


REQUEST FOR BOARD ACTION

To: ESD Board of Education
From: ESD Finance Director, Ron Patera 
Date: June 20, 2019
Business Date: June 24, 2019
Subject: FY 2019-2020 Budget

RECOMMENDATION:

Approve the Elizabeth School District FY 2019-20 Budget as presented.

BACKGROUND AND FINDINGS:

Pursuant to CRS 22-44-108(1)(c), "the proposed budget shall be submitted to the board at least thirty days prior to the beginning of the next fiscal year". The School Board has previously reviewed the budget and has been apprised of the basic assumptions that were made to create the budget.

Much of the following information in this memo has been discussed in previous meetings, but staff wants to ensure that the major elements of the 2019-2020 Fiscal Year Budget have been addressed once again. The goals listed in the budget document helped guide the development process and district staff spent a significant amount of effort identifying funds for these expenditures.

The following is a summary of this fiscal year's budget increases:

- There will be significant increases in salaries and benefits due to the passage of the mill levy override.
- A school resource officer to be split with EMS and EHS that will be financed using MLO funds
- A student behavior support specialist was added with funding from the MLO
- Chromebook purchases that will eventually allow every student grades 4 through 12 to use at any given time. This will also be financed using MLO funds.
- The district contribution rates for PERA will go from 20.15% to 20.40%.
- Adding a new counselor position at the high school.
- The Classified Salary Schedule was adjusted to comply with the State Minimum Wage law. This is another unfunded state mandate.

- There will be additional costs for special services for outside facility placement needs and more internal support.

While the District remains financially sound and strategically well managed, there are some areas of concern, such as special services, including mental health needs and rising insurance premiums for health care. While these concerns have been discussed previously, it bears repeating considering the fiscal impacts that these increased costs will be having on future budgets.

Another area staff of concern is the growing disparity of staff salaries with surrounding school districts. Since several of the district's neighboring school districts have access to mill levy overrides, there will be a continual exodus of talented personnel leaving the district for greater compensation. Additionally, with the necessity to hire more staff to address the growing needs for mental health concerns and other special needs, this is reducing the amount of finite financial resources available for unforeseen costs that arise during the school year.

One final reminder about the funding streams for the General Fund. The General Fund is partially balanced using Rural Sustainability funding, which is in its third year of funding and could be easily eliminated if there is an economic downturn or if the legislature decides to divert the funds to another priority. Money from the High Cost Student needs application was another revenue source that the district was able to access for the current fiscal year. This is a significant boost to help partially offset the large subsidy this program receives from general education funds. However, this revenue could also go away depending on the priorities of the legislature.

FISCAL IMPACT:

With the current budget as presented, it is anticipated that the District will end the next fiscal year with a fund balance, including reserves, of \$2,117,905 in the General Fund. For Fiscal Year 2018-2019 it is anticipated that the General Fund will end the year with a \$3,357,133 fund balance. This is a reduction of \$1,239,228, but it still leaves the General Fund with a 10.14 percent ending fund balance as a percentage of expenditures.

The General Fund, along with the balance of the District's funds and their respective appropriations are as follows:

• General Fund	\$20,894,118
• Pupil Activity Fund	\$ 726,584
• Food Service Fund	\$ 794,927
• Grants Fund	\$ 317,874
• Student Activity Fund	\$ 600,000
• Self-Insurance Fund	\$ 1,830,000
• Bond Redemption Fund	\$ 1,631,000
• Legacy Academy	\$ 3,966,664
○ Total	\$30,761,167

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of Elizabeth School District, in Elbert County, that the amounts shown in the following schedule be appropriated and budgeted to each fund as specified in the "Adopted Budget" for the ensuing fiscal year beginning July 1, 2019 and ending June 30, 2020.

Fund	Amount
General Fund	\$20,894,118
Special Revenue Funds:	
Governmental Designated Purpose Grant Fund	\$317,874
Pupil Activity Fund	\$726,584
Food Service Fund	\$794,927
Internal Service Funds:	
Self Insurance Fund	\$1,830,000
Bond Redemption Fund	\$1,631,000
Component Unit – Elbert County Charter School	\$3,966,664
Trust and Agency Funds	\$600,000
Total Appropriation	\$30,761,167

President of the Board

(Date)

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BUDGET

ELIZABETH SCHOOL DISTRICT

2019 – 2020 Budget Goals

The primary goal of the 2019 – 2020 Budget for the Elizabeth School District is to put students at the heart of everything we do and prudently expending district resources. This will be accomplished using the following guidelines:

- Preserving or enhancing curricular and extra-curricular offerings to maintain or improve the quality of education for all students
- Sensibly increasing salary and benefit levels in order to retain, reward and attract the highest quality educators and support staff
- Continuing to adjust staffing levels in order to reflect changes in enrollment and take advantage of voluntary departures (retirements and resignations) as much as possible
- Aligning resources for continued improvement in student success and improvements in organizational effectiveness
- Providing adequate resources to ensure safe and well maintained school facilities
- Carefully using existing financial reserves to address critical and urgent capital needs
- Seek additional revenue through grants, donations and partnerships

Mission Statement

Elizabeth School District

We believe that students are at the heart of everything we do.

Our Students

We are committed to developing a well-rounded individual that can demonstrate confidence and competence in the pursuit of their full potential. We will engage our students within a safe, responsive and encouraging learning environment that fosters student success.

Our People

We are committed to the recruitment and development of the very best in their fields. We recognize the importance of each individual and his or her contribution to the success of our organization. We expect that our employees will be known for integrity, passion, and competence.

Our Parents

We are committed to cultivating partnerships with the parents of our students by seeking the exchange of ideas, promoting active participation, and providing opportunities to have their voices heard.

Our Community

We are committed to making a positive impact within the Elizabeth community by being responsive in our actions, building relationships proactively, and providing opportunities for the open exchange of ideas.

APPROPRIATION RESOLUTION

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President of the Board

(Date)

ELIZABETH SCHOOL DISTRICT
RESOLUTION AUTHORIZING FOR FISCAL YEAR 2019-20 THE USE OF A PORTION OF
BEGINNING FUND BALANCE AS AUTHORIZED BY COLORADO STATUTES

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that a budget, duly adopted pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that if the budget includes the use of a beginning fund balance the Board of Education shall adopt a resolution specifically authorizing the use; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that such resolution shall specify the amount of beginning fund balance to be spent, the purpose for which the expenditure of beginning fund balance is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit; and

WHEREAS, the Board of Education has determined the beginning fund balances in the following Funds: General and Bond Redemption are sufficient to allow for the expenditures and such action will not lead to an ongoing deficit.

NOW, THEREFORE, BE IT RESOLVED:

In accordance with C.R.S. 22-44-105. the Board of Education authorizes the use of a portion of the FY 2019-20 anticipated fund balance for the purpose named from each respective fund:

<u>Fund</u>	<u>Amount</u>	<u>Purpose of Appropriating Beginning Fund Balance</u>
General Fund	\$1,239,228	Capital expenditures and spend down reserves
Bond Redemption	\$1,618,623	Pay off bond obligation
Food Service	\$54,427	Spend down of reserves
Pupil Activity	\$80,584	Spend down of reserves

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purposes set forth above will not lead to an ongoing deficit in any respective fund.

Adopted and approved this 24th day of June 2019.

Elizabeth School District

Mrs. Carol Hinds, President
Board of Education

Mr. Paul Benkendorf, Secretary
Board of Education

ELIZABETH SCHOOL DISTRICT

GLOSSARY OF TERMS

Abatements

Abatements are complete or partial cancellations of a tax levy. Abatements typically apply to property taxes.

Account

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

Ad Valorem Taxes

Taxes that are expressed as a percentage; the revenue yield varies according to the value of the tax base (e.g., a mill levy on the assessed valuation of real and personal property located within the boundaries of the District). The rate determines the amount of revenue to be collected for education purposes. The one tax which may be raised or lowered by the Board without the sanction of other levels of government (although general restrictions exist).

Agency Fund

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

Amendment 23

An amendment of the Colorado Constitution affecting State funding of K-12 education. Approved by the voters in November 2000, the amendment provides for increases each year of at least the rate of inflation plus one percent for fiscal years 2001-02 through 2010-11 and annually thereafter by at least the rate of inflation. Other financial provisions relating to school district funding are also included.

Appropriation

The Board of Education acting by resolution to name a fund and authorize expenditures and incur obligations for specific purposes in a not-to-exceed amount.

Assessed Valuation

The tax value assigned to property by the assessor. The current Assessed Valuation is based on 7.20 percent of the market value of residential property and 29 percent of market value of all other classifications of property as determined by the Elbert County Assessor. Property taxes are paid on the basis of a property's assessed valuation which is based on a percentage of the property's market value.

Attendance Rate

The average daily student attendance expressed as a percent.

Average Cost Per Student

Total site level budget for regular educational services, divided by the projected full-time equivalent (*FTE*) student enrollment. Kindergarten students attend a half-day, and count as 0.5 FTE. Average costs per student will fluctuate due to various factors: Length of service and additional education for professional staff members, differences in utility costs, and basic *staffing requirements*.

Balanced Budget

A budget in which estimated revenues and other funds available (including Beginning Fund Balance) equal or exceed planned expenditures.

Board of Education

The governing body of a school district comprised of elected representatives. The Elizabeth School Board of Education (the “Board”) consists of five members elected for four year terms. The Board elects officers from within its own membership. The Board appoints a Superintendent as the District’s chief executive to prescribe rules and regulations necessary and proper for the effective and efficient administration of the District’s day-to-day operations.

Bonds

Evidence of the District’s obligation to repay a specified principal amount on a date certain together with interest at a stated rate. Bonds may be classified according to maturity structure, source of payment or price. In general, bond issues must be voter authorized. The District’s General Obligation Bonds finance the cost of new school construction or other large dollar capital renovation projects. Bond proceeds can be spent only for the voter-authorized purpose (s). Proceeds from the District’s bond issues cannot be used to fund the daily operating expenses of the District.

Budget

A plan of financial operation that identifies revenues and amounts thereof, specifies the type and level of services to be provided and establishes the amount of money which can be spent. Used without any modifier, the term usually indicates a financial plan for a year. In actual practice, the term maybe distinguished by the plan presented to the appropriating body for adoption and the plan ultimately approved by that body. The term may also be distinguished by its use in regard to operating expenditures versus capital plans.

CDE

Colorado Department of Education.

Chart of Accounts

A list of accounts systematically arranged, applicable to a specific activity or concern, accordingly naming and numbering individual accounts. A chart of accounts, accompanied by descriptions of their use and of the general operation of the books of account, becomes a classification or manual of accounts – a leading feature of a “system of accounts.” In the context of the Colorado school finance, the Chart of Accounts was developed in response to 22-44-105 (4) of the C.R.S. as enacted by the legislature in 1994. The legislature charged the State Board of Education to establish and implement a statewide financial reporting system to make school-to-school and district-to-district comparisons more understandable, accurate and meaningful.

The Chart of Accounts as developed is a comprehensive budgeting, accounting and reporting code structure for use in school district financial management. The various elements specified in the account code structure are in compliance with applicable statutes and regulations. The first seven account code elements comprise the account string. They are: **Fund**, **Location**, Special Reporting Element, **Program**, **Source/Object/Balance Sheet**, Job Classification and Designated Grant/Project. The bold terms are defined within this Glossary.

Capital Outlay

An expenditure which results in the acquisition of fixed assets or additions to fixed assets which are presumed to have benefits for more than one year and which generally cost at least \$5,000. Examples include expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, furniture, vehicles, and equipment.

Capital Reserve Fund

This is a special revenue fund used to account for the revenues and expenditures primarily relating to the purchase and acquisition of school district equipment.

Colorado Revised Statutes (C.R.S.)

C.R.S. are the official, currently revised, laws of the State.

Colorado Student Assessment Program (CSAP)

The Colorado Student Assessment Program is a standards-based assessment designed to provide a picture of student performance to school districts, educators, parents, and the community. The primary purpose of the assessment program is to determine the level at which Colorado students meet the state model content standards in the content areas that are assessed. The results are used by educators to improve curricula and instruction as well as increase individual student learning.

Comprehensive Annual Financial Report ("CAFR")

State law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements presented and audited in conformity with generally accepted accounting principals (GAAP). As a general rule, an audit report is signed by a licensed certified public accountant and includes: (a) a statement of scope; (b) explanatory comments; (c) an opinion; (d) financial statements; (e) and supplementary comments and recommendations.

Consumer Price Index (CPI)

A statistical description of price levels provided by the U.S. Department of Labor. The index is used as a measure of cost of living and economic inflation.

Contingency Reserve

The Board of Education may provide for a contingency reserve for any of the funds. The amount is included in the appropriation for each fund and may be expended to meet unanticipated expenditures.

Content

Defines the knowledge, process, and skills within a subject area.

Cost-of-Living Factor

One of the three main factors used in calculating a district's per pupil funding. The cost-of living factor reflects the relative differences among the state's 178 districts in the costs of housing, goods, and services for the regions in which districts are located.

Curriculum

The ordering of the content that allows students to acquire and integrate knowledge and skills.

Debt Service

Debt Service is expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest of current loans.

Depreciation

Depreciation is the systematic allocation of the cost of an asset to expense over the years or accounting periods making up its useful life.

District

Elbert County School District C-1, Elbert County, Colorado.

Dropout Rate

An annual rate reflecting the percentage of all students enrolled in grades 7-12 who leave school during the reporting period and are not known to transfer to other public or private schools.

Employee Benefits

Compensation, in addition to regular salary, provided to an employee. This Includes such benefits as health insurance, life insurance, retirement and Medicaid.

Encumbrances

Purchase orders, contracts and/or other commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved.

Enrollment

The number of pupils enrolled on October 1 within the budget year.

Enterprise Fund

A fund used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the cost of providing services to the general public be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate.

Entitlement

Payments guaranteed by the state legislatures to eligible recipients for a certain period of time. The primary example is state equalization program payments.

Equalization Program Funding

The financial base of support for public education for school districts in Colorado as calculated by the Public School Finance Act, as amended.

Equalization Program Funding Per Pupil

The total equalization program funding, as provided under the school finance act as amended, of a district divided by the districts funded pupil count. Equalization Program funding is provided by a combination of state funding, local property taxes, and specific ownership taxes as determined under the provisions of the school finance act.

Expenditures

Charges incurred, whether paid or unpaid, which are presumed to benefit the fiscal period in which such are recorded.

Expenses

The costs of the goods and services used in the process of obtaining revenue.

Fiscal Year

A twelve-month accounting period to which the annual budget applies. The District's fiscal year runs July 1 through June 30.

Fixed Assets

Land, buildings, machinery, furniture and other equipment which the district intends to hold or continue in use over a long period of time.

F.T.E. (Full-Time Equivalent) — Student Enrollment

For student enrollment purposes, a full-time equivalent is based on the portion of a day that a student spends in an instructional setting. Half-day Kindergarten students are considered .5 FTE.

F.T.E. (Full-Time Equivalent) — Personnel Employment

For personnel purposes, a full-time equivalent is based on an employee's work requirement in comparison to a what may be defined contractually as a whole work day. For instance, a Kindergarten Teacher instructing for one session is considered half-day and as such counts as a 0.5 FTE.

Function

Function includes the activities or actions which are performed to accomplish enterprise objectives.

Fund

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

Funded Pupil Count

A district's pupil count, for funding purposes, under the Public School Finance Act of 1994 (as amended) which provides that the October 1 enrollment count determines a district's program funding for the current fiscal year. The funded pupil count is expressed in full-time equivalent (*FTE*) pupils.

Gallagher Amendment

This 1982 state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. This stabilization is done by decreasing the residential percentage used to determine residential assessed values. The current valuation ratios are 7.20 percent of the market value for residential properties, and 29 percent of market for commercial properties.

General Fund

General Fund is a fund to account for all financial resources except those required to be accounted for in another fund. All revenues and expenditures, except those revenues and expenditures attributable to other funds shall be accounted for in the General Fund.

General Ledger

The record containing all of the accounts of the District.

Governmental Designated Purpose Grants

Grants received from federal, state, or local governments, or private sources to be used for a specific and designated purpose. Examples are Chapter I, Chapter II, Vocational Education, Etc.

Graduation Rate (High Schools Only)

Number of students who completed locally defined requirements for graduation from high school, expressed as a percent. The rate is a cumulative or longitudinal rate that calculates the number of students who actually graduate as a percent of those who were in membership and could have graduated over a four-year period.

Instruction

Instruction includes the activities dealing with the teaching of pupils.

Instructional Supplies and Materials

Instructional supplies and materials include, but are not limited to, supplies, textbooks, library books, periodicals, and other supplies and materials.

Inter-Fund Transfer

Money that is taken from one fund and added to another fund. Inter-fund transfers are not receipts or expenditures of the District.

Lease/Purchase Agreement

Agreements subject to annual appropriation that are not debt hence are not subject to voter approval.

Local Share

The portion of a district's total program contributed directly by local taxpayers of the district. A district's local share includes revenue from property taxes and specific ownership taxes.

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.

Membership

Number of students officially enrolled.

Mill

Local tax rates against property are always computed in mills. A mill is one-one thousandth of a dollar of taxable value (.001).

- One mill produces \$1,000 in tax income for every \$1 million of property (*taxable value*) it is levied against.

How to figure your school property tax

Here's how to estimate how much the school district's portion of your property tax bill will be next year.

Property tax is the product of three factors:

- | | |
|--|-----------|
| 1. The market value of your home | \$300,000 |
| Multiply by: | |
| 2. The assessment rate, which is set by state law. (For residential property, the assessment rate is 7.15 percent in 2019) | \$ 21,450 |
| Multiply by: | |
| 3. Mills/1000 (The tax rate, also known as a mill levy, set by the local taxing agency. One mill is equal to one one-thousandth, or .001. (The school district's tax rate is 34.382 mills, so the number to use in figuring your tax is .034233) | |

Property Tax Attributable to Elizabeth Schools

\$734.30

Mill Levy

The rate of taxation based on dollars per thousand of taxable value.

Object

See *Source/Object/Balance Sheet*.

Operations and Maintenance

Activities concerned with keeping the physical plant of the school facilities open, comfortable and safe for use, and keeping the grounds, buildings and equipment in an effective working condition and state of repair.

Per Pupil Operating Revenue

The equalization program funding of a district for any budget year determined in accordance with the provisions of the Public School Finance Act, as amended, divided by the funded pupil count of the district for said budget year, minus the minimum amount per pupil required to be transferred from the General Fund to the Capital Reserve and Insurance Reserve Funds.

Program

A dimension (an element in the account code structure) which describes the activity for which a service or material object is acquired. The programs of a school district are classified into six broad areas: Instruction, Support Services, Operation of Non-Instructional Services, Facilities Acquisition and Construction Services, Other Uses and Reserves. Pursuant to C.R.S. 22-44-110(1) *Program* intended to allow for the review of the *functions* of the proposed budget.

Property Tax

The general property tax is levied on land and buildings located within the school district. Every owner of private and business property in the district, including public utilities, pays this tax. Property owned by governmental, charitable, and religious institutions is exempt from taxation.

Public School Finance Act of 1994 (as amended)

C.R.S. 22-53-10 1, *et seq.*, seeks to provide for a thorough and uniform system of funding and operation of public schools throughout the state. It requires that all school districts operate under the same finance formula and that equity considerations dictate all districts be subject to the expenditure and maximum levy provisions of this act. Under the previous 1988 act, Colorado's 178 school districts were classified into eight setting category groups with similar characteristics for funding purposes. The 1994 act, created under House Bill 94-1001, replaces the eight setting category groups with individually determined school district per pupil funding amounts.

Public Employees Retirement Association (PERA)

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

Pupil Enrollment

For funding purposes, under the current school finance act, the pupil enrollment is based on the October 1 enrollment count within the budget year. As with the previous law, a two-year average would be applied to declining enrollment districts. Pupil enrollment can be presented as the full count or on a full-time equivalent (*FTE*) basis with half-time kindergarten pupils counted as 0.5 FTE.

Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district and other services, which the district may purchase.

Revenues

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

Salaries

Amounts paid to employees of the school district who are considered to be in positions of a permanent nature or hired temporarily, including personnel substituting for those in permanent positions.

Self Insurance

The underwriting of one's own insurance rather than purchasing coverage from a private provider, by identifying specific areas of risk and assessing actuarially sound charges.

Source/Object/Balance Sheet

A combination dimension which is used to identify the *type* of account: Balance Sheet revenue (sources) or expenditure (object). Object is the service or commodity obtained. Pursuant to C.R.S. 22-44-110(1) *Object* intended to allow for the review of the *objects* of the proposed budget.

Specific Ownership Tax

An annual tax imposed upon each taxable item of personal property. In the context of the Public School Finance Act, relates to the registration of vehicles within the District. The taxes due are dependent upon the value of the vehicle being registered; revenues so collected by the State are apportioned in a pro-rata fashion based upon District property taxes receipts.

State Aid

A District's state aid, under the current school finance act, is equal to its total equalization program funding less the local share. The 1994 school finance act requires the school district local share to be the revenue based on the annual property tax levy plus the amount of specific ownership tax other than the portion of the specific ownership tax attributable to a bond redemption tax levy or an operating revenue override tax levy.

Supplemental Budget

Where money for a specific purpose from other than ad valorem taxes subsequently (following adoption of the budget) becomes available to meet a contingency, a supplemental budget for expenditures not to exceed the amount of said money may be adopted and appropriation of said money made there from.

Supplies and Materials

Supplies and materials include textbooks, library books, and other instructional materials, office supplies, building maintenance parts, gasoline, tires, and custodial supplies. With the exception of some unique areas such as maintenance supplies and transportation-related expenses, most materials are established in relation to the student population.

TABOR (Amendment 1)

An amendment to the Colorado Constitution approved by voters in November 1992 imposes certain tax and expenditure limits. The name TABOR is derived from the title of amendment when on the ballot, the "Taxpayers' Bill of Rights". TABOR has three major provisions. First, it requires voter approval for tax increases. Second, it limits the amount of revenue that may be collected each year. Third, through its provisions requiring voter approval to weaken any existing limit, it limits appropriations.

Tax Assessment Year and Collection Year

The calendar year in which taxes are levied (*December*) is the tax assessment year. The calendar year in which tax bills are sent out (*January*) is the tax collection year. The calendar year tax bills, based on December tax assessments and billed in January, are reflected as revenue to the school district in the current year's budget.

Tax Authority

Tax Authority is a government body, such as city, county, or school board, with authority to levy property taxes.

Taxes

Amounts levied by a government to finance services performed for the common benefit.

Transfers

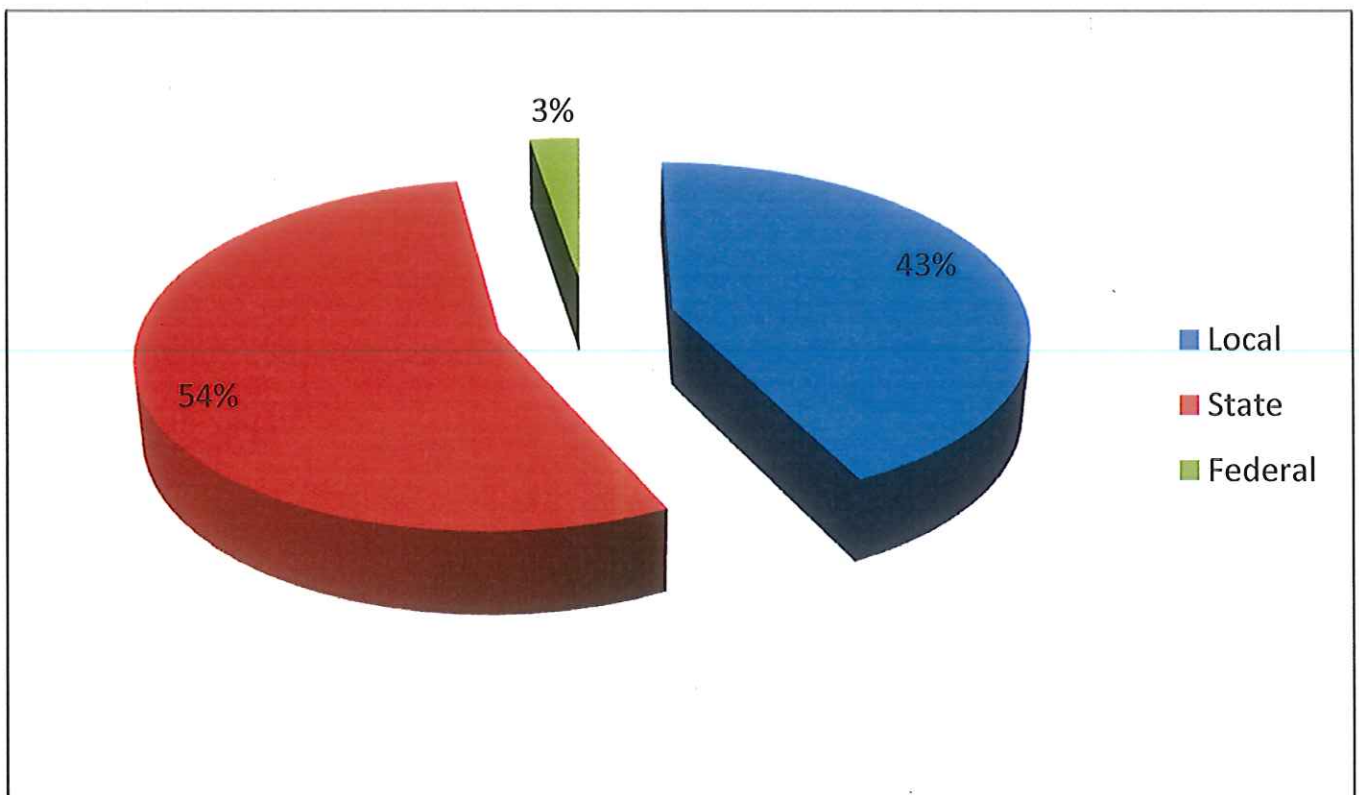
A transfer does not represent a purchase; rather, it is used to show that funds have been handled without having goods and services rendered in return. Included here are transactions for interchanging or transferring money from one fund to the other.

Unencumbered Appropriation

That portion of an appropriation not yet expended or encumbered.

Yield

The rate of annual income return on an investment, expressed as a percentage.



General Fund
2019-20 Budget
Summary of Revenues, Expenditures & Fund Balance

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
BFB	2,982,650	3,186,387	3,186,387	3,186,387	3,357,133
Revenues:					
Finance Act	17,235,744	18,579,548	12,377,623	18,579,512	19,458,594
Local Sources	717,244	3,512,490	2,438,658	3,522,990	2,608,500
State/Federal Sources	1,569,187	1,929,453	1,582,193	2,072,379	1,638,748
Total Revenues	19,522,175	24,021,491	16,398,474	24,174,881	23,705,842
Revenue Allocations	(2,579,826)	(3,465,259)	(2,360,851)	(3,465,259)	(4,050,951)
Revenues after Allocation	16,942,349	20,556,232	14,037,623	20,709,622	19,654,891
Total Available Funds	19,924,999	23,742,619	17,224,010	23,896,009	23,012,024
Expenditures and Transfers:					
Instructional Programs	12,913,463	13,128,904	9,358,747	12,796,001	14,109,200
Support Services	4,635,891	6,279,833	4,875,696	6,038,875	6,188,918
Other Expenditures & Transfers	556,000	1,704,000	596,000	1,704,000	596,000
Total Expenditures	18,105,354	21,112,737	14,830,443	20,538,876	20,894,118
Total Expenditures & Transfers	18,105,354	21,112,737	14,830,443	20,538,876	20,894,118
TABOR Reserve (9321)		634,106			606,792
Contingency (SPED)		124,000			124,000
Reserve for SHE Roof Replacement (9327)		90,000			135,000
Reserve for EHS roof replacement(9327)		53,333			106,666
Reserve for Supt contract (9322)		137,366			144,366
Reserve per District Policy (9315)		425,357			417,882
Assigned Reserves		1,464,162			1,534,706
Non-Assigned Reserves (9900)		1,165,720			583,199
Ending Fund Balance (Reserves Included)	1,819,645	2,629,882	2,393,567	3,357,133	2,117,905

General Fund
2019-20 Budget
Summary of Revenues

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Finance Act					
Property Taxes	4,097,379	5,670,967	2,564,798	5,670,967	6,391,413
State Equalization	12,163,692	11,783,345	8,996,511	11,783,345	11,914,188
Specific Ownership Taxes	974,673	1,125,236	816,314	1,125,200	1,152,993
	17,235,744	18,579,548	12,377,623	18,579,512	19,458,594
Other Local Sources					
Improvement fees	62,084	260,000	199,849	260,000	260,000
Cell Phone Tower Lease	59,382	65,000	37,654	65,000	65,000
Investment	7,643	70,000	70,823	80,000	70,000
Tuition/Fees/Other	558,135	560,000	486,085	560,000	590,000
Technology fee	30,000	33,500	33,921	34,000	33,500
MLO		1,590,000	676,336	1,590,000	1,590,000
Proceeds for Bus Purchase		933,990	933,990	933,990	
	717,244	3,512,490	2,438,658	3,522,990	2,608,500
State/Federal Sources					
Vocational	33,944	25,000	19,572	20,000	20,000
ECEA	673,018	442,108	408,811	537,108	506,764
Transportation	232,711	199,000	199,152	199,152	199,000
IDEA	405,160	407,357	165,155	407,357	499,000
IDEA Preschool	13,632	17,812	-	17,812	18,000
READ Act	42,380	50,000	51,757	50,000	50,000
Other Federal Sources/Misc. Rev	168,342	61,000	121,188	121,000	100,000
Rural Schools		391,784	391,784	391,784	245,984
Safety Grant		103,392		103,392	
BEST Grant		232,000	224,774	224,774	-
	1,569,187	1,929,453	1,582,193	2,072,379	1,638,748
Total Revenues before Allocations	19,522,175	24,021,491	16,398,474	24,174,881	23,705,842
Revenue Allocations:					
Total Revenue Allocations	(2,579,826)	(3,465,259)	(2,360,851)	(3,465,259)	(4,050,951)
	(2,579,826)	(3,465,259)	(2,360,851)	(3,465,259)	(4,050,951)
Total Revenues after Allocations	16,942,349	20,556,232	14,037,623	20,709,622	19,654,891

General Fund 2019-20 Budget Summary of Expenditures					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Instructional Programs:					
Running Creek Elementary	2,078,108	2,205,698	1,535,613	2,150,556	2,371,984
Singing Hills Elementary	2,612,913	2,710,395	1,980,996	2,642,635	2,819,123
Elizabeth Middle School	2,750,970	3,002,436	2,147,803	2,927,375	3,243,600
Elizabeth High School	4,856,537	4,583,039	3,229,320	4,468,463	4,975,179
Frontier High School	614,935	627,336	465,015	606,973	699,314
	12,913,463	13,128,904	9,358,747	12,796,001	14,109,200
Support Services:					
Special Services	1,187,902	1,343,580	1,010,533	1,226,028	1,545,511
Board of Education	96,615	111,700	72,895	108,908	119,000
Office of the Superintendent	294,490	409,056	265,740	398,830	481,601
Fiscal Services and Human Resources	453,658	484,181	358,142	472,076	544,574
Technology Services	477,911	517,615	372,584	504,675	688,193
Facility Services	306,885	344,972	288,609	336,348	377,697
Transportation Services	988,937	2,157,749	1,863,700	2,103,805	1,484,013
District-Wide Support	249,085	202,802	158,897	197,732	210,771
Early Childcare	580,408	708,178	484,596	690,474	737,558
	4,635,891	6,279,833	4,875,696	6,038,875	6,188,918
Other Expenditures & Transfers:					
Transfer to Bond Fund	556,000	596,000	596,000	596,000	596,000
	556,000	1,108,000	676,336	1,108,000	
	556,000	1,704,000	1,272,336	1,704,000	596,000
Total Expenditures	18,105,354	21,112,737	15,506,779	20,538,876	20,894,118

General Fund 2019-20 Budget Running Creek Elementary					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Instruction:					
Salaries:					
Teachers		828,039	574,149	807,338	905,250
Benefits		304,749	207,722	297,130	319,122
Purchased Services		21,465	15,169	20,928	21,465
Supplies		34,120	29,886	33,267	34,120
Technology improvement		20,800	13,643	20,280	20,800
	-	1,209,173	840,569	1,178,944	1,300,757
Special Education:					
Salaries:		190,105	116,421	185,352	177,718
Benefits		61,314	40,239	59,781	61,880
Purchased Services		850	713	829	850
Supplies		1,500	1,100	1,463	1,500
	-	253,769	158,473	247,425	241,948
Support Services:					
Salaries:					
Attendance/Counselors/Health/Library		146,730	104,064	143,062	178,210
Benefits		55,863	39,342	54,466	63,892
Purchased Services		550	379	536	550
Supplies		935	865	912	935
	-	204,078	144,650	198,976	243,587
Office of the Principal:					
Salaries:					
Regular		115,955	84,865	113,056	125,751
Benefits		37,838	29,775	36,892	45,787
Purchased Services		4,275	918	4,168	4,275
Supplies		930	742	907	930
	-	158,998	116,300	155,023	176,743
Building Services:					
Salaries:					
Custodians		93,188	69,272	90,858	105,283
Benefits		30,999	21,505	30,224	33,386
Utilities		103,548	73,859	100,959	103,548
Capital Improvements		42,413	12,136	41,353	57,200
Purchased Services		77,791	77,144	75,846	77,791
Supplies		31,741	21,705	30,947	31,741
	-	379,680	275,621	370,188	408,949
Total	-	2,205,698	1,535,613	2,150,556	2,371,984

General Fund 2019-20 Budget Singing Hills Elementary					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Instruction:					
Salaries:					
Teachers - Regular/Substitutes		915,799	686,412	892,904	1,089,832
Benefits		354,438	254,969	345,577	393,054
Purchased Services		21,595	20,465	21,055	21,595
Supplies		37,500	34,131	36,563	37,500
Technology improvement		26,000	15,926	25,350	26,000
	-	1,355,332	1,011,903	1,321,449	1,567,981
Special Education:					
Salaries:		231,110	188,455	225,332	287,027
Benefits		114,211	95,160	111,356	147,520
Purchased Services		850	1,432	829	850
Supplies		1,500	897	1,463	1,500
	-	347,671	285,944	338,979	436,897
Support Services:					
Salaries:					
Attend./Counselors/Health/Lib.		117,670	80,190	114,728	141,082
Benefits		53,606	36,620	52,266	59,621
Purchased Services		50	166	49	50
Supplies		1,480	1,047	1,443	1,480
	-	172,806	118,023	168,486	202,233
Office of Principal:					
Salaries:					
Regular		118,601	87,145	115,636	129,351
Benefits		38,405	30,009	37,445	46,195
Purchased Services		350	-	341	350
Supplies		800	621	780	800
	-	158,156	117,775	154,202	176,696
Building Services:					
Salaries:					
Custodians		104,229	56,479	101,623	109,473
Benefits		39,604	21,799	38,614	43,769
Utilities		94,465	62,805	92,103	94,465
Capital Improvements		289,623	209,607	282,382	39,100
Purchased Services		109,300	85,393	106,568	109,300
Supplies		39,209	11,268	38,229	39,209
	-	676,430	447,351	659,519	435,316
Total	-	2,710,395	1,980,996	2,642,635	2,819,123

General Fund 2019-20 Budget Elizabeth Middle School					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Instruction:					
Salaries:					
Teachers - Regular		1,052,628	726,509	1,026,312	1,113,030
Benefits		357,600	248,942	348,660	383,101
Purchased Services		21,946	10,992	21,397	21,946
Supplies		107,833	88,513	105,137	43,323
Technology improvement		31,656	22,675	30,865	31,656
	-	1,571,663	1,097,631	1,532,371	1,593,056
Special Education:					
Salaries:		258,777	206,018	252,308	310,199
Benefits		109,635	89,452	106,894	138,786
Purchased Services		850		829	850
Supplies		1,500	342	1,463	1,500
	-	370,762	295,812	361,493	451,335
Support Services:					
Salaries:					
Attendance/Counselors/Health/Library		193,919	146,003	189,071	216,496
Benefits		81,403	57,473	79,368	88,428
Purchased Services		1,268	-	1,236	1,268
Supplies		2,294	1,241	2,237	2,294
	-	278,884	204,717	271,912	308,486
Office of Principal:					
Salaries:					
Regular		181,630	134,452	177,089	199,178
Benefits		57,237	43,596	55,806	67,142
Purchased Services		2,517	257	2,454	2,517
Supplies		2,256	1,361	2,200	2,256
	-	243,640	179,666	237,549	271,093
Building Services:					
Salaries:					
Custodians		128,822	93,012	125,601	142,234
Benefits		48,939	33,438	47,716	53,331
Utilities		154,873	93,295	151,001	154,873
Capital Improvements		57,360	42,404	55,926	91,700
Purchased Services		104,550	87,425	101,936	104,549
SRO					30,000
Supplies		42,943	20,403	41,869	42,943
	-	537,487	369,977	524,050	619,630
Total	-	3,002,436	2,147,803	2,927,375	3,243,600

General Fund 2019-20 Budget Elizabeth High School					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Instruction:					
Salaries:					
Teachers - Regular		1,645,137	1,185,074	1,604,009	1,812,677
Benefits		570,471	407,107	556,209	627,393
Purchased Services		132,872	75,797	129,550	142,872
Supplies/Other		94,825	55,202	92,454	76,825
Technology improvement		62,000	28,241	60,450	61,000
	-	2,505,305	1,751,421	2,442,672	2,720,767
Special Education:					
Salaries:		328,932	262,659	320,709	385,806
Benefits		138,271	109,103	134,814	167,376
Purchased Services		850	217	829	850
Supplies		1,500	1,074	1,463	1,500
	-	469,553	373,053	457,814	555,532
Support Services:					
Salaries:					
Attendance/Counselors/Health/Library		211,279	143,281	205,997	262,301
Benefits		81,271	51,686	79,239	79,565
Purchased Services		600	1,188	585	600
Supplies		10,600	2,409	10,335	10,600
	-	303,750	198,564	296,156	353,066
Office of Principal:					
Salaries:					
Regular		266,237	194,347	259,581	288,000
Benefits		85,114	59,274	82,986	91,198
Purchased Services		4,000	1,293	3,900	4,000
Supplies		3,900	1,463	3,803	3,900
	-	359,251	256,377	350,270	387,098
Building Services:					
Salaries:					
Custodians		216,641	168,879	211,225	263,769
Benefits		82,035	68,447	79,984	109,246
Utilities		251,654	170,799	245,363	251,654
Capital Improvements		164,503	60,824	160,390	73,700
Purchased Services		163,133	133,811	159,055	163,133
SRO					30,000
Supplies		67,214	47,145	65,534	67,214
	-	945,180	649,905	921,551	958,716
Total	-	4,583,039	3,229,320	4,468,463	4,975,179

General Fund 2019-20 Budget Frontier High School					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Instruction:					
Salaries:					
Teachers - Regular		145,684	118,156	142,042	183,345
Benefits		54,648	40,166	53,282	62,542
Purchased Services		15,450	12,194	15,064	15,450
Supplies		10,150	5,726	9,896	10,150
Technology improvement		4,800	2,832		4,800
	-	230,732	179,074	220,284	276,287
Special Education:					
Salaries:		14,948	11,359	14,574	16,832
Benefits		3,256	4,105	3,175	6,343
Support Services:		-		-	-
Salaries:		-		-	-
Attendance/Counselors/Health/Library		15,362	11,679	14,978	17,525
Benefits		3,323	2,558	3,240	3,944
Purchased Services		-		-	-
	-	36,889	29,701	35,967	44,644
Office of Principal:					
Salaries:					
Regular		104,750	76,342	102,131	113,592
Benefits		27,723	22,368	27,030	34,514
Purchased Services		1,000	970	975	1,000
Supplies		1,700	1,687	1,658	1,700
	-	135,173	101,367	131,794	150,806
Building Services:					
Salaries:					
Custodians		70,490	48,919	68,728	75,086
Benefits		20,845	15,281	20,324	23,934
Utilities		99,687	55,899	97,195	99,687
Capital Improvements		12,240	4,934	11,934	7,590
Purchased Services		15,679	18,243	15,287	15,679
Supplies		5,601	11,597	5,461	5,601
	-	224,542	154,873	218,928	227,577
Total	-	627,336	465,015	606,973	699,314

General Fund
2019-20 Budget
Special Services

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Special Education-Administration					
Salaries:		132,384	103,862	129,074	153,291
Benefits		41,144	41,144	40,115	50,822
Purchased Services		331,245	260,790	322,964	407,745
Supplies		47,500	26,449	46,313	47,500
	-	552,273	432,245	538,466	659,358
Special Education-Related Services					
Salaries:				-	
Opps Program		140,401	133,622	136,891	204,635
SLPs & Ots		207,111	155,565	201,933	229,027
Psychologists		154,201	89,761	150,346	146,701
Subs		40,000	38,370	39,000	52,502
Bus Paras		45,000	18,447	43,875	27,958
Benefits		-		-	-
Opps Program		56,665	48,242	55,248	74,745
SLPs & Ots		61,814	46,564	60,269	71,636
Psychologists		53,145	27,113	51,816	41,180
Subs		10,970	14,609	10,696	20,462
Bus Paras		22,000	5,995	21,450	9,307
	-	791,307	578,288	687,562	878,153
Detention Center Payment			-	-	8,000
Total	-	1,343,580	1,010,533	1,226,028	1,545,511

General Fund 2019-20 Budget Transfers					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Other Expenditures and Transfers					
Transfer to Grants		20,000	20,000	20,000	20,000
Transfer to Food Service		70,000	70,000	70,000	70,000
Transfer to Athletics		506,000	506,000	506,000	506,000
Total	-	596,000	596,000	596,000	596,000

General Fund 2019-20 Budget Technology Services					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Instructional/Informational Services:					
Salaries:					
Regular		303,132	218,987	295,554	340,977
Benefits		101,783	74,135	99,238	114,016
Purchased Services		63,700	41,754	62,108	48,700
Supplies		49,000	37,708	47,775	113,500
MLO Technology					71,000
	-	517,615	372,584	504,675	688,193
Total	-	517,615	372,584	504,675	688,193

General Fund 2019-20 Budget Board of Education					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Board of Education:					
Elections Expense		11,000	7,334	10,725	11,000
Purchased Professional Services		65,000	44,329	63,375	72,300
Supplies		1,000	2,007	975	1,000
	-	77,000	53,670	75,075	84,300
CASB		12,700	11,433	12,383	12,700
Board Discretionary		22,000	7,792	21,450	22,000
	-	34,700	19,225	33,833	34,700
Total	-	111,700	72,895	108,908	119,000

General Fund 2019-20 Budget Office of the Superintendent					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Office of the Superintendent:					
Salaries:					
Regular		275,283	186,674	268,401	334,792
Benefits		77,773	50,718	75,829	90,809
Purchased Services		20,000	15,301	19,500	20,000
Supplies		20,000	7,188	19,500	20,000
		393,056	259,881	383,230	465,601
Community Relations Services:					
Communications Support		16,000	5,859	15,600	16,000
		16,000	5,859	15,600	16,000
Total		409,056	265,740	398,830	481,601

General Fund 2019-20 Budget Fiscal Services and Human Resources					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Finance Office:					
Salaries:					
Regular		323,915	238,226	315,817	354,878
Benefits		102,266	77,418	99,709	119,196
Purchased Services		51,500	37,779	50,213	63,500
Supplies		6,500	4,719	6,338	7,000
Total		484,181	358,142	472,076	544,574

General Fund 2019-20 Budget Facility Services					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Building Maintenance:					
Salaries:					
Regular		206,570	173,283	201,406	226,252
Benefits		69,372	52,348	67,638	80,415
Purchased Services		47,000	47,208	45,825	49,000
Supplies		10,000	12,462	9,750	10,000
Utilities		12,030	3,308	11,729	12,030
Total	-	344,972	288,609	336,348	377,697

General Fund 2019-20 Budget Transportation Services					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Transportation Services:					
Salaries:					
Bus Drivers		505,490	377,685	492,853	584,594
Benefits		153,613	127,018	149,773	196,390
Purchased Services		37,300	35,508	36,368	40,000
Supplies		8,000	5,054	7,800	8,000
	-	704,403	545,265	686,793	828,984
Bus Maintenance:					
Salaries:					
Mechanics		99,984	73,485	97,484	111,434
Benefits		34,267	27,867	33,410	42,695
Purchased Services		2,000	4,736	1,950	2,000
Supplies		179,505	101,447	175,017	175,000
Property		1,118,990	1,098,406	1,091,015	305,300
	-	1,434,746	1,305,941	1,398,877	636,429
Building Services:					
Utilities		18,600	12,494	18,135	18,600
	-	18,600	12,494	18,135	18,600
Total	-	2,157,749	1,863,700	2,103,805	1,484,013

General Fund 2019-20 Budget District-Wide Support					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Property Insurance				-	
District-Wide Utilities		50,000	39,892	48,750	50,000
Unemployment Insurance		4,000	41	3,900	4,000
Treasurers Fees		11,000	8,270	10,725	12,000
Postage		4,000	2,474	3,900	4,000
Workers Comp.		4,000	3,266	3,900	4,000
Advertising		8,000	7,571	7,800	8,000
Testing Purchased Services		34,000	42,075	33,150	34,000
Nurse				-	
Salary		55,118	40,777	53,740	60,350
Benefits		18,300	8,974	17,843	20,037
Supplies and PS		3,500		3,413	3,500
Wellness		-		-	-
Salaries		8,831	5,557	8,610	8,831
Benefits		2,053	-	2,002	2,053
ACA Benefits				-	
Total	-	202,802	158,897	197,732	210,771

General Fund
2019-20 Budget
Early Childhood Services

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Preschool					
Salaries					
Regular		303,530	206,036	295,942	309,006
Benefits		128,884	97,175	125,662	149,669
Special Education:		-		-	-
Salaries:		62,421	44,342	60,860	66,712
Benefits		20,158	15,893	19,654	24,490
Purchased Services		8,650	9,541	8,434	9,000
Supplies		27,500	14,201	26,813	28,150
	-	551,143	387,188	537,364	587,027
Kids Club					
Salaries:					
Regular		114,497	73,459	111,635	111,067
Benefits		36,538	21,415	35,625	33,464
Purchased Services		2,000	1,247	1,950	2,000
Supplies		4,000	1,287	3,900	4,000
	-	157,035	97,408	153,109	150,531
Total		708,178	484,596	690,474	737,558

Pupil Activity Fund 2019-20 Budget					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Beginning Fund Balance (audited)	55,625	120,601	116,561	116,561	120,601
Revenues:					
Local Revenue/Gate Receipts	123,445	140,000	125,538	130,000	140,000
Transfer from General Fund	459,000	506,000	486,000	506,000	506,000
Total Revenues	582,445	646,000	611,538	636,000	646,000
Total Available Funds	638,070	766,601	728,099	752,561	766,601
Expenditures					
Salaries, equipment and supplies	562,145	665,850	507,949	637,000	726,584
Total Expenditures	562,145	665,850	507,949	637,000	726,584
Ending Fund Balance	75,925	100,751	220,150	115,561	40,017

Food Service Fund
2019-20 Budget

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Beginning Fund Balance (audited)	51,898	143,725	104,807	104,807	100,431
Revenues:					
Sales	421,527	424,155	330,764	420,000	415,000
Federal Aid	243,486	215,619	142,059	200,000	210,000
State Aid	9,532	9,464	6,594	9,000	9,500
Miscellaneous	6,583	7,000	11,569	11,569	7,000
Commodities		29,000		29,000	29,000
Transfer from General Fund		70,000	50,000	70,000	70,000
Total Revenues	681,128	755,238	540,986	739,569	740,500
Total Available Funds	733,026	898,963	645,793	844,376	840,931
Expenditures					
Salaries	269,920	330,945	230,953	330,945	342,598
Benefits	98,317	100,293	79,574	100,000	128,329
Purchased Services	28,101	31,000	15,212	20,000	31,000
Supplies	318,121	264,000	231,467	264,000	264,000
Depreciation	3,111	-			-
Commodities		29,000		29,000	29,000
Contingency		-			-
Total Expenditures	717,570	755,238	557,206	743,945	794,927
Ending Fund Balance	15,456	143,725	88,587	100,431	46,004

Grants Fund
2019-20 Budget

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Beginning Fund Balance (audited)					
Revenues:					
Title I	156,148	164,884	53,335	164,884	148,283
Title II	41,455	40,507	16,699	40,507	39,456
ELPA	14,831	15,169	4,237	15,169	15,169
Title III	-	-	-	-	-
Title IV		10,752	4,950	10,752	11,219
Perkins	12,460	11,407	3,509	10,000	11,407
Gifted and Talented	48,589	67,000	39,443	67,000	67,000
Miscellaneous	1,050	1,340	1,340	1,340	1,340
State Library Grant	3,000	4,000	4,000	4,000	4,000
State Tech Grant					
Transfer from General Fund	4,084	20,000	20,000	20,000	20,000
Total Revenues	281,617	335,059	147,513	333,652	317,874
Total Available Funds	281,617	335,059	147,513	333,652	317,874
Expenditures					
Grants	281,617	335,059	170,170	333,059	317,874
Total Expenditures	281,617	335,059	170,170	333,059	317,874

Student Activity Fund
2019-20 Budget

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Beginning Fund Balance (audited)	224,730	337,072	310,216	310,216	337,072
Revenues:					
Student Fees	557,425	600,000	403,874	520,000	600,000
Total Revenues	557,425	600,000	403,874	520,000	600,000
Total Available Funds	782,155	937,072	714,090	830,216	937,072
Expenditures					
Student Activities	561,549	600,000	315,791	520,000	600,000
Total Expenditures	561,549	600,000	315,791	520,000	600,000
Ending Fund Balance	220,606	337,072	398,299	310,216	337,072

Self Insurance Fund
2019-20 Budget

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Beginning Fund Balance (audited)	884,075	878,274	924,592	924,592	989,592
Revenues:					
Health Premiums	1,281,092	1,650,000	917,107	1,400,000	1,650,000
Dental Premiums	232,411	180,000	101,143	135,000	180,000
Earnings on Investments	-	-	-	-	-
Revenues	1,513,503	1,830,000	1,018,250	1,535,000	1,830,000
Total Available Funds	2,397,578	2,708,274	1,942,842	2,459,592	2,819,592
Expenditures					
Health Insurance Claims	1,113,223	1,650,000	918,020	1,300,000	1,650,000
Dental Claims	149,136	180,000	83,347	170,000	180,000
Contingency	-	-	-	-	-
Total Expenditures	1,262,359	1,830,000	1,001,367	1,470,000	1,830,000
Ending Fund Balance	1,135,219	878,274	941,475	989,592	989,592

Bond Redemption Fund 2019-20 Budget					
	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget
Beginning Fund Balance (audited)	2,080,362	2,147,802	2,163,623	2,163,623	1,618,623
Revenues:					
Property Taxes	1,743,715	60,000			12,377
Transfer from GF		1,108,000	676,335	1,108,000	
Total Revenues	1,743,715	1,168,000	676,335	1,108,000	12,377
Total Available Funds	3,824,077	3,315,802	2,839,958	3,271,623	1,631,000
Expenditures					
Bond Principal	1,360,000	1,580,000	1,510,000	1,520,000	1,600,000
Bond Interest	342,525	80,000	70,663	130,000	30,000
Paying Agent Fees		3,000	500	3,000	1,000
Reserve for Contingencies					
Total Expenditures	1,702,525	1,663,000	1,581,163	1,653,000	1,631,000
Ending Fund Balance	2,121,552	1,652,802	1,258,795	1,618,623	-

19-20 Capital Expenditure Needs		
Modifications according to OCR report at EHS		10,000
New EHS baseball stadium scoreboard		15,800
RTU Replacements at EMS		45,000
Small vehicle replacement		50,000
Software upgrade HVAC units (EHS, RCE, SHE)		70,000
Misc Tech purchase		100,000
School busses (annual payment)		150,250
Soundproof RCE cafeteria		3,000
Concrete repair RCE		3,000
School parking lot restriping		10,000
Projection & Screen Replacement Cafetorium		12,000
District parking lots and road surface repair		10,000
Concrete repair EMS		15,000
Districtwide carpeting replacement		25,000

General Fund and Other Fund's Budgets FY 2019-2020

Revenues By Fund

FY 2020

Fund	2020 Budget	Allocation Per Pupil	Percent of Budget
General Fund	\$19,654,891	\$11,335.00	82.58%
Grants Fund	\$317,874	\$183.32	1.34%
Pupil Activity Fund	\$646,000	\$372.55	2.71%
Food Services Fund	\$740,500	\$427.05	3.11%
Self-Insurance Fund	\$1,830,000	\$1,055.36	7.69%
Bond Redemption Fund	\$12,377	\$7.14	0.05%
Trust and Agency Funds	\$600,000	\$346.02	2.52%
Total	\$23,801,642	\$13,726.44	100.00%

General Fund and Other Fund's Budgets FY 2019-2020

Expenditures By Fund

FY 2020

Fund	2020 Budget	Allocation Per Pupil	Percent of Budget
General Fund	\$20,894,118	\$12,049.66	77.98%
Grants Fund	\$317,874	\$183.32	1.19%
Pupil Activity Fund	\$726,584	\$419.02	2.71%
Food Services Fund	\$794,927	\$458.44	2.97%
Self-Insurance Fund	\$1,830,000	\$1,055.36	6.83%
Bond Redemption Fund	\$1,631,000	\$940.60	6.09%
Trust and Agency Funds	\$600,000	\$346.02	2.24%
Total	\$26,794,503	\$15,452.42	100.00%

2019-2020
Summary of Revenues, Expenditures & Fund Balance
5 year budget

	2019-20 Budget	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget
Beginning Fund Balance	3,357,133	2,117,905	1,244,872	754,396	663,407
Revenues:					
Finance Act	19,458,594	20,042,352	20,643,622	21,262,931	21,900,819
Local Sources	2,608,500	2,686,755	2,767,358	2,850,378	2,935,890
State/Federal Sources	1,638,748	1,687,910	1,738,548	1,790,704	1,844,425
Total Revenues	23,705,842	24,417,017	25,149,528	25,904,014	26,681,134
Revenue Allocations	(4,050,951)	(4,091,461)	(4,132,375)	(4,173,699)	(4,215,436)
Revenues after Allocation	19,654,891	20,325,557	21,017,153	21,730,315	22,465,698
Total Available Funds	23,012,024	22,443,462	22,262,025	22,484,711	23,129,106
Expenditures and Transfers:					
Instructional Programs	14,109,200	14,320,838	14,535,651	14,753,685	14,974,991
Support Services	6,188,918	6,281,752	6,375,978	6,471,618	6,568,692
Other Expenditures & Transfers	596,000	596,000	596,000	596,000	596,000
Total Expenditures	20,894,118	21,198,590	21,507,629	21,821,303	22,139,683
Reserve for Contingencies					
Total Expend. & Reserves	20,894,118	21,198,590	21,507,629	21,821,303	22,139,683
Ending Fund Balance	<u>2,117,905</u>	<u>1,244,872</u>	<u>754,396</u>	<u>663,407</u>	<u>989,423</u>

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 24, 2019		Object Source	10 General Fund	11 Charter School Fund	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity	31 Bond Redemption	64 Risk Related Activity	74 Pupil Activity Agency
Beginning Fund Balance (Includes All Reserves)			3,357,133	1,090,587	100,431	-	120,601	1,618,623	989,592	337,072
Revenues										
Local Sources	1000 - 1999		10,152,906	472,361	422,000	-	140,000	12,377	1,830,000	600,000
Intermediate Sources	2000 - 2999		-	-	-	-	-	-	-	-
State Sources	3000 - 3999		12,935,936	140,212	9,500	87,509	-	-	-	-
Federal Sources	4000 - 4999		617,000	46,523	239,000	210,365	-	-	-	-
Total Revenues			23,705,842	659,096	670,500	297,874	140,000	12,377	1,830,000	600,000
Total Beginning Fund Balance and Reserves			27,062,975	1,749,683	770,931	297,874	260,601	1,631,000	2,819,592	937,072
Total Allocations To/From Other Funds	5600,5700, 5800		(4,050,951)	3,578,590	-	-	-	-	-	-
Transfers To/From Other Funds	5200 - 5300		(596,000)	-	70,000	20,000	506,000	-	-	-
Other Sources	5100,5400, 5500,5900, 5990, 5991		-	-	-	-	-	-	-	-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)			22,416,024	5,328,273	840,931	317,874	766,601	1,631,000	2,819,592	937,072
Expenditures										
Instruction - Program 0010 to 2099										
Salaries	0100		7,107,718	1,424,606	-	168,110	395,859	-	-	-
Employee Benefits	0200		2,653,810	371,158	-	41,384	123,575	-	-	-
Purchased Services	0300,0400, 0500		481,623	64,448	-	16,300	72,600	-	-	200,000
Supplies and Materials	0600		252,818	72,300	-	49,355	23,650	-	-	400,000
Property	0700		49,506	96,461	-	-	63,500	-	-	-
Other	0800, 0900		-	1,020	-	-	47,400	-	-	-
Total Instruction			10,545,474	2,029,993	-	275,149	726,584	-	-	600,000
Supporting Services										
Students - Program 2100										
Salaries	0100		938,366	162,430	-	-	-	-	-	-
Employee Benefits	0200		313,008	42,319	-	-	-	-	-	-
Purchased Services	0300,0400, 0500		205,405	162,698	-	-	-	-	-	-
Supplies and Materials	0600		15,325	-	-	-	-	-	-	-
Property	0700		-	-	-	-	-	-	-	-
Other	0800, 0900		-	-	-	-	-	-	-	-
Total Students			1,472,104	367,447	-	-	-	-	-	-

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 24, 2019		Object Source	10 General Fund	11 Charter School Fund	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity	31 Bond Redemption	64 Risk Related Activity	74 Pupil Activity Agency
Instructional Staff - Program 2200										
Salaries	0100		252,479	-	-	10,000	-	-	-	-
Employee Benefits	0200		95,991	-	-	-	-	-	-	-
Purchased Services	0300,0400,									
	0500		413	9,770	-	20,480	-	-	-	-
Supplies and Materials	0600		984	-	-	1,500	-	-	-	-
Property	0700		-	-	-	-	-	-	-	-
Other	0800, 0900		-	-	-	-	-	-	-	-
Total Instructional Staff			349,868	9,770	-	31,980	-	-	-	-
General Administration - Program 2300, including Program 2303 and 2304										
Salaries	0100		334,792	-	-	-	-	-	-	-
Employee Benefits	0200		85,309	-	-	-	-	-	-	-
Purchased Services	0300,0400,									
	0500		137,300	61,078	-	-	-	-	-	-
Supplies and Materials	0600		21,000	-	-	-	-	-	-	-
Property	0700		-	-	-	-	-	-	-	-
Other	0800, 0900		12,700	-	-	-	-	-	-	-
Total School Administration			591,101	61,078	-	-	-	-	-	-
School Administration - Program 2400										
Salaries	0100		891,499	216,795	-	10,745	-	-	-	-
Employee Benefits	0200		300,858	56,482	-	-	-	-	-	-
Purchased Services	0300,0400,									
	0500		12,142	28,640	-	-	-	-	-	-
Supplies and Materials	0600		9,586	25,022	-	-	-	-	-	-
Property	0700		-	-	-	-	-	-	-	-
Other	0800, 0900		-	10,546	-	-	-	-	-	-
Total School Administration			1,214,085	337,485	-	10,745	-	-	-	-

FY2019-2020 SUMMARY BUDGET

2019-2020 SUMMARY BUDGET									
Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 24, 2019	Object Source	10 General Fund	11 Charter School Fund	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity	31 Bond Redemption	64 Risk Related Activity	74 Pupil Activity Agency
Business Services - Program 2500, including Program 2501									
Salaries	0100	354,878	137,823	-	-	-	-	-	-
Employee Benefits	0200	119,196	35,908	-	-	-	-	-	-
Purchased Services	0300,0400,								
	0500	127,500	51,243	-	-	-	-	-	-
Supplies and Materials	0600	7,000	-	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-
Total Business Services		608,574	224,974	-	-	-	-	-	-
Operations and Maintenance - Program 2600									
Salaries	0100	900,471	78,238	-	-	-	-	-	-
Employee Benefits	0200	335,603	20,384	-	-	-	-	-	-
Purchased Services	0300,0400,								
	0500	509,009	712,973	-	-	-	-	-	-
Supplies and Materials	0600	778,400	55,606	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-
Total Operations and Maintenance		2,523,482	867,201	-	-	-	-	-	-
Student Transportation - Program 2700									
Salaries	0100	696,027	-	-	-	-	-	-	-
Employee Benefits	0200	239,086	-	-	-	-	-	-	-
Purchased Services	0300,0400,								
	0500	27,000	-	-	-	-	-	-	-
Supplies and Materials	0600	183,000	-	-	-	-	-	-	-
Property	0700	154,300	-	-	-	-	-	-	-
Other	0800, 0900	25,500	-	-	-	-	-	-	-
Total Student Transportation		1,324,913	-	-	-	-	-	-	-
Central Support - Program 2800, including Program 2801									
Salaries	0100	340,977	-	-	-	-	-	-	-
Employee Benefits	0200	114,016	-	-	-	-	-	-	-
Purchased Services	0300,0400,								
	0500	280,000	41,983	-	-	-	-	-	-
Supplies and Materials	0600	123,808	-	-	-	-	-	-	-
Property	0700	100,000	-	-	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-
Total Central Support		958,801	41,983	-	-	-	-	-	-

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 24, 2019									
Object Source		10 General Fund	11 Charter School Fund	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity	31 Bond Redemption	64 Risk Related Activity	74 Pupil Activity Agency
Other Support - Program 2900									
Salaries	0100	-	-	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-	1,830,000	-
Supplies and Materials	0600	-	-	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-
Total Other Support		-	-	-	-	-	-	1,830,000	-
Food Service Operations - Program 3100									
Salaries	0100	-	-	342,598	-	-	-	-	-
Employee Benefits	0200	-	-	128,329	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	31,000	-	-	-	-	-
Supplies and Materials	0600	-	1,082	285,000	-	-	-	-	-
Property	0700	-	-	8,000	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-
Total Other Support		-	1,082	794,927	-	-	-	-	-
Enterprise Operations - Program 3200									
Salaries	0100	111,067	20,350	-	-	-	-	-	-
Employee Benefits	0200	33,464	5,301	-	-	-	-	-	-
Purchased Services	0300,0400,0500	2,000	-	-	-	-	-	-	-
Supplies and Materials	0600	4,000	-	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-
Total Enterprise Operations		150,532	25,651	-	-	-	-	-	-
Community Services - Program 3300									
Salaries	0100	-	-	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-
Total Community Services		-	-	-	-	-	-	-	-

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 24, 2019		Object Source	10 General Fund	11 Charter School Fund	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity	31 Bond Redemption	64 Risk Related Activity	74 Pupil Activity Agency
Education for Adults - Program 3400										
Salaries	0100	-	-	-	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-	-	-	-
Purchased Services	0300,0400, 0500	-	-	-	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-	-
Total Education for Adults Services			-	-	-	-	-	-	-	-
Total Supporting Services			9,193,459	1,936,671	794,927	42,725	-	-	1,830,000	-
Property - Program 4000										
Salaries	0100	-	-	-	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-	-	-	-
Purchased Services	0300,0400, 0500	-	-	-	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-	-	-	-
Property	0700	408,185	-	-	-	-	-	-	-	-
Other	0800, 0900	-	-	-	-	-	-	-	-	-
Total Property			408,185	-	-	-	-	-	-	-
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure										
Salaries	0100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Employee Benefits	0200	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Purchased Services	0300,0400, 0500	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Supplies and Materials	0600	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Property	0700	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other	0800, 0900	151,000	-	-	-	-	-	1,631,000	-	-
Total Other Uses			151,000	-	-	-	-	1,631,000	-	-
Total Expenditures			20,298,119	3,966,664	794,927	317,874	726,584	1,631,000	1,830,000	600,000

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 24, 2019		Object Source	10 General Fund	11 Charter School Fund	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity	31 Bond Redemption	64 Risk Related Activity	74 Pupil Activity Agency
APPROPRIATED RESERVES										
Other Reserved Fund Balance (9900)	0840	-	-	-	-	-	-	-	-	-
Other Restricted Reserves (932X)	0840	-	-	-	-	-	-	-	-	-
Reserved Fund Balance (9100)	0840	124,000	-	-	-	-	-	-	-	-
District Emergency Reserve (9315)	0840	417,882	-	-	-	-	-	-	-	-
Reserve for TABOR 3% (9321)	0840	-	-	-	-	-	-	-	-	-
Reserve for TABOR - Multi-Year Obligations (9322)	0840	-	-	-	-	-	-	-	-	-
Total Reserves			541,882	-	-	-	-	-	-	-
Total Expenditures and Reserves			20,840,001	3,966,664	794,927	317,874	726,584	1,631,000	1,830,000	600,000
BUDGETED ENDING FUND BALANCE										
Non-spendable fund balance (9900)	6710	-	-	-	-	-	-	-	-	-
Restricted fund balance (9990)	6720	-	-	-	-	-	-	-	989,592	-
TABOR 3% emergency reserve (9321)	6721	606,792	126,000	-	-	-	-	-	-	-
TABOR multi year obligations (9322)	6722	144,366	-	-	-	-	-	-	-	-
District emergency reserve (letter of credit or real estate) (9323)	6723	-	-	-	-	-	-	-	-	-
Colorado Preschool Program (CPP) (9324)	6724	-	-	-	-	-	-	-	-	-
Full day kindergarten reserve (9325)	6725	-	-	-	-	-	-	-	-	-
Risk-related / restricted capital reserve (9326)	6726	-	-	-	-	-	-	-	-	-
BEST capital renewal reserve (9327)	6727	241,666	-	-	-	-	-	-	-	-
Committed fund balance (9900)	6750	-	-	-	-	-	-	-	-	-
Committed fund balance (15% limit) (9200)	6750	-	-	-	-	-	-	-	-	-
Assigned fund balance (9900)	6760	-	-	46,004	-	40,017	-	-	-	337,072
Unassigned fund balance (9900)	6770	583,199	1,235,609	-	-	-	-	-	-	-
Net investment in capital assets (9900)	6790	-	-	-	-	-	-	-	-	-
Restricted net position (9900)	6791	-	-	-	-	-	-	-	-	-
Unrestricted net position (9900)	6792	-	-	-	-	-	-	-	-	-
Total Ending Fund Balance			1,576,023	1,361,609	46,004	-	40,017	-	989,592	337,072