

**ARAPAHOE COUNTY SCHOOL DISTRICT NO. ONE  
ENGLEWOOD SCHOOLS  
4101 SOUTH BANNOCK STREET  
ENGLEWOOD, COLORADO 80110**

## **ADOPTED BUDGET**

**Fiscal Year 2020-21**

**June 23, 2020**



**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**GENERAL FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Property Taxes	\$ 16,329,285	\$ 17,857,498	\$ 18,798,222	\$ 19,699,101	\$ 20,192,008	67.91%
Specific Ownership Taxes	1,800,766	2,214,391	2,121,697	1,918,547	1,567,673	5.27%
Interest Income	46,638	100,438	146,021	110,000	80,000	0.27%
Other Local Income	2,467,342	727,644	1,011,494	922,425	656,766	2.21%
Federal Revenue	-	-	-	1,719,783	430,000	1.45%
State Revenue	9,869,298	9,953,813	10,735,084	9,820,239	7,868,182	26.46%
State Revenue on Behalf Payment to PERA	-	-	489,694			0.00%
Allocations to Other Funds	(983,652)	(1,289,957)	(1,275,095)	(1,139,196)	(1,060,518)	-3.57%
Total Revenues Net of Allocations	29,529,677	29,563,828	32,027,117	33,050,899	29,734,111	100.00%
Expenditures						
Salaries	17,596,313	18,994,335	19,554,783	20,296,239	20,505,976	61.55%
Employee Benefits	5,176,190	5,813,550	6,120,036	6,399,198	6,487,345	19.47%
State Expense on Behalf Payment to PERA	-	-	489,694			0.00%
Purchased Services	3,527,969	3,636,339	4,068,610	3,731,333	4,226,072	12.69%
Supplies	1,476,743	1,428,258	1,527,653	1,581,862	1,779,570	5.34%
Property	307,946	326,655	493,254	372,648	204,342	0.61%
Other	31,284	38,745	39,302	57,146	110,750	0.33%
Total Expenditures	28,116,445	30,237,882	32,293,331	32,438,426	33,314,055	100.00%
Excess (Deficiency) of Revenues over Expenditures	1,413,232	(674,054)	(266,215)	612,473	(3,579,944)	
Beginning Fund Balance	9,122,969	10,536,201	9,862,147	9,595,933	10,208,406	
Ending Fund Balance	<u>\$ 10,536,201</u>	<u>\$ 9,862,147</u>	<u>\$ 9,595,933</u>	<u>\$ 10,208,406</u>	<u>\$ 6,628,462</u>	
Minus TABOR Reserve 3%				\$991,527	\$892,023	
Minus Board Reserve (includes \$200,000 for Technology)				\$3,305,090	\$2,973,411	
Unassigned Reserve				<u>\$5,911,789</u>	<u>\$2,763,027</u>	
				<u>\$10,208,406</u>	<u>\$6,628,462</u>	

Budget Assumptions:

Reduction of **14%** in state funding  
Funded Pupil Count is 2,581  
Assessed valuation of \$633,875,539  
Restoring certified frozen steps & bottomed out on Teacher's Salary Schedule  
\$876,414 is transferred from the General Fund to Fund 19 for CPP FTEs  
Zero allocation to Capital Projects Fund  
\$184,104 transfer to Food Service Fund

**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**COLORADO PRESCHOOL PROGRAM FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Allocations from Other Funds	\$ 748,000	\$ 745,000	\$ 786,875	\$ 925,457	\$ 876,414	100.00%
State Revenue on Behalf Payment to PERA	\$ -	\$ -	\$ 11,542	\$ -	\$ -	100.00%
Total Revenues	\$ 748,000	\$ 745,000	\$ 798,417	\$ 925,457	\$ 876,414	
Expenditures						
Salaries	523,481	482,263	460,906	679,992	717,930	71.12%
Employee Benefits	172,190	167,428	157,128	234,414	245,634	24.33%
State Expense on Behalf Payment to PERA	-	-	11,542	-		0.00%
Purchased Services	603	988	6,412	8,605	1,200	0.12%
Supplies	34,676	12,331	26,540	37,142	8,750	0.87%
Equipment	3,101	4,560	472	4,233	-	0.00%
Other	3,027	3,111	2,949	3,521	36,000	3.57%
Total Expenditures	737,078	670,682	665,949	967,907	1,009,514	100.00%
Excess (Deficiency) of Revenues over Expenditures	10,922	74,318	132,468	(42,450)	(133,100)	
Beginning Fund Balance	141,569	152,491	226,809	359,277	316,827	
Ending Fund Balance	<u>\$ 152,491</u>	<u>\$ 226,809</u>	<u>\$ 359,277</u>	<u>\$ 316,827</u>	<u>\$ 183,727</u>	

Assumptions:

Preschool Program funded by an allocation from the General Fund based on the number of slots allocated  
CPP count FTE is 104.5 funded at \$8,384.74 per pupil.

**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**FOOD SERVICES FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Operating Revenues						
Charges for Services						
Student and Adult Meals	\$ 41,385	\$ 36,933	\$ 38,793	\$ 37,800	\$ 48,059	3.7%
Other	-		13,738	11,947	7,906	0.6%
Federal Aid						0.0%
School Breakfast & Lunches	1,120,249	1,010,855	927,690	743,250	984,375	75.3%
Donated Commodities	-	78,486	66,241	70,373	64,154	4.9%
State Breakfast/Lunch Program	15,577	10,494	10,728	8,259	11,200	0.9%
State Match	8,855	8,237	8,815	7,995	7,995	0.6%
State Revenue on Behalf Payment to PERA			11,660			
Allocation from General Fund	35,652	44,957	188,220	217,090	184,104	14.1%
Total Revenues	1,221,717	1,189,962	1,265,884	1,096,714	1,307,793	100.0%
Operating Expenses						
Salaries	468,881	441,728	465,601	446,099	488,499	37.4%
Employee Benefits	161,538	165,813	172,968	172,237	190,974	14.6%
State Expense on Behalf Payment to PERA			11,660			
Purchased Services	19,903	25,069	26,459	23,047	28,790	2.2%
Commodities	81,274	78,486	66,241	70,373	64,154	4.9%
Supplies	489,863	474,086	519,957	386,462	536,477	41.0%
Equipment	821	5,317	2,146	-	-	0.0%
Other	-	349	(223)	(1,504)	(1,101)	-0.1%
Total Expenditures	1,222,280	1,190,847	1,264,809	1,096,714	1,307,793	100.0%
Excess (Deficiency) Revenue over Expend	(563)	(885)	1,075	-	-	
Beginning Fund Balance	7,349	6,787	5,902	6,976	6,976	
Ending Fund Balance	<u>\$ 6,787</u>	<u>\$ 5,902</u>	<u>\$ 6,976</u>	<u>\$ 6,976</u>	<u>\$ 6,976</u>	

Budget Assumptions:

A projected contribution of \$184,104 from the General Fund is necessary for operations of Food Service Fund in 2020-21.

**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**DESIGNATED PURPOSE GRANTS FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Local Sources	\$ 155,042	\$ 96,056	\$ 45,684	\$ -		0.0%
State Sources	513,168	716,515	817,219	649,938	1,150,000	22.2%
State Revenue on Behalf Payment to PERA			56,736			
Federal Sources	2,594,434	2,878,405	2,939,460	3,530,853	4,030,000	77.8%
Total Revenues	3,262,645	3,690,976	3,859,100	4,180,791	5,180,000	100.0%
Expenditures						
Salaries	1,833,464	2,013,891	2,265,639	2,227,122	2,977,642	57.5%
Employee Benefits	521,322	604,912	684,379	690,096	879,491	17.0%
State Expense on Behalf Payment to PERA			56,736			
Purchased Services	436,565	598,008	558,884	622,298	775,847	15.0%
Supplies	213,770	199,133	134,287	414,590	480,924	9.3%
Equipment	150,452	164,520	47,399	92,460	-	0.0%
Other	107,072	110,512	111,774	134,225	66,096	1.3%
Total Expenditures	3,262,645	3,690,976	3,859,100	4,180,791	5,180,000	100.0%
Excess (Deficiency) of Revenues over Expenditures	-		-		-	
Beginning Fund Balance	-		-		-	
Ending Fund Balance	\$ -	\$ -	\$ -		\$ -	

**Budget Assumptions:**

This proposed budget includes known grants and grants pending approval through an award process.

**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**TUITION PROGRAMS FUND - EARLY CHILDHOOD EDUCATION**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Operating Revenues						
Charges for Services						
Tuition - Early Childhood Education	\$ 101,331	\$ 135,292	\$ 130,896	\$ 131,870	\$ 122,000	98.8%
State Revenue on Behalf Payment to PERA			\$ 1,602			
Transfer Out						
Total Revenues	101,331	135,292	132,497	131,870	122,000	98.8%
Operating Expenses						
Salaries	40,426	40,202	63,957	75,052	85,322	57.0%
Employee Benefits	13,879	13,593	21,676	24,547	24,469	16.3%
State Expense on Behalf Payment to PERA			1,602			
Purchased Services	1,854	888	496	6,491	600	0.4%
Supplies	1,008	3,300	8,564	10,754	4,250	2.8%
Capital Outlay	-	-	-	-		0.0%
Other	124	191	174	420	35,090	23.4%
Total Expenditures	57,291	58,174	96,469	117,264	149,731	100.0%
Excess (Deficiency) Revenues over Expend	44,041	77,117	36,028	14,606	(27,731)	
Beginning Fund Balance	21,986	66,026	143,144	179,172	193,778	
Ending Fund Balance	\$ 66,026	\$ 143,144	\$ 179,172	\$ 193,778	\$ 166,047	

**Budget Assumptions:**

Revenue is projected at lower rate due to economic impact of COVID-19

Tuition rates alone are not enough to pay for a preschool classroom, the classroom funding comes in the form of a blend with CPP, Head Start, Title and Special Education.

**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**BOND REDEMPTION FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Property Taxes	\$ 8,823,133	\$ 10,162,671	\$ 10,538,447	\$ 10,859,760	\$ 11,409,760	99.6%
Earnings on Investments	31,645	109,718	165,204	147,083	49,500	0.4%
Sale of Bonds	-					0.0%
Premium/Discount	-					0.0%
Total Revenues	8,854,778	10,272,389	10,703,651	11,006,843	11,459,260	100.0%
Expenditures						
Principal	3,238,514	3,366,632	2,655,290	3,589,511	3,714,317	36.8%
Interest and Fiscal Charges	2,319,792	6,713,284	6,603,826	6,505,563	6,370,927	63.1%
Bond Issuance/Maintenance Costs	3,250	3,550	3,550	3,550	5,000	0.0%
Total Expenditures	5,561,556	10,083,466	9,262,666	10,098,624	10,090,244	100.0%
Excess (Deficiency) of Rev. over Expend.	3,293,222	188,922	1,440,985	908,219	1,369,016	
Beginning Fund Balance	5,315,483	8,608,705	8,797,627	10,238,612	11,146,831	
Ending Fund Balance	<u>\$ 8,608,705</u>	<u>\$ 8,797,627</u>	<u>\$ 10,238,612</u>	<u>\$ 11,146,831</u>	<u>\$ 12,515,847</u>	

**Budget Assumptions:**

The use of Fund Balance is a concentrated effort to keep the levy as low as possible and still have enough revenue to make the December Principal and Interest payments.

**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**BUILDING FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Investment Earnings	\$ 97,127	\$ 1,438,737	\$ 1,154,193	\$ 288,425	\$ 60,000	100.00%
Intergovernmental	-					0.00%
State Revenue on Behalf Payment to PERA			3,269		-	
Other	-					0.00%
Total Revenues	97,127	1,438,737	1,157,461	288,425	60,000	100.00%
Expenditures						
Salaries	36,294	85,169	130,526	119,916	61,273	0.99%
Employee Benefits	10,805	26,478	40,947	37,182	20,327	0.33%
State Expense on Behalf Payment to PERA			3,269		-	
Building and Building Improvements	3,150,114	38,829,656	37,231,458	15,637,245	4,075,600	65.79%
Purchased Services	9,131	121,143	209,998	184,280		0.00%
Supplies and Materials	3,083	9,036	755	800		0.00%
Equipment	387,932	2,731,982	5,870,533	2,130,099	430,000	6.94%
Other	-	-			1,607,456	25.95%
Total Expenditures	3,597,358	41,803,464	43,487,486	18,109,522	6,194,656	98.68%
Other Financial Sources (Uses)						
Bond Principal	97,500,000	-	-	-		
Premium/Discount	13,239,460	-	-	-		
Underwriter's Discount	(448,725)	-	-	-		
Cost of Issuance	(140,000)	-	-	-		
Total Financial Sources (Uses)	110,150,735	-	-	-	-	
Excess (Deficiency) of Rev. over Expend.	106,650,504	(40,364,727)	(42,330,025)	(17,821,097)	(6,134,656)	
Beginning Fund Balance	0	106,650,504	66,285,777	23,955,753	6,134,656	
Ending Fund Balance	\$ 106,650,504	\$ 66,285,777	\$ 23,955,753	\$ 6,134,656	\$ (0)	



**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**CAPITAL PROJECTS FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Allocation from General Fund	\$ 200,000	\$ 500,000	\$ 300,000	\$ -	\$ -	0.0%
Proceeds from Sale of Capital Assets	-			2,000,000		0.0%
Other	4,461	92,948	53,595	54,608		0.0%
Interest Income	7,604	9,453	21,931	29,970	20,500	100.0%
Total Revenues	212,065	602,401	375,526	2,084,578	20,500	100.0%
Expenditures						
Capital Outlay						
Purchased Services	576,465	237,416	14,675	141,985	750,000	69.8%
Contracted Services - Buildings	-	44,870	54,424	22,066		0.0%
Equipment	210,911	118,689	35,539	66,466	64,000	6.0%
Other	-	-	-	-		0.0%
Contingency	-				260,000	24.2%
Total Expenditures	787,376	400,975	104,638	230,517	1,074,000	100.0%
Excess (Deficiency) of Rev. over Expend.	(575,311)	201,426	270,888	1,854,061	(1,053,500)	
Beginning Fund Balance	1,347,432	772,121	973,547	1,244,436	3,098,497	
Ending Fund Balance	<u>\$ 772,121</u>	<u>\$ 973,547</u>	<u>\$ 1,244,436</u>	<u>\$ 3,098,497</u>	<u>\$ 2,044,997</u>	

Budget Assumptions:

Zero allocation is planned from the General Fund to the Capital Projects Fund

**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**TRUST FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Contributions	\$ -					0.0%
Earnings on Investments	483	846	1,285	836	600	100.0%
Total Revenues	483	846	1,285	836	600	100.0%
Expenditures						
Scholarships	6,000	6,000	4,000	4,000	6,000	100.0%
Total Expenditures	6,000	6,000	4,000	4,000	6,000	100.0%
Excess (Deficiency) of Rev. over Expend.	(5,517)	(5,154)	(2,715)	(3,164)	(5,400)	
Beginning Fund Balance	68,354	62,837	57,683	54,969	51,805	
Ending Fund Balance	<u>\$ 62,837</u>	<u>\$ 57,683</u>	<u>\$ 54,969</u>	<u>\$ 51,805</u>	<u>\$ 46,405</u>	

**Budget Assumptions:**

Scholarships will continue at up to \$6,000 per year until the balance in this fund is depleted.  
Interest is earned on the balance in this fund, but at a very minimal rate.

**ENGLEWOOD SCHOOLS**  
Englewood, Colorado

**STUDENT ACTIVITY FUND**  
**FISCAL YEAR 2020-21 Adopted Budget**

	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21
	Actual	Actual	Actual	Estimated	Adopted	Percent of Total
Revenues						
Fees and Donations	\$ 349,732	\$ 350,207	\$ 324,844	\$ 275,141	\$ 198,000	100.0%
State Revenue on Behalf Payment to PERA			\$ 38		\$ -	0.0%
Total Revenues	349,732	350,207	324,882	275,141	198,000	100.0%
Student Activity Fund						
Expenditures						
Supplies and Materials	346,075	290,412	313,493	298,569	299,500	100.0%
State Expense on Behalf Payment to PERA			38		-	0.0%
Total Expenditures	346,075	290,412	313,531	298,569	299,500	100.0%
Excess (Deficiency) of Rev. over Expend.	3,657	59,795	11,351	(23,428)	(101,500)	
Beginning Fund Balance	210,905	214,562	274,357	285,708	262,280	
Ending Fund Balance	<u>\$ 214,562</u>	<u>\$ 274,357</u>	<u>\$ 285,708</u>	<u>\$ 262,280</u>	<u>\$ 160,780</u>	

Revenue is generated by fees, donations and fund-raisers and accounted for by program.

**ENGLEWOOD SCHOOL**  
**Englewood, Colorado**

**ALL FUNDS BUDGET SUMMARIES**  
**FISCAL YEAR 2020-21 Adopted Budget**

2020-21 Proposed	Estimated Beginning Fund Balance	Adopted Revenue	Adopted Expenditures	Estimated Ending Fund Balance
General Fund	\$ 10,208,406	\$ 29,734,111	\$ 33,314,055	\$ 6,628,462
Colorado Preschool Fund	316,827	876,414	1,009,514	183,727
Food Service Fund	6,976	1,307,793	1,307,793	6,976
Designated Purpose Grants Fund	-	5,180,000	5,180,000	-
Tuition Programs Fund	193,778	122,000	149,731	166,047
Bond Redemption Fund	11,146,831	11,459,260	10,090,244	12,515,847
Building Fund	6,134,656	60,000	6,194,656	(0)
Capital Projects Fund	3,098,497	20,500	1,074,000	2,044,997
Trust Fund	51,805	600	6,000	46,405
Student Activity Fund	262,280	198,000	299,500	160,780
<b>Totals</b>	<b>\$ 31,420,055</b>	<b>\$ 48,958,678</b>	<b>\$ 58,625,493</b>	<b>\$ 21,753,240</b>

2019-20 Estimated	Actual Beginning Fund Balance	Estimated Revenue	Estimated Expenditures	Estimated Ending Fund Balance
General Fund	\$ 9,595,933	\$ 33,050,899	\$ 32,438,426	\$ 10,208,406
Colorado Preschool Fund	359,277	925,457	967,907	316,827
Food Service Fund	6,976	1,096,714	1,096,714	6,976
Designated Purpose Grants Fund	-	4,180,791	4,180,791	-
Tuition Programs Fund	179,172	131,870	117,264	193,778
Bond Redemption Fund	10,238,612	11,006,843	10,098,624	11,146,831
Building Fund	23,955,753	288,425	18,109,522	6,134,656
Capital Projects Fund	1,244,436	2,084,578	230,517	3,098,497
Trust Fund	54,969	836	4,000	51,805
Student Activity Fund	285,708	275,141	298,569	262,280
<b>Totals</b>	<b>\$ 45,920,835</b>	<b>\$ 53,041,554</b>	<b>\$ 67,542,334</b>	<b>\$ 31,420,055</b>

ENGLEWOOD SCHOOLS  
Englewood, Colorado

BUDGET SUMMARY OF ALL FUNDS  
FISCAL YEAR 2020-21 Adopted BUDGET

	General Fund		Debt Service Fund	Capital Projects Fund		Special Revenue Fund	Enterprise Fund	Trust Fund	
	General Fund	Colorado Preschool Program Fund	Bond Redemption Fund	Capital Projects Fund	Building Fund	Designated Purpose Grants Fund	Food Service Fund	Trust Fund	Totals
Revenues									
Property taxes	\$ 20,192,008	\$ -	\$ 11,409,760	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,601,768
Specific ownership taxes	\$ 1,567,673	-	\$ 49,500	-	-	-	-	-	1,617,173
Interest income	\$ 80,000	-	\$ -	20,500	60,000	-	-	600	161,100
Other local income	\$ 656,766	-	\$ -	-	-	-	55,965	-	712,731
State/Federal revenue	\$ 8,298,182	-	\$ -	-	-	5,180,000	1,067,724	-	14,545,906
Allocations from (to) other funds	(1,060,518)	876,414	\$ -	-	-	-	184,104	-	-
Total revenues net of allocations	29,734,111	876,414	11,459,260	20,500	60,000	5,180,000	1,307,793	600	48,638,678
Expenditures									
Salaries	20,505,976	717,930		-	61,273	2,977,642	488,499	-	24,751,320
Employee benefits	6,487,345	245,634		-	20,327	879,491	190,974	-	7,823,771
Purchased Services	4,226,072	1,200		750,000	4,075,600	775,847	28,790		9,857,509
Supplies	1,779,570	8,750			-	480,924	600,631		2,869,875
Debt Service			10,085,244		-				10,085,244
Property / Capital Outlay	204,342	-		64,000	430,000	-	-		698,342
Other	110,750	36,000	5,000	260,000	1,607,456	66,096	(1,101)	6,000	2,090,201
Total Expenditures	33,314,055	1,009,514	10,090,244	1,074,000	6,194,656	5,180,000	1,307,793	6,000	58,176,262
Other Financial Sources (Uses)									
Bond Principal									
Premium/Discount					-				-
Underwriter's Discount					-				-
Cost of Issuance					-				-
Total Financial Sources (Uses)					-				-
Revenues net of allocations over expenditures	(3,579,944)	(133,100)	1,369,016	(1,053,500)	(6,134,656)	-	-	(5,400)	(9,537,584)
Projected Bg. Fund Balance	10,208,406	316,827	11,146,831	3,098,497	6,134,656	-	6,976	51,805	30,963,997
Projected Eg. Fund Balance	\$ 6,628,462	\$ 183,727	\$ 12,515,847	\$ 2,044,997	\$ (0)	\$ -	\$ 6,976	\$ 46,405	\$ 21,426,413

\*\* Excluding Tuition Program Fund and Student Activity Fund