Middle Schools (4):

Eagle Valley Middle School

Berry Creek Middle School

Gypsum Creek Middle School

Homestake Peak School (K-8)

High School (4):

Battle Mountain High School

Eagle Valley High School

Vail Ski & Snowboard Academy

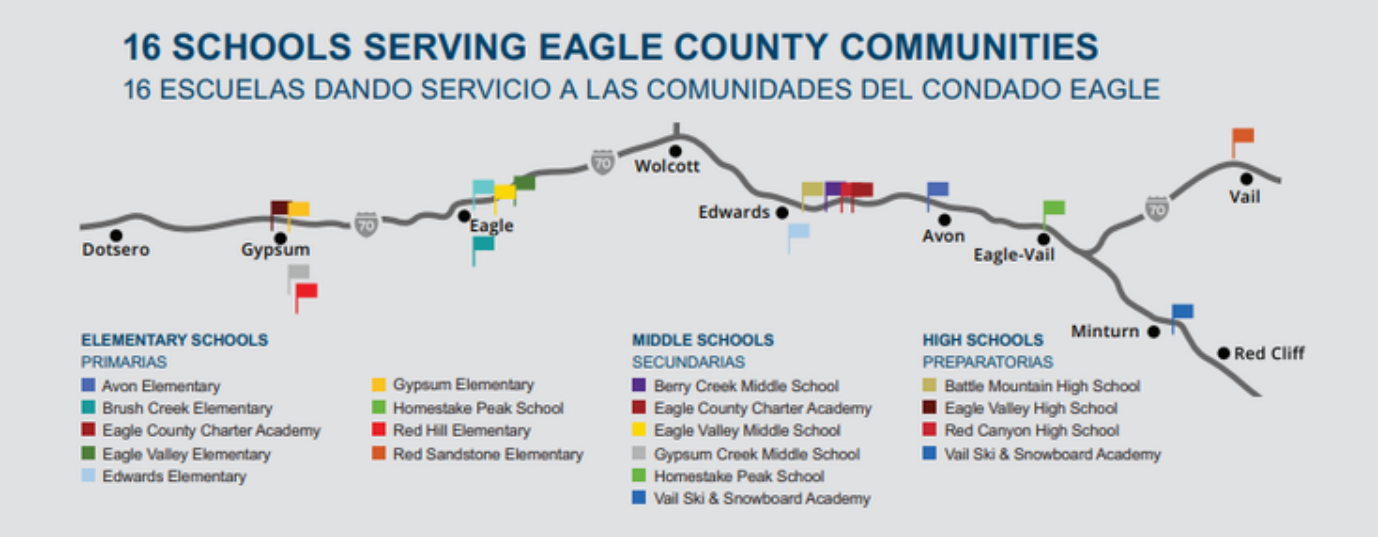
Red Canyon High School

Geographic Areas Covered

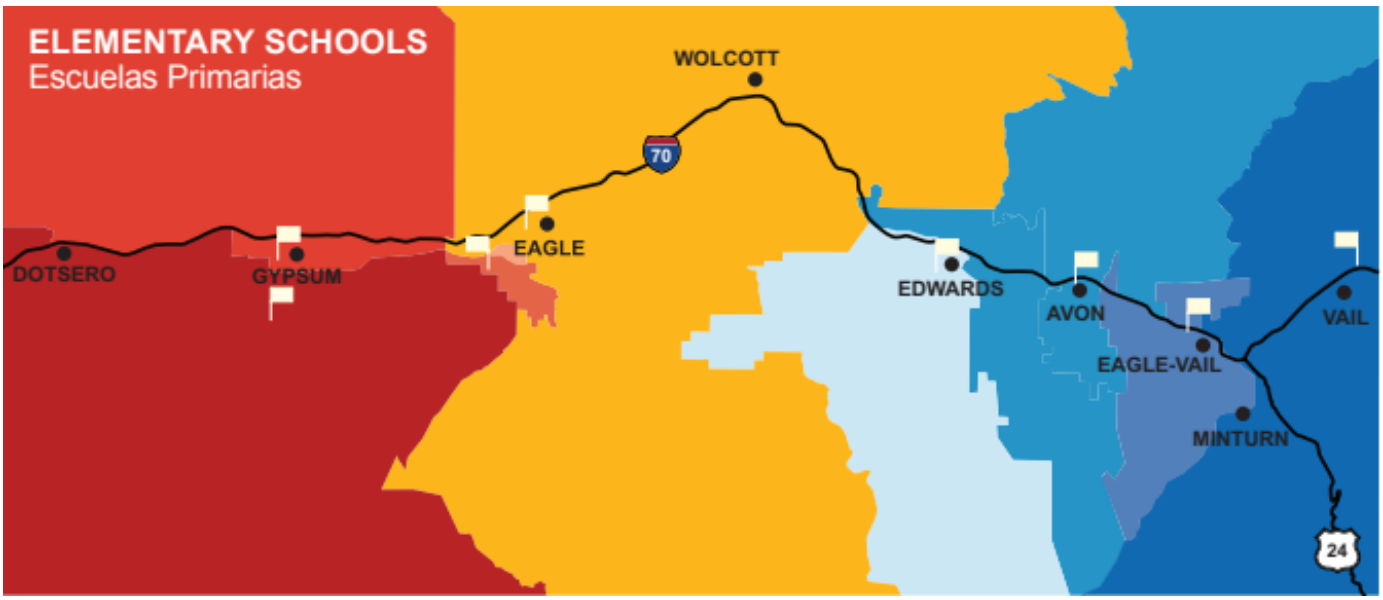
Eagle County School District serves our Preschool through 12th grade students across a vast expanse of approximately 1,586 square miles in the heart of the Colorado Rocky Mountains. Nestled in central Colorado, the district stretches from the renowned resort towns of Vail and Beaver Creek to the more rural communities of Gypsum and Dotsero, encompassing a diverse landscape of high alpine mountains, valleys, and scenic rivers. This expansive geography presents unique logistical and educational challenges while also offering a wealth of opportunities for outdoor learning and exploration.

Community schools are based on predetermined boundary lines. Maps shown are for general reference and illustrative purposes only.

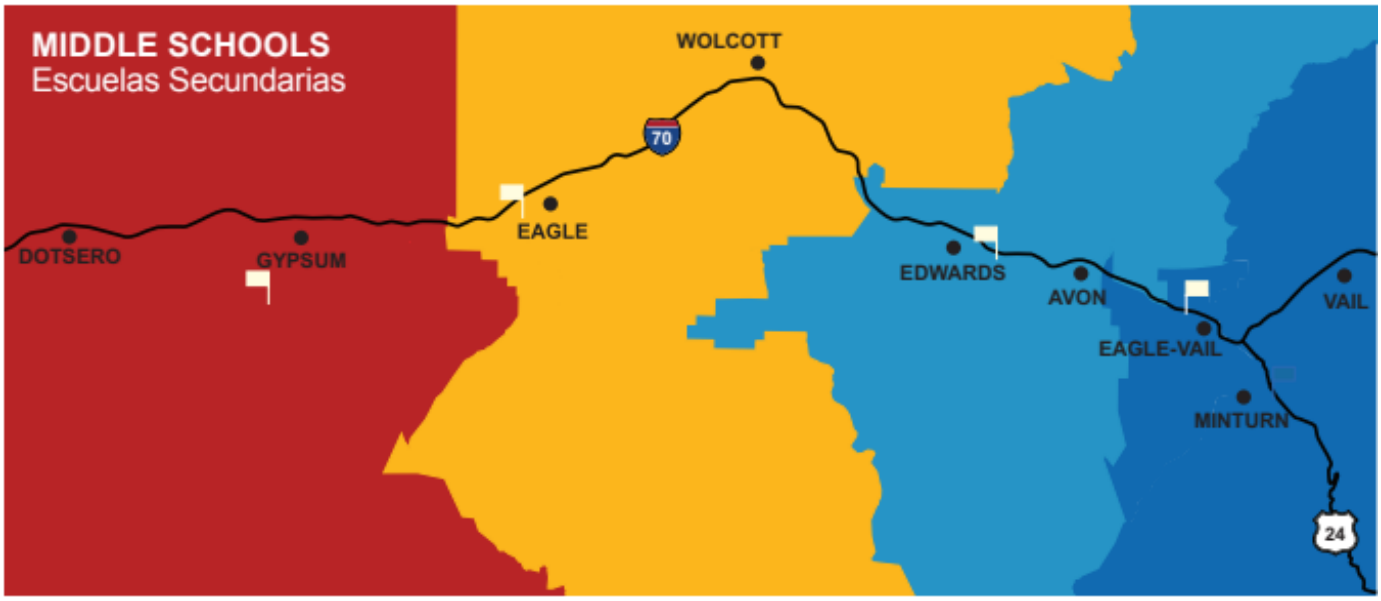
All Schools



Elementary Schools



Middle Schools



High Schools



County Overview

Location & History

- **Location**: Nestled in the Rocky Mountains of west-central Colorado, Eagle County spans roughly 1,692 sq mi with only 0.4% water. Its county seat is Eagle (pop. ~7,500), while the largest community is Edwards (~10,300). Other notable towns include Vail, Avon, Gypsum, Minturn, Red Cliff, and Eagle-Vail
- **History**: Carved from Summit County in 1883 and named after the Eagle River, the seat moved from Red Cliff to Eagle in 1921. Historic mining—like the Ground Hog Mine—played a central role in its early growth

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Government & Public Safety

- **County Governance**: Part of Colorado's 2nd and 3rd congressional districts, the county operates under county commissioners and home-rule municipal governments.
- **Municipal Structure (Eagle)**: Eagle is a home-rule town led by a city manager and a seven-member elected town council .
- **Public Safety**: The County Justice Center in Eagle houses courts and law enforcement. Local police serve incorporated towns, while the County Sheriff oversees unincorporated areas.

Education

- **Public Schools**: Served by Eagle County School District RE-50J
- **Specialty Schools**: Includes Eagle County Charter Academy (K–8) and Vail Ski & Snowboard Academy (grades 5–12), the nation's first public ski/snowboard academy
- **Higher Ed**: Colorado Mountain College maintains a Vail Valley campus in Edwards, offering academic and career-technical programs

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Health & Healthcare

- **Life Expectancy**: Among the highest in the US (85.9 years in 2014), driven by active lifestyle, income, education, and healthcare access
- **Challenges**: Despite strengths, the county faces health disparities: high preventable hospital admission rates, unmet pediatric needs, mental health concerns, and youth suicide rates above the national norm
- **Healthcare Facilities**: Includes regional clinics and hospital services—some centered in Vail and Edwards—supporting both locals and visitors.

Transportation & Utilities

- **Air**: Eagle County Regional Airport (EGE) serves seasonal passenger flights and year-round links to hubs like Denver and Dallas
- **Road & Transit**: I-70 and US-6 traverse the county. ECO Transit provides regional bus, and the new regional transportation authority mandates expanded service and free resort transit . Bustang connects Eagle to Denver and Grand Junction
- **Rail**: Union Pacific freight lines run through the valley; Amtrak's California Zephyr stops in Glenwood Springs (~31 miles away)
- **Utilities**: Standard county services typically include water, sewer, power, and broadband, managed by municipalities and special districts.

Culture & Recreation

- **Arts & Culture**: Eagle hosts local festivals—Eagle International Festival, community concerts, rodeos, and arts events run by the Eagle County Historical Society
- **Historic Assets**: Eagle Town Park features recreation space dating back to 1910 and supports seasonal events like Flight Days, rodeos, concerts, and holiday celebrations
- **Outdoor Recreation**: Renowned for mountain biking, hiking, trail running, river sports, and fishing. Sylvan Lake State Park (1,548 acres) offers camping, boating, hiking, wildlife viewing, and cabins
- **Resorts & Trails**: Home to world-class ski resorts (Vail, Beaver Creek, Ski Cooper) and hundreds of miles of trails and scenic byways (Top of the Rockies, Vail Pass)

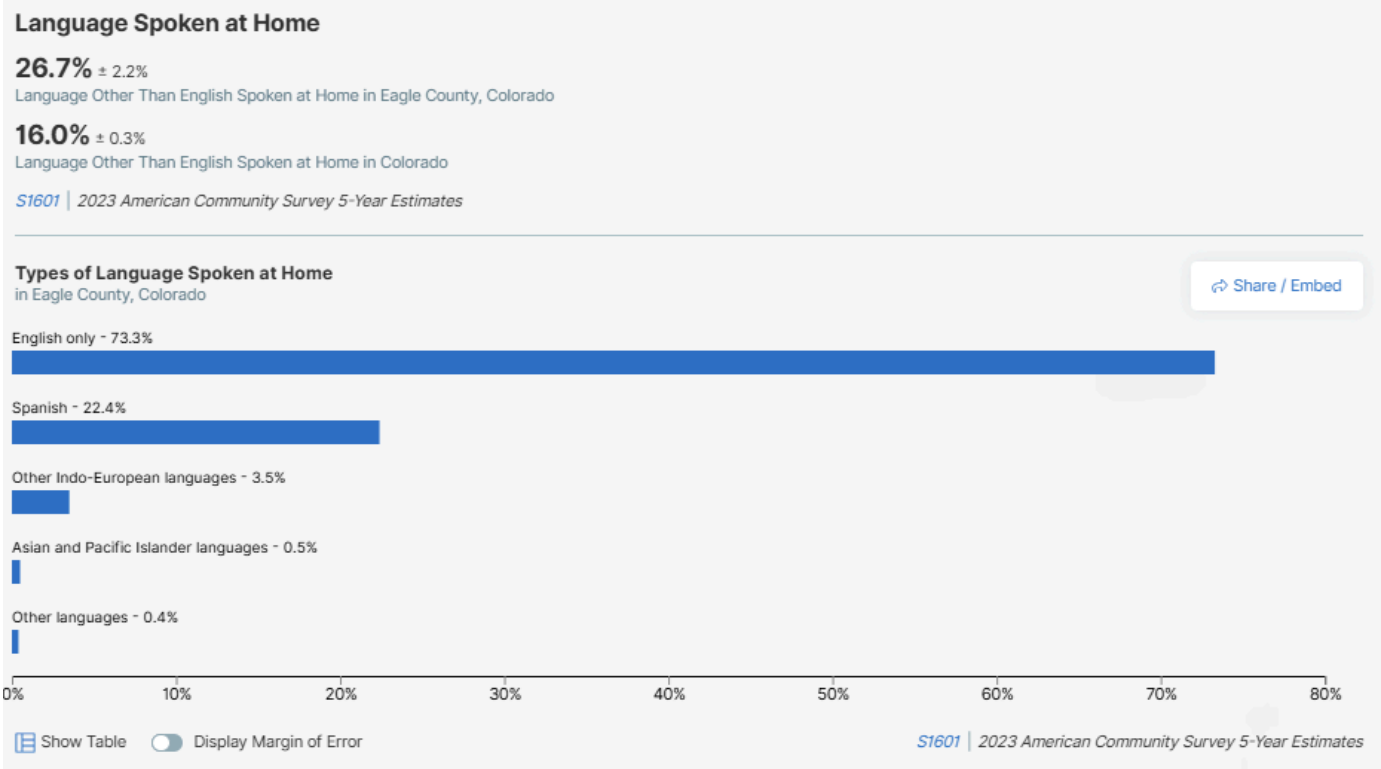
Public Safety & Community Services

- **Law Enforcement**: Local police operate within municipal areas; Eagle County Sheriff covers broader jurisdiction, supported by Mountain District courts.
- **Fire & EMS**: Fire districts and volunteer units serve most communities; EMS covers urban and remote areas.
- **Social Services**: County welfare programs (e.g. Medicaid/CHP+) serve low-income families; nonprofits address gaps in mental health, housing, and youth needs

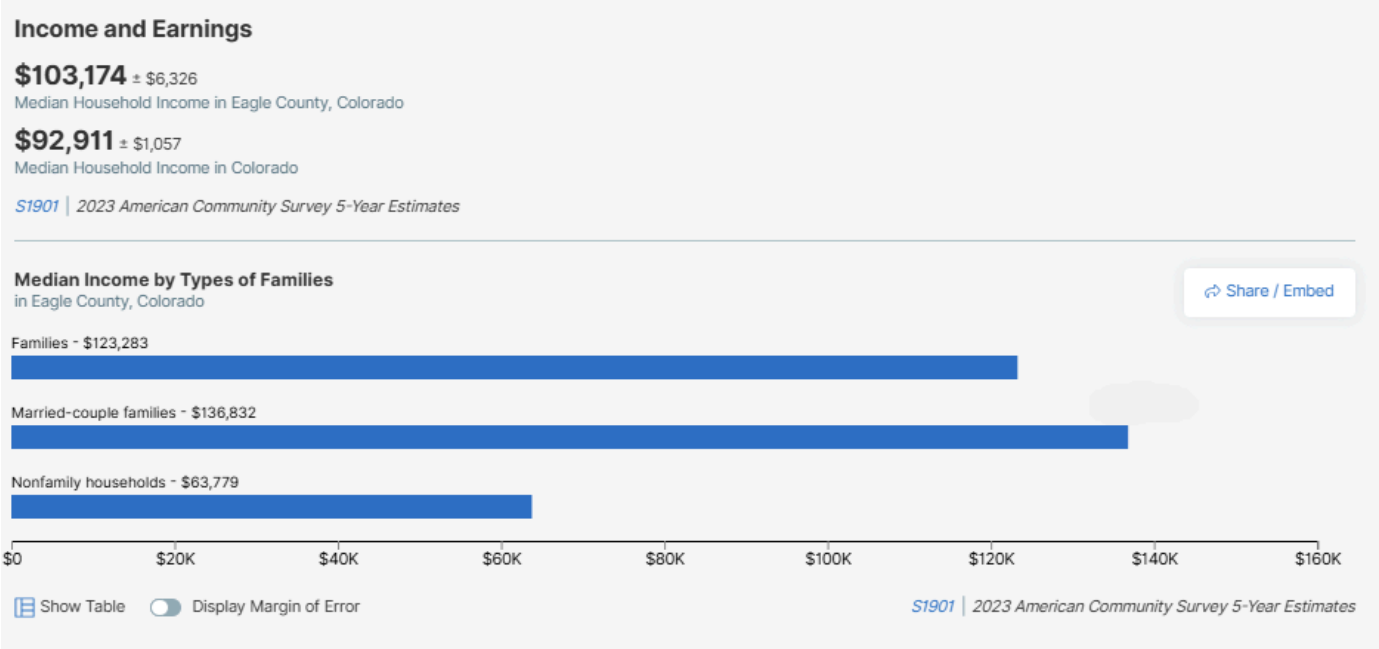
Sources: US Census Bureau



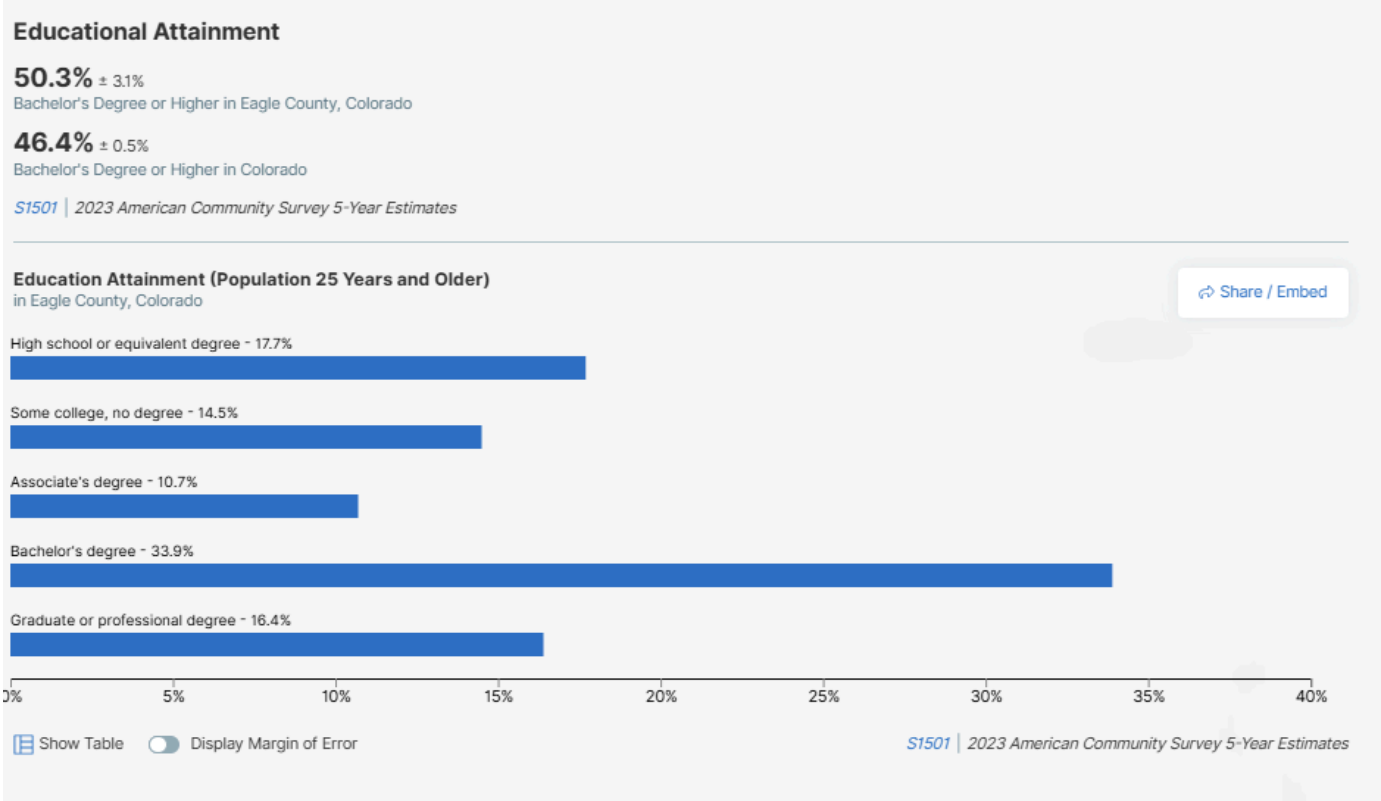
Languages of Eagle County



Household Income



Educational Attainment



State Economic Update

Growth & GDP Colorado's real GDP is estimated to have grown 2.1% in 2025, with 2.9% projected for 2026, outpacing national growth. That said, the state's short-term ranking has cooled: Colorado ranked 22nd in Q2 real GDP growth, with unemployment rate, labor force growth, and employment growth all falling into the 30s among states.

Jobs Job growth was weak in 2025: only 0.4% growth was recorded for 2025, significantly lagging the 1.2% growth (36,700 jobs) economists had predicted at the end of 2024 — the real figure landed closer to 12,500 jobs. Part of the miss traces back to data revisions: earlier BLS benchmark revisions, which cut Colorado employment estimates further than expected, contributed to forecasters missing the slowdown.

Unemployment The unemployment rate sits around an estimated 4.5% in 2025, expected to ease modestly.

Income A bright spot: personal income grew 5% in 2025, and per capita personal income grew 4.3%. Real personal consumption grew an estimated 2.5% in 2025 despite softer confidence readings.

Regional/Sector Detail Regional employment growth was mixed in 2025 — Colorado Springs was among four metro areas that posted growth, rural areas posted strong growth, while the Pueblo metro area saw a modest decline. On the sector side, information, leisure/hospitality, and professional/business services are projected to post modest losses going into 2026, while education/health services and government are expected to be strength points.

Bigger Picture / Risk Colorado's long-run track record is strong: from 2009-2024, Colorado had the fifth-fastest real GDP growth in the nation, sixth-fastest population and labor force growth, seventh-fastest employment growth, and sixth-highest home price appreciation. But the near-term picture is more cautious — one economist noted it's plausible Colorado could see a recession, though if so it's expected in 2027 rather than sooner, and slowing net migration is dampening labor force and job growth, a shift from the growth-driven decade before it.

Eagle County Economic Overview

Eagle County’s average unemployment rate held steady at 2.8% in both 2024 and 2025, up slightly from 2.7% in 2023. The County’s 2025 unemployment rate was 1.2% lower than the state average of 4.0%, and 1.4% lower than the U.S. average of 4.2%.

The Eagle County Regional Airport experienced a 13.6% increase in enplanement passengers in 2025 over 2024, totaling 329,408. This increase was primarily attributable to Eagle County continuing to be a popular tourist destination for primarily winter activities. The Airport benefited from $2.4 million from FAA federal funding for airport improvements. Airlines providing the majority of air service are: American, Delta, and United. Frontier and Alaskan Airlines also provided service. The airlines provide seasonal non-stop flights from the following major cities: Atlanta, Austin, Charlotte, Chicago, Dallas/Ft. Worth, Denver, Houston, Los Angeles, Miami, Minneapolis, Newark, New York, Phoenix, San Diego, San Francisco, San Diego and Washington Dulles.

The economy in Eagle County continues to be driven by the ski industry, real estate, and other tourism-related businesses. Vail and Beaver Creek ski areas, operated by Vail Resorts, are two of the most popular winter destination ski resorts in the U.S. Along with Vail Resorts, Inc., some of the larger organizations that employ Eagle County residents include Eagle County School District, Vail Health, Eagle County Government, the Ritz Carlton Club Vail and Ritz Carlton Bachelor Gulch, and Colorado Mountain College. The County is home to premier golf courses designed by Arnold Palmer, Greg Norman, Robert Trent Jones, Jr. and Tom Fazio, among others. A few publicly traded golf courses are no longer publishing golf rounds. Golf rounds played on the County’s consistently reporting golf courses increased 2.5%. The largest percent increases were seen at Colorado Country Club of the Rockies (11.5%) and Eagle Ranch (6.6%) golf courses.

In addition to world-class skiing and snowboarding at Vail and Beaver Creek, tourists visiting the County's scenic, historical and summer recreational areas make a significant contribution to the County's economy. Summer recreational activities in the County include rafting, kayaking, paddle boarding, horseback riding, camping, backpacking, mountain climbing, mountain biking, pickleball and tennis. In addition, fishing and big game hunting for deer and elk are also large contributors to our economy.

2025 Eagle County real estate ended the year with $3.4 billion in total dollar volume (1% increase over 2024) representing 1,596 transactions (2% increase from 2024). These changes reflect stability in the real estate economy. Average sale price county wide was $3.1 million for a single-family home (relatively unchanged from 2024).

Source: Eagle County Finanicial Statements

Largest Employers

- **Tourism & Recreation** dominate employment: ~36% of jobs in 2023 are tied to tourism—**23%** in accommodation/food services, **13%** in arts, entertainment, and recreation
- These industries rely heavily on **skiing & outdoor recreation**, generating **billions in revenue** and thousands of jobs
- **Other major sectors** include:
    - Health care & social assistance
    - Construction
    - Retail
    - Professional/technical services, real estate, admin/waste services

Establishment	Number of Employees (Range)	Industry Sector(s)
Vail Resorts	>1500	Recreation & Entertainment; Real Estate; Accommodations & Food Services
Eagle County Schools	500-1000	Education Services
Vail Valley Medical Center	500-1000	Health Care
Eagle County Government	400-500	Public Administration
Vail Cascade	400-500	Accommodations and Food Services
Ritz Carlton Hotel	300-400	Accommodations and Food Services
WalMart	300-400	Retail Trade
Sonnenalp Resort	400-500	Accommodations and Food Services
Town of Vail	200-300	Public Administration
Vail Marriott	200-300	Accommodations and Food Services

Governance



Inside the Eagle Valley High School gym in Gypsum, CO.

School Board Organization

The Eagle County School District is led by a dedicated Board of Education comprised of seven directors:

Board Members

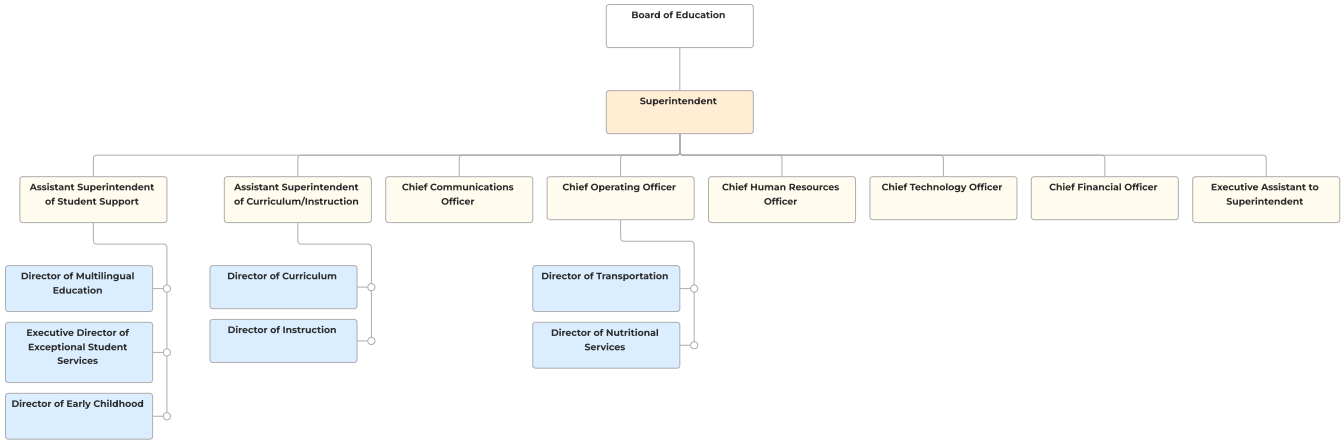
From left to right:

- **Harry McQueeney** (Secretary/Treasurer, District C, Term Expires 2027)
- **Rachel Glowacki** (President, District G, Term Expires 2029)
- **Kelly Alter** (Director, District A, Term Expires 2027)
- **Lelia Conlin** (President, District B, Term Expires 2029)
- **Lucila Tvarkunas** (Vice President, District D, Term Expires 2027)
- **Gretchen Hovey** (Director, District F, Term Expires 2029)
- **Juan Peña** (Director, District E, Term Expires 2029)

For more information about the Board of Education, please visit: https://www.eagleschools.net/about-us/board-of-education



Organizational Chart



Board of Education Governance Policies

The Board of Education adopted Policy Governance in 1998 with the guidance of the Colorado Association of School Boards.

EXECUTIVE LIMITATIONS - Contains policies related to students, staff, and safety as well as policies related to budgeting and fiscal management.

BOARD STAFF RELATIONSHIP - Contains policies related to the work of the Board and the Superintendent.

GOVERNANCE PROCESS - Contains policies related to how the Board works and governs themselves.

Administrative Policies

The following main sections of policies guide the Eagle County School District through the budget development and implementation process as well as policies that direct operational procedures of the district. A detailed description of each policy associated within each section can be found in Appendix A located in the Informational Section of this document. The district also implemented Budget Principles for the development of the 2025-26 budget.

The following bullets are excerpted from Section D: Fiscal Management because they specifically affect the budget. The entire policy can be found in Appendix A located in the Informational Section of this document.

DB: ANNUAL BUDGET – Defines the budget process, including; 3 year budget plan, summary and detailed requirements for reporting, maintaining a fund balance

SECTION A: Foundations and Basic Commitments - Contains policies, regulations, and exhibits regarding the district's legal role in providing public education and the basic principles underlying school board governance.

SECTION B: Board Governance and Operations - Includes policies regarding how the school board is appointed or elected, how it is organized, how it conducts meetings, and how the board operates.

SECTION C: General School Administration - Contains policies, regulations, and exhibits on school management, administrative organization, and school building and department administration.

SECTION D: Fiscal Management - Includes the policies on school finances and the management of funds. Policies on the financing of school construction and renovations are included in Section F, Facilities Development.

SECTION E: Support Services – Contains policies on non-instructional services and programs, particularly those on business management.

SECTION F: Facilities Development - Contains policies on facility planning, financing, construction, and renovation. Also includes the topics of temporary facilities and school closings.

SECTION G: Personnel - Contains policies that pertain to all district employees.

SECTION H: Negotiations - Contains policies guiding negotiating procedures.

SECTION I: Instruction - Contains policies regarding instruction, curriculum, resources, and achievement.

SECTION J: Students – Includes policies regarding student admissions, attendance, rights and responsibilities, conduct, discipline, health and welfare, and school-related activities.

SECTION K: School-Community Relations - Contains policies, regulations, and exhibits on parent and community involvement in schools.

SECTION L: Education-Agency Relations - Policies include the school district's relationship with other

of 10% of the district's current fiscal year adopted budget or $10M, whichever is greater, inclusive of TABOR requirements.

DBD: DETERMINATION OF BUDGET PRIORITIES – Prioritize and reflect how resources are spent by school, grade and program; determine whether the current allocation of resources is effective in raising student achievement; identify ways to better use resources to achieve educational opportunities and define a balanced budget, staff compensation, program review including funding new programs, and spending any year-end savings.

DBF: BUDGET HEARINGS AND REVIEWS – The Board will conduct one or more public hearings; publish a notice in the local newspaper.

DBG: BUDGET ADOPTION – The Board will consider adoption at a board meeting; revise by January 31; supplemental appropriation needed after January 31 based on additional resources.

DBK: FISCAL EMERGENCIES– Defines a fiscal emergency, who declares it, and how it's managed.

DCA: MANAGEMENT OF CAPITAL RESOURCE / DID: INVENTORIES – This policy governs if transactions are in compliance and appropriately managed.

DD: GRANTS MANAGEMENT / DEA: FUNDS FROM LOCAL TAX SOURCES – These policies define compliance requirements for spending.

education agencies – including other school systems, regional or service districts, private schools, colleges and universities, educational research organizations, and state and national educational agencies.

Mission, Vision and Values

At Eagle County Schools, we understand that education is a constantly evolving journey. That's why our strategic plan is designed to be a **flexible framework**, guiding our decisions while allowing us to adapt to the changing needs of our students and community.

We deeply **value and trust** our dedicated staff. Their **expertise, creativity, and sound judgment** are essential in bringing our vision to life. We empower our teachers to not only educate, but to inspire and connect with each student on a personal level. This commitment to personalized learning ensures every child receives the support they need to thrive.

Our Vision

Envision that our graduates are prepared to thrive in a global society. We cultivate critical thinkers, communicators, and compassionate leaders. Our dynamic approach prioritizes student well-being, community engagement, and individualized support. We empower staff, embrace diversity, and ensure every student reaches their full potential.



Our Mission

Eagle County School District believes in a foundation of instruction that encourages students to have creative minds, compassion for others, an enthusiasm for learning, and the courage to act on their dreams. We prepare our students to be successful in their careers or college experiences, and to contribute to their communities in positive and effective ways.



Our Values

- **Adaptability:** We embrace change and continuously refine our strategies to meet the evolving needs of our students.
- **Trust:** We place immense trust in our staff, recognizing their expertise and dedication.
- **Empowerment:** We empower our teachers to create personalized learning experiences, fostering student growth and success.
- **Connection:** We prioritize building strong relationships between teachers and students, creating a supportive and engaging learning environment.



Strategic Plan

Our strategic plan is research-based and has been developed with input from community stakeholders. Eagle County School District continues to make progress in developing implementing and evolving our strategic plan. Processes and practices have been established and budgeting has been prioritized against strategic goals.

This plan is a starting point from which we make continuous decisions in response to conditions. No amount of written direction can encompass the highly complicated process of education children. We rely on our staff and their creative, conceptual, and rational abilities, along with the direct application of their education, experience, and judgment to activate this plan. We trust teachers to motivate and reach each student.

For lasting improvement across our district, each school must identify its unique culture along with the necessary changes in practice to provide the most significant impact for their students, parents, and staff. The School Improvement Plan serves as the annual guide for schools to achieve their goals. The district must respect and support those plans to provide an environment for success.

With our varied student population, it is essential to provide culturally respectful, and supportive learning environments that are welcoming. By enhancing our cultural competence and connecting with the hearts of our students first, we believe their minds will be more open to engaging in the academic work necessary to graduate with global-ready skills.

For the next three years, we are focused on Wellness, Engagement, and Multi-Tiered Systems of Support (MTSS).

Teachers

Teachers & Classrooms: Deliver a System of Multi-tiered system of supports (MTSS)*

Utilize MTSS to meet the diverse needs of our students. MTSS includes:

- Customized Pathways
- English Language Acquisition
- Tailored Instruction for Students with exceptional needs
- Identify and leverage opportunities for online & blended learning for students and teachers

WELLNESS

Learning and service disruptions that resulted from the global pandemic will require staff to be vigilant to social/emotional and physical health needs of staff and students. *(Governance Policy E-3)*

Belonging and engagement

Create classroom environments that promote respect and kindness, fair access and opportunity for all, and high achievement for all students regardless of race, gender, economic status, gender identity, sexual orientation, and exceptional needs.

MULTI-LINGUAL EDUCATION

Encourage multi-lingual opportunities across the district so that every graduating student can speak multiple languages.

EARLY CHILDHOOD EDUCATION

Provide high quality Early Care and Education to give students the best start possible.

INTEGRATE TECHNOLOGY

Leverage technology to redefine the student learning experience. Continually strive to build better lessons and experiences through technology.

PARENT ENGAGEMENT

Proactively engage and involve parents and families around class work, student behavior, and opportunities for involvement through a family-specific communication plan.

GRASSROOTS ADVOCACY

Grow efforts to increase support, understanding, and appreciation of public education as the primary influence for a community's future.

Principals

Principals & Schools: Advance School Improvement Plans*

Develop and implement School Improvement Plans that are aligned to the District Unified Improvement Plan and are responsive to the specific needs of students and staff in each school.

WELLNESS*

Design and implement school/department wellness plans to address the needs of students and staff. *(Governance Policy E-3)*

RECRUIT QUALITY EDUCATORS

Recruit and select high-quality educators with the assistance of Human Resources.

RETAIN QUALITY EDUCATORS

Retain quality educators through competitive compensation, recognition, and support.

EMPOWER EDUCATORS

Empower educators by providing professional development that improves content knowledge and pedagogy.



District Leadership

District Leadership Team: Align Multi-tiered system of supports (MTSS)*

Provide teachers, counselors, and principals with reliable and consistent structures for MTSS.

WELLNESS*

Prioritize physical and mental health as antecedents to academic engagement and achievement. Align district and community resources to support physical and mental health. *(Governance Policy E-3)*

Standards-Based Instruction*

Provide standards-based instruction and grading district-wide that aligns standards with lessons and assessments, ensures timely and actionable feedback, and empowers students, parents, and staff to improve student achievement.

ALIGN CURRICULUM AND RESOURCES

Follow established cycles to align curriculum, formative assessments, and resources in all content areas with the Colorado Academic Standards.

- Ensure that students and teachers are engaging in tasks aligned to global-ready skills.

COMMUNITY ORGANIZATIONS

Partner with community organizations to align efforts, increase capacity, and advance the goals of all.

PATHWAYS IN EDUCATION

Create a locally grown Eagle County School District educator pool from current Eagle County students, staff, and residents.

EXTEND AND EXPAND LEARNING OPPORTUNITIES

Extend and expand learning opportunities to supplement classroom learning experiences. This includes maximizing learning opportunities with community organizations.

Academic Achievement

Each student will develop the skills to be resourceful, independent learners and critical, innovative thinkers who can advocate for themselves and problem-solve effectively. Each student will apply knowledge and skills across core academic disciplines in alignment with the State of Colorado's academic standards *(Governance Policy E-1)*.

Departments

OPERATIONS

FACILITIES

Utilize best practices in the design, construction, maintenance, and operation of district facilities with a focus on the health, safety, and security for students and staff.

TRANSPORTATION

Facilitate the provision of safe, secure, and consistently on-time delivery of student transportation services for those students entrusted in our care, so that all school-aged children can equally access education.

NUTRITION

Increase access to nutritional services and education in order to equip students with higher quality nutritional habits that support student health and academic achievement.

EARLY CHILDHOOD SERVICES

Provide a comprehensive and robust community-wide system around early childhood education.

FINANCE

STRATEGIC FINANCIAL MANAGEMENT

Develop a long-term budget plan focused on funding for fair access to resources, transparency, and flexibility that optimizes student achievement within available resources.

FINANCIAL TRANSPARENCY

Inform participants, stakeholders, and the general public about how the budget process works, why each decision was made and how to provide input in the process.

FACILITIES MASTER PLAN

Maintain a long-range Facilities Master Plan in concert with the academic program.

HOUSING MASTER PLAN

Continually pursue affordable housing opportunities as defined by the Employee Housing Master Plan.

COMMUNICATIONS

COMMUNICATIONS PLAN

Maintain a proactive & comprehensive communications plan to meet information needs of core audiences: students, teachers, parents, and community.

EMERGENCY AND SAFETY COMMUNICATIONS

Maintain a systematic and efficient emergency-level communications and safety protocol focused on preparedness and in-the-moment response that can easily be executed by various DLT/ Admin members depending on response time necessary.

TECHNOLOGY

STUDENT DEVICES

Provide safe & secure devices for each student that can enhance learning.

INFRASTRUCTURE

Enhance and maintain a secure, scalable infrastructure to support a dynamic learning environment. Develop systems and staff mitigations against global cyberattacks.

CENTRALIZED DATA STRUCTURE

Develop a central location for data that enables better analysis and visualization. This data can then be used to inform stakeholders and assist in educational improvements & interventions for students at all levels.

Students

Character

Students will exhibit the qualities necessary to be responsible citizens and community members *(Governance Policy E-2)*.

Financial Impact of Stated Goals

BELONGING AND ENGAGEMENT

Create classroom environments that promote respect and kindness, fair access and opportunity for all, and high achievement for all students regardless of race, gender, economic status, gender identity, sexual orientation, and exceptional needs.

Cost: $180,000 Direct Allocation to Belonging and Engagement Programs in SY26-27.

MULTI-LINGUAL EDUCATION

Encourage multi-lingual opportunities across the district so that every graduating student can speak multiple languages.

Cost: $3,900,000 Direct Allocation to English Language Acquisition Programs in SY26-27.

EARLY CHILDHOOD EDUCATION

Provide high quality Early Care and Education to give students the best start possible.

Cost: $9,100,000 allocation to preschool and infant/toddler programs in SY26-27.

ALIGN CURRICULUM AND RESOURCES

Follow established cycles to align curriculum, formative assessments, and resources in all content areas with the Colorado Academic Standards.

Ensure that students and teachers are engaging in tasks aligned to global-ready skills.

Cost: $1,400,000 Direct Allocation to Curriculum and Instruction Department in SY26-27.

RECRUIT QUALITY EDUCATORS

Recruit and select high-quality educators with the assistance of Human Resources.

RETAIN QUALITY EDUCATORS

Retain quality educators through competitive compensation, recognition, and support

Budgeting and Accounting



Students purchase lunch at Eagle Valley High School in Gypsum, CO.

Basis of Budgeting

Financial Responsibility: Ensuring Your Tax Dollars Are Well Spent

1. How We Manage Your Money:

- **11 Funds:** We organize our finances into 11 separate funds, each with a specific purpose, following state guidelines.
- **Internal Controls:** We have strong internal controls to protect your money from fraud and misuse, and to ensure accurate financial reporting.
- **Independent Audit:** Every year, an independent firm audits our finances to ensure accuracy and compliance with all laws. These audits have consistently shown we are managing your money well.
- **Budgeting Controls:** We have strict budgeting controls to ensure we stay within our approved budget and spend your money wisely.

2. Oversight and Transparency:

- **Finance Committee:** A committee of community experts and board members reviews our finances, budget, and long-term plans.
- **Budget Committee:** A committee of school administrators, principals, teachers, and other stakeholders work together to build the budget.
- **Financial Transparency:** We are committed to being transparent with how we spend your money. You can find detailed financial reports on our website.

3. Protecting Our Finances:

- **Risk Management:** We participate in insurance pools to protect the district from liability and property damage.
- **Fund Balance:** We maintain a healthy fund balance (savings account) to ensure financial stability, even during unexpected challenges. We have temporarily waived the required amount of savings to allow us to better attract and retain staff.

Key Takeaways:

- We are committed to responsible financial management.
- We have strong systems in place to protect your tax dollars.
- We are transparent and accountable to the community.

Fiduciary and Budgetary Goals

1. **Work towards Balanced Budgets**

Maintain structurally balanced budgets where ongoing revenues are sufficient to cover ongoing expenditures, ensuring financial sustainability and reducing reliance on reserves or one-time funding. In coming years, deficit spending will no longer be feasible and the District aims to build general fund balances towards $10mm.

2. **Promote Transparency and Accountability**

Provide timely and clear financial reports to stakeholders, including school boards, staff, and the public. All expenditures and budget decisions are documented and aligned with public trust responsibilities.

3. **Align Spending with Strategic Priorities**

Ensure all budgeting decisions are aligned with the district's strategic plan, particularly around student achievement, staff support, and equitable resource distribution.

4. **Maintain Adequate Reserves**

Uphold the district's fund balance policy by maintaining appropriate reserve levels to prepare for economic uncertainties, cash flow needs, and emergencies.

5. **Maximize Operational Efficiency**

Continuously identify opportunities to reduce waste and increase cost-effectiveness in operational and instructional spending, without compromising educational quality.

6. **Ensure Compliance with Legal and Regulatory Requirements**

Adhere strictly to state and federal funding guidelines, financial reporting requirements, and audit standards to maintain full compliance and avoid financial risk.

7. **Improve Long-Range Financial Planning**

Develop and maintain multi-year financial forecasts to support proactive planning, capital improvement, and informed decision-making for sustainable operations.

8. **Support Equity in Resource Allocation**

Use data-driven tools to ensure budget allocations are equitable and responsive to student and community needs, particularly in under-resourced schools or programs.

9. **Engage Stakeholders in the Budget Process**

Facilitate transparent and inclusive budget development processes by involving staff, families, and community members in meaningful consultation and decision-making.

10. **Enhance Financial Literacy Among District Leaders**

Provide training and support to principals, department heads, and school site councils to ensure strong fiscal management at all levels of the organization.

Overview of Methodology

The below methodologies are used in both the budget and the audited financial statements for Eagle County School District.

FUND TYPES	SAME METHODOLOGY IS USED FOR BUDGETING & ACCOUNTING	
	BASIS OF BUDGETING	BASIS OF ACCOUNTING

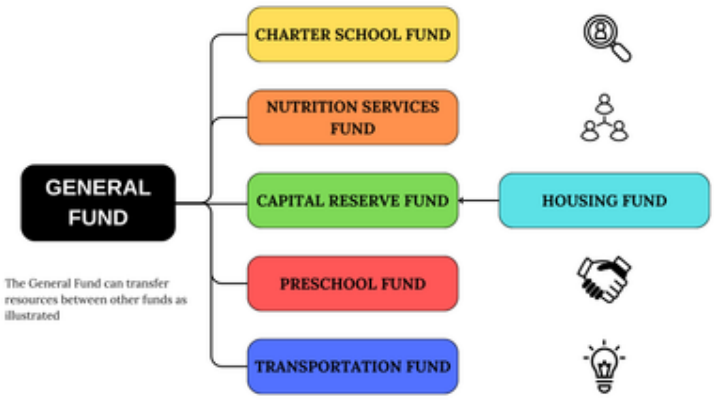
Governmental Funds:
• General Fund
  • Preschool Fund
• Special Revenue Funds
  • Nutrition Services Fund
  • Grants Fund
  • Transportation Fund
  • Activity Fund
• Bond Fund
• Building Fund
• Capital Reserve Fund
	MODIFIED ACCRUAL – Revenues are recognized as soon as they are both measurable and available. Expenditures are recorded when the related liability is incurred, with the exception of general obligations and capital lease debt service, which is recognized when due, and certain accrued sick and personal pay, which are accounted for as expenditures when expected to be liquidated with expendable available financial resources. Encumbrances lapse at year-end.	**MODIFIED ACCRUAL** – Revenues are recognized as soon as they are both measurable and available. Expenditures are recorded when the related liability is incurred, with the exception of general obligations and capital lease debt service, which is recognized when due, and certain accrued sick and personal pay, which are accounted for as expenditures when expected to be liquidated with expendable available financial resources. Encumbrances lapse at year-end.

Proprietary Funds – Business-type activities: • District Housing Fund	**FULL ACCRUAL** – Recognition occurs when revenues are earned and expenses are incurred. Encumbrances lapse at year-end.	**FULL ACCRUAL** – Recognition occurs when revenues are earned and expenses are incurred. Encumbrances lapse at year-end.

Cash Management

We are committed to responsible financial stewardship. Our investment strategy, aligned with state law and our Investment Policy, balances maximizing investment returns with prudent risk management and maintaining liquidity.

The Board of Education receives quarterly updates on our investment portfolio. To ensure consistent funding for our operations, we utilize the State of Colorado's Interest-Free Loan Program, which allows us to borrow funds as needed and repay them in March.



Financial Controls

INTERNAL CONTROL

District management is responsible for establishing and maintaining internal controls designed to ensure that the assets of the district are protected from loss, theft, or misuse. Adequate accounting data must also be compiled to allow for the preparation of financial statements in conformity with GAAP. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that:

1. the cost of a control should not exceed the benefits likely to be derived
2. the valuation of costs and benefits requires estimates and judgments by management.

SINGLE AUDIT

As a recipient of federal, state, and local financial assistance, the district is responsible for ensuring that adequate internal controls are in place to guarantee compliance with all related applicable laws and regulations related to financial programs. As a part of the district's single audit, tests are made to determine the adequacy of internal control, including that portion related to federal award programs, as well as to determine that the district has complied with applicable laws and regulations, contracts, and grants. The results of the district's single audit for the fiscal year ended June 30, 2025, provided no instances of material weaknesses or reportable conditions in internal control or material violations of applicable laws, regulations, contracts, and grants.

BUDGETING CONTROLS

The district maintains numerous budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget adopted by the Board of Education. Budgetary controls include an encumbrance accounting system, expenditure control, and position control. The district's financial system provides budget managers with online capabilities to view outstanding orders and available funds for all accounts in their department or school. Encumbered amounts lapse at the year's end and are generally re-established in the following year as an obligation against that year's appropriated budget. The policies adopted by the Board of Education related to fiscal management and the budget process can be found in the Informational Section of this document.

Finance Committee

FINANCE COMMITTEE

In October 2012, under the Board of Education Governance Policy EL-6, a Finance Committee was established. The committee is made up of five community members with financial expertise, two Board of Education members, the District's Chief Operating Officer and the District's Director of Finance.

The primary goals of the committee are as follows:

- The Finance Advisory Committee shall review and monitor the financial operation of the district.
- The committee shall review and make recommendations with respect to the proposed annual budget as it aligns to the Strategic Plan. Such review and recommendations shall consider and include an evaluation of the total revenue available for school district expenditures during the budgetary year and determine if proposed expenditures are aligned with the Strategic Plan.
- The committee shall review financial statements and periodically monitor revenues and expenditures for compliance with the budget as adopted.

- The committee shall review short-term and long-term financial planning options.
- Stay informed on current legislation and other events that may affect school finances.
- The committee shall consider long-range capital improvement programs and related financing.
- The committee will review the proposed annual budget and shall report and provide opinions on the alignment with the strategic plan and district financial policies and procedures.

Budget Committee

In November 2016, the district committed to joining the GFOA (Government Finance Officers Association) Alliance for Excellence in School Budgeting. Their focus is around developing, communicating and encouraging best practice implementation in budgeting and financial planning. As part of best practices, we have created a budget committee to provide a governance structure for the budget process. The participants were charged with establishing Budget Principles. Participants include:

- Superintendent
- Assistant Superintendent of Curriculum and Instruction
- Assistant Superintendent of Student Support Services
- Chief Financial Officer
- Chief Human Resources Officer
- Director of Exceptional Student Services
- Director of Early Childhood
- Director of Curriculum
- Director of Multilingual Education
- Principals from Elementary, Middle & High School levels
- Education Technology Specialist
- Budget Analyst
- Teachers Association Representative

The Budget Committee will continue to evolve and judge the success of the budget process, including establishing additional measures to determine if the criteria are being met.

Fund Balance Requirements and Definition

To meet the challenges of school funding in Colorado, ECSD adopted Board of Education Governance Policy EL-8 which dictates a minimum level of year-end fund balance to ensure the district's ongoing financial stability. It specifically states: Not allow the General Fund balance to fall below 10% of actual General Fund expenditures or $10,000,000 whichever is greater at the fiscal year-end, inclusive of TABOR requirements. The Board of Education granted a waiver of this policy for the 2024-25, 2025-26, and 2026-27 fiscal year.

Fund balance is the difference between governmental fund assets and liabilities, reported in fund financial statements under the modified accrual basis of accounting.

Balanced Budget is a budget in which expenditures do not exceed available revenues and resources.

Accounting Structure

The district has 11 funds in total, each identified within its type (Operating Funds, Special Revenue Funds, Debt Service Fund, Capital Project Funds, Enterprise Fund, Internal Service Funds, and Fiduciary Funds) including the General Fund. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts for recording the source and use of cash and other financial resources. It includes all related assets, liabilities, and reserves or ending balances. Funds are established to carry out specific activities or attain certain objectives of the school district according to special legislation, regulations, or other restrictions for the purposes described.

Types of Funds

OPERATING FUNDS are accounts for all financial resources except those required to be accounted for in another fund. Section 22-45-103(1)(a), C.R.S., states that all revenues, except those revenues attributable to the Bond Fund, the Capital Reserve Fund, and any other fund authorized by the State Board of Education, shall be accounted for in the General Fund. Any lawful expenditure of the school district, including any expenditure of a nature that could be made from any other fund, may be made from the General Fund.

> **10 - General Fund:** This fund accounts for the largest portion of the total district budget and covers day-to-day operating expenditures including salaries and benefits for employees, textbooks, and business services. Funding comes from local property taxes and the state of Colorado. Funds are transferred from the General Fund to the Capital Reserve Fund and Transportation Fund.
>
> **11 - Charter School Fund:** This fund is used to account for the financial activities associated with charter schools, which are treated as component units of the district
>
> **19** - **Preschool Fund:** This fund supports the expansion and sustainability of high-quality early childhood education programs within the district.

SPECIAL REVENUE FUNDS are accounts for the proceeds from special revenue sources (other than major capital projects) that are legally restricted to expenditure for specified purposes. A separate fund may be used for each restricted source.

> **21 - Nutrition Services Fund:** This fund accounts for all financial activities associated with the district's school lunch program.
>
> **22 - Governmental Designated-Purpose Grants Fund:** This fund is provided to account for monies received from various federal, state, and local grant programs.
>
> **23 - Pupil Activity Fund:** This fund is provided to account for receipts and disbursements from student activities and district fundraising.
>
> **25 - Transportation Fund:** This fund accounts for all the transportation services for the Eagle County Schools. It was developed after voters approved the transportation mill levy in November 1998.

DEBT SERVICE FUND is to be used to service the long-term general obligation debt of the school district including principal, interest, and related expenses. This fund may be used to service other long-term voter-approved debt of the school district.

> **31 - Bond Redemption Fund:** This fund is authorized by Colorado law. It provides revenues based upon a property tax mill levy set by the school board to satisfy the district's bonded indebtedness on an annualized basis.

CAPITAL PROJECT FUNDS are used to account for financial resources used to acquire or construct major capital facilities, sites, and equipment. These funds are designated to account for the acquisition or construction of capital outlay assets that are not acquired directly by the General Operating Fund, special revenue funds, or enterprise funds.

> **41 – Building Fund:** This fund is used to account for all resources available for acquiring capital sites, buildings, and equipment. ECS uses this fund to account for all projects financed through bond sale proceeds and related financial resources.
>
> **43 - Capital Reserve Fund:** This fund is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases that are funded through the sale of assets and transfers from the General Fund.

ENTERPRISE FUNDS are used to record operations that are financed and operated like private business enterprises where the stated intent is that the costs (expenses, including depreciation and indirect costs) of providing goods or services to the students or general public, on a continuing basis, are financed by charges for services or products. Enterprise funds are also used to account for operations where the school board or state regulatory agency has decided that periodic determination of revenues earned, expenses incurred, and net income generated is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

> **52 – District Housing Fund:** This fund accounts for all financial activities associated with the district's employee housing program.

All of these funds are appropriated each budgetary cycle and approved by the BOE.

Account Code Structure

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

OPERATING FUNDS
10 = General Operating Fund
11 = Charter School Fund
19 = Preschool Fund
SPECIAL REVENUE FUNDS
21 = Nutrition Services Fund
22 = Grants Fund
23 = Activity Fund
25 = Transportation Fund
DEBT SERVICE FUND
31 = Bond Fund
CAPITAL PROJECT FUNDS
41= Building Fund
43 = Capital Reserve Fund
ENTERPRISE FUND
52 = District Housing Fund

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

1XX = Elementary
2XX = Middle
3XX = Senior
4XX = Vocational/Technical
5XX = Combination (e.g. K-8, 6-12)
6XX = Centralized Administration Departments
7XX = Service Centers (e.g. Transportation, Warehouse)
8XX = District-Wide Costs
9XX = Charter/Service Centers

Special Reporting Element (SRE) - describes the activity for which a service or material object is acquired, much like a function. This element is optional but may be used with the program element to differentiate program costs.

1X = Instruction
2X = Support Services
3X = Non-Instructional Service
4X=Facilities Acquisition and Construction Services
5X = Other Uses
9X = Reserves

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

0010-1799 = Instructional
1800-2099 = Co-curricular Activities
2100-2999 = Support Services
3000-3399 = Non-instructional Services
3400-3999 = Adult Education
4000-9900 = Facilities Acquisition and Construction Services, Other Uses, Reserves

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

1XX = Salaries
2XX = Benefits
3XX = Purchased Professional and Technical Services
4XX = Purchased Property Services
5XX = Other Purchased Services
6XX = Supplies
7XX = Property & Equipment
8XX = Other Objects
9XX = Other Uses of Funds

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

100-199 = Administration
200-207 = Classroom Instruction
210-220 = Instructional Support
231-242 = Other Support
300-371 = Professional Support
380-382 = Computer Technology
400-424 = Paraprofessionals
500-516 = Office/Administrative Support
600-636 = Crafts, Trades, and Services

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

Fiscal Year - a twelve-month account period (July 1 through June 30) to which the annual budget applies.

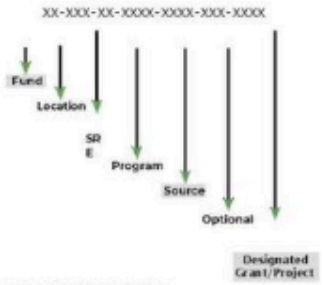
REVENUE AND EXPENDITURE ACCOUNTS

All account types-revenues and expenditure accounts- use the same basic multidimensional account code structure as shown below:

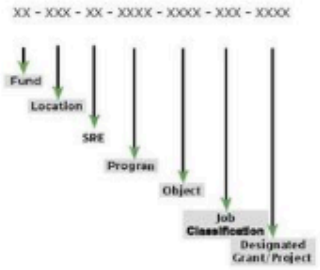
REVENUE DIMENSIONS		EXPENDITURE DIMENSIONS	
Fund	(2 digits)	Fund	(2 digits)
Location (required for Charter Schools)	(3 digits)	Location (required for Charter Schools)	(3 digits)
SRE	(2 digits)	SRE	(2 digits)
Program	(4 digits)	Program	(4 digits)
Source	(4 digits)	Object	(4 digits)
Job Classification (n/a)	(3 digits)	Job Classification (n/a)	(3 digits)
Designated Grant/Project	(4 digits)	Designated Grant/Project	(4 digits)

Regardless of account type, this basic account code structure contains seven dimensions and the same number of digits in each dimension. Some of the dimensions in the revenue, expenditure, and balance sheet account codes differ in purpose; however, the length, placement, and separation of the dimensions are identical for computer programming purposes.

REVENUES



EXPENDITURES



REVENUE DIMENSIONS

1-Local
2-Intermediate Source
3-State
4-Federal
5-Other

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Financial Policies

The Adopted Budget is developed in accordance with Board of Education Governance Policies as well as the District Administrative policies and procedures. Specific policies that pertain to the development and implementation of the district budget are described below, and the entire policy statements have been included in the Informational Section of this document. The policies referenced throughout this document may be found on the district website.

Board Powers and Responsibilities (BBA) - Powers and mandatory duties of the board are defined in state statutes. Included in the policy are the functions that the board considers most important.

Fiscal Management Goals/ Priority Objectives (DA) -The Board recognizes that money and money management comprise the foundational support of the whole school program.

Financial Administration (DAB) - The superintendent shall be responsible for receiving and properly accounting for all funds of the district. The accounting system used shall conform to the requirements of the State Board of Education and with generally accepted accounting principles which will provide the appropriate separation of accounts, funds, and special monies.

Annual Budget (DB) - The annual budget is the financial plan for the operation of the school system. It provides the framework for both revenue and expenditures for the year. The budget translates into financial terms the educational programs and priorities of the district.

Determination of Budget Priorities (DBD) - In order to fulfill its trustee obligation with regard to district resources, the Board must know how resources are currently allocated, whether such allocation is effective and what changes should be made to achieve the greatest educational returns. The Superintendent shall develop a comprehensive and ongoing system to collect and analyze resource allocation information. The analysis of this information shall form the basis for the budget prepared by the Superintendent for presentation to the Board.

Budget Hearings and Reviews (DBF) - The Board will conduct one or more public hearings on the proposed budget, at which time any member of the public may comment.

Budget Adoption (DBG) - Following consideration of the budget proposal presented by the administration, the Board shall approve a proposed budget and so notify the public.

Deadlines in the Budgeting Process Set by Statute (DBG-E) - The Colorado Department of Education annually notifies each district of critical dates in accordance with statutory requirements.

Budget Implementation (DBI) - The total amount which may be expended during the fiscal year for the operation of the school system will be set forth in the budget approved annually by the Board of Education. The budget will serve as the control on expenditures.

Budget Transfers (DBJ) - Under law, the Board of Education may, upon the recommendation of the superintendent, transfer any unencumbered monies from the contingency reserve account (which is within the General Fund) to any school and/or program budget accounts.

Fiscal Emergencies (DBK) - If the Board of Education determines during any budget year that the anticipated revenues and amounts appropriated for expenditure in the budget exceed actual revenues available to the district due, in whole or in part, to the action of the legislature or governor, the Board may declare a fiscal emergency.

Management of Capital Reserves (DCA) - The Board of Education wants to assure that all transactions from the Capital Reserve Fund are in compliance with Colorado State Law while, at the same time, retaining all of the flexibility

possible from that account.

Funding Proposals, Grants, and Special Projects (DD) - The Board is to be kept informed of all possible sources of state, federal, and other special funds outside regular District sources for the support of the schools and/or for the enhancement of educational opportunities in the District.

Funds from Local Tax Sources (DEA) - If the Board of Education is of the opinion that revenues in excess of those provided through equalization program funding are necessary to provide for the needs of the district, the Board may seek authorization at an election to raise additional local property tax revenues.

Loan Programs (DEB) - The superintendent shall notify the board when it becomes evident that cash balances will not meet anticipated obligations. Under such circumstances, the board may negotiate, under the provisions of Colorado statutes, for a loan in amounts as may be required to meet such obligations. Such a loan may not be obtained without prior approval of the board.

Revenues from Investments/Use of Surplus Funds (DFA-DFAA) - The Board of Education recognizes the importance of prudent and profitable investment of district monies and its responsibility in overseeing this part of the district's financial program.

Donation of Staffing Funds (DFG) - The Board of Education believes that Donated Funds, when implemented with appropriate precautions, can be used to support district-designated staffing.

Banking Services-Deposit of Funds, Authorized Signatures, and Check Writing (DG) - The Board of Education authorizes the superintendent to effectively manage the district's financial assets and to invest all funds not needed immediately. District funds shall be invested in accordance with Colorado statutes.

Bonded Employees and Officers (DH) - All school employees who are responsible for sums of money controlled by the Board or who may have more than $50 from such funds in their custody shall be insured at $150,000 per loss with a $100 deductible.

Inventories (DID) - The Board of Education directs that the district maintain a system for the inventory of all fixed assets including land, buildings, vehicles, and equipment. The district will also maintain an inventory of infrastructure assets including roads, bridges, tunnels, drainage systems, sidewalks, curbs, and water/ sewer distribution collection systems.

Audits/Financial Monitoring (DIE) - In accordance with state law, all funds and accounts of the district shall be audited annually, following the close of the fiscal year. The board shall issue a Request for Proposal (RFP) or use some other similar process for the selection of an independent auditor licensed to practice in Colorado and knowledgeable in government accounting to conduct the audit.

Establishment of Purchasing Card Purchases (DJBA) - The District is authorized to establish a purchasing card to supplement the ordering of supplies of a nominal value. The purpose of the purchasing card is to provide flexibility, convenience, and security with small purchases while conducting district business.

Purchasing/Purchasing Authority (DJ-DJA) - The Board's authority for the purchase of materials, equipment, supplies, and services is extended to the superintendent through the detailed listing of such items compiled as part of the budget-making process and approved by the Board through its adoption of the annual operating budget.

Payment Procedures (DK) - All suppliers must render invoices in duplicate for materials, supplies, services, and equipment after delivery to the school. Invoices accompanied by a signed copy of the delivery receipt should be mailed to the Eagle County School District Accounts Payable office.

Salary Deductions (DKB) - Deductions shall be made from the compensation of all employees for federal and state income tax in keeping with federal and state requirements. The superintendent authorizes deductions for PERA, credit union, savings bond, life survivor's insurance, health and dental insurance, tax savings plans, employee contributions, and professional dues from employee salaries provided the employee has filed the proper permission for payroll withholding.

Expense Authorization/Reimbursement (DKC) - Employees who are required to travel from school to school and/or out of town on district business shall be reimbursed with an application by the employee and supervisor's approval.

School Properties Disposition (DN) - The Board may, by resolution duly adopted, sell, convey, dispose, or lease District property which has been determined to have no future value to the District upon such terms and conditions as it may approve, subject to the limitations contained in this policy (regardless of future value).

Compliance Statement

The following statements were prepared in accordance with the state's Financial Policies and Procedures to comply with certain requirements in state statute. The revenue projections were prepared using the information provided by the Colorado Department of Education, the county assessor, the federal government, and other sources using methods recommended in the Financial Policies and Procedures Handbook. These budget expenditure estimates were prepared based on program needs, enrollment projections, mandated requirements, employee contracts, contracted services, and anticipated changes in economic conditions using methods described in the Financial Policies and Procedures Handbook. Beginning fund balances and revenues equal or exceed budgeted expenditures and reserves. This budget includes the audited revenues, expenditures, and fund balances for the last completed fiscal year. Audited figures are detailed in ECSD's Annual Comprehensive Financial Report and are available for review on the district's website: www.eagleschools.net, in the district's business office, the Colorado Department of Education, or the state auditor's office. The 2026-27 Adopted Budget was prepared in compliance with the revenue, expenditures, tax limitation, and reserve requirements of Section 20 of Article X of the State Constitution as well as the ECSD Board of Education Governance Policies and the Administrative Policies.

Budget Development Process

Transparency and Data-Driven Decisions

Key Principles:

- **Data-Driven:** All budget decisions are based on comprehensive data analysis.
- **Cost-Effectiveness:** We prioritize efficient resource allocation to maximize the impact of every dollar.
- **Instructional Core:** We ensure that the "instructional core" – the resources directly impacting student learning – is prioritized in all schools.

Budget Calendar and Timeline:

- The budget development calendar guides our process, outlining key internal and external meetings for gathering feedback on academic and operational priorities.
- Staffing and operating budget requests are due primarily between February and May.
- The Colorado legislative session, concluding in mid-May, significantly impacts our funding through the School Finance Act. We often delay final decisions until this critical information is available.

Community Input:

- Community members provide insight and input into the budgeting process through public participation at board meetings, as well as membership on the District Accountability and Advisory Committee and Finance Committee.

Collaborative Bargaining and Employee Compensation:

- We maintain a Collaborative Bargaining Agreement with the Eagle County Education Association (certified staff), reviewed annually.
- Ongoing discussions regarding pay, benefits, and working conditions occur monthly, with formal negotiations from January to June.
- Similar cost-of-living and benefit adjustments are typically applied to other employee groups. However, recent years have shown increasing challenges in addressing staffing demands.

Budget Monitoring and Revisions:

- The budget process is ongoing. Throughout the fiscal year, we track expenditures against budget allocations to ensure accuracy.
- Any revisions to total fund appropriations require approval from the Board of Education.
- Colorado state law (C.R.S. 22-44-110 (5)) allows budget revisions until January 31st. After this date, revisions are limited to specific contingencies with newly available funds.
- Variances in student FTE (Full-Time Equivalent) counts, which impact School Finance Act funding and staffing ratios, are the most common cause of budget revisions.

In essence:

Our budget process is designed to be transparent, data-driven, and responsive to the needs of our students and staff. We utilize a structured calendar, collaborate with stakeholders, and continuously monitor our finances to ensure responsible stewardship of district resources.

Budget Timeline

OCTOBER - FEBRUARY:

Schools and departments present to the District Accountability and Advisory Committee (DAAC) their strategic plans and detailed tactics work which includes their SMARTER goals, milestones, and leading indicators. In February, DAAC makes a formal recommendation to the Board of Education on where they would like to focus resources. Current levels of student learning and student growth are analyzed through various forms of data to monitor success and determine the next steps for continued academic growth and the related funding necessary to implement these steps.

DECEMBER:

The Budget Committee reviews and revises, when necessary, the Budget Principles and Policies that will be used throughout the process and setting the budget. The Budget Committee has established values, shown below, and Guiding Principles.

JANUARY – MARCH:

Staffing allocations are provided to principals and department managers based on student enrollment as well as student designation. The purposeful and practical allocation of resources to support equitable access to high-quality learning opportunities is a major component of education policy at the federal, state, and local levels. ECSD leaders are charged with making decisions about how to effectively distribute and leverage resources to support teaching and learning within their school and department. Each school is allocated staffing based on a weighted full-time equivalent (FTE) per student ratio to address their specific strategic plan and student needs. In this respect, leaders are concerned not only with the level of resources and how they are allocated, but also with how these investments translate into improved learning.

JANUARY – JUNE:

Regularly scheduled board of education work sessions are used to update the board on revenue and expenditure assumptions, negotiation progress, enrollment changes, staffing allocation needs, school fees, and any legislative impacts on the district. Budget requests are due in February, allowing time in March and April for a review of the requests and the opportunity to prioritize the requests.

Item of note: A revised budget is allowed per Colorado Revised Statues section 22-44-110 to be adopted by the board of education prior to January 31 based on any new information that is received.

Budget Process for Capital Reserve

Budget managers can submit requests for capital projects. These requests are reviewed and evaluated by the COO. Projects that address health and safety are considered first priority. These projects are presented to the Board as part of the budget process and approval.

Budget Deadlines

While a general overview of our budget process is above, more specific monthly deadlines are laid out below.

January

- Budget Update Packet for Budget Managers
- ESS and MLE Allocations to HR and Finance
- Principals Receive Enrollment Projections
- Principals and Office Managers Receive School Allocations and Capital Request Form Access
- Principals submit revised Enrollment Projections and Justification to HR
- Budget Committee Meeting

February

- Principals Receive Final FTE Allocations & Commence Hiring
- School & Department Budgets Due
- Capital Reserve Requests Due
- Budget Committee Meeting
- Negotiations
- Board of Education Work Session

March

- Principals submit final staffing to HR and Finance
- DAAC Recommends to BOE
- Board of Education Work Session
- Budget Committee Meeting

April

- Consolidated Application Draft Due

May

- Send out Preliminary Budget Notification
- Budget Committee Meeting
- Preliminary Budget Hearing
- Negotiations
- Board of Education Work Session

June

- Final submission for Consolidated Application
- Board of Education Final Budget Adoption

Other Local Revenue

Eagle County School District currently generates additional non-tax revenue from several sources:

- Cell Towers - Lease Revenue from Cell Towers located on ECSD School Property
- Facilities Usage Income - Outside parties pay to use ECSD athletic and school facilities
- Tuition - Certain schools and preschools require parents to pay tuition.
- Student Fees - Fees are charged per student for supplies, field trips, special classes, and AP Testing.

Financial Section

Eagle County School District's finances are managed through various funds, each with specific revenue sources and expenditure categories.

- **General Fund (Operating):**
  - Primarily funded by local property taxes, state aid and limited federal funds.
  - Covers core operating expenses like salaries, benefits, and general educational costs.
- **Preschool Fund (Operating):**
  - Funded by the state's Universal Preschool initiatives, tuition fees, and Local Coordinating Organizations.
  - Covers the cost of preschool education.
- **Nutrition Services Fund (Special Revenue):**
  - Funded by state and federal reimbursements, and student/staff purchases.
  - Supports food services, including staff, food, and supplies.
- **Designated Purpose Grants Fund (Special Revenue):**
  - Funded by federal, state, and local grants.
  - Supports specific programs and projects outlined in grant agreements.
- **Transportation Fund (Special Revenue):**
  - Primarily funded by local property tax overrides, with some state reimbursement.
  - Covers transportation costs, including staff, fuel, and maintenance.
- **Bond Fund (Debt Service):**
  - Funded by local property taxes.
  - Pays principal and interest on voter-approved bonds.
- **Building Fund:**
  - Funded by the sale of bonds.
  - Used for construction projects and equipment outlined in bond documents.
- **Capital Reserve Fund (Capital):**
  - Funded by transfers from the General Fund.
  - Supports capital projects like equipment, technology, and buses.
- **District Housing Fund (Enterprise):**
  - Funded by employee rental payments.
  - Supports affordable housing for district employees.
- **Student Activity Fund (Special Revenue):**
  - Funded by donations and fundraisers.
  - Supports student activities and trips.
- **Charter School Fund:**
  - A combination of all other fund types.
  - Represents the financial activity of the district's charter school.



Students enjoy recess at Gypsum Elementary School in Gypsum, CO.

Budget in Brief

SY 2026/27 marks a critical year for the district as stakeholders work to shape a sustainable financial future for the district.

Fund Balance Outlook

Following the COVID-19 pandemic, the district's general fund balance peaked at nearly $20 million, bolstered by one-time crisis funding. Over the past four years, the district strategically invested these funds into employee compensation and student programs. As of FY 2026/27, beginning balances are projected below $7 million. In light of this reality, the SY 2026/27 budget provides a balanced budget, preventing fund balance from deteriorating any further. The district will work over the next five years to rebuild fund balances to over $10 million.

Revenue and Funding

Recent changes to Colorado's School Finance Formula, namely the reduction in student averaging from four years to three years, alongside ongoing enrollment declines, will negatively affect funding. Although per-pupil funding is increasing by $685 to $13,190, the projected loss of 323 funded students results in only a 1.09% total revenue increase, below the 2.3% inflationary factor. Without revenue growth matching inflation, the district must remain focused on cost containment and efficiency.

While tuition is expected to increase in the Universal Preschool Fund due to higher rates and the added capacity from the recent opening of Gypsum Early Learning Center, overall state and federal funding for the Universal Preschool Fund, Nutrition Services Fund, and Transportation Fund should see only modest increases. Each of these funds remains heavily dependent on the general fund for ongoing operations.

As of July 2026, there is no expectation for additional bond or COP issuance in FY27. However, the district does plan to refinance debt issued in 2017.

Expenditures

While the district remains committed to competitive employee compensation, the necessity of a balanced budget in SY 2026/27 has forced the district to forgo a compensation increase for the year. SY 2026/27 will see a reduction of roughly 70 staff members across the organization, with roughly 75% of this reduction resulting from lower student enrollment and 25% resulting from budgetary changes to staffing models and programming. Non-staffing budgets were reduced by an additional $1 million districtwide.

With the completion of projects at Edwards Early Learning Center, Gypsum Early Learning Center, and Gypsum Flats during SY 2025/26, the district expects reduced spending in the building fund as it finishes paying invoices related to these projects. Capital reserve expenditures in the next fiscal year remain relatively flat year over year.

Fund Balance

For the upcoming budget year, the district maintains a balanced budget. The district plans for beginning-of-year fund balance to approximate end-of-year fund balance in the General Fund.

Budget Priorities

The district's ongoing budget goals include:

- Investing in strategic plan initiatives cost-effectively
- Sustaining compensation growth while maintaining fiscal health
- Restoring the general fund balance to $10 million through the elimination of deficit spending

While priorities remain largely consistent with past years, the district must now meet these goals without relying on extensive reserves.

Districtwide Forecast Assumptions

The following assumptions were made in creating the three-year forecast for all funds. These adjustments will eliminate deficit spending and increase the fund balance each year until it reaches $10 million or 10% of the district's current fiscal year adopted budget, whichever is greater, in accordance with district policy DB, Annual Budget. The forecast will be adjusted annually to address deficit spending based on actual revenue and expenditures.

Revenue: Average 1% increase in revenues each year, excluding fixed amounts

Expenditures:
2027/28: Reduction in costs by 0.5%
2028/29: Increase in costs by 1.3%
2029/30: Increase in costs by 1.3%

Budget Adoption

The proposed budget was presented on May 13, 2026. The adopted version included minor changes.

Budget Notes

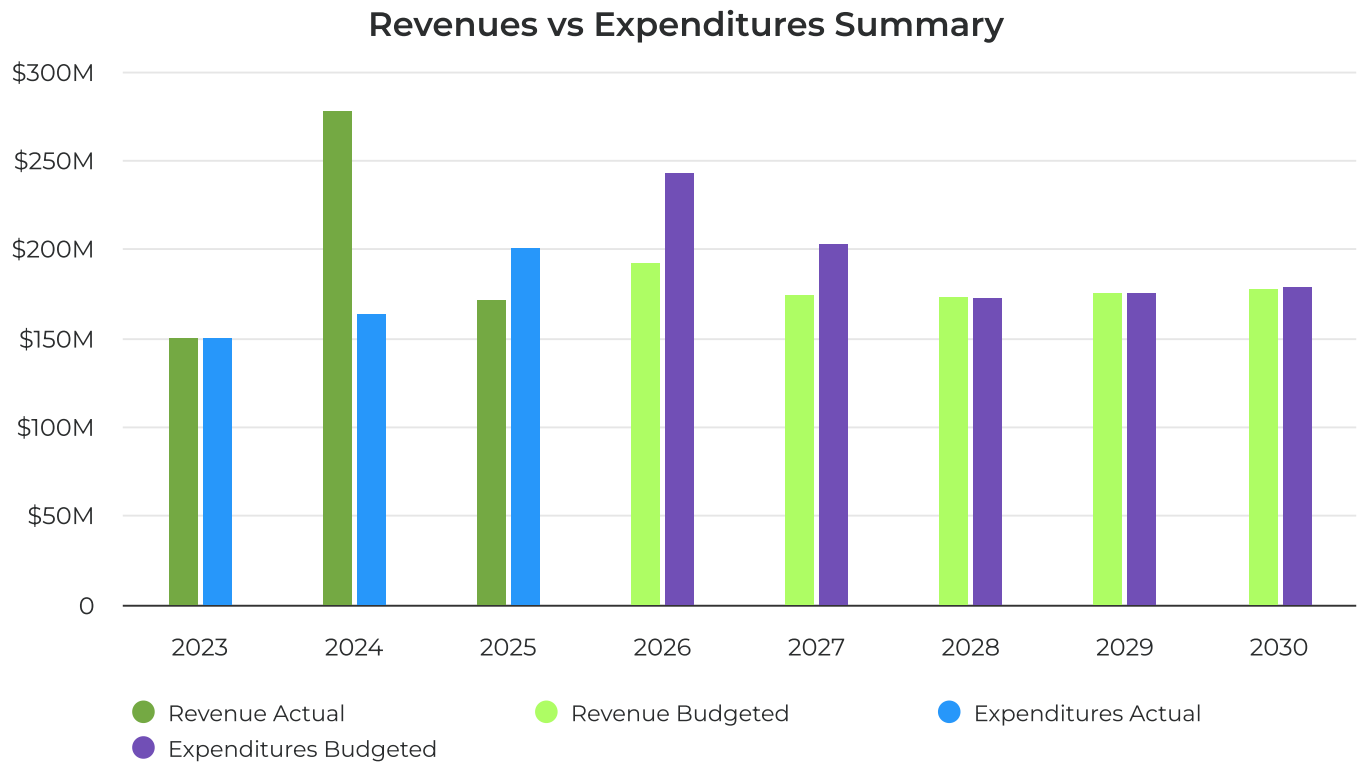
No sales tax or sin tax provides funding for the district, so this section has not been included in the data below.

Summary of Total Budget - All Funds

The below summarizes the past and present expenditures as well as the adopted budget for all funds utilized by Eagle County School District.

Summary

ECSD projects $192,203,327 in total funding across all funds for FY26 and $241,639,103 in expenditures. Expenditures appear higher in FY25 and FY26 than in other years due to extensive spending of bond proceeds on capital projects across the district. In FY27 and onward, the district plans to work towards a more balanced budget.



Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**65,511,055**	**64,988,858**	**179,197,932**	**140,394,213**	**89,620,332**	**94,439,901**	**95,148,386**	**95,378,281**
Revenues								
PUPIL ACTIVITIES	3,921	6,993	4,884	5,600	2,600	2,678	2,758	2,841
OTHER REVENUE FROM LOCAL SOURCES	746	16,063	14,309	25,000	25,000	25,300	25,609	25,927
TUITION	-	1,066,632	1,149,689	2,403,405	2,650,000	2,782,500	2,921,625	3,067,706
LOCAL REVENUE	8,961	2,941	30,299	-	-	-	-	-
STATE REVENUE	703,586	2,303,206	2,192,545	2,605,637	2,300,000	2,369,000	2,440,070	2,513,272
FUND TRANSFER	-	3,791,773	3,830,076	4,160,885	3,630,025	3,567,111	3,606,123	3,643,523
REVENUE FROM LOCAL SOURCES	127,970	110,530	69,693	-	-	-	-	-
OTHER SOURCES - SPECIAL ITEMS	11,214,878	8,417,238	9,361,138	23,112,246	-	-	-	-
OTHER REVENUE	5,906,569	3,521,309	3,872,687	3,964,390	3,543,464	3,649,768	3,759,261	3,872,039
STATE AND FEDERAL	27,832,857	17,949,709	20,344,190	14,985,515	10,979,801	5,120,129	3,413,419	1,950,525
OTHER LOCAL REVENUE	-	11,695	26,305	20,000	20,000	20,600	21,218	21,855
PROPERTY TAXES	78,270,056	100,497,209	98,163,710	107,069,054	117,209,734	123,220,993	126,017,623	128,898,151
SPECIFIC OWNERSHIP TAXES	4,522,192	5,176,738	5,154,450	6,527,438	5,500,000	5,665,000	5,834,950	6,009,999
INTEREST	1,703,962	3,562,771	6,338,001	4,006,073	2,600,000	1,200,000	1,200,000	1,200,000
LOCAL	-	-	-	162,000	975,089	1,004,342	1,034,472	1,065,506
STATE	-	263,617	1,144,076	278,500	278,500	129,871	86,581	49,475

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
FOOD SALES	852,451	307,366	252,299	332,473	270,751	278,874	287,240	295,857
STATE REIMBURSEMENT	42,404	938,265	1,179,307	1,041,525	1,399,023	1,440,994	1,484,224	1,528,750
FEDERAL REIMBURSEMENT	1,180,454	1,347,865	1,206,073	1,435,147	1,234,200	1,271,226	1,309,363	1,348,644
USDA DONATED COMMODITIES	184,800	150,211	242,684	170,000	193,997	200,000	200,000	200,000
TRANSFER FROM GENERAL FUND	2,825,992	4,064,891	4,240,163	4,294,358	5,123,984	5,060,764	5,199,600	5,342,600
LOCAL GRANTS	1,134,957	975,124	943,041	1,243,185	1,348,205	1,361,687	1,375,304	1,389,057
STATE GRANTS	365,809	567,064	1,549,134	685,328	2,087,198	2,108,070	2,129,150	2,150,442
FEDERAL GRANTS	6,765,263	4,729,402	4,412,536	7,435,721	6,774,797	6,842,545	6,910,970	6,980,080
REVENUE FEDERAL SOURCES	77,620	514,847	650,593	-	-	-	-	-
REVENUE LOCAL SOURCES	-	-	1,816	-	-	-	-	-
STUDENT PROGRAMS	749,974	779,468	824,600	736,000	750,000	772,500	795,675	819,545
OTHER INCOME	824,959	790,027	867,958	870,000	872,200	898,366	925,317	953,076
PROPERTY TAX	987,142	997,943	993,164	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
SPECIFIC OWNERSHIP TAX	58,183	56,153	51,363	60,000	60,000	61,800	63,654	65,564
STATE CATEGORICAL	456,705	547,068	279,056	499,179	460,578	460,578	460,578	460,578
DELINQUENT TAXES, PENALTIES, & INTEREST	29,008	27,972	46,004	-	-	-	-	-
BOND PROCEEDS	-	100,000,000	-	-	-	-	-	-
COP PREMIUMS	-	12,964,231	-	-	-	-	-	-
OTHER LOCAL INCOME	524,404	102,753	35,000	85,000	70,000	75,000	75,000	75,000
REVENUE FROM THE SALE OF LAND	800,586	-	-	-	-	-	-	-
FEDERAL & STATE SOURCES	101,761	-	-	-	-	-	-	-
TRANSFER FROM DISTRICT HOUSING	759,300	759,300	-	832,850	851,150	872,200	895,450	922,075
RENTAL INCOME	578,046	924,620	1,218,098	1,779,316	1,463,405	1,507,307	1,552,526	1,599,102
FEDERAL	-	-	162,816	377,502	380,000	391,400	403,142	415,236
Total Revenues	**149,595,515**	**278,242,996**	**170,851,756**	**192,203,327**	**174,053,701**	**173,360,602**	**175,430,902**	**177,866,425**
Expenditures								
SALARIES	62,466,899	67,368,081	70,273,509	74,533,427	68,982,070	69,069,422	69,154,652	69,248,919
BENEFITS	24,443,341	26,532,555	29,362,790	30,197,708	31,690,529	31,868,931	33,005,702	34,137,105
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	86,555	99,825	135,388	94,951	143,151	134,401	134,401	134,401
CONSTRUCTION PROJECTS	1,275	315	-	-	32,564,879	-	-	-
FACILITY IMPROVEMENTS	24,310	3,720	-	-	-	-	-	-
PURCHASED SERVICES	2,010,524	2,324,463	3,322,803	2,235,942	3,183,469	3,241,948	3,302,123	3,363,732
PURCHASED PROPERTY SERVICES	2,179,113	2,132,601	2,653,969	3,114,910	3,135,412	3,076,921	3,146,808	3,218,792
SUPPLIES	7,297,028	6,968,498	7,154,018	7,119,268	8,451,854	8,504,935	8,713,194	8,927,469
PROPERTY & EQUIPMENT	14,596,709	13,583,176	49,786,512	73,499,981	4,199,063	4,242,432	4,291,014	4,341,053
TRANSFERS	2,825,992	4,064,891	4,240,163	4,294,358	5,090,599	5,060,764	5,199,600	5,342,600
OTHER OBJECTS	11,591,598	15,932,282	18,776,423	22,482,917	20,370,056	18,670,848	18,094,189	17,803,100
OTHER USES OF FUNDS	13,123,434	14,342,191	13,899,769	14,440,520	14,541,968	17,667,927	18,714,365	19,766,296
OTHER PURCHASED SERVICES	4,891,799	5,649,564	5,847,113	6,065,957	4,554,447	4,686,030	4,824,573	4,967,273
CHARTER SCHOOLS	4,579,136	5,030,966	-5,641,193	5,367,599	6,230,348	6,417,258	6,609,776	6,808,069
EQUIPMENT	-	799	375,516	-	-	-	-	-
Total Expenditures	**150,117,713**	**164,033,925**	**200,186,783**	**243,447,538**	**203,137,845**	**172,641,819**	**175,190,397**	**178,058,810**
Total Revenues Less Expenditures	**-522,198**	**114,209,070**	**-29,335,027**	**-51,244,211**	**-29,084,144**	**718,783**	**240,505**	**-192,385**
Ending Fund Balance	**64,988,857**	**179,197,928**	**149,862,905**	**89,150,002**	**60,536,188**	**95,158,684**	**95,388,891**	**95,185,896**

Revenues by Fund

In most years, the majority of district revenue comes in via the general fund, where we collect property taxes and state funding from the Colorado School Finance Act. We expect to see General Fund Revenue continue to grow at 2-3% YoY, assuming we see no major changes in the Colorado School Finance Formula. District Housing Fund revenue should continue to grow as the district increases rates to keep up with COP and other debt obligations related to housing projects across the county. The District is working with local government officials to look for ways to increase funding for Universal Preschool Fund, as early childhood education is a priority across the county and state.

Summary of Revenue Types by Fund

General Fund - Property Taxes and Colorado School Finance Formula State Funding

Universal Preschool Fund - State and Local Taxes and Subsidies

Bond Redemption Fund - Property Taxes raised to cover debt repayment

Capital Reserve Fund - Nominal, but some revenue from resale of used equipment

Grant Fund - Federal, State, and Local Grants

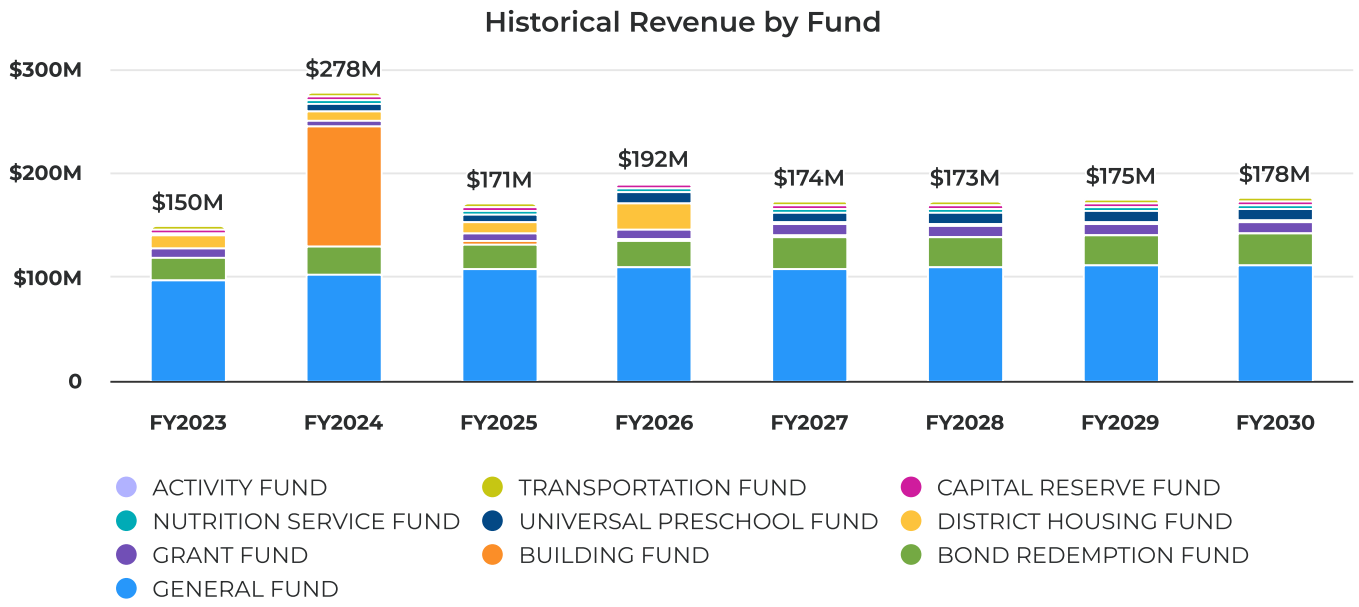
Transportation - Property Taxes and Usage Fees from Schools

District Housing Fund - Rental Income and Contribution of Capital

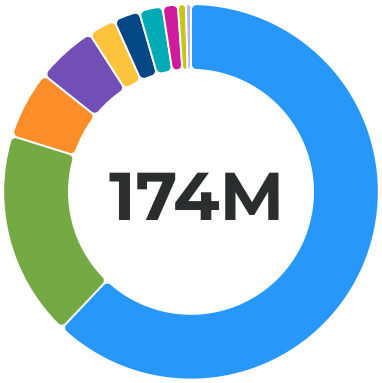
Nutrition Service Fund - State and Local Taxes and Subsidies

Building Fund - GO Bond Proceeds

Activity Fund - School Club Fundraisers



FY27 Revenues by Fund



●	GENERAL FUND	**$108,050,099**	62.08%
●	BOND REDEMPTION FUND	**$30,894,000**	17.75%
●	GRANT FUND	**$10,210,200**	5.87%
●	UNIVERSAL PRESCHOOL FUND	**$9,109,025**	5.23%
●	NUTRITION SERVICE FUND	**$4,125,369**	2.37%
●	TRANSPORTATION FUND	**$3,904,470**	2.24%
●	CAPITAL RESERVE FUND	**$3,506,044**	2.01%
●	DISTRICT HOUSING FUND	**$2,304,494**	1.32%
●	BUILDING FUND	**$1,200,000**	0.69%
●	ACTIVITY FUND	**$750,000**	0.43%

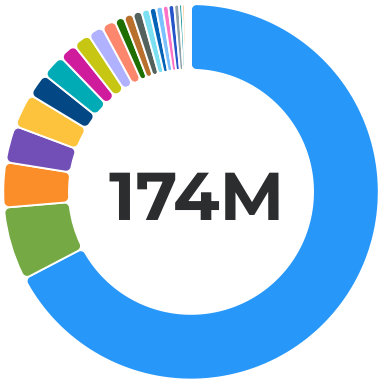
Revenues by Fund

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
GENERAL FUND	$96,090,429.83	$101,931,655.18	$107,878,141.00	$109,031,421.00	$108,050,099.00	$109,019,338.64	$110,346,418.80	$112,015,811.35
BOND REDEMPTION FUND	$21,559,390.01	$27,121,773.26	$22,877,295.37	$25,426,076.00	$30,894,000.00	$30,000,000.00	$30,000,000.00	$30,000,000.00
BUILDING FUND	$701,319.91	$114,930,273.27	$4,345,093.25	$2,406,073.00	$1,200,000.00	-	-	-
CAPITAL RESERVE FUND	$4,665,997.24	$3,536,578.39	$2,618,191.34	$3,469,359.00	$3,506,044.00	$3,576,639.79	$3,645,772.98	$3,719,657.67
UNIVERSAL PRESCHOOL FUND	-	$7,164,263.54	$7,336,256.61	$9,724,429.00	$9,109,025.00	$9,263,030.85	$9,528,120.36	$9,801,162.55
DISTRICT HOUSING FUND	$11,794,864.72	$9,342,862.59	$10,579,236.07	$24,894,562.00	$2,304,494.00	$2,373,628.82	$2,444,837.68	$2,518,182.82
NUTRITION SERVICE FUND	$2,417,981.19	$3,260,209.40	$3,725,798.19	$3,764,524.00	$4,125,369.00	$4,240,861.67	$4,359,732.52	$4,482,169.50
GRANT FUND	$9,062,748.51	$6,905,389.88	$7,630,568.13	$9,364,234.00	$10,210,200.00	$10,312,302.00	$10,415,425.02	$10,519,579.27
ACTIVITY FUND	$749,973.52	$779,467.91	$826,415.64	$736,000.00	$750,000.00	$772,500.00	$795,675.00	$819,545.25
TRANSPORTATION FUND	$2,552,809.91	$3,270,522.33	$3,034,760.14	$3,386,649.00	$3,904,470.00	$3,802,300.25	$3,894,919.25	$3,990,316.83
Total Revenues	**$149,595,514.84**	**$278,242,995.75**	**$170,851,755.74**	**$192,203,327.00**	**$174,053,701.00**	**$173,360,602.02**	**$175,430,901.62**	**$177,866,425.24**

Revenues by Revenue Source

Approximately 67% of total district revenue will come from property taxes in FY26. "Other Sources - Special Items" includes the contribution to capital from new district housing projects, which is necessary from accounting perspective but does not generate cash for the district.

FY27 Revenues by Revenue Source



PROPERTY TAXES	**$117,209,734**	67.34%
STATE AND FEDERAL	**$10,979,801**	6.31%
FEDERAL GRANTS	**$6,774,797**	3.89%
SPECIFIC OWNERSHIP TAXES	**$5,500,000**	3.16%
TRANSFER FROM GENERAL FUND	**$5,123,984**	2.94%
FUND TRANSFER	**$3,630,025**	2.09%
OTHER REVENUE	**$3,543,464**	2.04%
TUITION	**$2,650,000**	1.52%
INTEREST	**$2,600,000**	1.49%
STATE REVENUE	**$2,300,000**	1.32%
STATE GRANTS	**$2,087,198**	1.20%
RENTAL INCOME	**$1,463,405**	0.84%
STATE REIMBURSEMENT	**$1,399,023**	0.80%
LOCAL GRANTS	**$1,348,205**	0.77%
FEDERAL REIMBURSEMENT	**$1,234,200**	0.71%
PROPERTY TAX	**$1,000,000**	0.57%
LOCAL	**$975,089**	0.56%
OTHER INCOME	**$872,200**	0.50%
TRANSFER FROM DISTRICT HOUSING	**$851,150**	0.49%
STUDENT PROGRAMS	**$750,000**	0.43%
STATE CATEGORICAL	**$460,578**	0.26%
FEDERAL	**$380,000**	0.22%
STATE	**$278,500**	0.16%
FOOD SALES	**$270,751**	0.16%
USDA DONATED COMMODITIES	**$193,997**	0.11%
OTHER LOCAL INCOME	**$70,000**	0.04%
SPECIFIC OWNERSHIP TAX	**$60,000**	0.03%
OTHER REVENUE FROM LOCAL SOURCES	**$25,000**	0.01%
OTHER LOCAL REVENUE	**$20,000**	0.01%
PUPIL ACTIVITIES	**$2,600**	0.00%

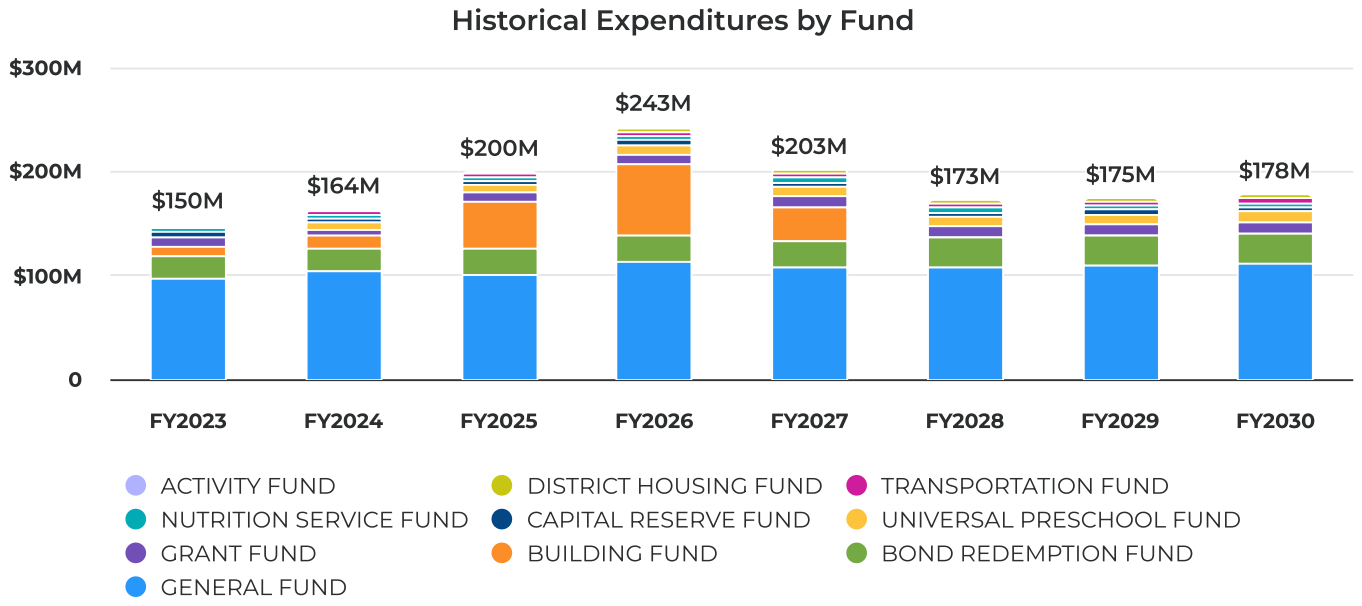
Revenues by Revenue Source

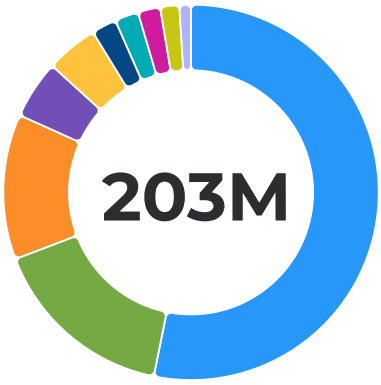
Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
PUPIL ACTIVITIES	3,921	6,993	4,884	5,600	2,600	2,678	2,758	2,841
OTHER REVENUE FROM LOCAL SOURCES	746	16,063	14,309	25,000	25,000	25,300	25,609	25,927

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
TUITION	-	1,066,632	1,149,689	2,403,405	2,650,000	2,782,500	2,921,625	3,067,706
LOCAL REVENUE	8,961	2,941	30,299	-	-	-	-	-
STATE REVENUE	703,586	2,303,206	2,192,545	2,605,637	2,300,000	2,369,000	2,440,070	2,513,272
FUND TRANSFER	-	3,791,773	3,830,076	4,160,885	3,630,025	3,567,111	3,606,123	3,643,523
REVENUE FROM LOCAL SOURCES	127,970	110,530	69,693	-	-	-	-	-
OTHER SOURCES - SPECIAL ITEMS	11,214,878	8,417,238	9,361,138	23,112,246	-	-	-	-
OTHER REVENUE	5,906,569	3,521,309	3,872,687	3,964,390	3,543,464	3,649,768	3,759,261	3,872,039
STATE AND FEDERAL	27,832,857	17,949,709	20,344,190	14,985,515	10,979,801	5,120,129	3,413,419	1,950,525
OTHER LOCAL REVENUE	-	11,695	26,305	20,000	20,000	20,600	21,218	21,855
PROPERTY TAXES	78,270,056	100,497,209	98,163,710	107,069,054	117,209,734	123,220,993	126,017,623	128,898,151
SPECIFIC OWNERSHIP TAXES	4,522,192	5,176,738	5,154,450	6,527,438	5,500,000	5,665,000	5,834,950	6,009,999
INTEREST	1,703,962	3,562,771	6,338,001	4,006,073	2,600,000	1,200,000	1,200,000	1,200,000
LOCAL	-	-	-	162,000	975,089	1,004,342	1,034,472	1,065,506
STATE	-	263,617	1,144,076	278,500	278,500	129,871	86,581	49,475
FOOD SALES	852,451	307,366	252,299	332,473	270,751	278,874	287,240	295,857
STATE REIMBURSEMENT	42,404	938,265	1,179,307	1,041,525	1,399,023	1,440,994	1,484,224	1,528,750
FEDERAL REIMBURSEMENT	1,180,454	1,347,865	1,206,073	1,435,147	1,234,200	1,271,226	1,309,363	1,348,644
USDA DONATED COMMODITIES	184,800	150,211	242,684	170,000	193,997	200,000	200,000	200,000
TRANSFER FROM GENERAL FUND	2,825,992	4,064,891	4,240,163	4,294,358	5,123,984	5,060,764	5,199,600	5,342,600
LOCAL GRANTS	1,134,957	975,124	943,041	1,243,185	1,348,205	1,361,687	1,375,304	1,389,057
STATE GRANTS	365,809	567,064	1,549,134	685,328	2,087,198	2,108,070	2,129,150	2,150,442
FEDERAL GRANTS	6,765,263	4,729,402	4,412,536	7,435,721	6,774,797	6,842,545	6,910,970	6,980,080
REVENUE FEDERAL SOURCES	77,620	514,847	650,593	-	-	-	-	-
REVENUE LOCAL SOURCES	-	-	1,816	-	-	-	-	-
STUDENT PROGRAMS	749,974	779,468	824,600	736,000	750,000	772,500	795,675	819,545
OTHER INCOME	824,959	790,027	867,958	870,000	872,200	898,366	925,317	953,076
PROPERTY TAX	987,142	997,943	993,164	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
SPECIFIC OWNERSHIP TAX	58,183	56,153	51,363	60,000	60,000	61,800	63,654	65,564
STATE CATEGORICAL	456,705	547,068	279,056	499,179	460,578	460,578	460,578	460,578
DELINQUENT TAXES, PENALTIES, & INTEREST	29,008	27,972	46,004	-	-	-	-	-
BOND PROCEEDS	-	100,000,000	-	-	-	-	-	-
COP PREMIUMS	-	12,964,231	-	-	-	-	-	-
OTHER LOCAL INCOME	524,404	102,753	35,000	85,000	70,000	75,000	75,000	75,000
REVENUE FROM THE SALE OF LAND	800,586	-	-	-	-	-	-	-
FEDERAL & STATE SOURCES	101,761	-	-	-	-	-	-	-
TRANSFER FROM DISTRICT HOUSING	759,300	759,300	-	832,850	851,150	872,200	895,450	922,075
RENTAL INCOME	578,046	924,620	1,218,098	1,779,316	1,463,405	1,507,307	1,552,526	1,599,102
FEDERAL	-	-	162,816	377,502	380,000	391,400	403,142	415,236
Total Revenues	**149,595,515**	**278,242,996**	**170,851,756**	**192,203,327**	**174,053,701**	**173,360,602**	**175,430,902**	**177,866,425**

Expenditures by Fund

Notable increases in spending in FY25 and FY26 can be seen in the chart below, but are attributable to the spending of bond proceeds related to building projects across the county. Modest increases in general fund spending are expected in coming years to keep up with inflation and to continue to invest in employee compensation and benefits. Similar trends may persist in other student-facing funds, such as the UPP Fund, Transportation Fund, and Nutrition Services Fund.





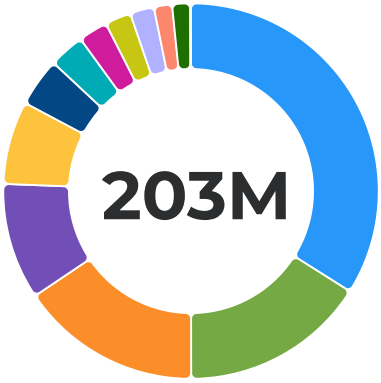
GENERAL FUND	**$108,050,099**	53.19%
BUILDING FUND	**$32,564,879**	16.03%
BOND REDEMPTION FUND	**$25,433,576**	12.52%
GRANT FUND	**$10,210,200**	5.03%
UNIVERSAL PRESCHOOL FUND	**$9,109,025**	4.48%
CAPITAL RESERVE FUND	**$4,386,043**	2.16%
NUTRITION SERVICE FUND	**$4,125,369**	2.03%
TRANSPORTATION FUND	**$3,904,470**	1.92%
DISTRICT HOUSING FUND	**$3,349,468**	1.65%
ACTIVITY FUND	**$2,004,716**	0.99%

Expenditures by Fund

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
GENERAL FUND	$97,465,761.97	$104,764,884.12	$99,899,600.54	$112,543,525.00	$108,050,099.00	$108,423,402.36	$109,928,015.35	$111,443,384.23
BOND REDEMPTION FUND	$20,387,545.71	$21,370,100.38	$25,447,406.46	$25,428,619.00	$25,433,576.00	$28,171,750.00	$28,589,500.00	$29,291,250.00
BUILDING FUND	$10,213,828.37	$11,453,240.82	$46,312,623.37	$68,339,856.00	$32,564,879.00	-	-	-
CAPITAL RESERVE FUND	$4,946,287.38	$3,047,151.64	$3,809,615.27	$4,753,187.00	$4,386,043.00	$4,251,639.79	$4,220,772.98	$4,194,657.67
UNIVERSAL PRESCHOOL FUND	-	$6,976,606.91	$7,424,256.95	$9,636,356.00	$9,109,025.00	$9,263,030.85	$9,528,120.36	$9,801,162.55
DISTRICT HOUSING FUND	$1,220,562.16	$2,047,958.42	$1,321,686.86	$4,023,736.00	$3,349,468.00	$3,404,031.34	$3,458,236.28	$3,516,744.87
NUTRITION SERVICE FUND	$2,907,291.46	$3,420,429.04	$3,932,159.90	$3,855,611.00	$4,125,369.00	$4,240,861.67	$4,359,732.52	$4,482,169.50
GRANT FUND	$9,062,748.51	$6,905,389.88	$7,630,568.13	$9,364,234.00	$10,210,200.00	$10,312,302.00	$10,415,425.02	$10,519,579.27
ACTIVITY FUND	$779,060.30	$738,137.51	$814,395.47	$1,910,678.00	$2,004,716.00	$772,500.00	$795,675.00	$819,545.25
TRANSPORTATION FUND	$3,134,627.00	$3,310,026.69	$3,594,470.11	$3,591,736.00	$3,904,470.00	$3,802,300.68	$3,894,919.09	$3,990,316.91
Total Expenditures	**$150,117,712.86**	**$164,033,925.41**	**$200,186,783.06**	**$243,447,538.00**	**$203,137,845.00**	**$172,641,818.70**	**$175,190,396.60**	**$178,058,810.25**

Expenditures by Object Summary

FY27 Expenditures by Object Summary



●	SALARIES	**$68,982,070**	33.96%
●	CONSTRUCTION PROJECTS	**$32,564,879**	16.03%
●	BENEFITS	**$31,690,529**	15.60%
●	OTHER OBJECTS	**$20,370,056**	10.03%
●	OTHER USES OF FUNDS	**$14,541,968**	7.16%
●	SUPPLIES	**$8,451,854**	4.16%
●	CHARTER SCHOOLS	**$6,230,348**	3.07%
●	TRANSFERS	**$5,090,599**	2.51%
●	OTHER PURCHASED SERVICES	**$4,554,447**	2.24%
●	PROPERTY & EQUIPMENT	**$4,199,063**	2.07%
●	PURCHASED SERVICES	**$3,183,469**	1.57%
●	PURCHASED PROPERTY SERVICES	**$3,135,412**	1.54%
●	PURCHASED PROFESSIONAL & TECHNICAL SERVICES	**$143,151**	0.07%

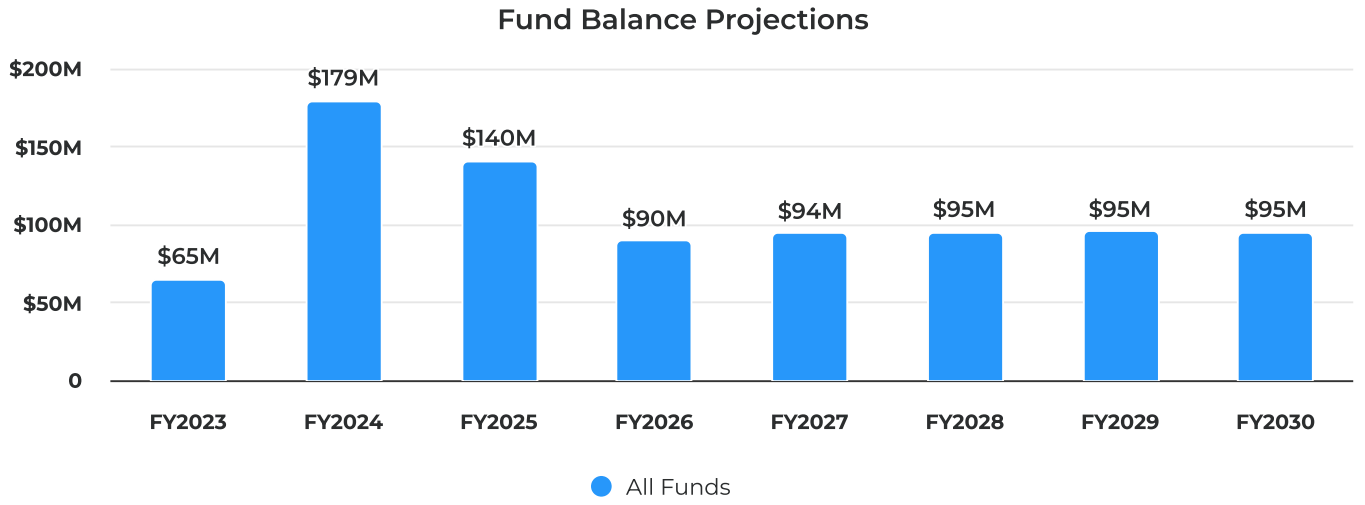
Expenditures by Object Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2028 Forecasted	FY 2027 Budget	FY 2029 Forecasted	FY 2030 Forecasted
SALARIES	62,466,899	67,368,081	70,273,509	74,533,427	69,069,422	68,982,070	69,154,652	69,248,919
BENEFITS	24,443,341	26,532,555	29,362,790	30,197,708	31,868,931	31,690,529	33,005,702	34,137,105
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	86,555	99,825	135,388	94,951	134,401	143,151	134,401	134,401
CONSTRUCTION PROJECTS	1,275	315	-	-	-	32,564,879	-	-
FACILITY IMPROVEMENTS	24,310	3,720	-	-	-	-	-	-
PURCHASED SERVICES	2,010,524	2,324,463	3,322,803	2,235,942	3,241,948	3,183,469	3,302,123	3,363,732
PURCHASED PROPERTY SERVICES	2,179,113	2,132,601	2,653,969	3,114,910	3,076,921	3,135,412	3,146,808	3,218,792
SUPPLIES	7,297,028	6,968,498	7,154,018	7,119,268	8,504,935	8,451,854	8,713,194	8,927,469
PROPERTY & EQUIPMENT	14,596,709	13,583,176	49,786,512	73,499,981	4,242,432	4,199,063	4,291,014	4,341,053
TRANSFERS	2,825,992	4,064,891	4,240,163	4,294,358	5,060,764	5,090,599	5,199,600	5,342,600

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2028 Forecasted	FY 2027 Budget	FY 2029 Forecasted	FY 2030 Forecasted
OTHER OBJECTS	11,591,598	15,932,282	18,776,423	22,482,917	18,670,848	20,370,056	18,094,189	17,803,100
OTHER USES OF FUNDS	13,123,434	14,342,191	13,899,769	14,440,520	17,667,927	14,541,968	18,714,365	19,766,296
OTHER PURCHASED SERVICES	4,891,799	5,649,564	5,847,113	6,065,957	4,686,030	4,554,447	4,824,573	4,967,273
CHARTER SCHOOLS	4,579,136	5,030,966	-5,641,193	5,367,599	6,417,258	6,230,348	6,609,776	6,808,069
EQUIPMENT	-	799	375,516	-	-	-	-	-
Total Expenditures	**150,117,713**	**164,033,925**	**200,186,783**	**243,447,538**	**172,641,819**	**203,137,845**	**175,190,397**	**178,058,810**

Fund Balance

Total fund balance projections will continue a downward trajectory, as FY24 fund balances were elevated due to $100mm in GO Bond proceeds, which have been spent down over the last two years as construction is in progress. Fund balances should level out over the next few years as deficit spending ends and significant construction spending slows.



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
All Funds	64,988,858	179,197,932	140,394,213	89,620,332	94,439,901	95,148,386	95,378,281	95,174,969
Total Fund Balance	**64,988,858**	**179,197,932**	**140,394,213**	**89,620,332**	**94,439,901**	**95,148,386**	**95,378,281**	**95,174,969**

Operating Funds Overview

The below summarizes the adopted budget for ECSD's operating funds.

- **General Fund (Operating):**
  - Primarily funded by local property taxes, state aid and limited federal funds.
  - Covers core operating expenses like salaries, benefits, and general educational costs.
- **Universal Preschool Fund (Operating):**
  - Funded by the state's Universal Preschool initiatives, tuition fees, and Local Coordinating Organizations.
  - Covers the cost of preschool education.

Trends and Assumptions

Revenue

The Colorado School Finance Act should generate approximately $900k additional dollars of revenue for the general fund in SY26-27. Increased Per Pupil Revenue (PPR) from a inflation adjustments and changes to the formula are roughly offset by a decline in funded student count. Due to declining enrollment, the district is missing out on approximately $1.9mm in potential funding from the School Finance Act. This is a trend to watch in coming years, as declining enrollment could continue to limit district funding.

Eagle County	25-26	26-27 Estimated	Variance	% Var
Funded Pupil Count	6,369	6,046	-323	-5.07%
PPR	$ 12,505	$ 13,190	$ 685	5.48%
Total Program	$ 76,039,019	$ 76,869,406	$ 830,387	1.09%
Property Tax	$ 65,013,035	$ 66,963,426	$ 1,950,391	3.00%
State Equalization	$ 7,891,513	$ 6,677,475	$ (1,214,038)	-15.38%

The district should also see an increase of $262k from a 2.4% cost of living adjustment that is made annually to property tax dollars tied to Mill Levy Overrides.

The district expects to see flat interest income year over year, with rates expected to hold steady, if not increase.

Revenue

Increases in tuition and the opening of additional infant/toddler and preschool classroom for SY26-27 will lead to increased tuition revenue for the district.

Federal, state, and local funding will provide moderate increases as the district continues to work with all parties to increase preschool funding, in particular.

Expenditures

General Fund

While the district remains committed to competitive employee compensation, the necessity of a balanced budget in SY 2026/27 has forced the district to forgo a compensation increase for the year. SY 2026/27 will see a reduction of roughly 70 staff members across the organization, with roughly 75% of this reduction resulting from lower student enrollment and 25% resulting from budgetary changes to staffing models and programming. Non-staffing budgets were reduced by an additional $1 million districtwide.

The district expects costs to increase for insurance, workers compensation, and software agreements, among other things, as high inflation continues to put pressure on districts and businesses across the country.

As in past years, employee compensation and benefits make up greater than 80% of the general fund budget. The district plans to review salary schedules and benefit costs this fall to determine a sustainable path forward for the district, as multiple years of intentional deficit spending have brought fund balances down below target levels.

Universal Preschool Fund

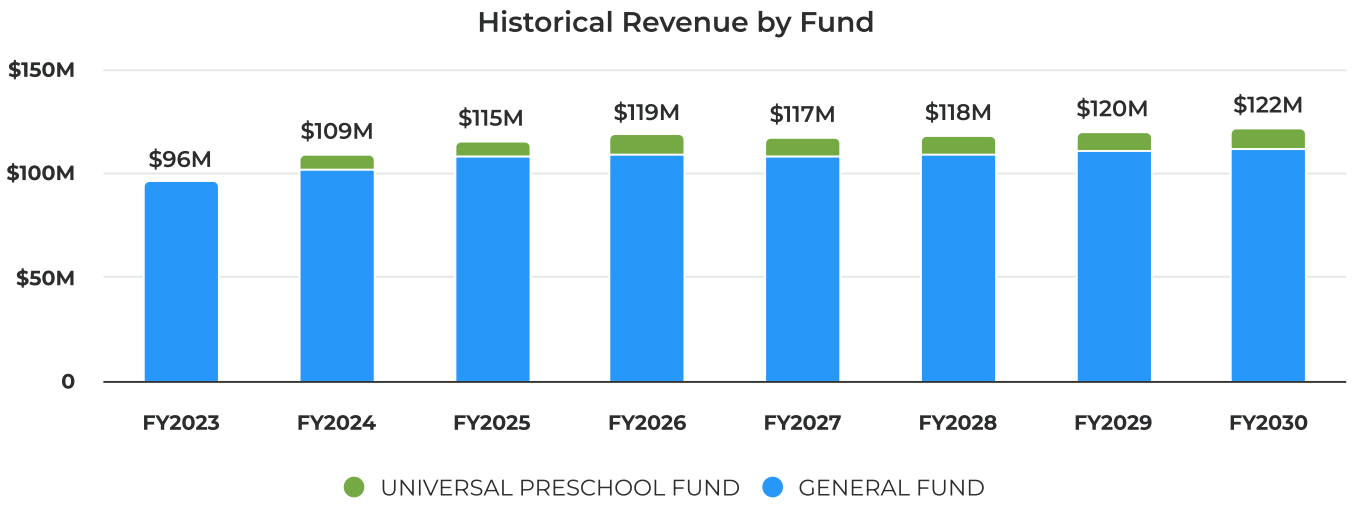
FTE ratios in infant/toddler and preschool classrooms are much different than K-12 education, leading to more educators needing to be in the classroom and further increasing costs to the district. Infant/Toddler classrooms require 1 teacher for every 4 students, while preschool classrooms require 1 teacher for every 8 students.

In SY26-27, fund transfers from the general fund to the preschool fund are estimated to be greater than $3mm for the fourth consecutive year. Additional funding from federal, state, or local sources is absolutely necessary to decrease the Universal Preschool Fund's drag on the general fund and to allow the district to move forward in a sustainable manner.

Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**16,183,385**	**14,808,053**	**12,162,482**	**9,088,160**	**6,731,531**	**7,118,126**	**7,703,763**	**8,111,557**
Revenues								
PUPIL ACTIVITIES	1,980	5,988	4,884	2,600	2,600	2,678	2,758	2,841
OTHER REVENUE FROM LOCAL SOURCES	746	16,063	14,309	25,000	25,000	25,300	25,609	25,927
TUITION	-	1,066,632	1,149,689	2,403,405	2,650,000	2,782,500	2,921,625	3,067,706
STATE REVENUE	114,118	2,297,725	2,187,371	2,605,637	2,300,000	2,369,000	2,440,070	2,513,272
FUND TRANSFER	-	3,791,773	3,830,076	4,160,885	3,630,025	3,567,111	3,606,123	3,643,523
OTHER REVENUE	5,906,569	3,521,309	3,872,687	3,964,390	3,543,464	3,649,768	3,759,261	3,872,039
STATE AND FEDERAL	27,832,857	17,949,709	20,344,190	14,985,515	10,979,801	5,120,129	3,413,419	1,950,525
OTHER LOCAL REVENUE	-	11,695	26,305	20,000	20,000	20,600	21,218	21,855
PROPERTY TAXES	56,739,674	73,403,408	75,332,418	81,642,978	86,315,734	93,220,993	96,017,623	98,898,151
SPECIFIC OWNERSHIP TAXES	4,522,192	5,176,738	5,154,450	6,527,438	5,500,000	5,665,000	5,834,950	6,009,999
INTEREST	972,295	1,591,262	1,991,126	1,600,000	1,400,000	1,200,000	1,200,000	1,200,000
LOCAL	-	-	-	162,000	134,000	138,020	142,161	146,425
STATE	-	263,617	1,144,076	278,500	278,500	129,871	86,581	49,475
FEDERAL	-	-	162,816	377,502	380,000	391,400	403,142	415,236
Total Revenues	**96,090,430**	**109,095,919**	**115,214,398**	**118,755,850**	**117,159,124**	**118,282,369**	**119,874,539**	**121,816,974**
Expenditures								
SALARIES	54,571,962	60,463,190	63,036,862	65,985,014	60,383,137	60,313,366	60,237,767	60,167,400
BENEFITS	21,502,571	23,792,693	26,386,523	26,833,009	27,982,215	28,092,951	29,153,639	30,207,048
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	-	67,938	66,866	30,558	55,358	55,358	55,358	55,358
PURCHASED SERVICES	1,814,245	1,767,789	2,172,712	1,423,659	1,347,346	1,387,766	1,429,399	1,472,281
PURCHASED PROPERTY SERVICES	1,297,412	1,445,235	1,601,202	1,632,395	1,764,681	1,814,188	1,865,179	1,917,701
SUPPLIES	4,964,236	4,494,560	4,543,881	5,315,904	5,147,002	5,285,053	5,437,546	5,594,614
PROPERTY & EQUIPMENT	137,821	120,639	78,898	107,008	89,730	92,344	95,036	97,809
TRANSFERS	2,825,992	4,064,891	4,240,163	4,294,358	5,090,599	5,060,764	5,199,600	5,342,600
OTHER OBJECTS	1,164,935	5,045,591	5,113,560	4,981,528	4,396,562	4,356,314	4,418,672	4,480,118
OTHER USES OF FUNDS	83,063	113,310	111,464	170,000	170,000	175,100	180,353	185,764
OTHER PURCHASED SERVICES	4,524,388	5,334,689	5,612,918	6,038,849	4,502,146	4,635,970	4,773,809	4,915,784
CHARTER SCHOOLS	4,579,136	5,030,966	-5,641,193	5,367,599	6,230,348	6,417,258	6,609,776	6,808,069
Total Expenditures	**97,465,762**	**111,741,491**	**107,323,857**	**122,179,881**	**117,159,124**	**117,686,433**	**119,456,136**	**121,244,547**
Total Revenues Less Expenditures	**-1,375,332**	**-2,645,572**	**7,890,540**	**-3,424,031**	**-**	**595,936**	**418,403**	**572,427**
Ending Fund Balance	**14,808,053**	**12,162,481**	**20,053,022**	**5,664,129**	**6,731,531**	**7,714,062**	**8,122,166**	**8,683,984**

Revenues by Fund

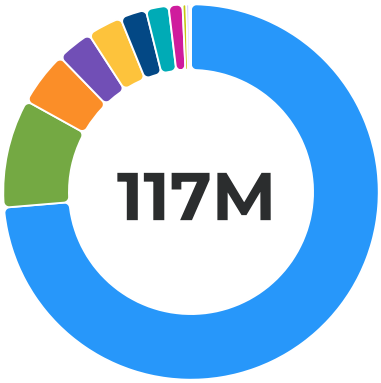


Revenues by Fund

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
GENERAL FUND	$96,090,429.83	$101,931,655.18	$107,878,141.00	$109,031,421.00	$108,050,099.00	$109,019,338.64	$110,346,418.80	$112,015,811.35
UNIVERSAL PRESCHOOL FUND	-	$7,164,263.54	$7,336,256.61	$9,724,429.00	$9,109,025.00	$9,263,030.85	$9,528,120.36	$9,801,162.55
Total Revenues	**$96,090,429.83**	**$109,095,918.72**	**$115,214,397.61**	**$118,755,850.00**	**$117,159,124.00**	**$118,282,369.49**	**$119,874,539.16**	**$121,816,973.90**

Revenues by Revenue Source

FY27 Revenues by Revenue Source

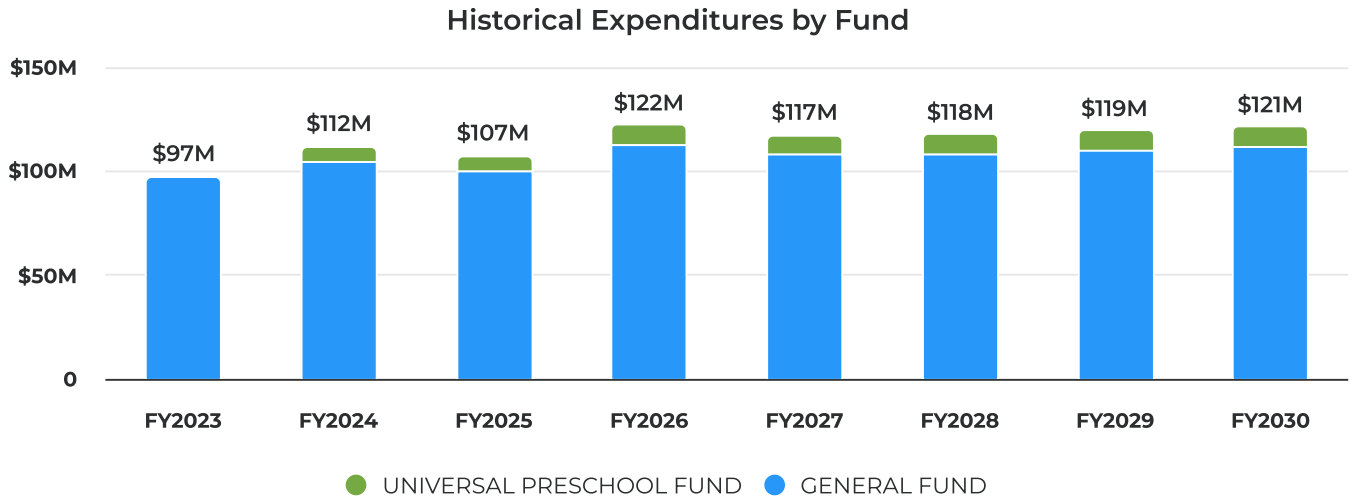


PROPERTY TAXES	**$86,315,734**	73.67%
STATE AND FEDERAL	**$10,979,801**	9.37%
SPECIFIC OWNERSHIP TAXES	**$5,500,000**	4.69%
FUND TRANSFER	**$3,630,025**	3.10%
OTHER REVENUE	**$3,543,464**	3.02%
TUITION	**$2,650,000**	2.26%
STATE REVENUE	**$2,300,000**	1.96%
INTEREST	**$1,400,000**	1.19%
FEDERAL	**$380,000**	0.32%
STATE	**$278,500**	0.24%
LOCAL	**$134,000**	0.11%
OTHER REVENUE FROM LOCAL SOURCES	**$25,000**	0.02%
OTHER LOCAL REVENUE	**$20,000**	0.02%
PUPIL ACTIVITIES	**$2,600**	0.00%

Revenues by Revenue Source

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
PUPIL ACTIVITIES	1,980	5,988	4,884	2,600	2,600	2,678	2,758	2,841
OTHER REVENUE FROM LOCAL SOURCES	746	16,063	14,309	25,000	25,000	25,300	25,609	25,927
TUITION	-	1,066,632	1,149,689	2,403,405	2,650,000	2,782,500	2,921,625	3,067,706
STATE REVENUE	114,118	2,297,725	2,187,371	2,605,637	2,300,000	2,369,000	2,440,070	2,513,272
FUND TRANSFER	-	3,791,773	3,830,076	4,160,885	3,630,025	3,567,111	3,606,123	3,643,523
OTHER REVENUE	5,906,569	3,521,309	3,872,687	3,964,390	3,543,464	3,649,768	3,759,261	3,872,039
STATE AND FEDERAL	27,832,857	17,949,709	20,344,190	14,985,515	10,979,801	5,120,129	3,413,419	1,950,525
OTHER LOCAL REVENUE	-	11,695	26,305	20,000	20,000	20,600	21,218	21,855
PROPERTY TAXES	56,739,674	73,403,408	75,332,418	81,642,978	86,315,734	93,220,993	96,017,623	98,898,151
SPECIFIC OWNERSHIP TAXES	4,522,192	5,176,738	5,154,450	6,527,438	5,500,000	5,665,000	5,834,950	6,009,999
INTEREST	972,295	1,591,262	1,991,126	1,600,000	1,400,000	1,200,000	1,200,000	1,200,000
LOCAL	-	-	-	162,000	134,000	138,020	142,161	146,425
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Expenditures by Fund

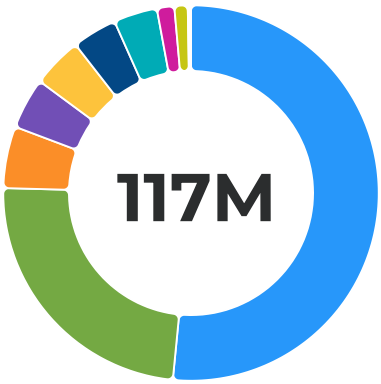


Expenditures by Fund

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
GENERAL FUND	$97,465,761.97	$104,764,884.12	$99,899,600.54	$112,543,525.00	$108,050,099.00	$108,423,402.36	$109,928,015.35	$111,443,384.23
UNIVERSAL PRESCHOOL FUND	-	$6,976,606.91	$7,424,256.95	$9,636,356.00	$9,109,025.00	$9,263,030.85	$9,528,120.36	$9,801,162.55
Total Expenditures	**$97,465,761.97**	**$111,741,491.03**	**$107,323,857.49**	**$122,179,881.00**	**$117,159,124.00**	**$117,686,433.21**	**$119,456,135.71**	**$121,244,546.78**

Expenditures by Object Summary

FY27 Expenditures by Object Summary

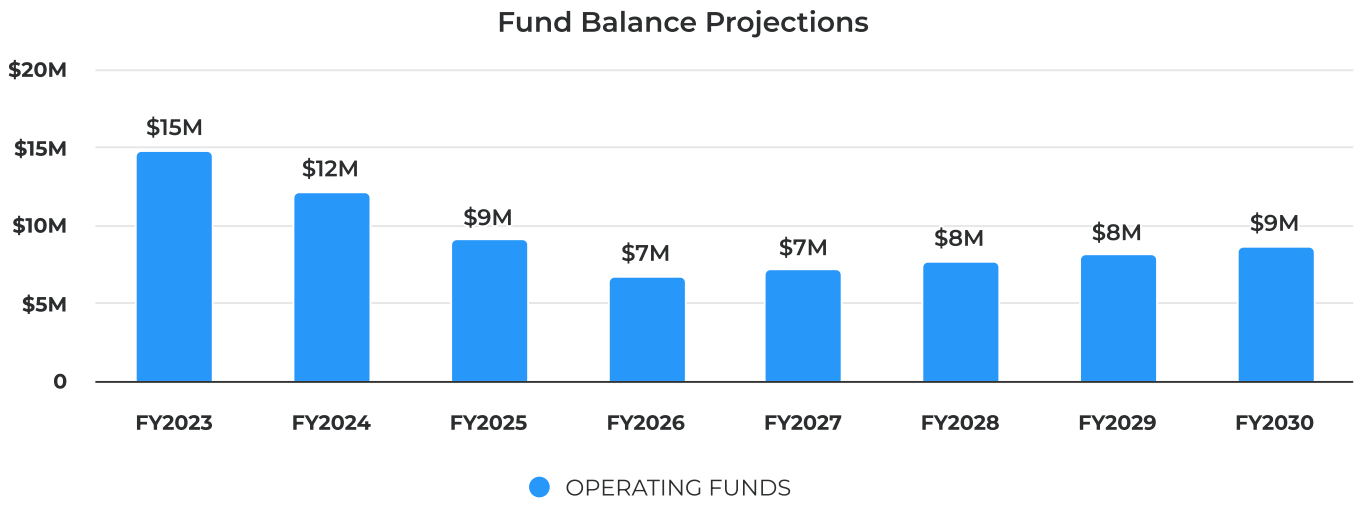


SALARIES	**$60,383,137**	51.54%
BENEFITS	**$27,982,215**	23.88%
CHARTER SCHOOLS	**$6,230,348**	5.32%
SUPPLIES	**$5,147,002**	4.39%
TRANSFERS	**$5,090,599**	4.35%
OTHER PURCHASED SERVICES	**$4,502,146**	3.84%
OTHER OBJECTS	**$4,396,562**	3.75%
PURCHASED PROPERTY SERVICES	**$1,764,681**	1.51%
PURCHASED SERVICES	**$1,347,346**	1.15%
OTHER USES OF FUNDS	**$170,000**	0.15%
PROPERTY & EQUIPMENT	**$89,730**	0.08%
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	**$55,358**	0.05%

Expenditures by Object Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
SALARIES	54,571,962	60,463,190	63,036,862	65,985,014	60,383,137	60,313,366	60,237,767	60,167,400
BENEFITS	21,502,571	23,792,693	26,386,523	26,833,009	27,982,215	28,092,951	29,153,639	30,207,048
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	-	67,938	66,866	30,558	55,358	55,358	55,358	55,358
PURCHASED SERVICES	1,814,245	1,767,789	2,172,712	1,423,659	1,347,346	1,387,766	1,429,399	1,472,281
PURCHASED PROPERTY SERVICES	1,297,412	1,445,235	1,601,202	1,632,395	1,764,681	1,814,188	1,865,179	1,917,701
SUPPLIES	4,964,236	4,494,560	4,543,881	5,315,904	5,147,002	5,285,053	5,437,546	5,594,614
PROPERTY & EQUIPMENT	137,821	120,639	78,898	107,008	89,730	92,344	95,036	97,809
TRANSFERS	2,825,992	4,064,891	4,240,163	4,294,358	5,090,599	5,060,764	5,199,600	5,342,600
OTHER OBJECTS	1,164,935	5,045,591	5,113,560	4,981,528	4,396,562	4,356,314	4,418,672	4,480,118
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Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING FUNDS	14,808,053	12,162,482	9,088,160	6,731,531	7,118,126	7,703,763	8,111,557	8,673,057
Total Fund Balance	**14,808,053**	**12,162,482**	**9,088,160**	**6,731,531**	**7,118,126**	**7,703,763**	**8,111,557**	**8,673,057**

Summary Data for Individual Funds



A student lounge area at Eagle Valley High School in Gypsum, CO.

GENERAL FUND

Trends and Assumptions

Revenue

The Colorado School Finance Act should generate approximately $900k additional dollars of revenue for the general fund in SY26-27. Increased Per Pupil Revenue (PPR) from a inflation adjustments and changes to the formula are roughly offset by a decline in funded student count. Due to declining enrollment, the district is missing out on approximately $1.9mm in potential funding from the School Finance Act. This is a trend to watch in coming years, as declining enrollment could continue to limit district funding.

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Expenditures

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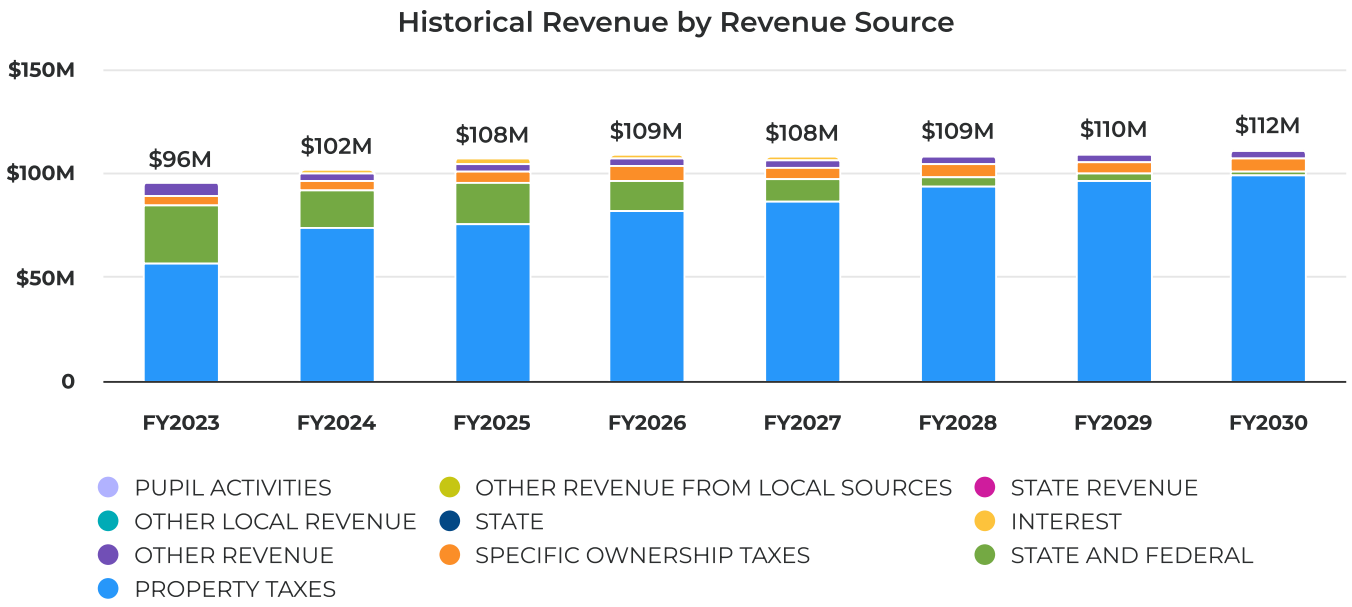
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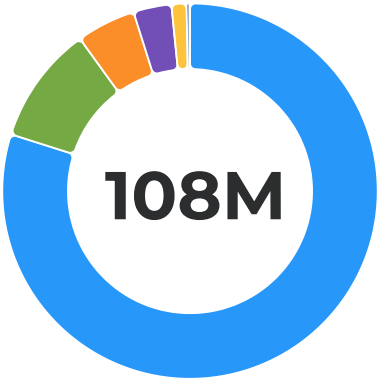
As in past years, employee compensation and benefits make up greater than 80% of the general fund budget. The district plans to review salary schedules and benefit costs this fall to determine a sustainable path forward for the district, as multiple years of intentional deficit spending have brought fund balances down below target levels.

Fund Balance

For the upcoming budget year, the district maintains a balanced budget. The district plans for beginning-of-year fund balance to approximate end-of-year fund balance in the General Fund.

Revenue Highlights





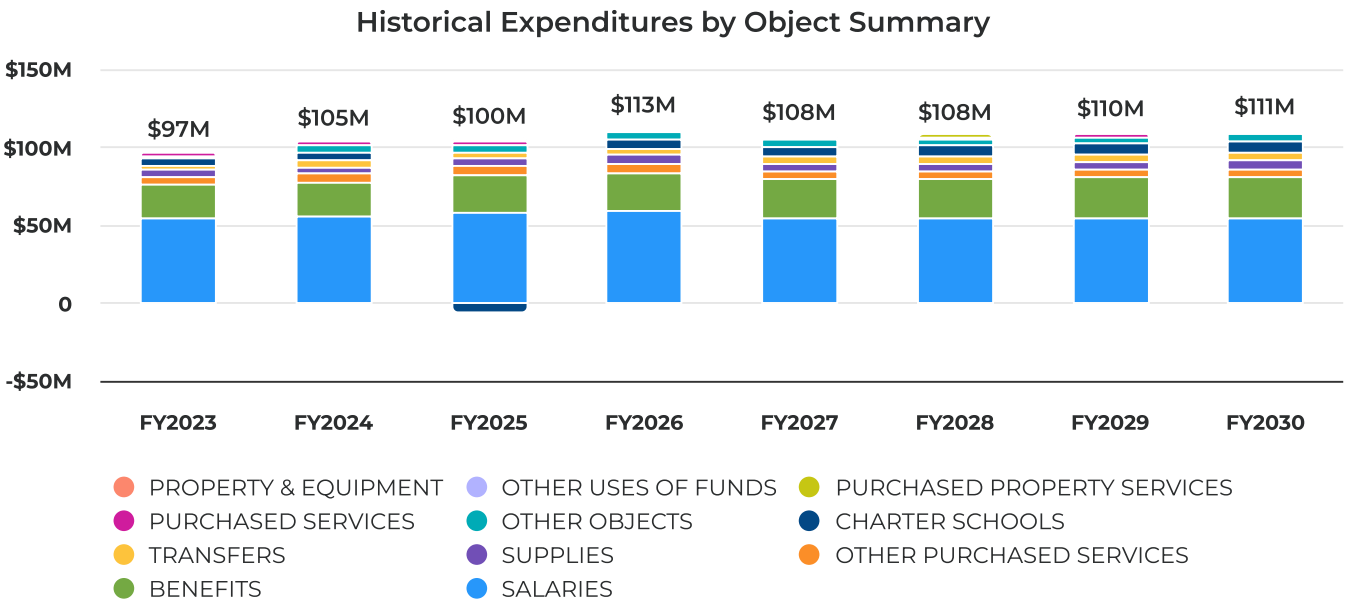
PROPERTY TAXES	**$86,315,734**	79.88%
STATE AND FEDERAL	**$10,979,801**	10.16%
SPECIFIC OWNERSHIP TAXES	**$5,500,000**	5.09%
OTHER REVENUE	**$3,543,464**	3.28%
INTEREST	**$1,400,000**	1.30%
STATE	**$278,500**	0.26%
OTHER LOCAL REVENUE	**$20,000**	0.02%
OTHER REVENUE FROM LOCAL SOURCES	**$10,000**	0.01%
PUPIL ACTIVITIES	**$2,600**	0.00%

Expenditure Highlights

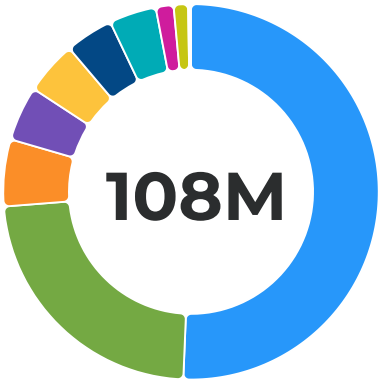
Salary and benefits account for approximately 80% of the total General Fund operating expenditures. All districtwide budget and forecast assumptions have been accounted for in the General Fund.

- Salaries and FTE
  - School Staffing reduced by 42 FTE (~7%)

        - 70%+ due to Lower Enrollment at current ratios
        - 30% due to +0.25 Staffing Ratio Change and Teacher Leader Program Changes
    - Departmental Staffing reduced by 25 FTE (~6%)
        - Some of these cuts across Fund 10, 19, 21, and 25
        - Departments cut another $750k+ from supply budgets
    - Fund 10 salaries reduced by approximately $3.2mm over LY Revised Budget
- Benefits
    - Benefits expected to increase by at least 20% for 2027
    - Even with lower staffing, benefits expected to increase by $700k for budget year
- Purchased Services and Supplies
    - Reduction of $300k due to departmental supply cuts, offset by increasing utilities, legal costs, etc



FY27 Expenditures by Object Summary



SALARIES	**$54,739,092**	50.66%
BENEFITS	**$24,943,949**	23.09%
CHARTER SCHOOLS	**$6,230,348**	5.77%
TRANSFERS	**$5,090,599**	4.71%
SUPPLIES	**$4,945,044**	4.58%
OTHER PURCHASED SERVICES	**$4,460,811**	4.13%
OTHER OBJECTS	**$4,385,562**	4.06%
PURCHASED PROPERTY SERVICES	**$1,650,218**	1.53%
PURCHASED SERVICES	**$1,347,346**	1.25%
OTHER USES OF FUNDS	**$170,000**	0.16%
PROPERTY & EQUIPMENT	**$87,130**	0.08%

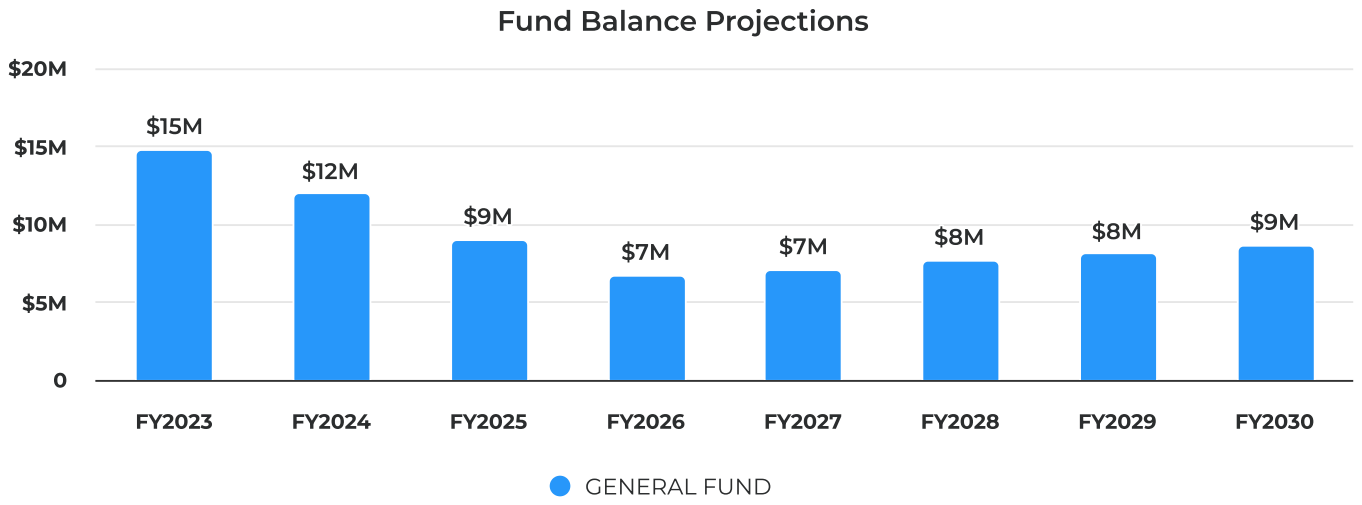
Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**16,183,385**	**14,808,053**	**11,974,824**	**8,988,502**	**6,706,531**	**7,093,126**	**7,678,763**	**8,086,557**
Revenues								
PUPIL ACTIVITIES	1,980	5,988	4,884	2,600	2,600	2,678	2,758	2,841
OTHER REVENUE FROM LOCAL SOURCES	746	7,929	8,005	10,000	10,000	10,300	10,609	10,927
STATE REVENUE	114,118	-	-	-	-	-	-	-
OTHER REVENUE	5,906,569	3,521,309	3,872,687	3,964,390	3,543,464	3,649,768	3,759,261	3,872,039
STATE AND FEDERAL	27,832,857	17,949,709	20,344,190	14,985,515	10,979,801	5,120,129	3,413,419	1,950,525
OTHER LOCAL REVENUE	-	11,695	26,305	20,000	20,000	20,600	21,218	21,855
PROPERTY TAXES	56,739,674	73,403,408	75,332,418	81,642,978	86,315,734	93,220,993	96,017,623	98,898,151
SPECIFIC OWNERSHIP TAXES	4,522,192	5,176,738	5,154,450	6,527,438	5,500,000	5,665,000	5,834,950	6,009,999
INTEREST	972,295	1,591,262	1,991,126	1,600,000	1,400,000	1,200,000	1,200,000	1,200,000
STATE	-	263,617	1,144,076	278,500	278,500	129,871	86,581	49,475
Total Revenues	**96,090,430**	**101,931,655**	**107,878,141**	**109,031,421**	**108,050,099**	**109,019,339**	**110,346,419**	**112,015,811**
Expenditures								
SALARIES	54,571,962	55,885,268	58,206,512	59,583,253	54,739,092	54,500,000	54,250,000	54,000,000
BENEFITS	21,502,571	21,641,387	24,150,656	23,900,356	24,943,949	25,070,000	26,040,000	27,000,000
PURCHASED SERVICES	1,814,245	1,767,789	2,172,712	1,423,659	1,347,346	1,387,766	1,429,399	1,472,281
PURCHASED PROPERTY SERVICES	1,297,412	1,442,037	1,541,083	1,579,263	1,650,218	1,699,725	1,750,716	1,803,238
SUPPLIES	4,964,236	4,423,674	4,404,069	5,218,757	4,945,044	5,083,095	5,235,588	5,392,656
PROPERTY & EQUIPMENT	137,821	120,225	76,698	104,408	87,130	89,744	92,436	95,209
TRANSFERS	2,825,992	4,064,891	4,240,163	4,294,358	5,090,599	5,060,764	5,199,600	5,342,600
OTHER OBJECTS	1,164,935	5,033,165	5,103,560	4,970,528	4,385,562	4,345,314	4,407,672	4,469,118
OTHER USES OF FUNDS	83,063	113,310	111,464	170,000	170,000	175,100	180,353	185,764
OTHER PURCHASED SERVICES	4,524,388	5,242,172	5,533,876	5,931,344	4,460,811	4,594,635	4,732,474	4,874,449
CHARTER SCHOOLS	4,579,136	5,030,966	-5,641,193	5,367,599	6,230,348	6,417,258	6,609,776	6,808,069
Total Expenditures	**97,465,762**	**104,764,884**	**99,899,601**	**112,543,525**	**108,050,099**	**108,423,402**	**109,928,015**	**111,443,384**
Total Revenues Less Expenditures	**-1,375,332**	**-2,833,229**	**7,978,540**	**-3,512,104**	**-**	**595,936**	**418,403**	**572,427**
Ending Fund Balance	**14,808,053**	**11,974,824**	**19,953,364**	**5,476,398**	**6,706,531**	**7,689,062**	**8,097,166**	**8,658,984**

Fund Balance

This chart illustrates the current balance of the General Fund as well as the forecasted balances for the next three years, providing insight into projected balance trends in overall fiscal stability. By monitoring these balances, the District ensures that adequate resources are available to support both day-to-day operations and long-term goals.

The reduction in the balance from FY 22-26 was a deliberate decision to allocate funds for increasing staff salaries. The plan is to restore the balance to $10 million, as outlined in District policy, by FY2031.



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
GENERAL FUND	14,808,053	11,974,824	8,988,502	6,706,531	7,093,126	7,678,763	8,086,557	8,648,057
Total Fund Balance	**14,808,053**	**11,974,824**	**8,988,502**	**6,706,531**	**7,093,126**	**7,678,763**	**8,086,557**	**8,648,057**

UNIVERSAL PRESCHOOL FUND

Trends and Assumptions

Revenue

Increases in tuition and the opening of additional infant/toddler and preschool classroom for SY26-27 will lead to increased tuition revenue for the district.

Federal, state, and local funding will provide moderate increases as the district continues to work with all parties to increase preschool funding, in particular.

Expenditures

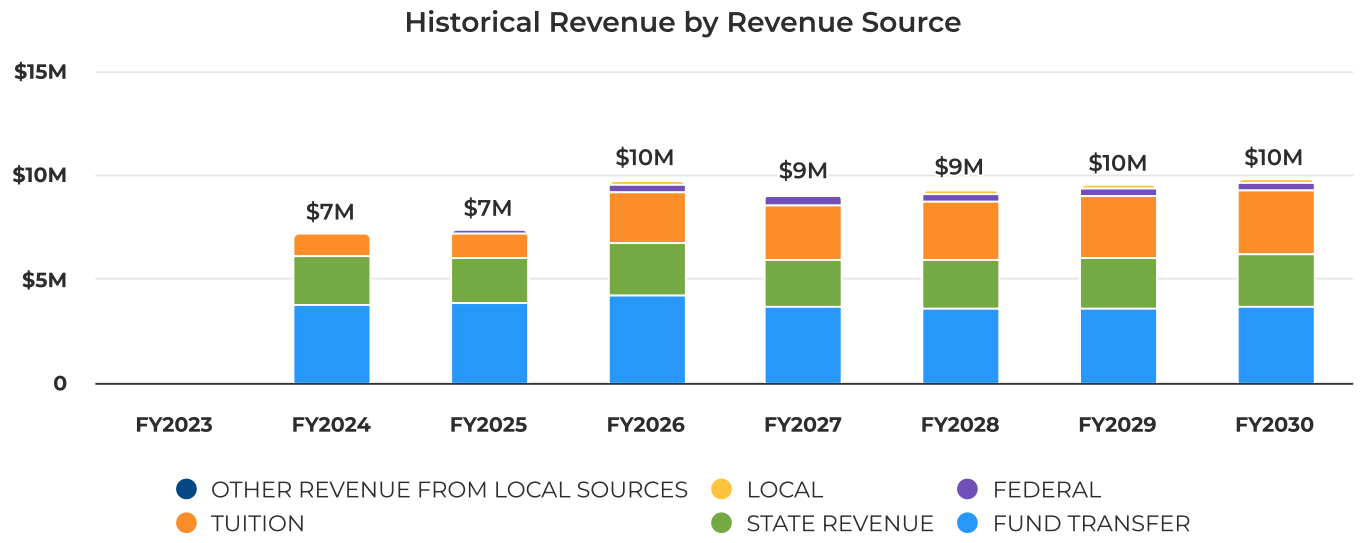
FTE ratios in infant/toddler and preschool classrooms are much different than K-12 education, leading to more educators needing to be in the classroom and further increasing costs to the district. Infant/Toddler classrooms require 1 teacher for every 4 students, while preschool classrooms require 1 teacher for every 8 students.

In SY26-27, fund transfers from the general fund to the preschool fund are estimated to be greater than $3mm for the fourth consecutive year. Additional funding from federal, state, or local sources is absolutely necessary to decrease the Universal Preschool Fund's drag on the general fund and to allow the district to move forward in a sustainable manner.

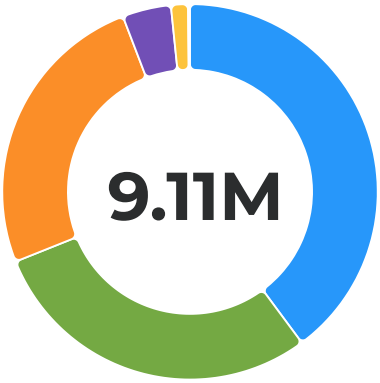
Fund Balance

In the preschool fund, the district aims to keep a fund balance of $25,000 every year end. The district uses transfers from the general fund to make up for any deficits in the fund and to maintain this level. For SY26-27, the district will maintain this level in the fund.

Revenues by Revenue Source



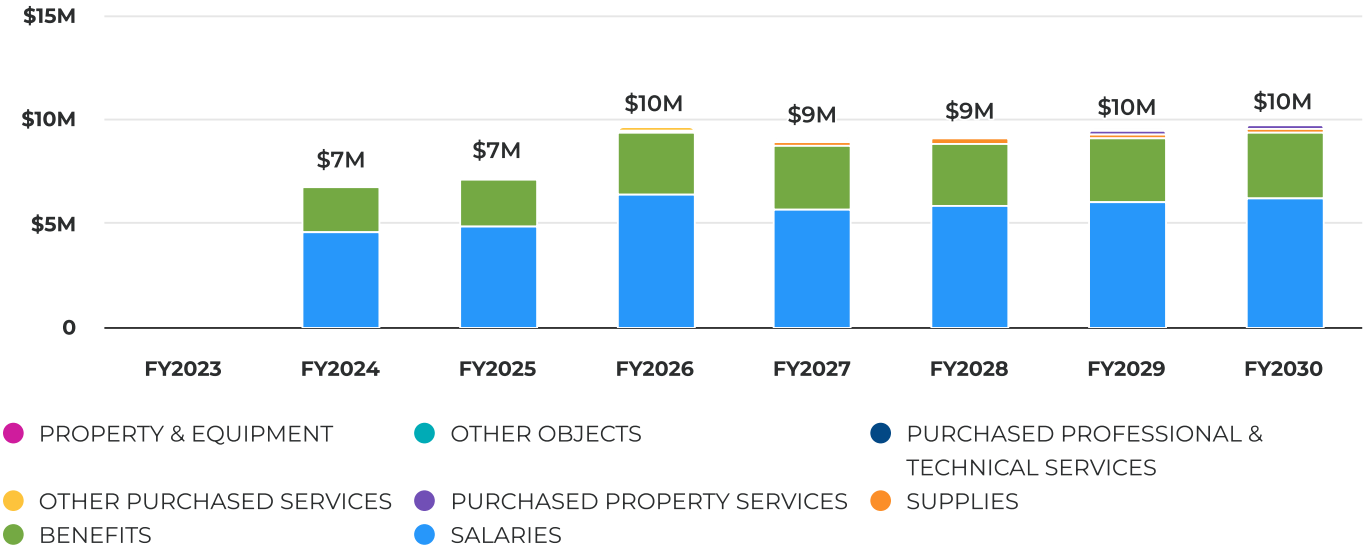
FY27 Revenues by Revenue Source



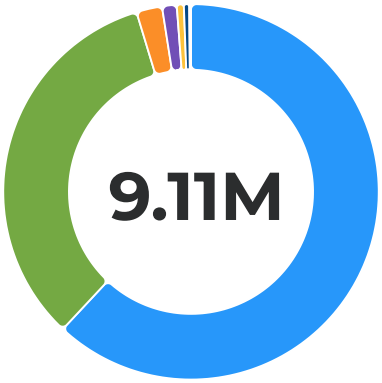
FUND TRANSFER	$3,630,025	39.85%
TUITION	$2,650,000	29.09%
STATE REVENUE	$2,300,000	25.25%
FEDERAL	$380,000	4.17%
LOCAL	$134,000	1.47%
OTHER REVENUE FROM LOCAL SOURCES	$15,000	0.16%

Expenditures by Object Summary

Historical Expenditures by Object Summary



FY27 Expenditures by Object Summary

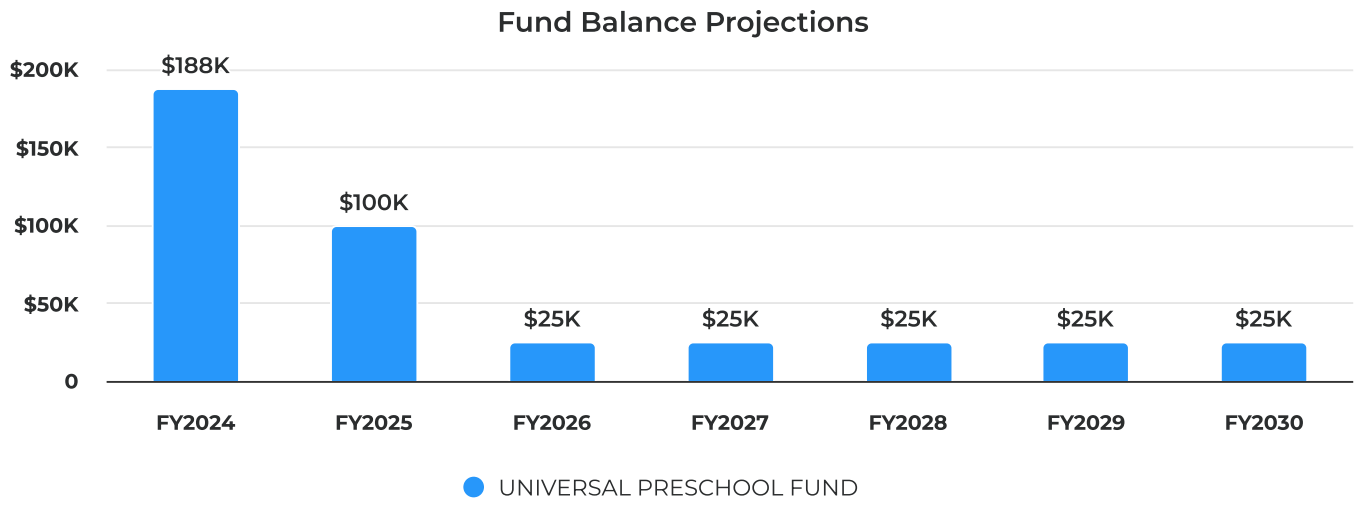


SALARIES	**$5,644,045**	61.96%
BENEFITS	**$3,038,266**	33.35%
SUPPLIES	**$201,958**	2.22%
PURCHASED PROPERTY SERVICES	**$114,463**	1.26%
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	**$55,358**	0.61%
OTHER PURCHASED SERVICES	**$41,335**	0.45%
OTHER OBJECTS	**$11,000**	0.12%
PROPERTY & EQUIPMENT	**$2,600**	0.03%

Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**-**	**-**	**187,658**	**99,658**	**25,000**	**25,000**	**25,000**	**25,000**
Revenues								
OTHER REVENUE FROM LOCAL SOURCES	-	8,134	6,305	15,000	15,000	15,000	15,000	15,000
TUITION	-	1,066,632	1,149,689	2,403,405	2,650,000	2,782,500	2,921,625	3,067,706
STATE REVENUE	-	2,297,725	2,187,371	2,605,637	2,300,000	2,369,000	2,440,070	2,513,272
FUND TRANSFER	-	3,791,773	3,830,076	4,160,885	3,630,025	3,567,111	3,606,123	3,643,523
LOCAL	-	-	-	162,000	134,000	138,020	142,161	146,425
FEDERAL	-	-	162,816	377,502	380,000	391,400	403,142	415,236
Total Revenues	**-**	**7,164,264**	**7,336,257**	**9,724,429**	**9,109,025**	**9,263,031**	**9,528,120**	**9,801,163**
Expenditures								
SALARIES	-	4,577,921	4,830,350	6,401,761	5,644,045	5,813,366	5,987,767	6,167,400
BENEFITS	-	2,151,306	2,235,867	2,932,653	3,038,266	3,022,951	3,113,639	3,207,048
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	-	67,938	66,866	30,558	55,358	55,358	55,358	55,358
PURCHASED PROPERTY SERVICES	-	3,198	60,119	53,132	114,463	114,463	114,463	114,463
SUPPLIES	-	70,886	139,812	97,147	201,958	201,958	201,958	201,958
PROPERTY & EQUIPMENT	-	414	2,200	2,600	2,600	2,600	2,600	2,600
OTHER OBJECTS	-	12,425	10,000	11,000	11,000	11,000	11,000	11,000
OTHER PURCHASED SERVICES	-	92,518	79,042	107,505	41,335	41,335	41,335	41,335
Total Expenditures	**-**	**6,976,607**	**7,424,257**	**9,636,356**	**9,109,025**	**9,263,031**	**9,528,120**	**9,801,163**
Total Revenues Less Expenditures	**-**	**187,657**	**-88,000**	**88,073**	**-**	**-**	**-**	**-**
Ending Fund Balance	**-**	**187,657**	**99,658**	**187,731**	**25,000**	**25,000**	**25,000**	**25,000**

Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
UNIVERSAL PRESCHOOL FUND	-	187,658	99,658	25,000	25,000	25,000	25,000	25,000
Total Fund Balance	**-**	**187,658**	**99,658**	**25,000**	**25,000**	**25,000**	**25,000**	**25,000**

NUTRITION SERVICE FUND

Trends and Assumptions

Revenue

The National School Lunch Program (NSLP) is a federally-assisted meal program that provides nutritious, breakfast and lunches for students each day. Specific meal patterns and nutrition standards are required to participate in the NSLP. The Colorado Healthy School Meals for All program allows public School Food Authorities (SFAs) participating in the National School Lunch and School Breakfast Programs to provide free meals to all students beginning School Year 2023-24.

Operating under the NSLP, we provide the children of Eagle County with a healthy, nutritious, sustainable lunch program with an emphasis on scratch cooking techniques, whole grains, unlimited fresh fruits and vegetables & synthetic hormone-free milk, and healthy vending. Decreased children's intake of highly processed foods and increased whole grains with entrés made from scratch cooking techniques and 90% of grains are whole grain-rich. Breakfast is also provided under the same program and participation is expected to increase drastically with new menu options.

The District participates in Health School Meals for All Program and this budget is based on the continuation of that program throughout SY26-27 and beyond. We expect moderate increases in funding for SY26-27, but not enough to keep up with increases in employee compensation and rising food costs.

Expenditures

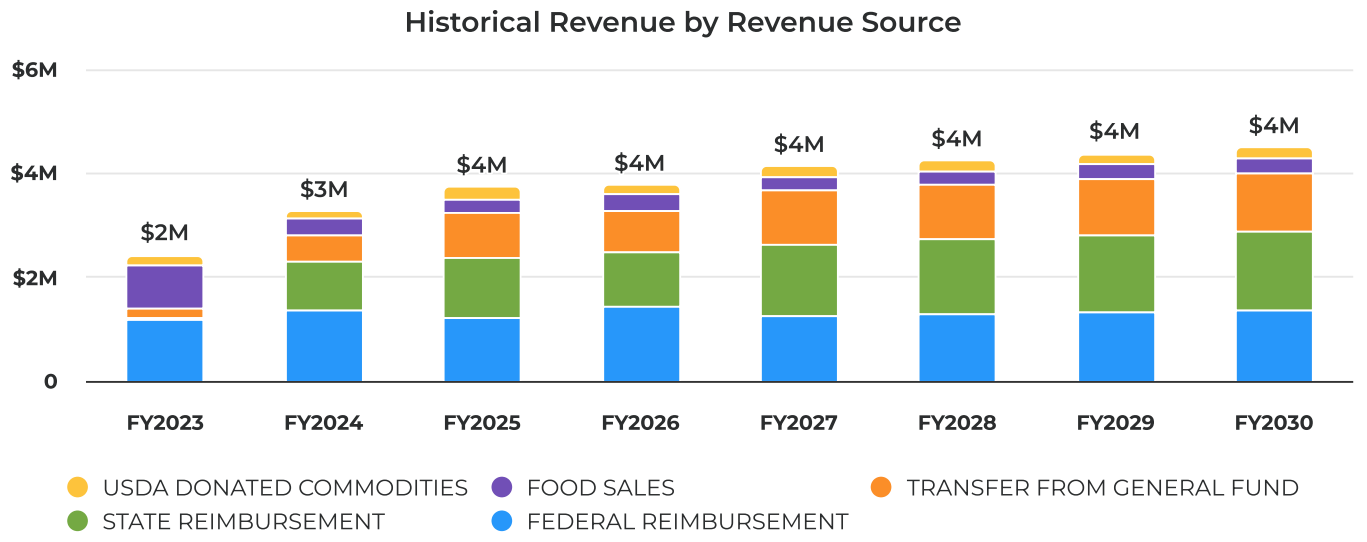
As in other funds, salaries and benefits will continue to increase as the district attempts to attract and retain staff through improved compensation. Inflation continues to impact food costs nationwide, so the district expects to see increased expenditures in coming years. The district continually reviews food vendor contracts to assess areas for cost savings and to improve quality for our students.

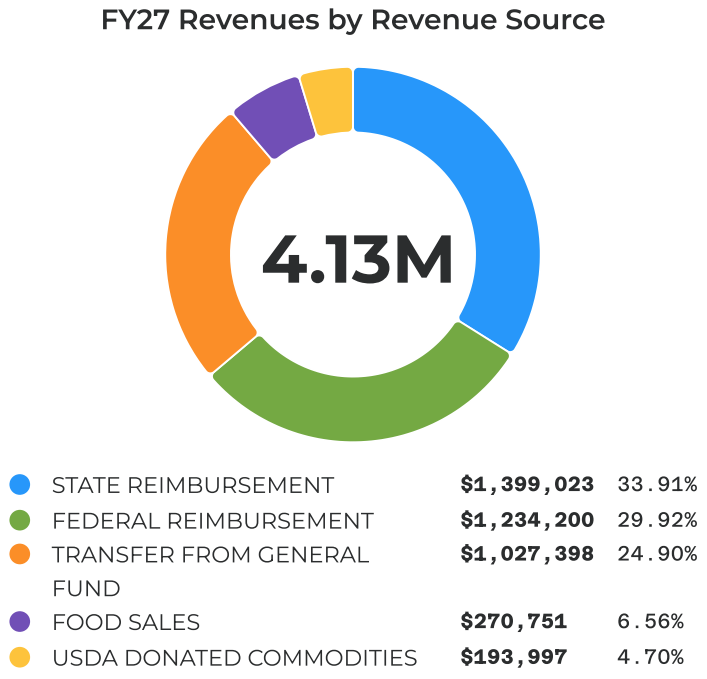
Transfers from the General Fund to the Nutrition Services Fund continue to grow year over year, with more than $600k per year of transfers needed in SY26-27 and beyond to keep the fund solvent.

Fund Balance

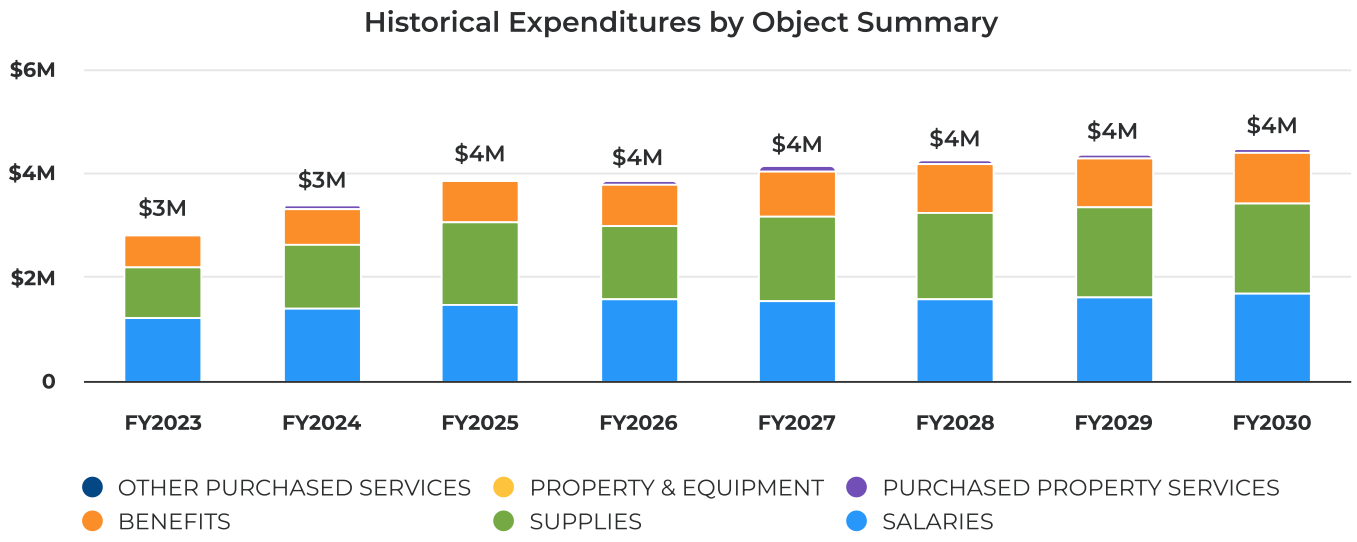
In the Nutrition Services fund, the district aims to keep a fund balance of $25,000 every year end. The district uses transfers from the general fund to make up for any deficits in the fund and to maintain this level. For SY26-27, the district will maintain this level in the fund.

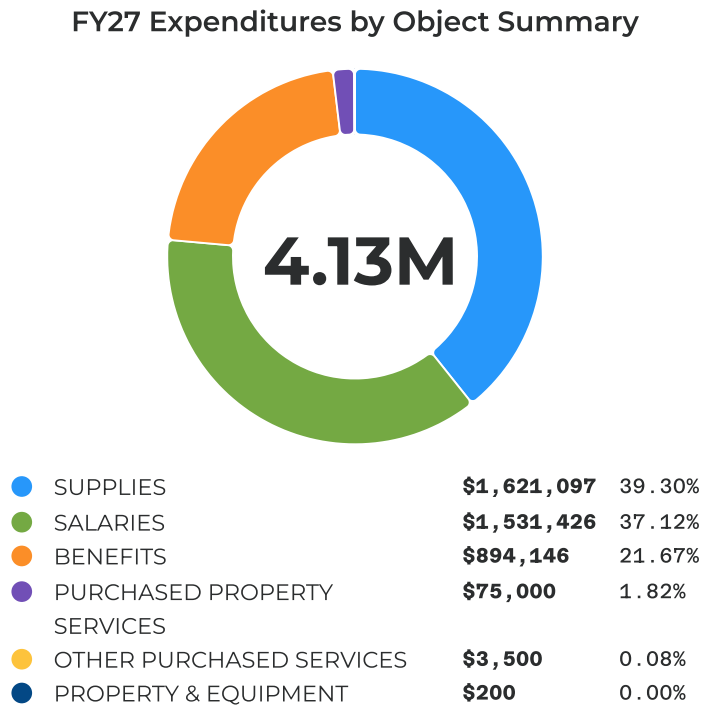
Revenues by Revenue Source





Expenditures by Object Summary

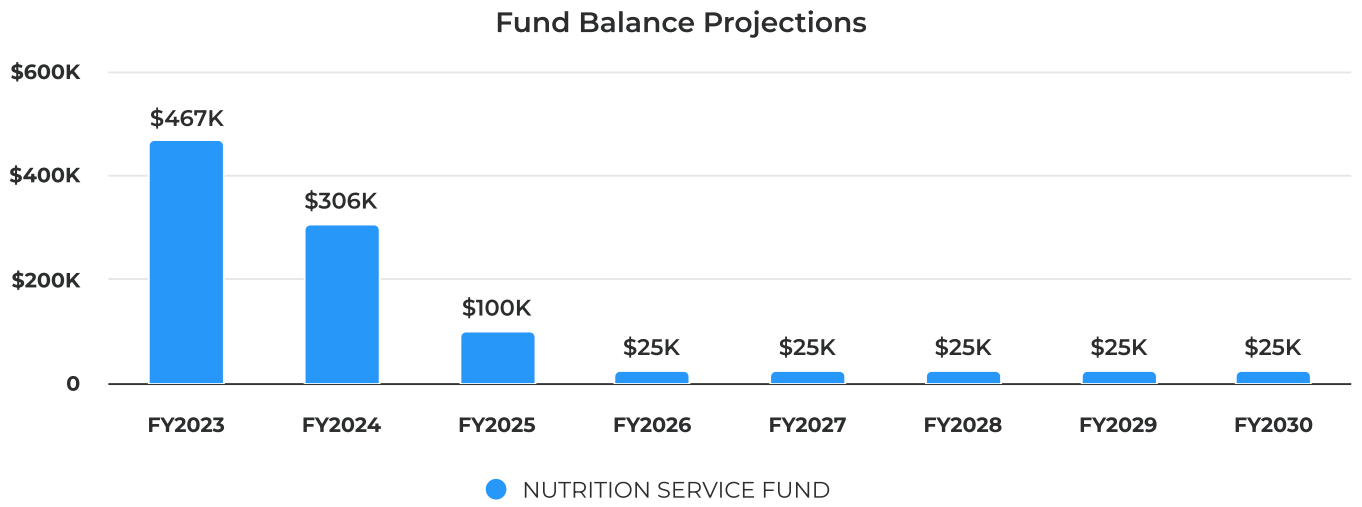




Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**955,895**	**466,582**	**306,362**	**100,000**	**25,000**	**25,000**	**25,000**	**25,000**
Revenues								
FOOD SALES	852,451	307,366	252,299	332,473	270,751	278,874	287,240	295,857
STATE REIMBURSEMENT	42,404	938,265	1,179,307	1,041,525	1,399,023	1,440,994	1,484,224	1,528,750
FEDERAL REIMBURSEMENT	1,180,454	1,347,865	1,206,073	1,435,147	1,234,200	1,271,226	1,309,363	1,348,644
USDA DONATED COMMODITIES	184,800	150,211	242,684	170,000	193,997	200,000	200,000	200,000
TRANSFER FROM GENERAL FUND	157,872	516,502	845,435	785,379	1,027,398	1,049,768	1,078,907	1,108,919
Total Revenues	**2,417,981**	**3,260,209**	**3,725,798**	**3,764,524**	**4,125,369**	**4,240,862**	**4,359,733**	**4,482,169**
Expenditures								
SALARIES	1,197,841	1,383,541	1,469,248	1,578,024	1,531,426	1,577,369	1,624,690	1,673,431
BENEFITS	600,126	706,945	783,902	804,607	894,146	914,874	942,320	970,590
PURCHASED PROPERTY SERVICES	51,835	54,815	58,854	79,900	75,000	75,000	75,000	75,000
SUPPLIES	992,671	1,232,278	1,580,074	1,387,800	1,621,097	1,669,913	1,714,010	1,759,431
PROPERTY & EQUIPMENT	44,003	22,317	28,963	-	200	206	212	219
OTHER PURCHASED SERVICES	20,815	20,533	11,118	5,280	3,500	3,500	3,500	3,500
Total Expenditures	**2,907,291**	**3,420,429**	**3,932,160**	**3,855,611**	**4,125,369**	**4,240,862**	**4,359,733**	**4,482,169**
Total Revenues Less Expenditures	**-489,310**	**-160,220**	**-206,362**	**-91,087**	**-**	**-**	**-**	**-**
Ending Fund Balance	**466,585**	**306,362**	**100,000**	**8,913**	**25,000**	**25,000**	**25,000**	**25,000**

Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
NUTRITION SERVICE FUND	466,582	306,362	100,000	25,000	25,000	25,000	25,000	25,000
Total Fund Balance	**466,582**	**306,362**	**100,000**	**25,000**	**25,000**	**25,000**	**25,000**	**25,000**

GRANT FUND

Trends and Assumptions

Revenue

Amidst uncertainty on the federal level over the continuation of certain grants, the district expects grant revenue to increase by $900k in FY26-27. The district will have approximately $400k in funds to carryover from FY25-26. Existing grants are expected to increase in many areas.

Uncertainty exists regarding many federal grants, as the current administration threatens to reduce or eliminate some grants that greatly benefit schools across the state.

Significant Grants Received by the district include:

Head Start

The Head Start grant in Colorado provides comprehensive early childhood education, health, nutrition, and parent involvement services to low-income children and families, aiming to prepare young children for school by enhancing their cognitive, social, and emotional development.

Special Ed IDEA Part B

The IDEA Part B grant in Colorado provides funding to ensure that children with disabilities have access to a free appropriate public education, tailored to their individual needs. It supports special education and related services for children ages 3-21, promoting their academic achievement and functional performance.

Title I

The Title I grant in Colorado aims to improve the academic achievement of disadvantaged students by providing financial assistance to schools with high percentages of low-income children. In the Eagle County School District, this grant supports salaries and benefits for interventionists at Avon, Gypsum, Edwards, and Homestake Peak Elementary Schools, as well as Berry Creek Middle School, ensuring all children meet challenging state academic standards through additional support and resources.

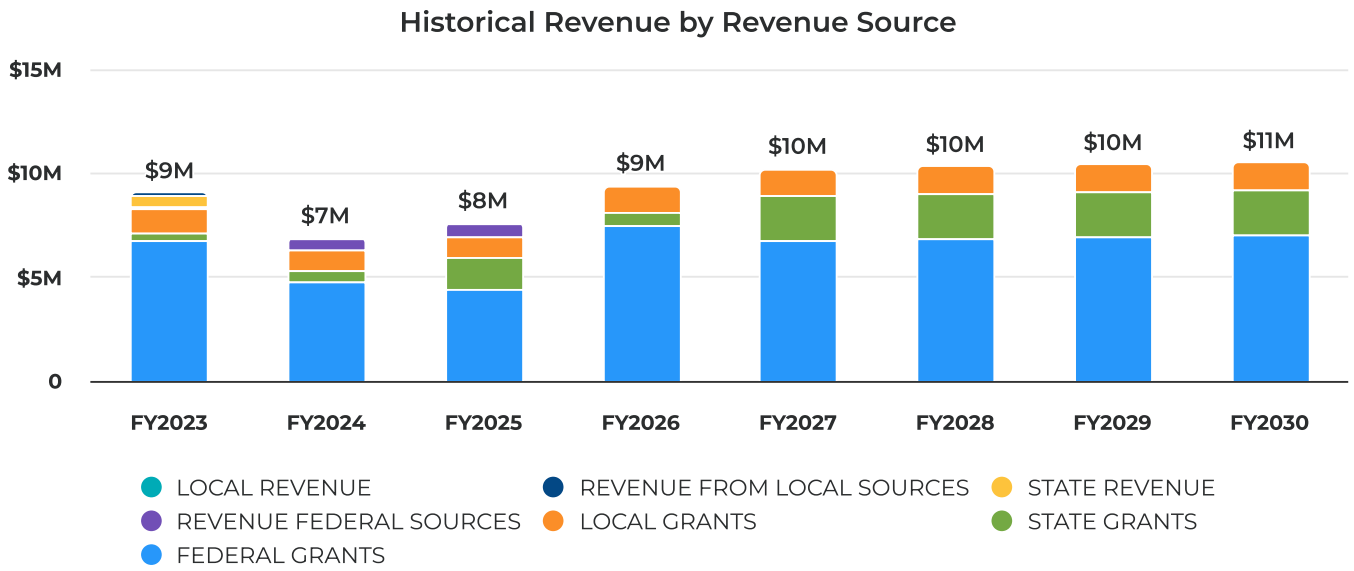
Expenditures

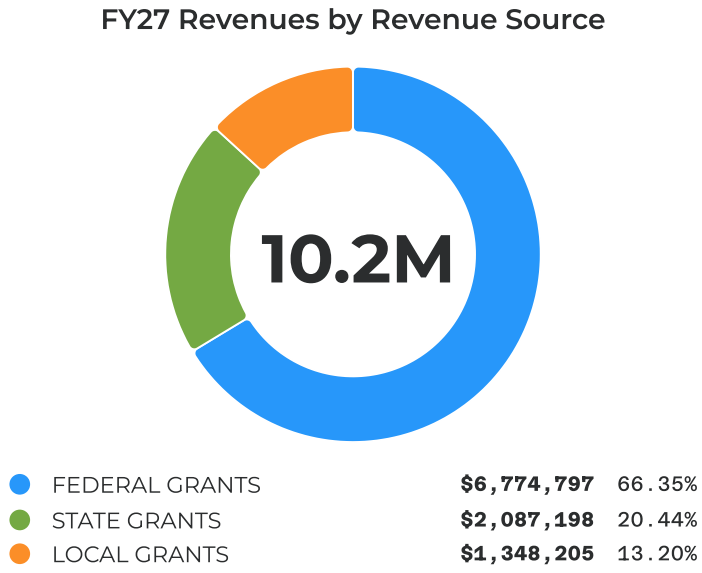
The district will continue to spend grant dollars in alignment with grant requirements. In the case of any grants being eliminated or reduced, the district will look for ways to replace the grant dollars from other funding sources or to alter programs to maintain student experience while remaining fiscally responsible.

Fund Balance

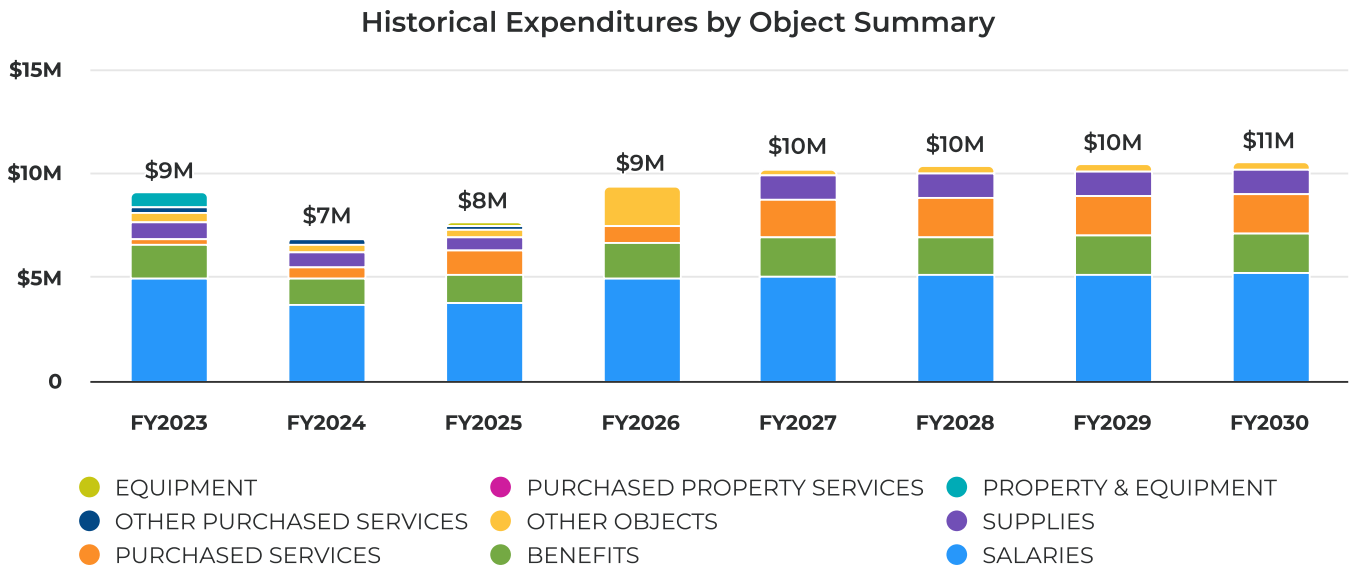
In the grant fund, all revenue is accounted for each year and the ending fund balance should be zero.

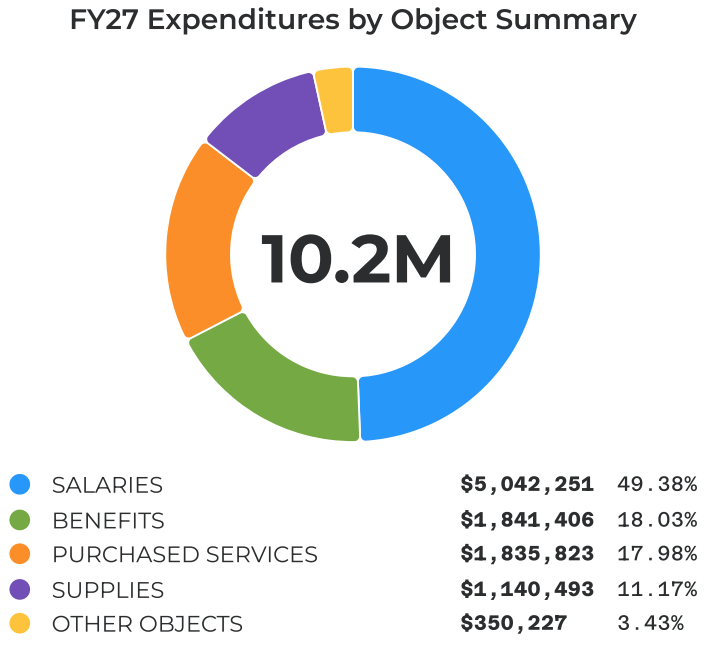
Revenues by Revenue Source





Expenditures by Object Summary





Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	-	-	-	-	-	-	-	-
Revenues								
LOCAL REVENUE	1,661	2,941	399	-	-	-	-	-
STATE REVENUE	589,468	5,481	5,174	-	-	-	-	-
REVENUE FROM LOCAL SOURCES	127,970	110,530	69,693	-	-	-	-	-
LOCAL GRANTS	1,134,957	975,124	943,041	1,243,185	1,348,205	1,361,687	1,375,304	1,389,057
STATE GRANTS	365,809	567,064	1,549,134	685,328	2,087,198	2,108,070	2,129,150	2,150,442
FEDERAL GRANTS	6,765,263	4,729,402	4,412,536	7,435,721	6,774,797	6,842,545	6,910,970	6,980,080
REVENUE FEDERAL SOURCES	77,620	514,847	650,593	-	-	-	-	-
Total Revenues	**9,062,749**	**6,905,390**	**7,630,568**	**9,364,234**	**10,210,200**	**10,312,302**	**10,415,425**	**10,519,579**
Expenditures								
SALARIES	4,968,919	3,659,344	3,768,315	4,940,660	5,042,251	5,092,674	5,143,600	5,195,036
BENEFITS	1,625,918	1,279,267	1,376,170	1,739,199	1,841,406	1,859,820	1,878,418	1,897,202
PURCHASED SERVICES	196,279	556,674	1,149,963	811,983	1,835,823	1,854,181	1,872,723	1,891,451
PURCHASED PROPERTY SERVICES	24,313	60,839	62,164	-	-	-	-	-
SUPPLIES	854,149	689,492	629,766	-	1,140,493	1,151,898	1,163,417	1,175,052
PROPERTY & EQUIPMENT	647,130	27,701	2,879	-	-	-	-	-
OTHER OBJECTS	420,305	392,140	340,694	1,872,392	350,227	353,729	357,266	360,839
OTHER PURCHASED SERVICES	325,735	239,133	159,870	-	-	-	-	-
EQUIPMENT	-	799	140,746	-	-	-	-	-
Total Expenditures	**9,062,749**	**6,905,390**	**7,630,568**	**9,364,234**	**10,210,200**	**10,312,302**	**10,415,425**	**10,519,579**
Total Revenues Less Expenditures	-	-	-	-	-	-	-	-
Ending Fund Balance	-	-	-	-	-	-	-	-

Fund Balance

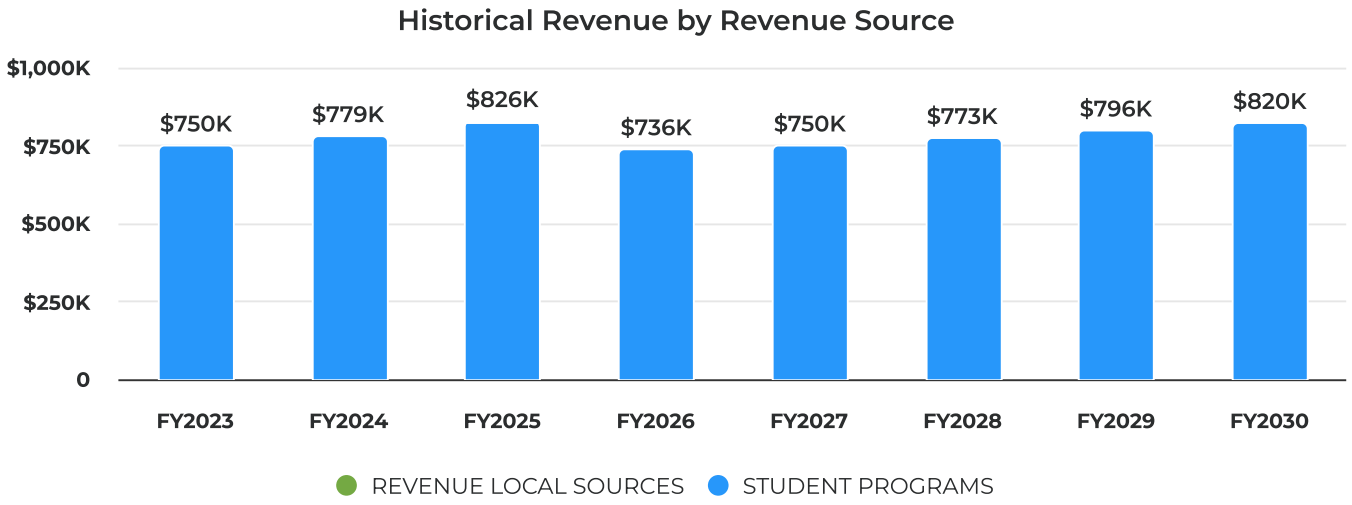
No Fund Balance history is available as this fund is zero'd out every year.

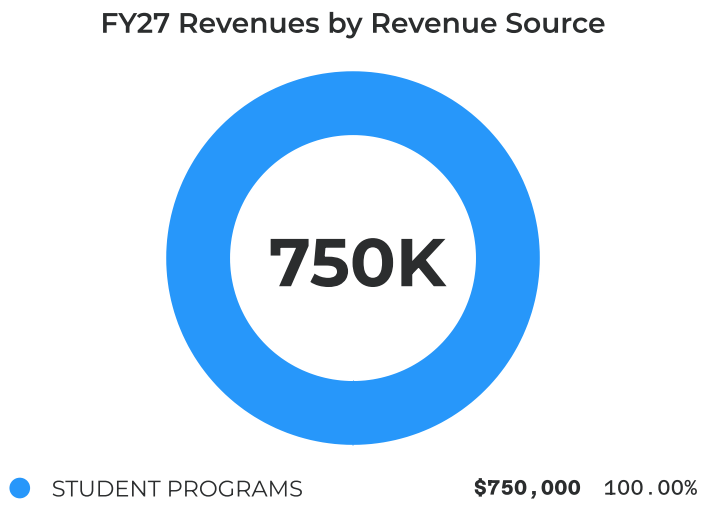
ACTIVITY FUND

The Student Activity Fund provides extracurricular activities at the elementary, middle, and high school levels, which are completely self-supporting. This fund receives revenue from pupil participation fees and other fund-raising activities.

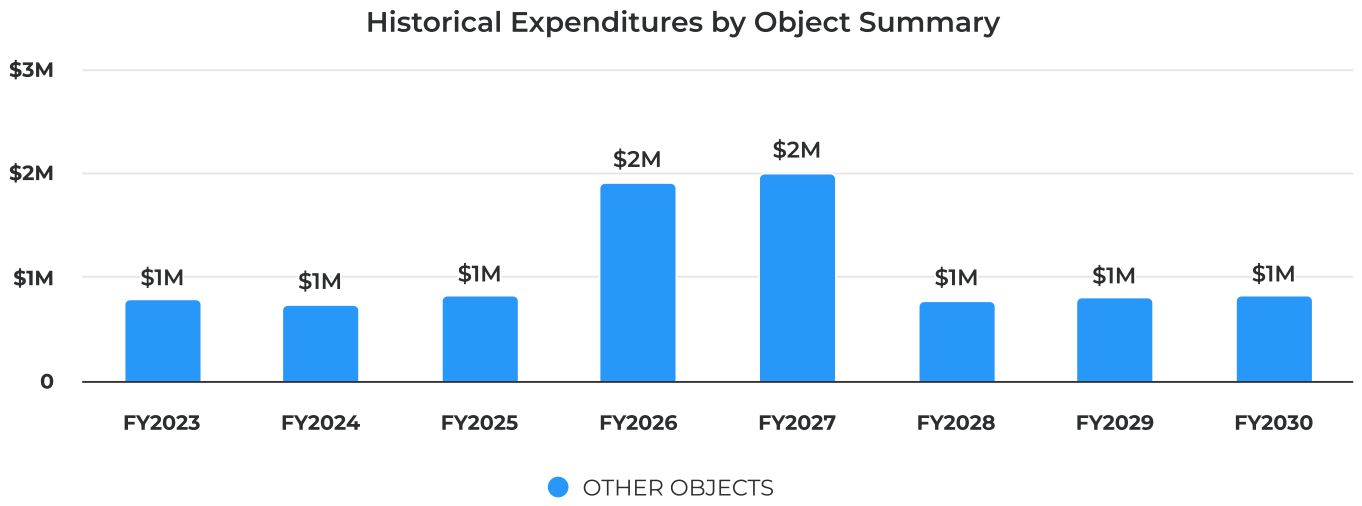
Each student activity revenues, expenditures, and balance are accounted for separately with any remaining balance carried over to support the student activity for the next year. The majority of the funds are for high school programs.

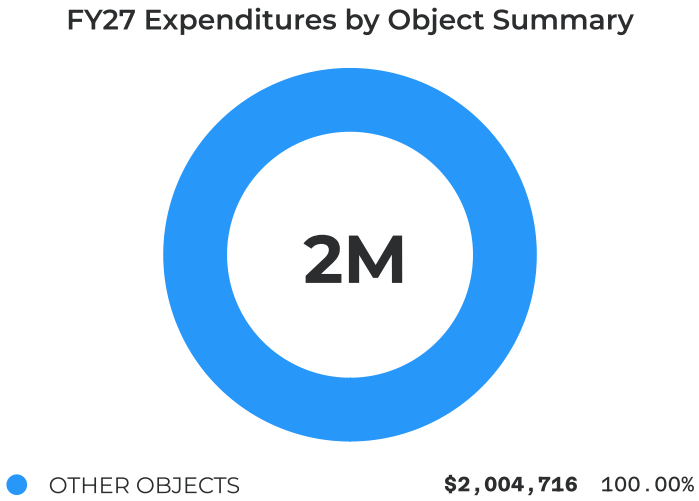
Revenues by Revenue Source





Expenditures by Object Summary

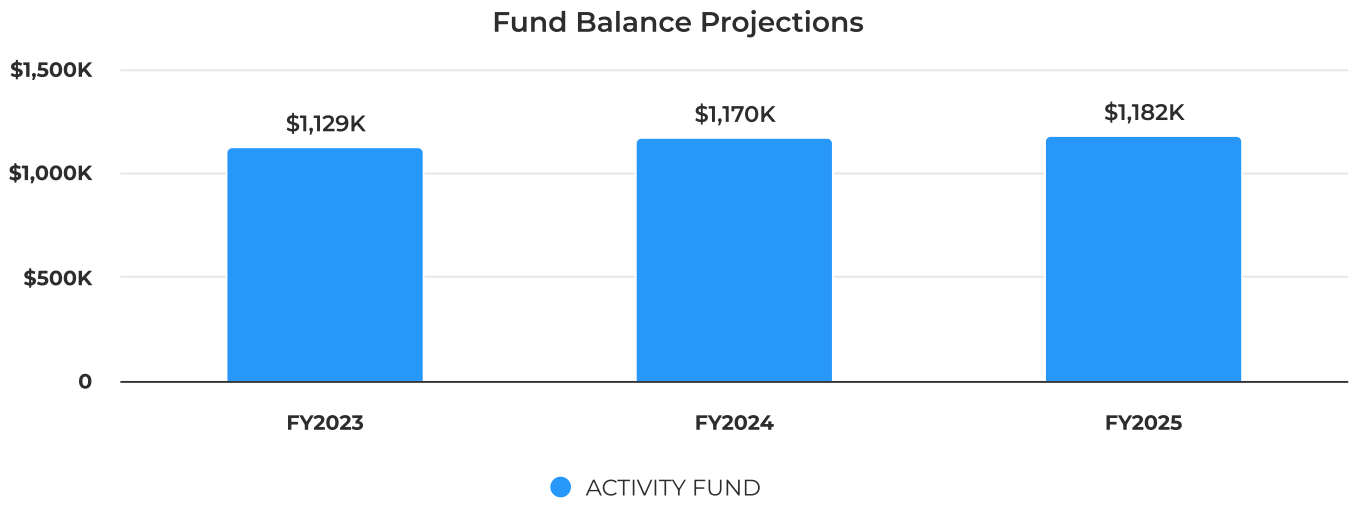




Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**1,158,185**	**1,129,100**	**1,170,430**	**1,182,451**	**-**	**-**	**-**	**-**
Revenues								
REVENUE LOCAL SOURCES	-	-	1,816	-	-	-	-	-
STUDENT PROGRAMS	749,974	779,468	824,600	736,000	750,000	772,500	795,675	819,545
Total Revenues	**749,974**	**779,468**	**826,416**	**736,000**	**750,000**	**772,500**	**795,675**	**819,545**
Expenditures								
OTHER OBJECTS	779,060	738,138	814,395	1,910,678	2,004,716	772,500	795,675	819,545
Total Expenditures	**779,060**	**738,138**	**814,395**	**1,910,678**	**2,004,716**	**772,500**	**795,675**	**819,545**
Total Revenues Less Expenditures	**-29,087**	**41,330**	**12,020**	**-1,174,678**	**-1,254,716**	**-**	**-**	**-**
Ending Fund Balance	**1,129,098**	**1,170,430**	**1,182,450**	**7,773**	**-1,254,716**	**-**	**-**	**-**

Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
ACTIVITY FUND	1,129,100	1,170,430	1,182,451	-	-	-	-	-
Total Fund Balance	**1,129,100**	**1,170,430**	**1,182,451**	**-**	**-**	**-**	**-**	**-**

TRANSPORTATION FUND

Eagle County School District's Transportation Department runs regular routes across approximately 1,700 square miles. We transport approximately 2,270 riders daily. We also transport kids all over the state to sporting events, field trips, and cultural learning opportunities. Altogether, our buses log around 400,000 miles annually.

We have operated without a passenger injury for over two decades. The safe operation of school buses requires the cooperation and collaboration of drivers, riders, parents, and schools.

Trends and Assumptions

Revenue

The majority of the revenue for the Transportation Fund is property tax revenue and reimbursement from the state for categorical transportation expenses. The projected mill levy for FY26-27 is .187 mills, to generate $1M.

Expenditures

The Transportation Department suffered a significant loss in bus drivers during the 2020-21 school year and still has not recovered from it. The District implemented a hiring and retention bonus in an attempt to attract and retain drivers, as well as a new aggressive salary schedule.

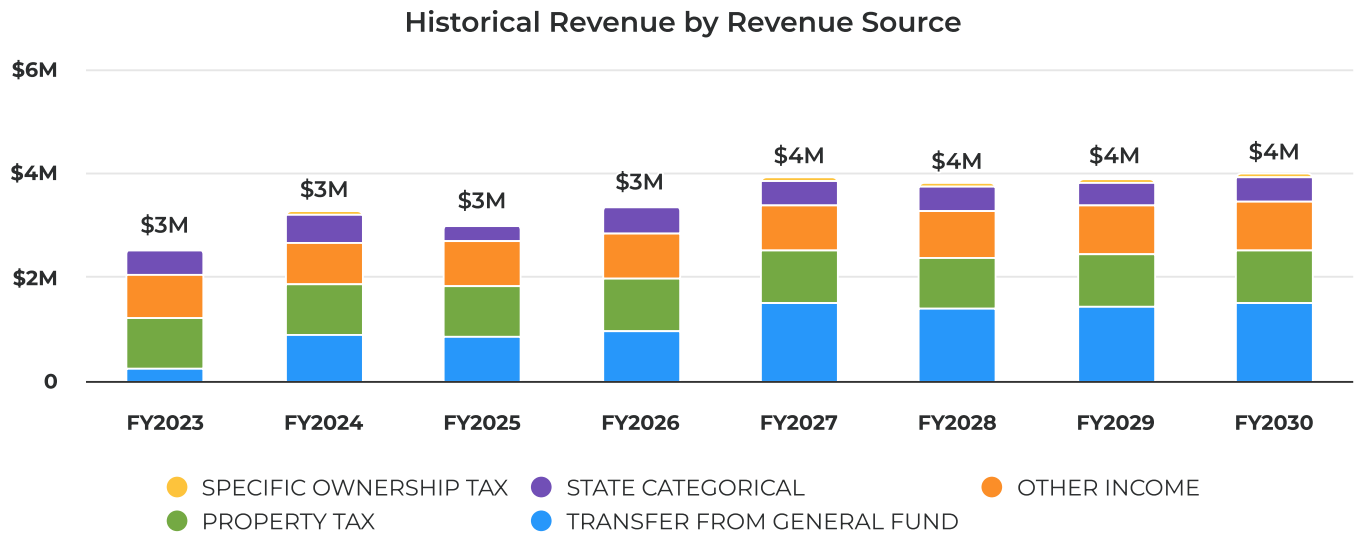
Due to this, the district will continue to see increased compensation and benefits costs to continue to ensure that our children make it to school safely. In addition, without drivers, schools are forced to pay higher rates to charter busses from other districts or outside companies, which further increases costs.

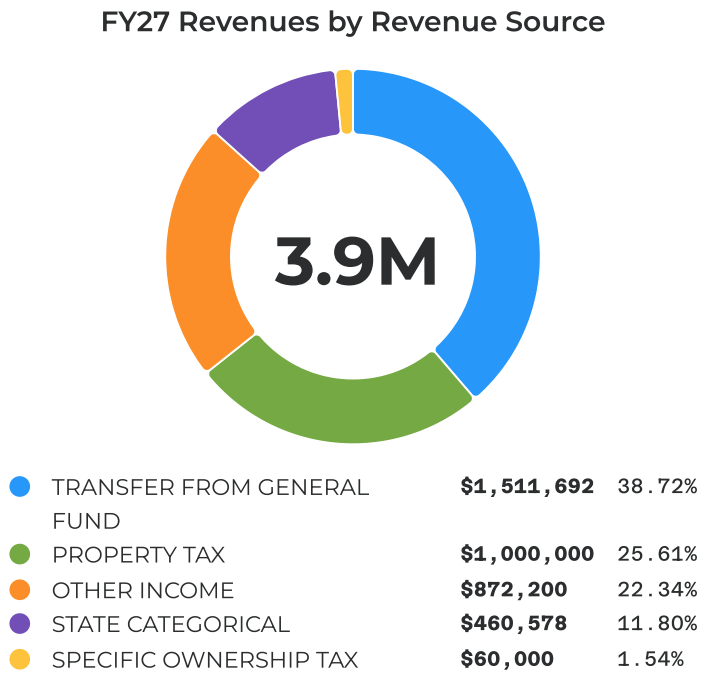
The district has made a concerted effort to move all eligible busses from petroleum products to Renewable Natural Gas engines, which run cheaper fuel and are better for the environment.

Fund Balance

In the Transportation fund, the district aims to keep a fund balance of $25,000 every year end. The district uses transfers from the general fund to make up for any deficits in the fund and to maintain this level. For SY26-27, the district will maintain this level in the fund.

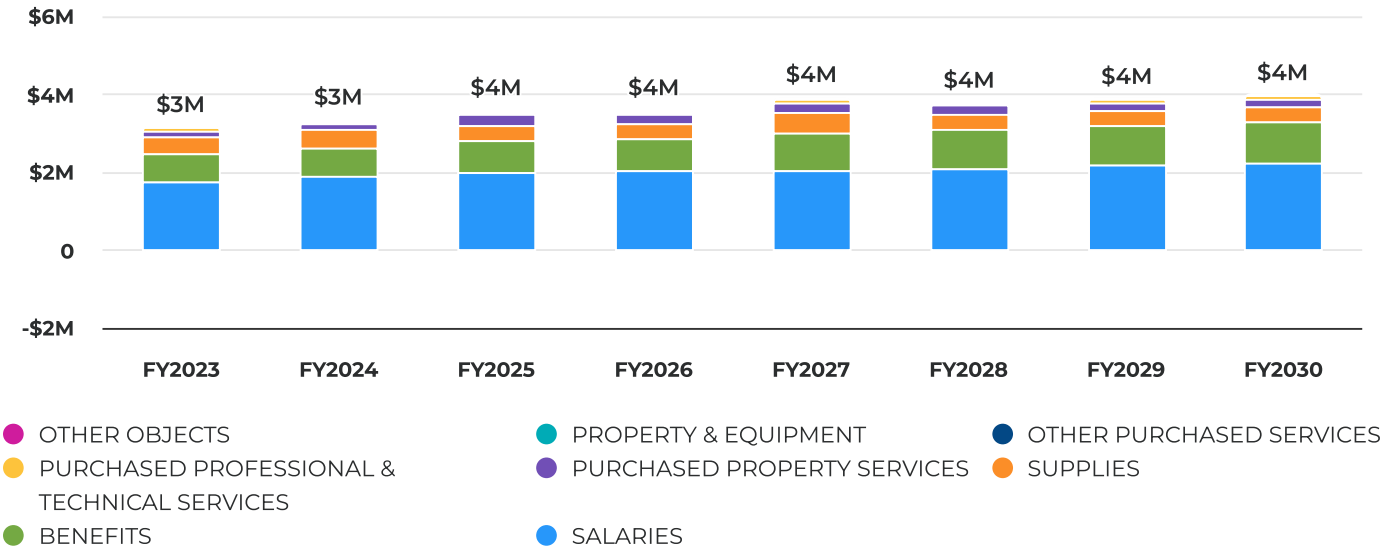
Revenues by Revenue Source



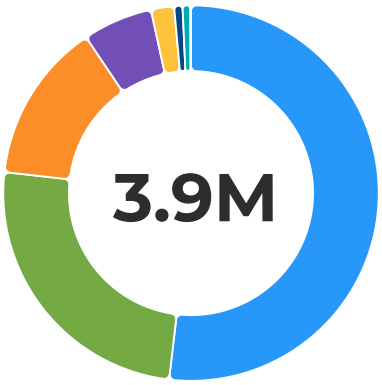


Expenditures by Object Summary

Historical Expenditures by Object Summary



FY27 Expenditures by Object Summary

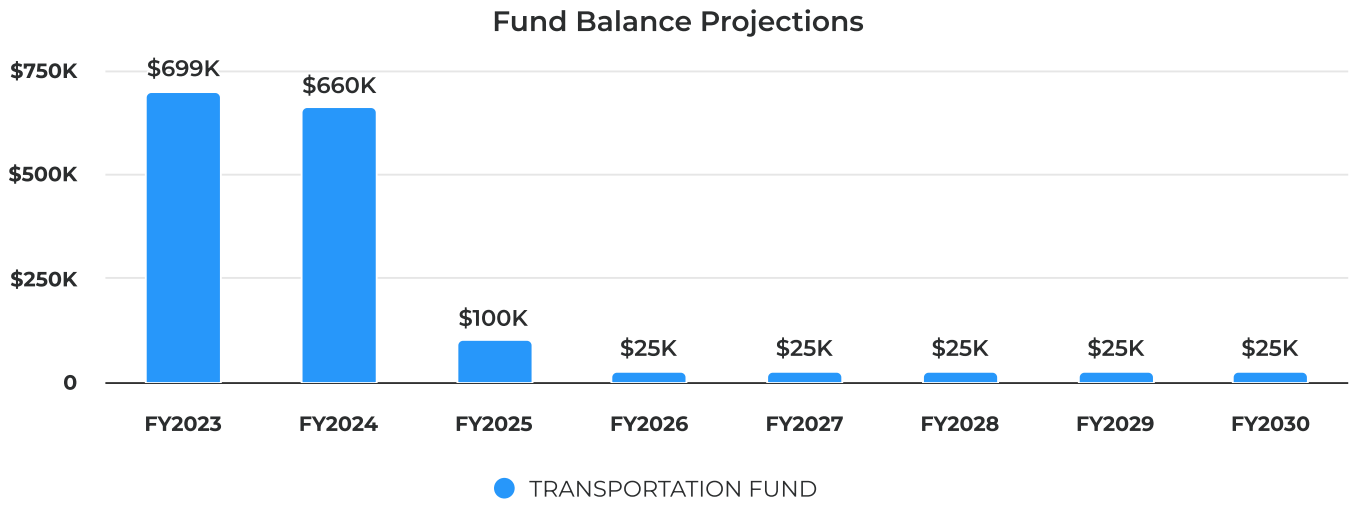


SALARIES	**$2,025,256**	51.87%
BENEFITS	**$972,762**	24.91%
SUPPLIES	**$538,434**	13.79%
PURCHASED PROPERTY SERVICES	**$234,217**	6.00%
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	**$77,793**	1.99%
PROPERTY & EQUIPMENT	**$28,000**	0.72%
OTHER PURCHASED SERVICES	**$26,008**	0.67%
OTHER OBJECTS	**$2,000**	0.05%

Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**1,281,030**	**699,213**	**659,710**	**100,000**	**25,000**	**25,000**	**25,000**	**25,000**
Revenues								
TRANSFER FROM GENERAL FUND	225,821	879,331	843,219	957,470	1,511,692	1,381,556	1,445,370	1,511,099
OTHER INCOME	824,959	790,027	867,958	870,000	872,200	898,366	925,317	953,076
PROPERTY TAX	987,142	997,943	993,164	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
SPECIFIC OWNERSHIP TAX	58,183	56,153	51,363	60,000	60,000	61,800	63,654	65,564
STATE CATEGORICAL	456,705	547,068	279,056	499,179	460,578	460,578	460,578	460,578
Total Revenues	**2,552,810**	**3,270,522**	**3,034,760**	**3,386,649**	**3,904,470**	**3,802,300**	**3,894,919**	**3,990,317**
Expenditures								
SALARIES	1,728,177	1,862,006	1,999,084	2,029,729	2,025,256	2,086,014	2,148,594	2,213,052
BENEFITS	714,726	753,649	816,195	820,893	972,762	1,001,287	1,031,325	1,062,265
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	84,055	29,386	65,382	61,893	77,793	69,043	69,043	69,043
PURCHASED PROPERTY SERVICES	118,851	151,026	293,380	253,329	234,217	207,874	207,874	207,874
SUPPLIES	469,633	448,965	366,564	374,564	538,434	393,098	393,098	393,098
PROPERTY & EQUIPMENT	29,673	29,629	19,707	28,000	28,000	20,442	20,442	20,442
OTHER OBJECTS	-31,348	-19,843	3,416	1,500	2,000	1,460	1,460	1,460
OTHER PURCHASED SERVICES	20,861	55,208	30,742	21,828	26,008	23,083	23,083	23,083
Total Expenditures	**3,134,627**	**3,310,027**	**3,594,470**	**3,591,736**	**3,904,470**	**3,802,301**	**3,894,919**	**3,990,317**
Total Revenues Less Expenditures	**-581,817**	**-39,504**	**-559,710**	**-205,087**	-	-	-	-
Ending Fund Balance	**699,213**	**659,709**	**100,000**	**-105,087**	**25,000**	**25,000**	**25,000**	**25,000**

Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
TRANSPORTATION FUND	699,213	659,710	100,000	25,000	25,000	25,000	25,000	25,000
Total Fund Balance	**699,213**	**659,710**	**100,000**	**25,000**	**25,000**	**25,000**	**25,000**	**25,000**

BOND REDEMPTION FUND

The Bond Redemption Fund provides revenues based on a property tax mill set by the School Board to satisfy the District's bonded indebtedness on an annual basis. The sole revenue for the Bond Redemption Fund is property tax revenue.

The expenditures for this fund are principal, interest, and service fees for the voter-approved bonds. The reserve balance represents a timing issue in the Bond Redemption Fund. Taxes collected in the spring must be used to pay the June and December debt payments for the same calendar year. Therefore, at the end of the District's fiscal year, June taxes have been collected but the second calendar debt payment has not been made. The funds are held in reserve to make the December principal and interest payments. The current bond rating is an Aa2 negative. The negative is due to the intentional spending down of the General Fund.

We included the bond redemption fund in the financial section because it makes it easy for the reader to review the bond fund data in the same section as our other funds.

The projected tax rate, or mill levy, is 5.655 mills. This levy is based on the estimated value of property in our district. The money collected is used to pay the principal, interest, and any fees associated with the bonds.

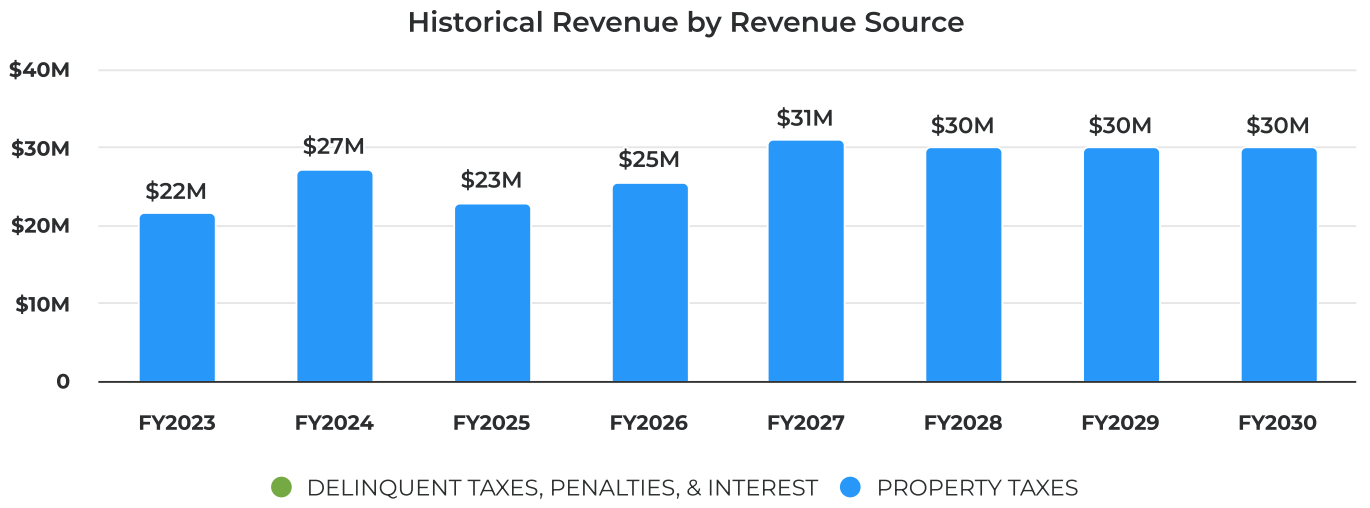
As of June 30, 2026, our outstanding general obligation debt is $245,685,000,, with the last payment scheduled for 2043.

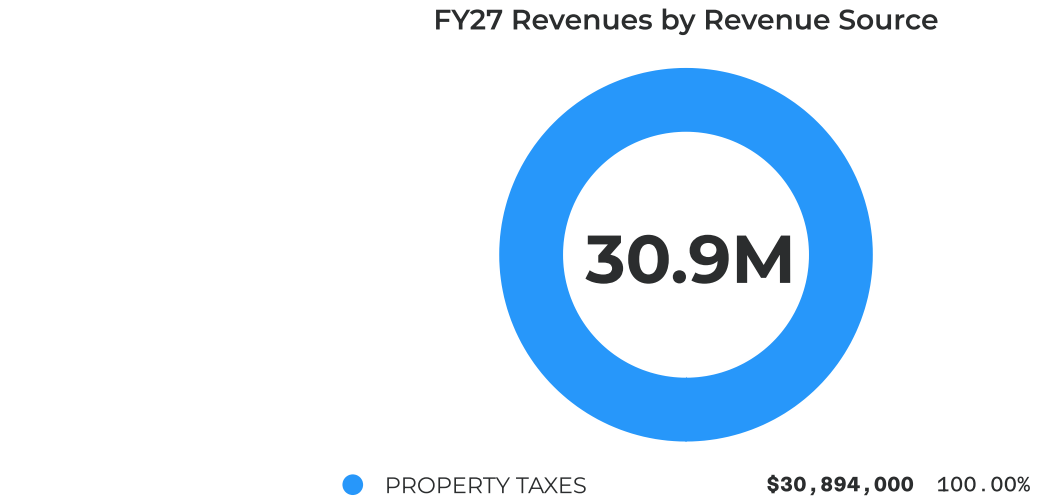
Bonded indebtedness is limited to the greater of twenty percent of the latest assessed valuation or six percent of the most recent determination of actual value of the taxable property in the district, as certified by the county assessor. § 22-42-104. Bonded indebtedness is limited of high growth districts is twenty five percent of assessed valuation or thirty percent of assessed valuation. § 22-42-104(1.3) and (1.4).

As of the issuance of our last bond offering, the assessed value for all district property is $5,356,157,070. The district's debt limit is approximately $1.3bn, so with $245mm in outstanding general obligation debt, the district is well below legal debt limits.

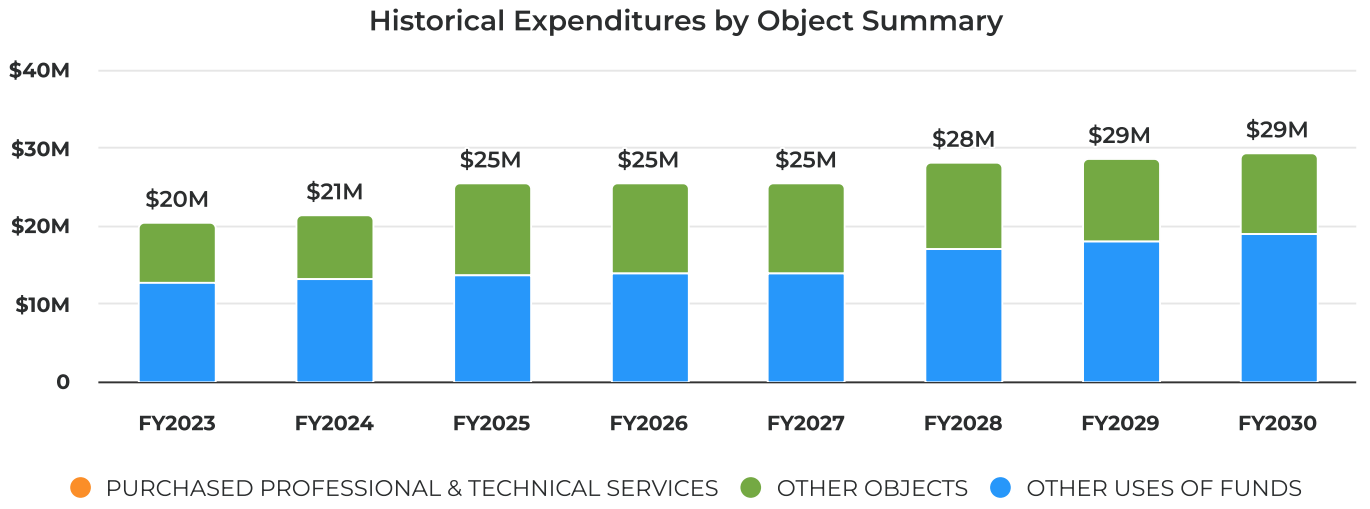
District debt levels will have little impact on current and future budgets, as the mill levy for the bond redemption fund is set to cover bond payments each year.

Revenues by Revenue Source

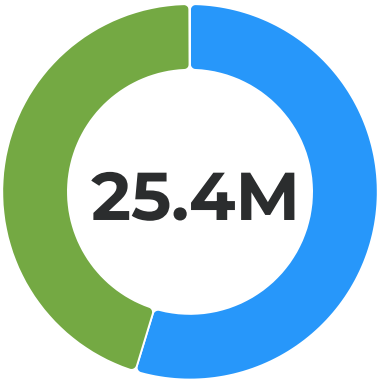




Expenditures by Object Summary



FY27 Expenditures by Object Summary

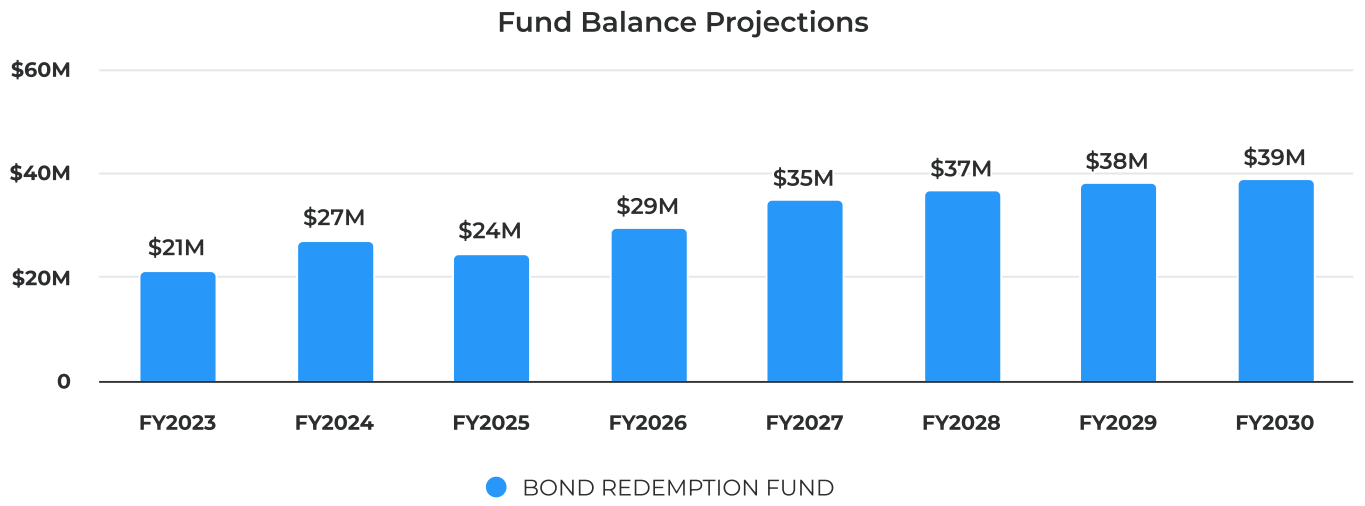


OTHER USES OF FUNDS	**$13,915,000**	54.71%
OTHER OBJECTS	**$11,508,576**	45.25%
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	**$10,000**	0.04%

Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**20,124,771**	**21,296,615**	**27,048,288**	**24,478,177**	**29,333,583**	**34,794,007**	**36,622,257**	**38,032,757**
Revenues								
PROPERTY TAXES	21,530,382	27,093,801	22,831,291	25,426,076	30,894,000	30,000,000	30,000,000	30,000,000
DELINQUENT TAXES, PENALTIES, & INTEREST	29,008	27,972	46,004	-	-	-	-	-
Total Revenues	**21,559,390**	**27,121,773**	**22,877,295**	**25,426,076**	**30,894,000**	**30,000,000**	**30,000,000**	**30,000,000**
Expenditures								
PURCHASED PROFESSIONAL & TECHNICAL SERVICES	2,500	2,500	3,140	2,500	10,000	10,000	10,000	10,000
OTHER OBJECTS	7,740,046	8,257,600	11,719,266	11,626,119	11,508,576	11,161,750	10,579,500	10,281,250
OTHER USES OF FUNDS	12,645,000	13,110,000	13,725,000	13,800,000	13,915,000	17,000,000	18,000,000	19,000,000
Total Expenditures	**20,387,546**	**21,370,100**	**25,447,406**	**25,428,619**	**25,433,576**	**28,171,750**	**28,589,500**	**29,291,250**
Total Revenues Less Expenditures	**1,171,844**	**5,751,673**	**-2,570,111**	**-2,543**	**5,460,424**	**1,828,250**	**1,410,500**	**708,750**
Ending Fund Balance	**21,296,615**	**27,048,288**	**24,478,177**	**24,475,634**	**34,794,007**	**36,622,257**	**38,032,757**	**38,741,507**

Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
BOND REDEMPTION FUND	21,296,615	27,048,288	24,478,177	29,333,583	34,794,007	36,622,257	38,032,757	38,741,507
Total Fund Balance	**21,296,615**	**27,048,288**	**24,478,177**	**29,333,583**	**34,794,007**	**36,622,257**	**38,032,757**	**38,741,507**

BUILDING FUND

The Building Fund is used to account for all resources available for acquiring capital sites, buildings, and equipment.

Trends and Assumptions

Revenue

No additional revenue, excluding interest income, is expected to be received into the Building Fund during FY27. $100mm of bond proceeds were raised for the fund in 2024 and are currently in the process of being fully expended.

Expenditures

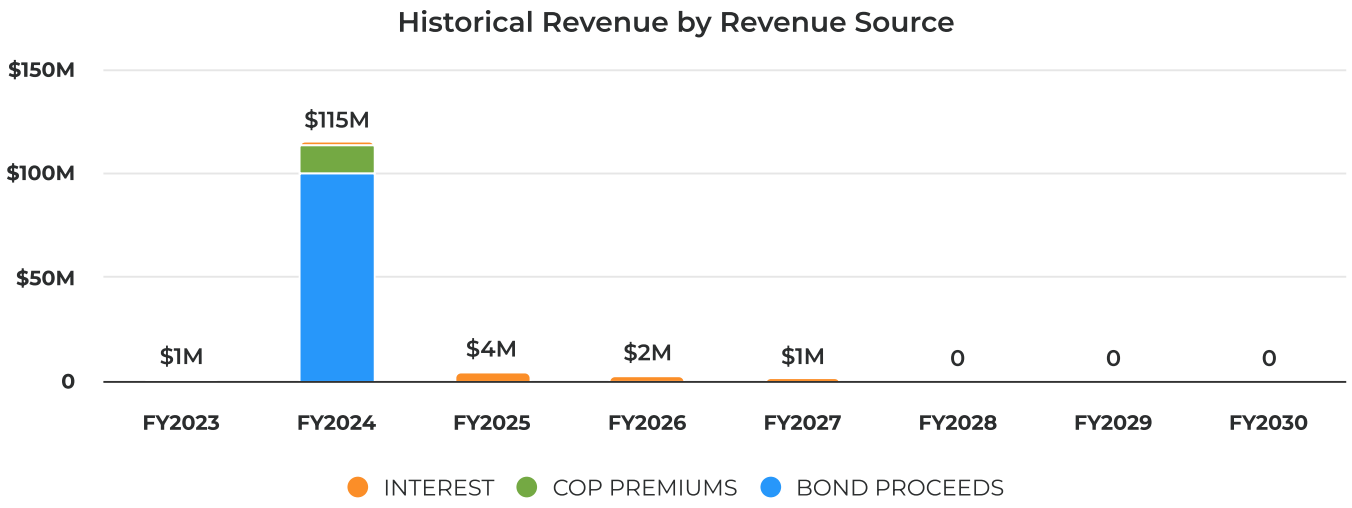
Building Fund dollars will be spent this year on the following projects:

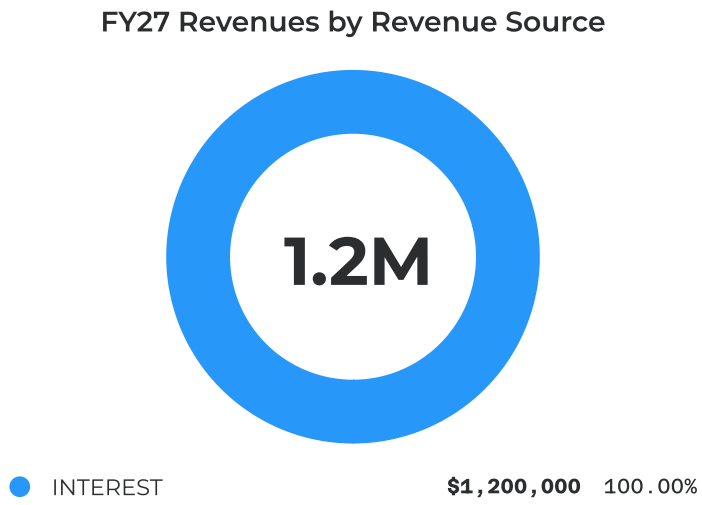
- Completing Invoices for Gypsum Early Learning Center, which has been operational since Jan 2026
- Completing Invoices for Gypsum Flats, which are 40 units of employee housing which opened in Feb 2026
- Maloit Park Site Development
- Safety Improvements

Fund Balance

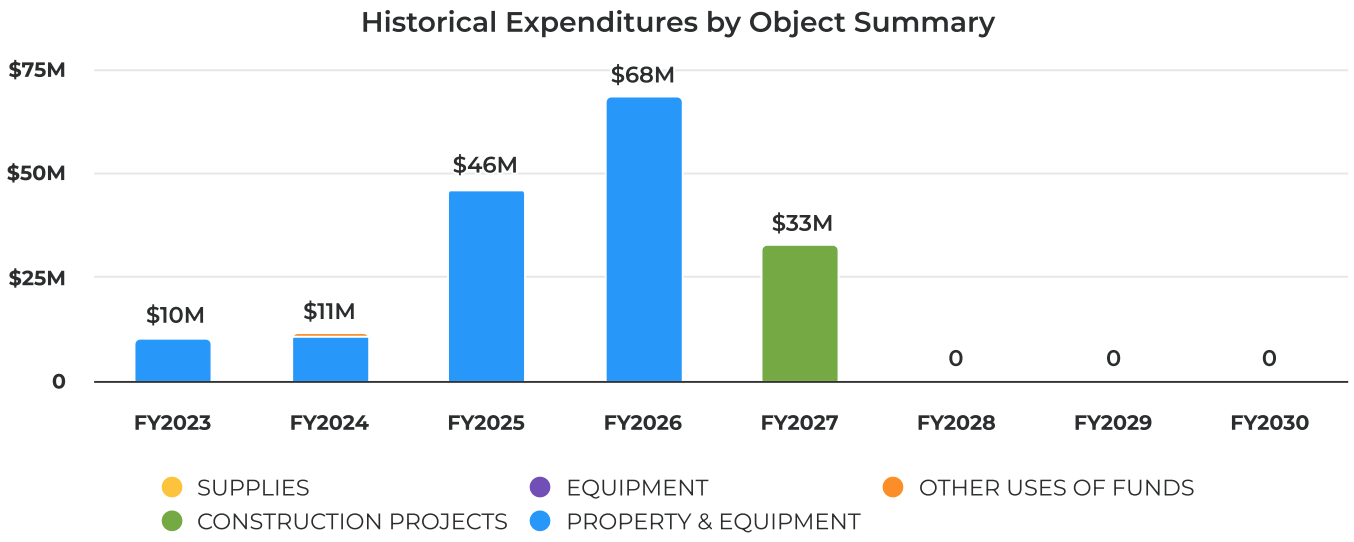
In the building fund, we have appropriated the full amount of the fund into the FY27 budget to give the district flexibility to finish construction projects as needed.

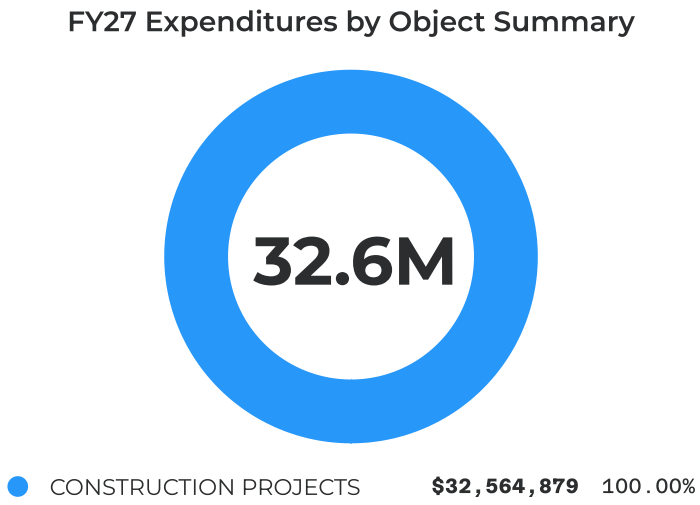
Revenues by Revenue Source





Expenditures by Object Summary

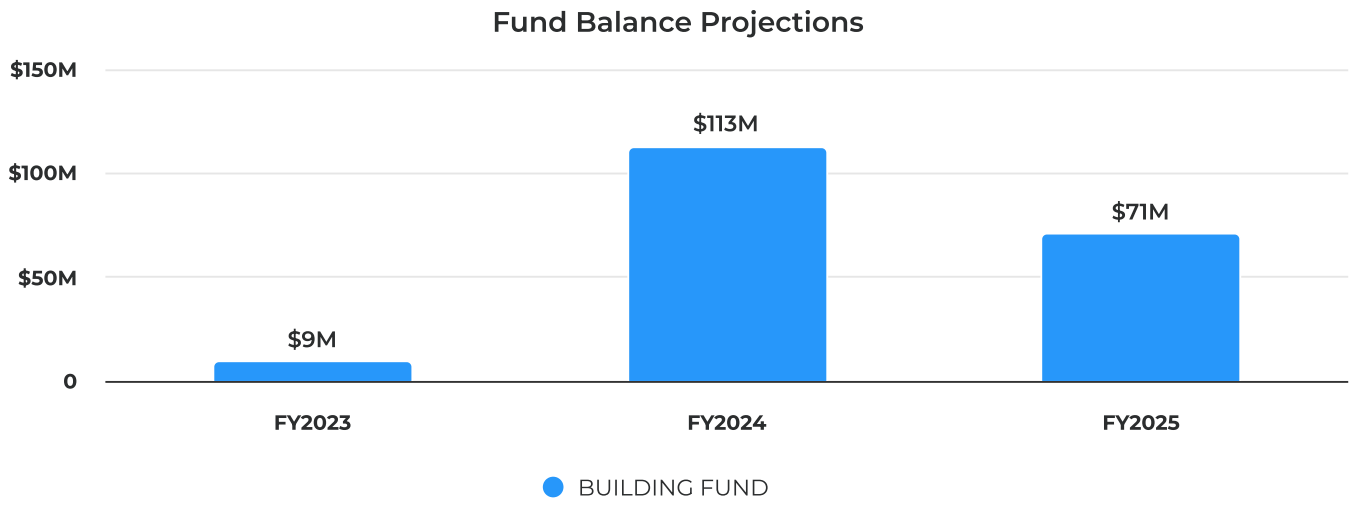




Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**18,919,185**	**9,406,677**	**112,883,709**	**70,916,179**	**-**	**-**	**-**	**-**
Revenues								
INTEREST	701,320	1,966,042	4,345,093	2,406,073	1,200,000	-	-	-
BOND PROCEEDS	-	100,000,000	-	-	-	-	-	-
COP PREMIUMS	-	12,964,231	-	-	-	-	-	-
Total Revenues	**701,320**	**114,930,273**	**4,345,093**	**2,406,073**	**1,200,000**	**-**	**-**	**-**
Expenditures								
CONSTRUCTION PROJECTS	1,275	315	-	-	32,564,879	-	-	-
SUPPLIES	-	-	27,243	-	-	-	-	-
PROPERTY & EQUIPMENT	10,212,553	10,810,826	46,050,610	68,339,856	-	-	-	-
OTHER USES OF FUNDS	-	642,100	-	-	-	-	-	-
EQUIPMENT	-	-	234,770	-	-	-	-	-
Total Expenditures	**10,213,828**	**11,453,241**	**46,312,623**	**68,339,856**	**32,564,879**	**-**	**-**	**-**
Total Revenues Less Expenditures	**-9,512,508**	**103,477,032**	**-41,967,530**	**-65,933,783**	**-31,364,879**	**-**	**-**	**-**
Ending Fund Balance	**9,406,677**	**112,883,709**	**70,916,179**	**4,982,396**	**-31,364,879**	**-**	**-**	**-**

Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
BUILDING FUND	9,406,677	112,883,709	70,916,179	-	-	-	-	-
Total Fund Balance	**9,406,677**	**112,883,709**	**70,916,179**	**-**	**-**	**-**	**-**	**-**

CAPITAL RESERVE FUND

The Capital Reserve Fund is used to account for the acquisition of land, construction of new facilities, alterations and improvements to existing structures, and the acquisition of school buses and/or other equipment. Each piece of equipment must exceed $750 per item and any capital project must exceed $3,500.

ECSD uses the Facility Master Plan to prioritize the completion of necessary and requested projects. The main elements of the Plan include:

- **Seven Guiding Principles** define the District's values regarding schools and facilities and were used as a basis for determining recommendations for future improvements to schools and facilities.
    - *Incorporate best practices in the design, construction, maintenance, and operation of district facilities regarding the health, safety, and security of students and staff.*
    - *Recognize that the physical environment of a school directly affects student achievement and educational growth.*
    - *Support environmental sustainability through the implementation of best practices in the design, construction, and operation of schools and facilities.*
    - *Protect the taxpayer's financial investments through the optimal utilization and preservation of buildings and facilities.*
    - *Manage school enrollment to ensure cost-effective staffing levels and operations while also allowing for diverse and varied school programming and activities.*
    - *Equity is a core value. ECSD should strive to provide all students and staff with equitable facilities, equipment, technology, and other resources that will further the District's mission.*
    - *Foster public communication and engagement that provides for the accurate dissemination of information, generate community involvement, and promotes effective decision-making.*
- **Inventory of Schools and Facilities** involves a comprehensive evaluation of all schools and facilities to identify the need for improvements and priorities for implementing such improvements which is updated on an annual basis.
    - *Priority 1 improvements addressed building preservation, safety, and capacity issues. Priority 1 improvements include immediate building preservation needs, (mechanical, electrical, asphalt, roofing), renovations of existing spaces, furnishing replacements, playground upgrades, fire alarm upgrades, asbestos removal, accessibility issues, lockers, etc.*
    - *Priority 2 items include building preservation improvements (window replacement, mechanical optimization, and upgrades, lighting retrofits, heat tape, irrigation, flooring, ceilings), auditorium upgrades, kitchen equipment, paint, drinking fountains, furnishing replacement, building sealants, door hardware replacement, etc.*
    - *Priority 3 improvements addressed long-term building preservation needs and may also include improvements considered to be more "wants" than "needs". Building Preservation (cabinetry replacement, mechanical and electrical upgrades, custodial equipment, flooring), cafeteria tables, exterior facade renovations, site circulation, landscaping, kitchen/serving line redesign, window covering replacement, appliance replacement, ceiling tile replacement, furnishings replacement, are examples of Priority 3 items.*
    - *Priority 4 improvements were considered more "wants" than "needs". Signage, renewable energy, synthetic turf replacement, tracks at middle schools, additional fire sprinklers (beyond code requirements), and additional insulation are examples of Priority 4 improvements.*
- **Enrollment Projections** were prepared to understand the need to expand school capacities necessary to meet future growth in student enrollment.
    - *Enrollment projections are updated annually to ensure that ECSD has the schools and related facilities necessary to provide a quality educational experience for the children of Eagle County. Accurate enrollment forecasting is critical to making decisions on school facilities, be they decisions to build new (or expand*

existing) schools in response to enrollment growth, consolidate schools, or modify school boundaries in response to declining enrollments.

- **Land Resource** evaluations concerning how the District's available land could be used to meet current and future school and facility needs.
- **Recommendations** for implementing improvements to existing schools, alternatives for addressing future school capacity needs, and strategies for the use of District lands are also considered on an annual basis.

Trends and Assumptions

Revenue

The majority of capital projects are funded by transfers from the General Fund. Currently, $1.1M is budgeted to support replacement cycles and "break/fix" type capital projects. An additional $1.3M is transferred from mill levy override dollars to purchase buses/white fleet, maintenance/custodial equipment, and technology equipment needs. Certificate of Participation (COP) payments are provided by a transfer from the Housing Fund. Any sales of assets are also reported in the Capital Reserve Fund.

Expenditures

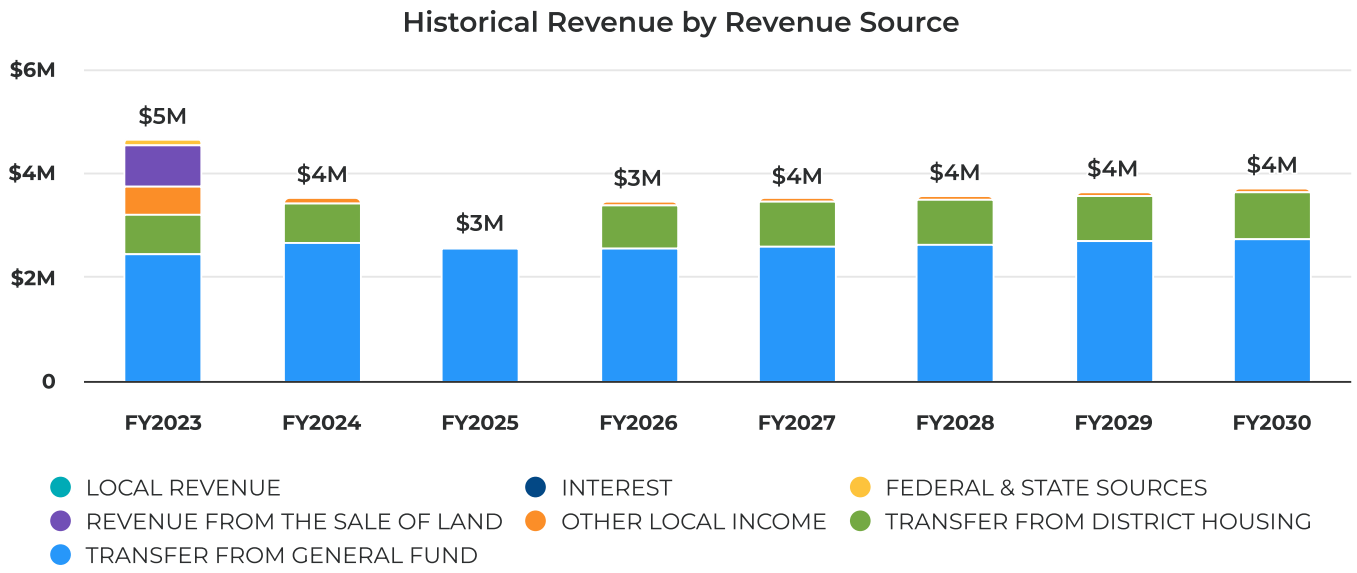
Capital Reserve projects for 2026-27 are identified as the following:

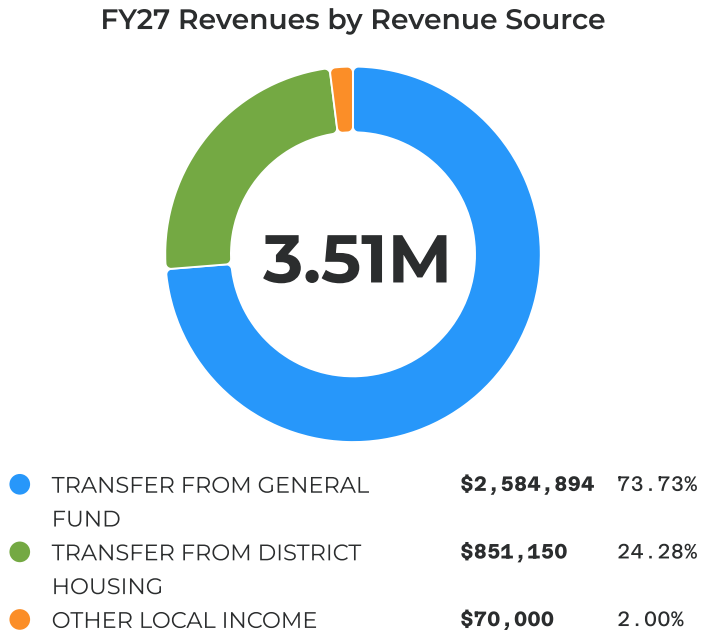
- Purchase of copiers - $100,000
- Roof Replacement and Repair Projects - $400,000
- Technology device rotation for students and staff - $815,775
- Replacement cycle funding for
    - Concrete/Asphalt
    - Flooring
    - HVAC equipment
    - Furniture
    - Health and Safety needs
    - Equipment for maintenance and custodians
    - Ground improvements
    - Playgrounds
- COP payments $851,150
- See Budget for other items.

Fund Balance

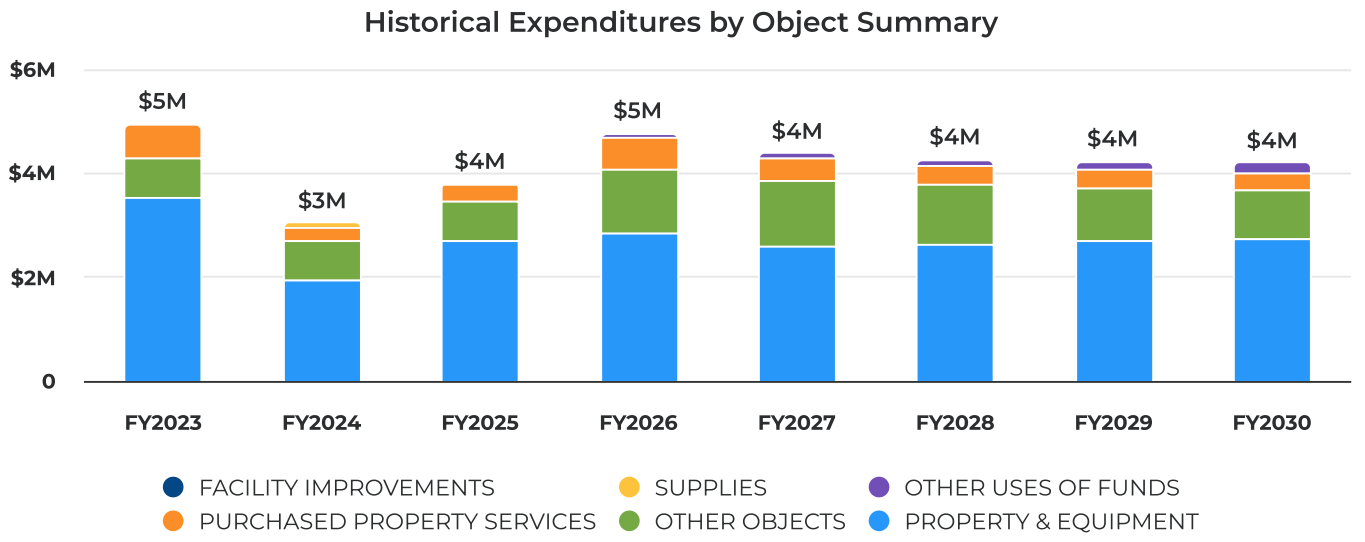
In the capital fund, the district aims to keep a fund balance of at least $1,500,000 every year end. For SY26-27, the district will maintain this level in the fund.

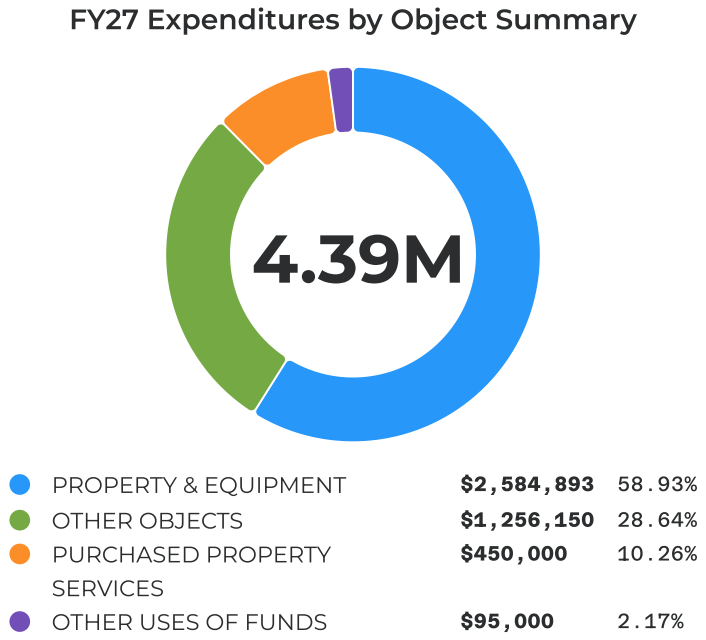
Revenues by Revenue Source





Expenditures by Object Summary

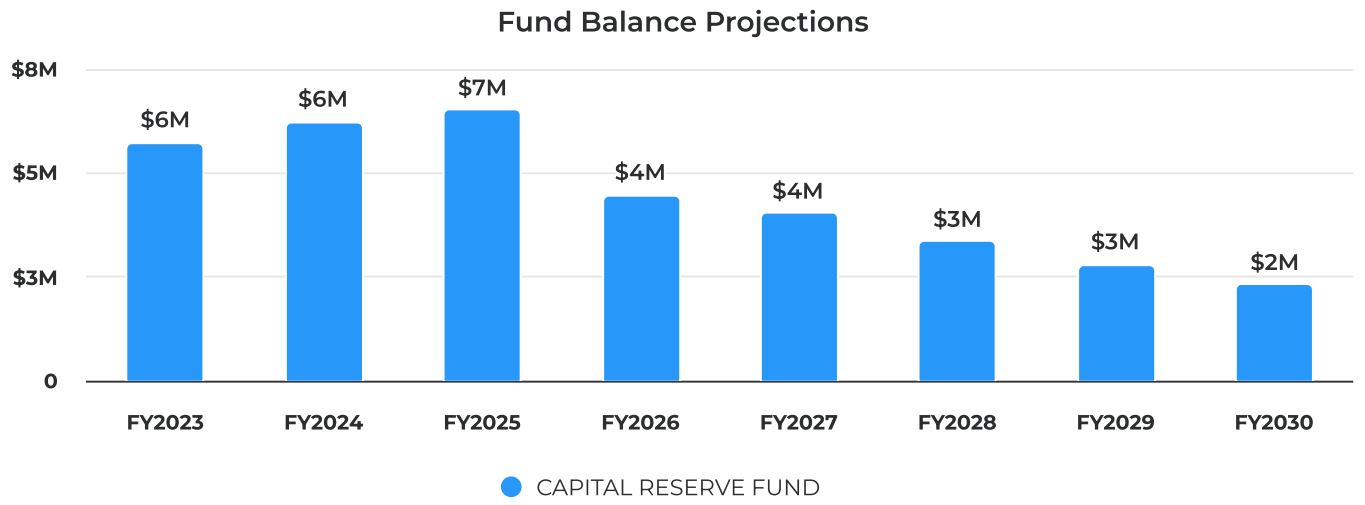




Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**6,013,317**	**5,733,029**	**6,222,457**	**6,527,203**	**4,460,904**	**4,030,702**	**3,355,702**	**2,780,702**
Revenues								
LOCAL REVENUE	7,300	-	29,901	-	-	-	-	-
INTEREST	30,347	5,467	1,782	-	-	-	-	-
TRANSFER FROM GENERAL FUND	2,442,299	2,669,058	2,551,509	2,551,509	2,584,894	2,629,440	2,675,323	2,722,583
OTHER LOCAL INCOME	524,404	102,753	35,000	85,000	70,000	75,000	75,000	75,000
REVENUE FROM THE SALE OF LAND	800,586	-	-	-	-	-	-	-
FEDERAL & STATE SOURCES	101,761	-	-	-	-	-	-	-
TRANSFER FROM DISTRICT HOUSING	759,300	759,300	-	832,850	851,150	872,200	895,450	922,075
Total Revenues	**4,665,997**	**3,536,578**	**2,618,191**	**3,469,359**	**3,506,044**	**3,576,640**	**3,645,773**	**3,719,658**
Expenditures								
FACILITY IMPROVEMENTS	24,310	3,720	-	-	-	-	-	-
PURCHASED PROPERTY SERVICES	638,402	251,431	327,578	595,220	450,000	350,000	350,000	350,000
SUPPLIES	-	99,332	-	-	-	-	-	-
PROPERTY & EQUIPMENT	3,524,275	1,933,369	2,693,812	2,825,117	2,584,893	2,629,440	2,675,323	2,722,583
OTHER OBJECTS	759,300	759,300	753,225	1,257,850	1,256,150	1,152,200	1,045,450	937,075
OTHER USES OF FUNDS	-	-	35,000	75,000	95,000	120,000	150,000	185,000
Total Expenditures	**4,946,287**	**3,047,152**	**3,809,615**	**4,753,187**	**4,386,043**	**4,251,640**	**4,220,773**	**4,194,658**
Total Revenues Less Expenditures	**-280,290**	**489,427**	**-1,191,424**	**-1,283,828**	**-879,999**	**-675,000**	**-575,000**	**-475,000**
Ending Fund Balance	**5,733,027**	**6,222,456**	**5,031,033**	**5,243,375**	**3,580,905**	**3,355,702**	**2,780,702**	**2,305,702**

Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
CAPITAL RESERVE FUND	5,733,029	6,222,457	6,527,203	4,460,904	4,030,702	3,355,702	2,780,702	2,305,702
Total Fund Balance	**5,733,029**	**6,222,457**	**6,527,203**	**4,460,904**	**4,030,702**	**3,355,702**	**2,780,702**	**2,305,702**

DISTRICT HOUSING

The District Housing Fund is used to account for the rental and maintenance of housing provided to district employees.

The revenue received is from rent paid by tenants. Expenditures are directly attributable to the upkeep and repair of the properties. Appliances, carpets, and tile are replaced on a rotating schedule or as-needed basis.

Eagle County School District (ECSD) is continuing to pursue options to meet the goals of the Employee Housing Master Plan finalized in April 2020. The Plan creates a 10-year road map for the District's employee housing efforts. The Plan includes goals, guiding principles, priority programs and projects, the potential for funding and partnerships, and year-by-year measures of progress. The complete master plan can be found here. The main goal is that by 2030, the District will create 120 housing opportunities for District employees and facilitate at least as many additional housing opportunities through partnerships, programs, and linking employees to existing resources. This goal represents supporting at least 13% of District employees with housing, and additional employees will be supported by other housing programs. This goal of 120 housing opportunities was defined based on staff needs as identified from survey results and other outreach and on the land resources, the District has available for the development of housing.

A 2024 voter approved bond secured funding to build another 40 apartment units in Gypsum and begin the infrastructure work for development of 138 new housing units in Maloit Park. ECSD will continue to revise the Housing Master as the current goals are achieved and employee needs are analyzed.

Trends and Assumptions

Revenue

Revenue is expected to increase for FY26-27, as the district increased rental rates by 20% to better cover COP payments. Additionally, the district will have rental income from 40 additional units in Gypsum which came on line in Jan 2026.

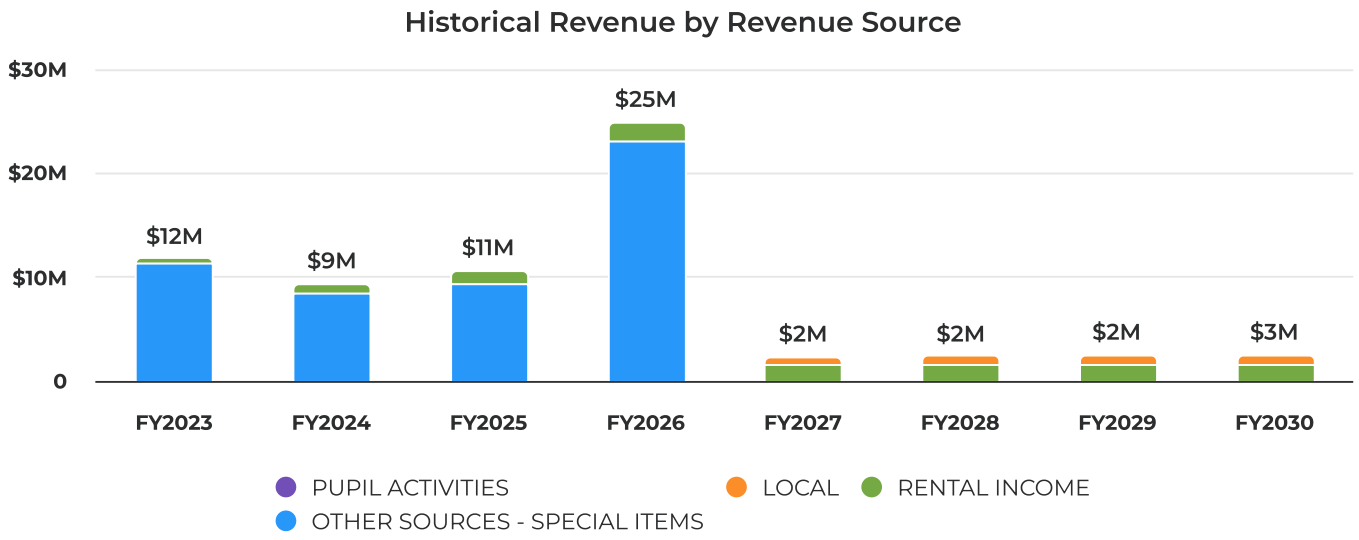
Expenditures

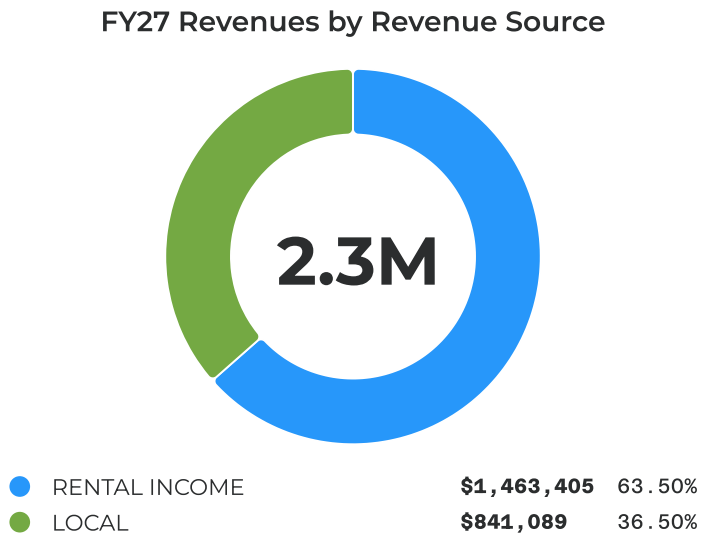
Property management expenses have been higher than expected in recent years. ECSD covers utilities at certain units. Maintenance costs continue to be high.

Fund Balance

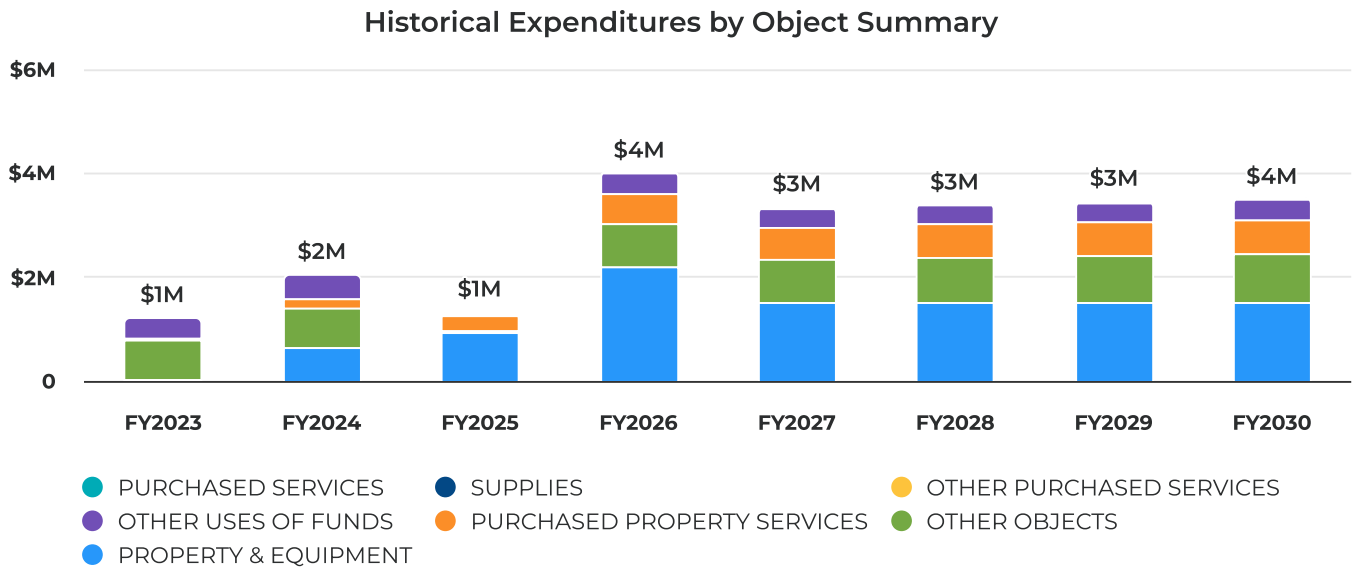
In the housing fund, contribution to capital of assets on the revenue side makes the fund balance look much larger than the cash balance of the fund. The district works to keep cash balances of the fund sufficient to cover operating needs in the fund.

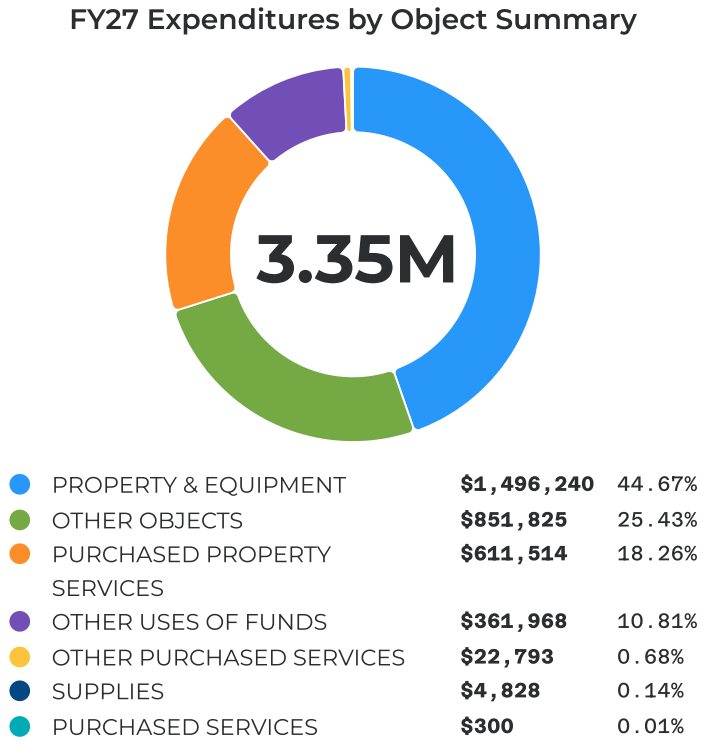
Revenues by Revenue Source





Expenditures by Object Summary



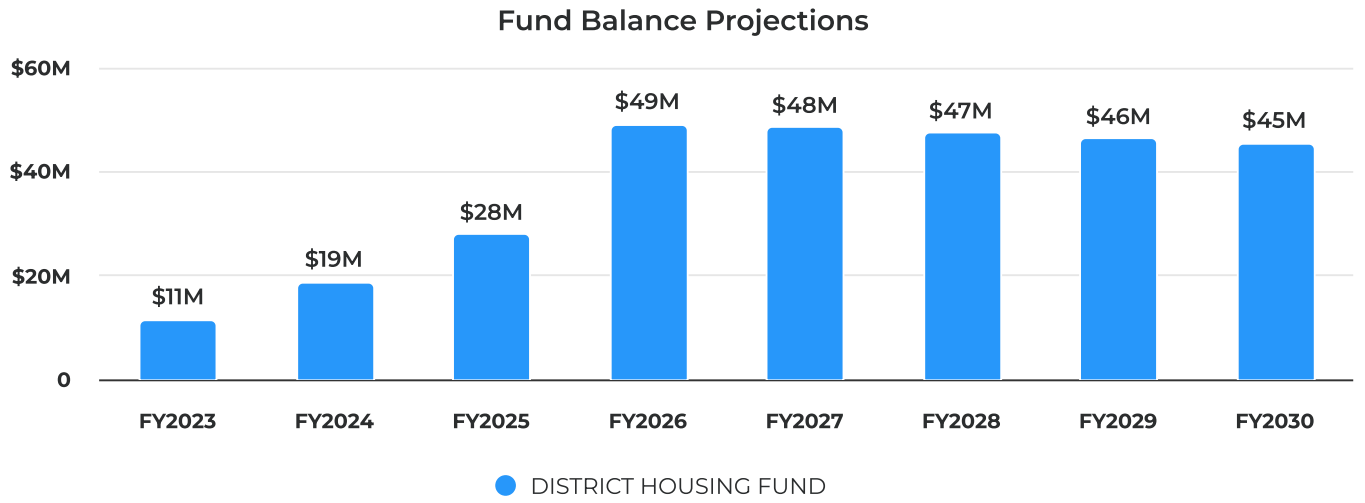


PROPERTY & EQUIPMENT	**$1,496,240**	44.67%
OTHER OBJECTS	**$851,825**	25.43%
PURCHASED PROPERTY SERVICES	**$611,514**	18.26%
OTHER USES OF FUNDS	**$361,968**	10.81%
OTHER PURCHASED SERVICES	**$22,793**	0.68%
SUPPLIES	**$4,828**	0.14%
PURCHASED SERVICES	**$300**	0.01%

Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget	FY 2027 Budget	FY 2028 Forecasted	FY 2029 Forecasted	FY 2030 Forecasted
Beginning Fund Balance	**875,287**	**11,449,589**	**18,744,494**	**28,002,043**	**49,044,314**	**48,447,066**	**47,416,664**	**46,403,265**
Revenues								
PUPIL ACTIVITIES	1,941	1,005	-	3,000	-	-	-	-
OTHER SOURCES - SPECIAL ITEMS	11,214,878	8,417,238	9,361,138	23,112,246	-	-	-	-
LOCAL	-	-	-	-	841,089	866,322	892,311	919,081
RENTAL INCOME	578,046	924,620	1,218,098	1,779,316	1,463,405	1,507,307	1,552,526	1,599,102
Total Revenues	**11,794,865**	**9,342,863**	**10,579,236**	**24,894,562**	**2,304,494**	**2,373,629**	**2,444,838**	**2,518,183**
Expenditures								
PURCHASED SERVICES	-	-	127	300	300	-	-	-
PURCHASED PROPERTY SERVICES	48,299	169,256	310,791	554,066	611,514	629,859	648,755	668,218
SUPPLIES	16,340	3,871	6,490	41,000	4,828	4,973	5,122	5,276
PROPERTY & EQUIPMENT	1,253	638,694	911,643	2,200,000	1,496,240	1,500,000	1,500,000	1,500,000
OTHER OBJECTS	759,300	759,356	31,867	832,850	851,825	872,895	896,166	922,813
OTHER USES OF FUNDS	395,371	476,781	28,305	395,520	361,968	372,827	384,012	395,532
OTHER PURCHASED SERVICES	-	-	32,464	-	22,793	23,477	24,181	24,907
Total Expenditures	**1,220,562**	**2,047,958**	**1,321,687**	**4,023,736**	**3,349,468**	**3,404,031**	**3,458,236**	**3,516,745**
Total Revenues Less Expenditures	**10,574,303**	**7,294,904**	**9,257,549**	**20,870,826**	**-1,044,974**	**-1,030,403**	**-1,013,399**	**-998,562**
Ending Fund Balance	**11,449,590**	**18,744,493**	**28,002,043**	**48,872,869**	**47,999,340**	**47,416,663**	**46,403,265**	**45,404,703**

Fund Balance



Financial Summary

Fund Balance	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
DISTRICT HOUSING FUND	11,449,589	18,744,494	28,002,043	49,044,314	48,447,066	47,416,664	46,403,265	45,404,703
Total Fund Balance	**11,449,589**	**18,744,494**	**28,002,043**	**49,044,314**	**48,447,066**	**47,416,664**	**46,403,265**	**45,404,703**

Obligations for OPEB

Not Applicable as Eagle County School District does not offer post employee benefits.

Informational Section



Students walk between classes at Eagle Valley High School in Gypsum, CO.

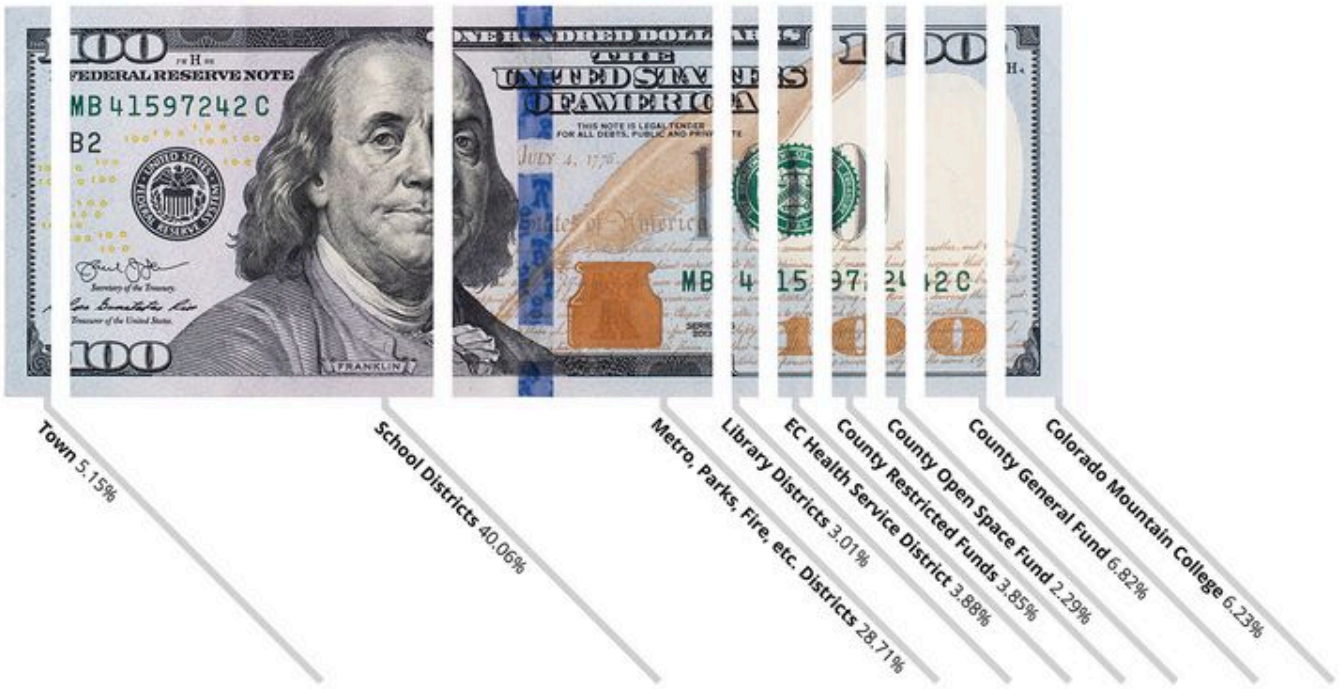
Tax Base & Rate Trends

Understanding Property Tax Calculations

- **Assessed Value:** The first step is determining the assessed value of your property. This is typically a percentage of the property's market value.
- **Mill Levy:** The property tax rate is expressed in mills, where one mill equals $1 per $1,000 of assessed value.
- **Calculating the Tax Bill:** To calculate your property tax bill, you multiply the assessed value of your property by the mill levy.
    - For example, in 2025, if the market value is $100,000 and the mill levy is 21.614, the property tax would be approximately $152.38.



Eagle County Tax Breakdown



Assessed Values and Property Values

Below are property values for Eagle County per the Eagle County Assessor's Office.

	Real Property		Personal Property		Exemptions of Real Property		Total	
Fiscal Year Ended June 30,	Assessed Value	Estimated Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2015	$ 2,556.15	$ 25,252.09	$ 86.01	$ 296.59	$ 218.85	$ 880.70	$ 2,861.01	$ 26,429.38
2016	$ 2,931.50	$ 29,359.11	$ 89.13	$ 307.34	$ 245.74	$ 995.24	$ 3,266.37	$ 30,661.69
2017	$ 2,944.00	$ 29,583.56	$ 89.42	$ 308.36	$ 250.95	$ 1,021.36	$ 3,284.38	$ 30,913.28
2018	$ 3,141.46	$ 33,215.65	$ 91.78	$ 316.48	$ 265.90	$ 1,110.81	$ 3,499.14	$ 34,642.94
2019	$ 3,149.51	$ 33,496.89	$ 95.93	$ 330.79	$ 269.49	$ 1,133.70	$ 3,514.92	$ 34,961.37
2020	$ 3,440.21	$ 36,776.70	$ 96.75	$ 333.61	$ 288.26	$ 1,207.63	$ 3,825.22	$ 38,317.94
2021	$ 3,439.42	$ 36,994.87	$ 103.16	$ 422.36	$ 296.19	$ 1,245.17	$ 3,838.76	$ 38,662.41
2022	$ 3,565.55	$ 39,302.00	$ 93.34	$ 321.87	$ 313.41	$ 1,340.90	$ 3,972.30	$ 40,964.77
2023	$ 3,538.93	$ 39,736.18	$ 93.90	$ 323.80	$ 315.55	$ 1,376.45	$ 3,948.38	$ 41,436.43
2024	$ 5,062.86	$ 60,068.08	$ 105.06	$ 376.56	$ 421.61	$ 1,944.60	$ 5,589.52	$ 62,389.24
2025	$ 5,089.12	$ 60,547.22	$ 109.72	$ 393.26	$ 424.28	$ 1,974.11	$ 5,623.11	$ 62,914.59
2026	$ 5,431.89	$ 69,503.58	$ 103.18	$ 382.14	$ 459.59	$ 2,207.21	$ 5,994.66	$ 72,092.93
2027*	$ 5,594.85	$ 71,588.68	$ 106.27	$ 393.60	$ 473.37	$ 2,273.43	$ 6,174.50	$ 74,255.72
2028*	$ 6,154.33	$ 78,747.55	$ 116.90	$ 432.96	$ 520.71	$ 2,500.77	$ 6,791.95	$ 81,681.29
2029*	$ 6,338.96	$ 81,109.98	$ 120.41	$ 445.95	$ 536.33	$ 2,575.80	$ 6,995.71	$ 84,131.73

Source: Eagle County Assessor's Office

**The above information is total property valuation for the entire county, which covers more than the district boundry. All values are listed in millions

*Forecasted

Tax Impact on Average Tax Payer

Tax Impact on Residential Property Owner

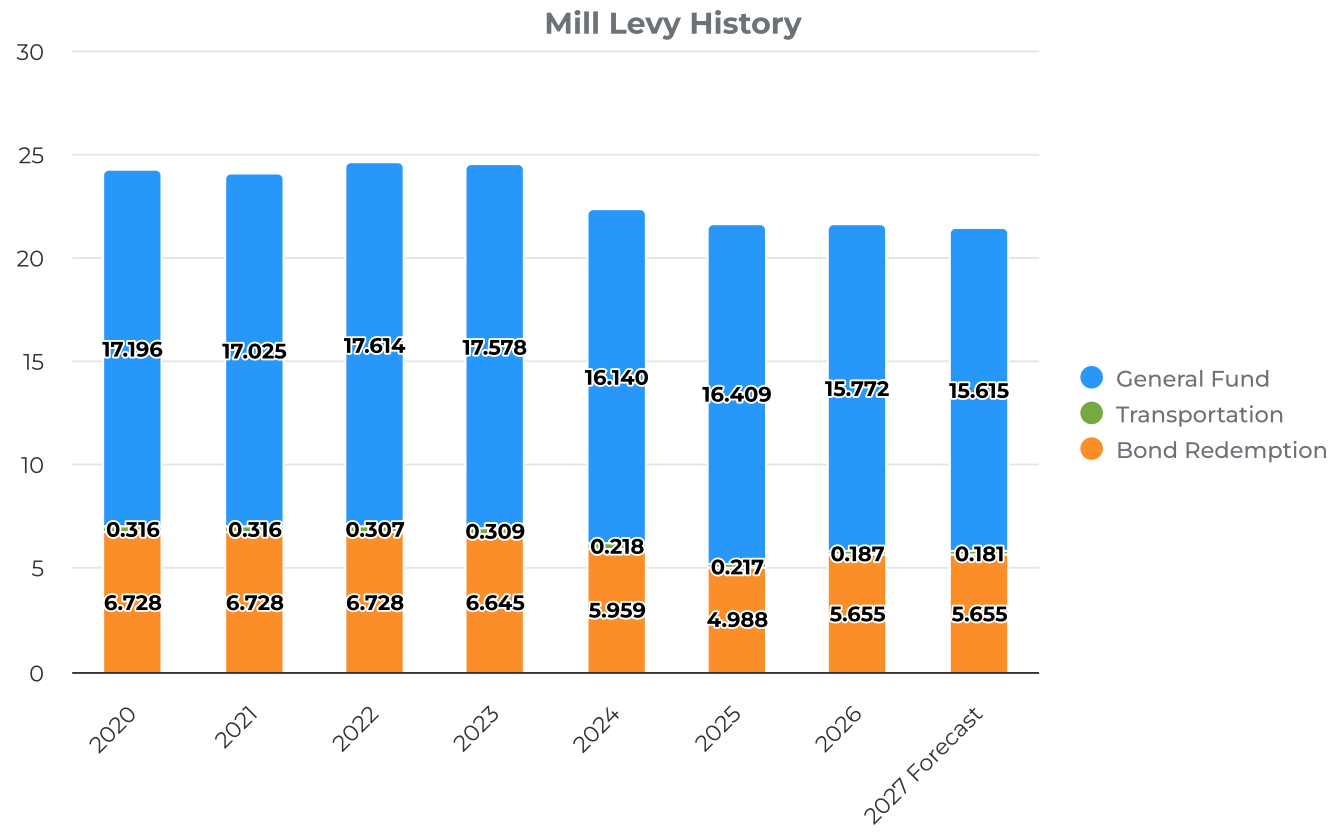
Levy Year	Assessment Rate	Mill Levy Rate	Amount Owed per $100,000 of Home Value
2020	7.20%	24.24	$174.53
2021	7.20%	24.069	$173.30
2022	6.95%	24.649	$171.31
2023	6.70%	24.532	$164.36
2024	6.80%	22.317	$151.76
2025	6.80%	21.614	$146.98
2026	7.05%	21.614	$152.38

Property Tax Levies and Collections

		Collected within the Fiscal Year of the Levy			Total Collection to Date	
Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Amount	% of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2015	51,642,537	49,265,533	95.40%	2,340,368	51,605,901	99.90%
2016	55,866,894	52,826,077	94.60%	2,632,243	55,458,320	99.30%
2017	69,068,338	66,047,006	95.60%	2,940,540	68,987,546	99.90%
2018	71,940,703	69,580,358	96.70%	2,325,915	71,906,273	100.00%
2019	72,652,495	70,310,238	96.80%	2,189,212	72,499,450	99.80%
2020	76,357,722	72,924,305	95.50%	3,290,204	76,214,509	99.80%
2021	76,230,320	74,165,804	97.30%	2,000,517	76,166,321	99.90%
2022	80,383,970	78,390,746	97.50%	1,476,011	79,866,757	99.40%
2023	79,416,703	78,782,870	99.20%	1,177,994	79,960,864	100.70%
2024	102,213,650	101,931,355	99.70%	1,960,197	101,931,355	99.70%
2025	99,430,514	99,183,469	99.75%	2,120,839	101,304,308	101.88%
2026	115,767,975	115,189,135	99.50%	0	115,189,135	99.50%
2027*	117,767,975	117,179,135	99.50%	0	117,179,135	99.50%

Source: Eagle County Schools Finance Department

*Forecasted



Annual Mill Levies by Fund

	General Fund	Bond Fund	Transportation	Total
2015	15.180	5.961	0.376	21.517
2016	14.662	5.303	0.366	20.331
2017	17.541	7.303	0.365	25.209
2018	17.264	7.303	0.345	24.912
2019	17.468	7.303	0.344	25.115
2020	17.196	6.728	0.316	24.24
2021	17.025	6.728	0.316	24.069
2022	17.614	6.728	0.307	24.649
2023	17.578	6.645	0.309	24.532
2024	16.140	5.959	0.218	22.317
2025	16.409	4.988	0.217	21.614
2026	15.772	5.655	0.187	21.614
2027*	15.615	5.655	0.181	21.451

*Forecasted

Enrollment History & Projections

The district's School Finance Act total program funding is based on the funded pupil count, which is determined by full-time equivalent (FTE) students. The pupil count is held on October 1. It accounts for preschool and part-time kindergarten through twelfth-grade students within the fiscal year for which funding is received. The chart below reflects the kindergarten through twelfth grade full-time FTE student headcount. Detailed forecast information can be found in the district master facility plan.

The factors that are considered when forecasting school enrollments include the following:

- Historic School Enrollment Growth
- Birth Rates
- Overall Population Growth Expectations and In-Migration
- School-aged Composition of Expected Growth
- Grade-level Differences within the K-12 Population
- Job Growth and Economic Outlook
- Housing Availability and Affordability
- Future Land Development Plans

ECSD seems to be entering a period of enrollment decline but with fluctuations between communities and grade levels. Declines in birth rates and housing affordability issues are affecting family populations state-wide and are resulting in a decline that is not being offset by new construction. The district expects overall enrollment decreases each school year to be -1% to -3% for the foreseeable future. The district will be attentive to changing enrollment trends and look for ways to cut costs as enrollment declines.

Other potential impacts to enrollment include private and charter schools, as well as the possibility that improvements in workforce housing could bring students back to the county.

Student Enrollment (K-12)

	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Avon Elementary	295	266	243	223	212	207	202	196
Brush Creek Elementary	345	318	318	300	293	286	279	272
Eagle Valley Elementary	319	321	318	301	289	282	275	268
Edwards Elementary	292	273	269	250	241	235	229	223
Gypsum Elementary	311	329	347	347	358	349	340	332
Homestake Peak	474	435	394	404	392	382	373	363
June Creek Elementary						0	0	0
Red Hill Elementary	319	301	301	284	303	295	288	281
Red Sandstone Elementary	244	234	233	238	234	228	222	217
Berry Creek Middle	220	200	212	200	200	195	190	185
Eagle Valley Middle	341	337	340	334	318	310	302	295
Gypsum Creek Middle	356	361	316	331	317	309	301	294
Battle Mountain High	902	944	922	846	779	760	741	722
Eagle Valley High	1,043	1,001	986	935	899	877	855	833
Vail Ski & Snowboard Academy	259	290	278	254	260	254	247	241
Red Canyon High & World Academy	207	250	165	192	219	214	208	203
Eagle County Charter Academy	360	360	355	360	360	360	360	360
Total	6,287	6,220	5,997	5,799	5,674	5,541	5,412	5,285
% Change from Prior Year		-1.07%	-3.59%	-3.30%	-2.16%	-2.50%	-2.50%	-2.50%

*Excluding Preschool Enrollment

Free & Reduced Percentage

Eagle County School District (ECSD) is committed to student wellness and recognizes the importance of nutritious meals. We're participating in Colorado's Healthy School Meals for All Program, which provides free meals to all students, regardless of income. While our historical Free and Reduced Lunch (FRL) numbers were similar to the state average, recent years have shown a decline in applications, potentially due to complex processes and external factors.

Despite this, we know the need is still present. This program ensures all students have access to healthy food, removing financial barriers and supporting their well-being.

FREE & REDUCED LUNCH											
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
District	41.1%	41.8%	36.9%	37.6%	30.0%	36.1%	27.3%	34.9%	38.8%	42.80%	39.50%
State	42.2%	42.1%	42.0%	41.0%	41.0%	40.2%	37.2%	40.2%	45.8%	44.90%	44.60%

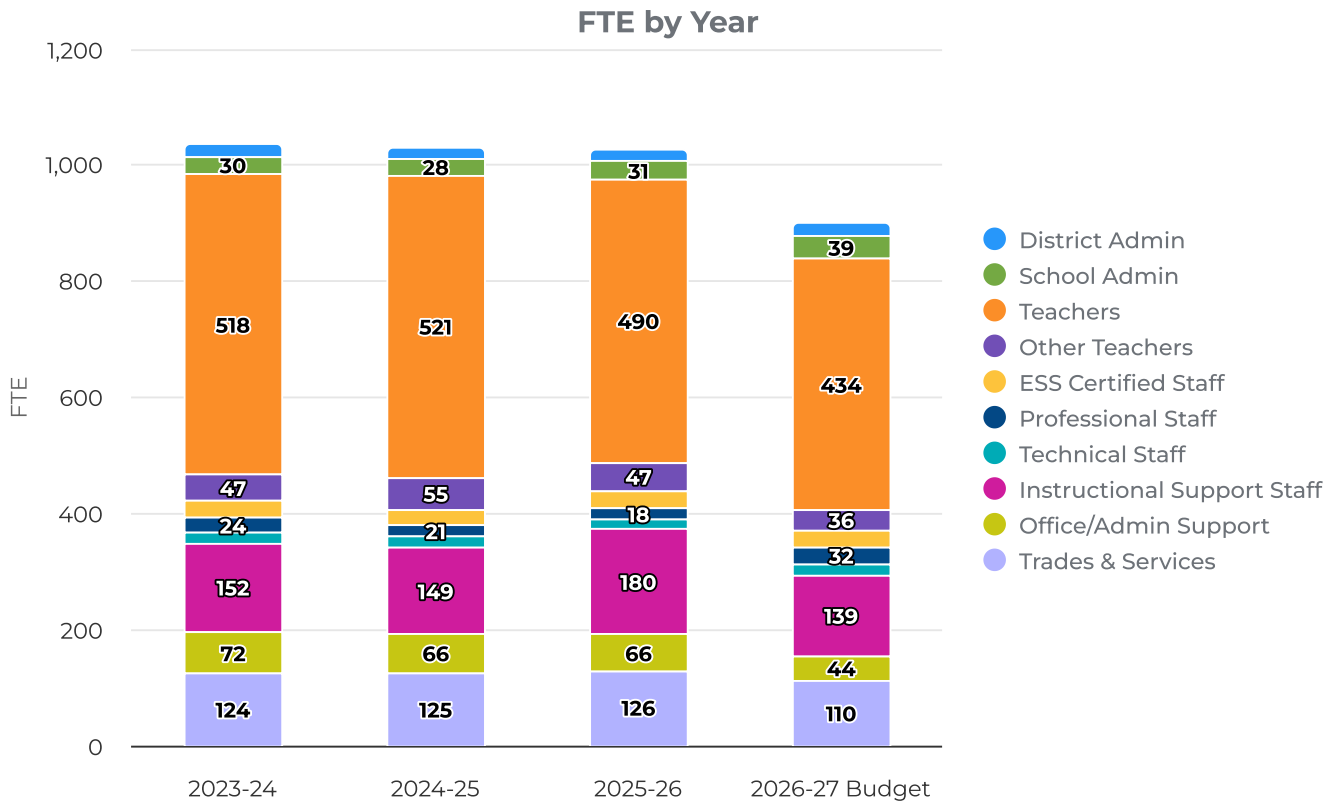
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Personnel Resource Allocations

People are our priority. Our General Fund supports the salaries and benefits of our 900+ employees. We're working hard to manage rising benefit costs, especially healthcare, so we can continue to invest in our staff.

This year, due to budget constraints, no pay increase was given to district employees. The district has committed to cover insurance premium increases for fiscal year 2027.

For SY26-27, the district has adjusted classroom staffing by .25 FTE, from 14.75 student per FTE to 15 per FTE. These FTE adjustments were done without reductions in force and were realized through normal attrition.



General Obligation Debt

Bonded indebtedness is limited to the greater of twenty percent of the latest assessed valuation or six percent of the most recent determination of actual value of the taxable property in the district, as certified by the county assessor. § 22-42-104. Bonded indebtedness is limited of high growth districts is twenty five percent of assessed valuation or thirty percent of assessed valuation. § 22-42-104(1.3) and (1.4).

As of the issuance of our last bond offering, the assessed value for all district property is $5,356,157,070. The district's debt limit is approximately $1.3bn, so with $245mm in outstanding general obligation debt, the district is well below legal debt limits.

As of June 2026, the credit profile of Eagle County School District was rated by Moody's to be Aa2-.

To manage our voter-approved bonds, we have a Bond Redemption Fund. This fund is supported by property taxes.

The projected tax rate, or mill levy, is 5.655 mills. This levy is based on the estimated value of property in our district. The money collected is used to pay the principal, interest, and any fees associated with the bonds.

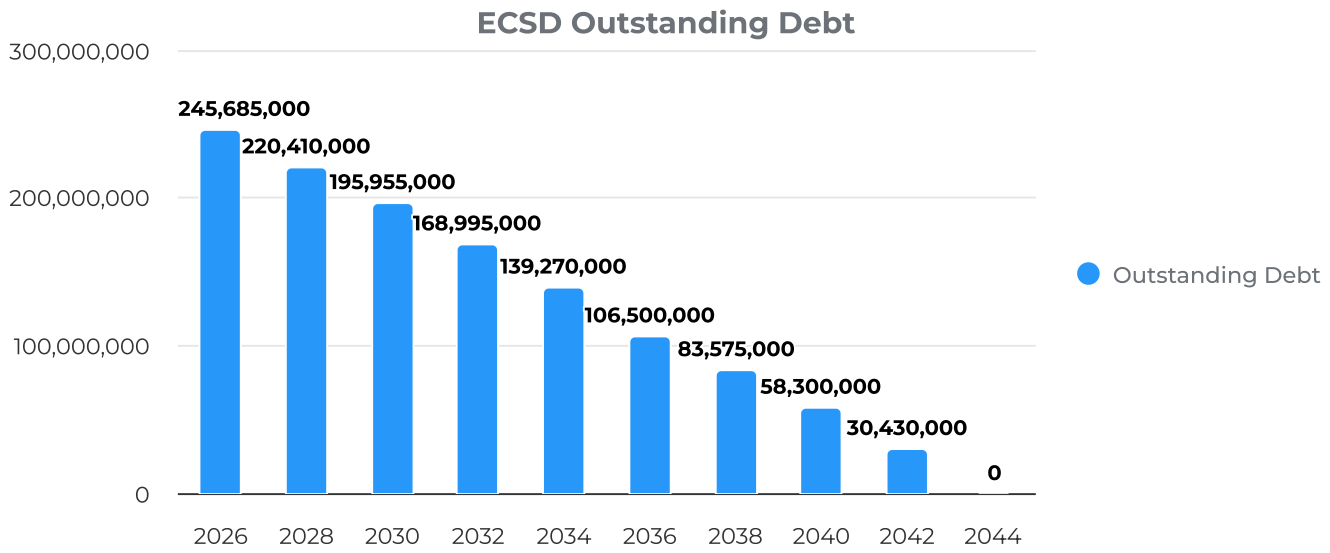
As of June 30, 2025, our outstanding general obligation debt is $245,685,000, with the last payment scheduled for 2043.

Projects related to GO Bonds:

- Nutrition Services and Technology Warehouse (Completed June 2025)
- Gypsum Early Learning Center (Completed Jan 2026)
- Edwards Early Learning Center Additions (Completed Fall 2025)
- Other Capital Improvements (Ongoing)

Changes in Debt

In 2024, the district issued $100mm in general obligation debt to fund construction and capital projects across the county.



GO Bond Amortization Schedule

Calendar	Series 2017 Refunding Bonds			Series 2021 Refunding Bonds			Series 2024 General Obligation Bonds		
Year	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
12/1/2024		3,294,250.00	3,294,250.00	13,725,000	155,973.23	13,880,973.23		2,428,625.00	2,428,625.00
6/1/2025		3,294,250.00	3,294,250.00		117,543.23	117,543.23		2,428,625.00	2,428,625.00
12/1/2025		3,294,250.00	3,294,250.00	13,800,000	117,543.23	13,917,543.23		2,428,625.00	2,428,625.00
6/1/2026		3,294,250.00	3,294,250.00		62,826.23	62,826.23		2,428,625.00	2,428,625.00
12/1/2026		3,294,250.00	3,294,250.00	13,915,000	62,826.23	13,977,826.23		2,428,625.00	2,428,625.00
6/1/2027		3,294,250.00	3,294,250.00					2,428,625.00	2,428,625.00
12/1/2027	11,360,000	3,294,250.00	14,654,250.00					2,428,625.00	2,428,625.00
6/1/2028		3,010,250.00	3,010,250.00					2,428,625.00	2,428,625.00
12/1/2028	11,930,000	3,010,250.00	14,940,250.00					2,428,625.00	2,428,625.00
6/1/2029		2,712,000.00	2,712,000.00					2,428,625.00	2,428,625.00
12/1/2029	12,525,000	2,712,000.00	15,237,000.00					2,428,625.00	2,428,625.00
6/1/2030		2,398,875.00	2,398,875.00					2,428,625.00	2,428,625.00
12/1/2030	13,150,000	2,398,875.00	15,548,875.00					2,428,625.00	2,428,625.00
6/1/2031		2,070,125.00	2,070,125.00					2,428,625.00	2,428,625.00
12/1/2031	13,810,000	2,070,125.00	15,880,125.00					2,428,625.00	2,428,625.00
6/1/2032		1,724,875.00	1,724,875.00					2,428,625.00	2,428,625.00
12/1/2032	14,500,000	1,724,875.00	16,224,875.00					2,428,625.00	2,428,625.00
6/1/2033		1,362,375.00	1,362,375.00					2,428,625.00	2,428,625.00
12/1/2033	15,225,000	1,362,375.00	16,587,375.00					2,428,625.00	2,428,625.00
6/1/2034		981,750.00	981,750.00					2,428,625.00	2,428,625.00
12/1/2034	15,985,000	981,750.00	16,966,750.00					2,428,625.00	2,428,625.00
6/1/2035		582,125.00	582,125.00					2,428,625.00	2,428,625.00
12/1/2035	16,785,000	582,125.00	17,367,125.00					2,428,625.00	2,428,625.00
6/1/2036		162,500.00	162,500.00					2,428,625.00	2,428,625.00
12/1/2036	6,500,000	162,500.00	6,662,500.00				4,685,000.00	2,428,625.00	7,113,625.00
6/1/2037								2,311,500.00	2,311,500.00
12/1/2037							11,740,000.00	2,311,500.00	14,051,500.00
6/1/2038								2,018,000.00	2,018,000.00
12/1/2038							12,330,000.00	2,018,000.00	14,348,000.00
6/1/2039								1,709,750.00	1,709,750.00
12/1/2039							12,945,000.00	1,709,750.00	14,654,750.00
6/1/2040								1,386,125.00	1,386,125.00
12/1/2040							13,595,000.00	1,386,125.00	14,981,125.00
6/1/2041								1,046,250.00	1,046,250.00
12/1/2041							14,275,000.00	1,046,250.00	15,321,250.00
6/1/2042								760,750.00	760,750.00
12/1/2042							14,845,000.00	760,750.00	15,605,750.00
6/1/2043								389,625.00	389,625.00
12/1/2043							15,585,000.00	389,625.00	15,974,625.00
Total	131,770,000	53,069,500	184,839,500	41,440,000	516,712	41,956,712	100,000,000	79,959,625.00	179,959,625.00

Certificates of Participation (COP)

In 2021, $18.98mm of Certificates of Participation were issued to construct employee housing for the district.

COPs are repaid in the capital fund using transfers from housing fund rental revenue.

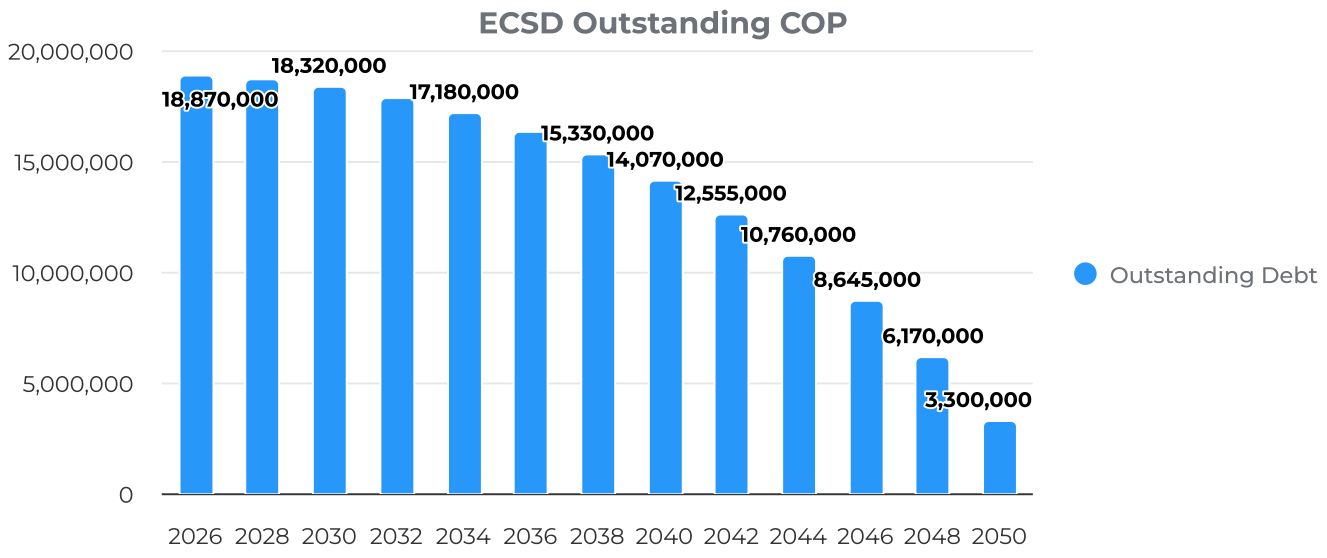
As of June 30, 2026, our outstanding Certificate of Participation is $18,870,000, with the last payment scheduled for November 2051.

Projects related to COP:

- Miller Flats Employee Housing (Completed 2023)

Changes in Debt

No changes in SY24-25. Additional COP proceeds could be raised during SY2025-26 to fund additional employee housing projects.



COP Amortization Schedule

Date	Base Rentals Principal Component Certificates	Base Rentals Interest Component Certificates	Total Base Rentals	Annual Base Rentals
05/15/2022	$ --	$377,540.83	$377,540.83	$ --
11/15/2022	--	379,650.00	379,650.00	757,190.83
05/15/2023	--	379,650.00	379,650.00	--
11/15/2023	--	379,650.00	379,650.00	759,300.00
05/15/2024	--	379,650.00	379,650.00	--
11/15/2024	35,000	379,650.00	414,650.00	794,300.00
05/15/2025	--	379,300.00	379,300.00	--
11/15/2025	75,000	379,300.00	454,300.00	833,600.00
05/15/2026	--	378,550.00	378,550.00	--
11/15/2026	95,000	378,550.00	473,550.00	852,100.00
05/15/2027	--	377,600.00	377,600.00	--
11/15/2027	120,000	377,600.00	497,600.00	875,200.00
05/15/2028	--	374,600.00	374,600.00	--
11/15/2028	150,000	374,600.00	524,600.00	899,200.00
05/15/2029	--	370,850.00	370,850.00	--
11/15/2029	185,000	370,850.00	555,850.00	926,700.00
05/15/2030	--	366,225.00	366,225.00	--
11/15/2030	230,000	366,225.00	596,225.00	962,450.00
05/15/2031	--	360,475.00	360,475.00	--
11/15/2031	265,000	360,475.00	625,475.00	985,950.00
05/15/2032	--	356,500.00	356,500.00	--
11/15/2032	300,000	356,500.00	656,500.00	1,013,000.00
05/15/2033	--	350,500.00	350,500.00	--
11/15/2033	345,000	350,500.00	695,500.00	1,046,000.00
05/15/2034	--	343,600.00	343,600.00	--
11/15/2034	385,000	343,600.00	728,600.00	1,072,200.00
05/15/2035	--	335,900.00	335,900.00	--
11/15/2035	440,000	335,900.00	775,900.00	1,111,800.00
05/15/2036	--	327,100.00	327,100.00	--
11/15/2036	485,000	327,100.00	812,100.00	1,139,200.00
05/15/2037	--	317,400.00	317,400.00	--
11/15/2037	540,000	317,400.00	857,400.00	1,174,800.00
05/15/2038	--	306,600.00	306,600.00	--
11/15/2038	600,000	306,600.00	906,600.00	1,213,200.00
05/15/2039	--	294,600.00	294,600.00	--
11/15/2039	660,000	294,600.00	954,600.00	1,249,200.00
05/15/2040	--	281,400.00	281,400.00	--
11/15/2040	725,000	281,400.00	1,006,400.00	1,287,800.00
05/15/2041	--	266,900.00	266,900.00	--
11/15/2041	790,000	266,900.00	1,056,900.00	1,323,800.00
05/15/2042	--	251,100.00	251,100.00	--
11/15/2042	860,000	251,100.00	1,111,100.00	1,362,200.00

Date	Base Rentals Principal Component Certificates	Base Rentals Interest Component Certificates	Total Base Rentals	Annual Base Rentals
05/15/2043	--	233,900.00	233,900.00	--
11/15/2043	935,000	233,900.00	1,168,900.00	1,402,800.00
05/15/2044	--	215,200.00	215,200.00	--
11/15/2044	1,015,000	215,200.00	1,230,200.00	1,445,400.00
05/15/2045	--	194,900.00	194,900.00	--
11/15/2045	1,100,000	194,900.00	1,294,900.00	1,489,800.00
05/15/2046	--	172,900.00	172,900.00	--
11/15/2046	1,190,000	172,900.00	1,362,900.00	1,535,800.00
05/15/2047	--	149,100.00	149,100.00	--
11/15/2047	1,285,000	149,100.00	1,434,100.00	1,583,200.00
05/15/2048	--	123,400.00	123,400.00	--
11/15/2048	1,385,000	123,400.00	1,508,400.00	1,631,800.00
05/15/2049	--	95,700.00	95,700.00	--
11/15/2049	1,485,000	95,700.00	1,580,700.00	1,676,400.00
05/15/2050	--	66,000.00	66,000.00	--
11/15/2050	1,590,000	66,000.00	1,656,000.00	1,722,000.00
05/15/2051	--	34,200.00	34,200.00	--
11/15/2051	1,710,000	34,200.00	1,744,200.00	1,778,400.00
TOTAL	$18,980,000	$16,924,790.83	$35,904,790.83	$35,904,790.83

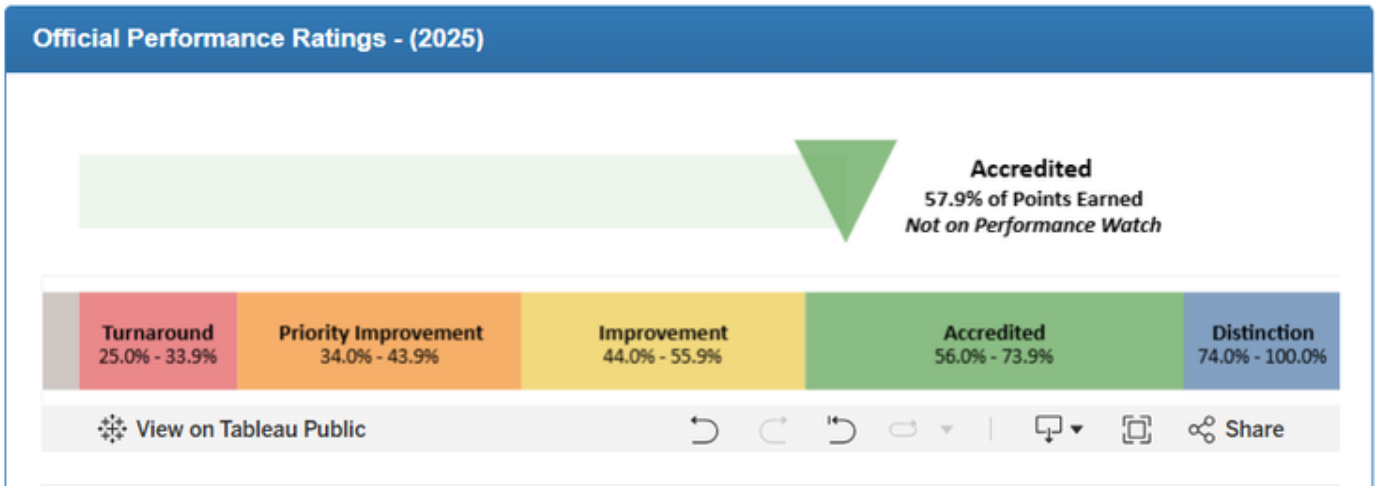
ECSD Performance Rating

Every year, the Colorado Department of Education releases School and District Performance Frameworks (SPFs and DPFs). These reports provide important information about how well our schools and district are performing.

The ratings are based on three key areas:

- Academic achievement,
- Academic growth, and
- How well students are prepared for college and careers.

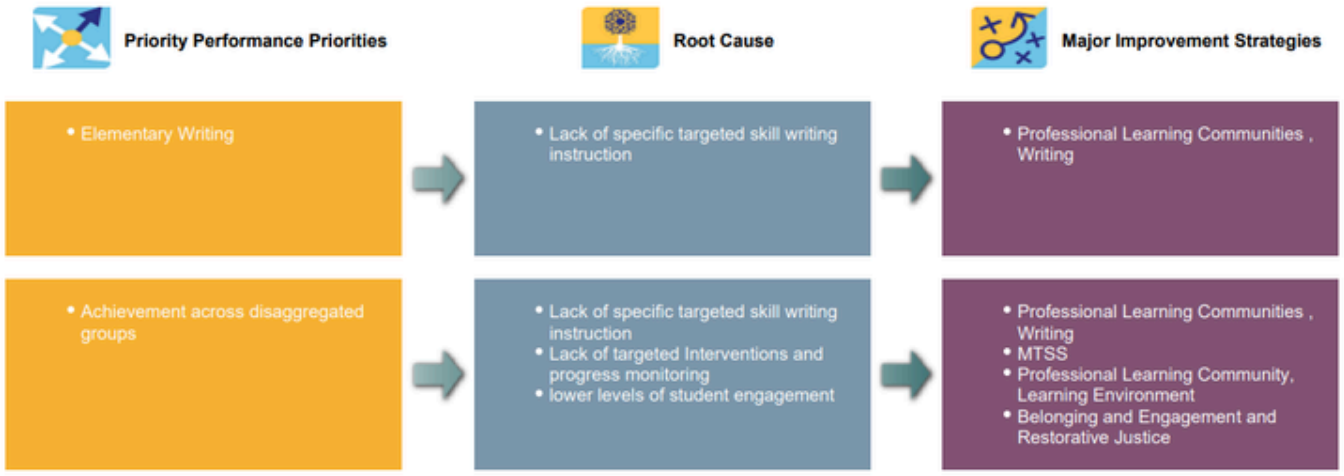
Schools and districts earn points in each area, and the total points determine their accreditation rating. For more information, visit the CDE website.



To ensure we're always working to improve, we've developed a Unified Improvement Plan (UIP). This plan combines state and federal requirements and provides a roadmap for enhancing student learning and overall school effectiveness.

It's a collaborative effort, involving input from our community. The complete UIP document is available [here], and each school's specific improvement plan is detailed in the organizational section.

Relationship of UIP Elements



Benchmark Data

Measuring Student Success: Benchmark Data

To track student progress, Colorado uses the Colorado Measures of Academic Success (CMAS) assessments in English Language Arts, Math, Science, and Social Studies. These online tests help us understand how well our students are learning.

Comparing Ourselves to Others:

We believe it's important to compare our performance to other high-achieving schools and districts. This helps us set goals and identify areas for improvement.

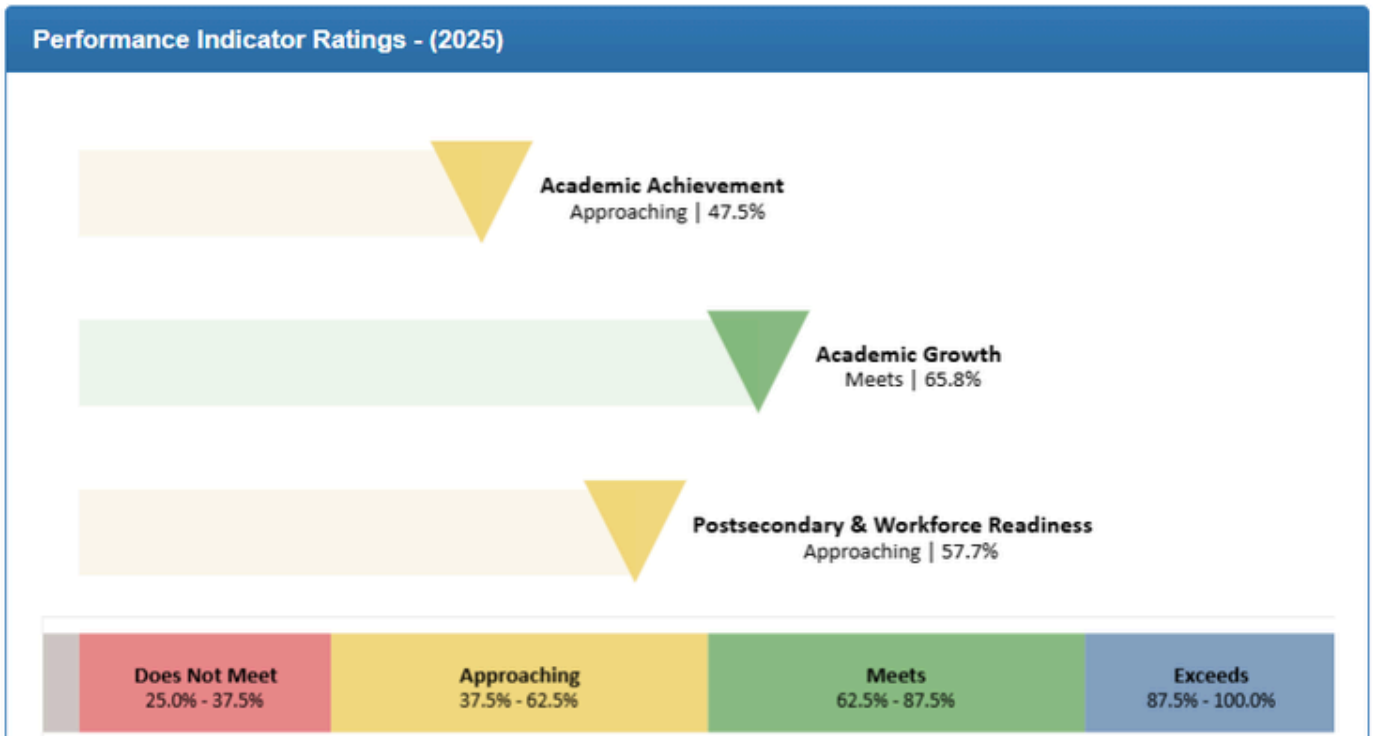
- **System Academic Indicators:** We use data from tests like the SAT, PSAT, and CMAS to track our progress.
- **Focusing on Student Needs:** Our data shows that some students need more support. That's why we are focusing on:
  - **Multi-Tiered Systems of Support (MTSS):** Providing extra help to students who need it.
  - **Belonging & Engagement:** Creating a positive and inclusive learning environment.
  - **Wellness:** Supporting the physical and emotional health of our students.

Where to Find More Information:

- **SchoolView:** This website provides detailed information about student performance in Colorado schools.
- **Colorado Department of Education Dashboard:** You can find more detailed information about CMAS and other achievement data on the Colorado Department of Education website.

In Summary:

Benchmark data helps us understand how well our students are learning and identify areas where we can improve. By using this data and focusing on the needs of all students, we can ensure that every student has the opportunity to succeed.


Performance Indicator Ratings - (2025)
Academic Achievement
Approaching | 47.5%
Academic Growth
Meets | 65.8%
Postsecondary & Workforce Readiness
Approaching | 57.7%
Does Not Meet
25.0% - 37.5%
Approaching
37.5% - 62.5%
Meets
62.5% - 87.5%
Exceeds
87.5% - 100.0%

Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify, record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Assets: Items owned by an organization that have economic value, such as cash, investments, property, and equipment.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to the application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Bond: A means of raising money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note).

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Flow: The movement of money into or out of an organization, showing its liquidity and ability to meet financial obligations.

Cash Management: The process of monitoring the ebb and flow of money in and out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short-term borrowing and investment of idle cash.

Certificate of Participation (COP): A financing method that allows a school district to fund capital projects by leasing facilities through investors, without voter-approved bonds.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified their real property, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by private property owners.

CMAS: The Colorado Measures of Academic Success, a statewide assessment program that evaluates student performance in core subjects like math, English language arts, science, and social studies.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union, regarding wages, hours and working conditions.

Compliance: Adherence to relevant laws, regulations, and internal policies governing financial reporting and operations.

Debt Burden: The amount of debt carried by an issuer is usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery — direct, indirect, and capital costs — are

identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equity: The residual interest in the assets of an organization after deducting liabilities, representing the owners' stake in the business.

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefits) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

Financial Statements: Reports summarizing an organization's financial activities and position, including the balance sheet, income statement, and cash flow statement.

Fiscal Year: The 12-month period for which an organization plans the use of its funds, typically not the same as the calendar year.

Fixed Assets: Long-lived assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated, such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Free Reduced Lunch (FRL): A federally funded program that provides free or low-cost meals to students from low-income households, based on eligibility criteria.

Full Time Equivalent (FTE): A unit of measurement that represents one full-time employee or student, used to standardize staffing and enrollment counts.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GAAP: Generally Accepted Accounting Principles - Standard accounting principles, standards, and procedures that companies use to compile their financial statements.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria for the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not

just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, roads, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other post-employment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policymaking body of a municipality or school district.

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Internal Controls: Policies and procedures implemented by an organization to ensure the reliability of financial reporting and compliance with laws and regulations, aiming to prevent fraud and errors.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Liabilities: Debts or obligations owed by an organization, including loans, accounts payable, and accrued expenses.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as “personal services,” “expenses,” or “capital outlay.”

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Proprietary Funds: Funds used to record the financial transactions of governmental entities when they engage in activities that are intended to recover the cost of providing goods or services to the public on a user-fee basis.

PSAT: A preparatory version of the SAT, often taken by 10th and 11th grade students to assess academic readiness and qualify for scholarships.

Purchased Services: The cost of services that are provided by a vendor.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenues: Inflows of resources or other enhancements of assets of an organization, usually from sales of goods or services.

SAT: A standardized college admissions test measuring evidence-based reading, writing, and math skills, typically taken by high school juniors or seniors.

Special Reporting Element (SRE): Describes the activity for which a service or material object is acquired. This is optional.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, $14.80 per $1,000 of assessed valuation of taxable real and personal property.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.