

FY 2020-2021
Adopted Budget
Board of Education

June 29, 2020





Operational Excellence

Safety | Partnerships | Communication

- **Physical and psychological safety:** We will invest in programs and services to ensure our students and staff feel safe and supported with an emphasis on building resilience, addressing bullying and substance abuse and reducing self-harm.
- **Stakeholder Partnerships:** We will build and strengthen the relationships with stakeholders in order to create and enhance resources for our students, families and staff to build robust school communities.
- **Communication:** We will work to improve communication across our school community by broadening our audience reach, creating opportunities for meaningful dialogue and lifting the voices of all stakeholders, especially Black, Brown and Indigenous people.





Agenda

- Review of Budget Process
- Major Changes from the Proposed Budget
- Review of Key Assumptions for General Fund
- Approval of Preliminary Plans for CARES Act Funding
- Timeline and Process Going Forward
- Board Action: Appropriation Resolution, Use of Beginning Fund Balance Resolution, Resolution Authorizing use of CARES CRF Funding for New Contract Duties
- Appendix
 - Detailed General Fund Information
 - Other Funds
 - Economic and State Budget Information

Review of Budget Process

April 28

- Budget Task Force & Council of Chairs

May 4 – May 28

- Budget Discussion to CCSD Groups
- May 4-May 28 SEAC, PASS, Parents Council, Leadership Cherry Creek, Gifted & Talented Parent Group, CCSF (Foundation)

May 22

- State Revenue and Budget assumptions
- Review Budget Task Force recommendations
- Budget impacts

May 29

- COVID-19 Economic Effects National and Local; Unemployment Levels
- Legislative updates
- State Budget; Introduction of School Finance Act
- Funding Gap

June 5

- Proposed Budget
- Economic Updates
- Estimated Per Pupil Revenue (PPR) reduction of 5%
- Information on all District funds
- Preliminary information on CARES Act

June 12

- School Finance Bill Introduced HB20-1418
- PPR \$7,989, (\$475) per student reduction
- 5.6% Revenue Reduction
- Detail on Department / Central Office cuts and reductions
- Bond refinancing completed

June 17

- Wrap up 2020 Legislative Session
- HB20-1418 School Finance approved through the Senate
- PPR \$8,001, (\$463) Per student reduction
- 5.5% Revenue Reduction
- DAC Budget Presentation

June 23

- Budget Task Force & Council of Chairs

June 29

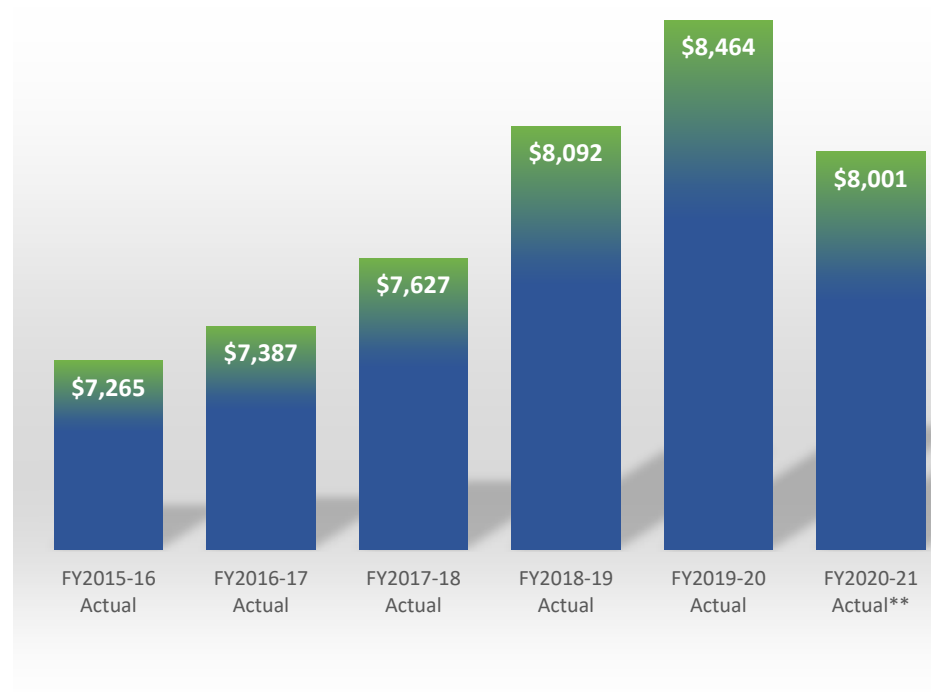
- FY2020-21 Budget Adoption
- Appropriation of Funds
- Use of Fund Balance
- FY2020-21 Resolution CARES Expenditure Use
- FY2019-20 Resolutions for Designated Grants (CARES allocation) and Bond Redemption Fund (Bond refunding)



Major Changes from Proposed Budget (6/5/2020) to Adopted Budget (6/29/2020)

- General Fund: Per Pupil Revenue finalized. 5.5% reduction to PPR
 - \$463 per student or \$25.2M
- Designated Purpose Grants Fund: CARES Act funding included and preliminary uses are detailed (see slide 11)
 - \$9.5M allocated for 40 additional hours of substantially different work for all Exempt staff related to responding to the public health crisis
- Bond Redemption Fund: Debt service updated to reflect successful refunding of 2010B bonds that will save taxpayers over \$25M of interest costs over life of bond

Net Total Program Funding per Pupil Comparison



** FY2020-21 funding level comparisons for the approved HB20-1418 show approximately \$463 less per pupil, or 5.5% less than that of 2019-20. The length of reduced economic activity to control the spread of COVID-19 has caused severe and long lasting impacts to per pupil funding.

FY2020-21 GENERAL FUND PRELIMINARY ASSUMPTIONS

FY2020-21 Budget Development

Revenue

- \$0 No FY2020-21 projected increase in Funded Pupil Count 54,540 FTE
- (\$25.2M) 5.5% PPR reduction - \$8,001 PPR Decrease of (\$463) per student
- \$2M increase in MLO funding tied to 25% of Total Program

Expenditure

- Salary Freeze (cost avoidance of \$9M from Budget Task Force recommendations)
- (\$5M) Capital Reserve transfer reduction
- (\$4M) Move of Nurses to Medicaid Grant
- (\$2.6M) Unfilled positions from central office hiring freeze
- (\$3.1M) Teacher ratio increase .25 at 19.0:1, continues at .25 increase per year
- (\$2.4M) 15% reduction of Decentralized budgets for departments
- \$2M .5% employer PERA rate change due to automatic trigger



Cherry Creek's Funding Gap

Within the next year, Cherry Creek will face a \$60M funding problem

Current Budget Assumptions

Revenue:

- ❖ *FY2020-21 (5.5%) Per Pupil Revenue (PPR),
FY2021-22 (7%) PPR, FY2022-23 Flat PPR*
- No increase in Funded Pupil Count
- MLO tied to 25% of Total Program
- No Facility rentals FY2020-21, resumes in FY2021-22 and FY2022-23

Expenditures:

- ❖ *All below held constant over the next 3 years*
- Assumes a salary freeze for all employee classes
- Assumes ratio increasing .25 each year
- Capital transfer reduced in FY2020-21; no change after
- 15% Department decentralized budget reduction F2020-21; \$0 increase decentralized departments' budgets each year after

At A Glance – General Fund

Forecasted FY2020-21 Budget (5.5%) PPR, FY2022 (7%) PPR, FY2023 Flat PPR (Projected FY2020 YE)

General Fund (\$ in millions)	FY2019-20	FY2020-21	FY2021-22	FY2022-23
Revenue	\$633.34	\$609.55	\$581.91	\$581.91
Expenditures	644.55	639.30	640.70	640.96
Revenue over (under) Expenditures	(\$11.21)	(\$29.75)	(\$58.79)	(\$59.05)
Projected Ending General Fund Balance	\$74.49	\$44.74	(\$14.05)	(\$73.10)

CURRENT STATE

- While the FY2021-22 fund balance shows a negative \$14M, please keep in mind that we must fund our TABOR reserve. Therefore, the actual deficit is approximately \$32M
- Solving for the TABOR issue in FY2020-21 and FY2021-22, in FY2022-23 the District has an approximate \$59M budget deficit (ongoing revenue of \$582M vs. ongoing expenditures of \$640M)



CARES Act – Summary

- Direct allocation to Cherry Creek School District based upon Title I funding formula
 - **\$3.5M** Elementary and Secondary School Emergency Relief (ESSER) Funds for Cherry Creek Schools

- The State of Colorado has received \$1.67B from the Coronavirus Relief Fund (CRF) as part of the CARES Act
 - \$510M for school districts and charter schools
 - **\$28.2M** CRF Funds for Cherry Creek Schools
 - Use of these funds is highly restrictive based on the following (including but not limited to):
 1. Necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID–19);
 2. Were not accounted for in the budget most recently approved as of March 27, 2020 (the date of enactment of the CARES Act) for the State or Government;
 3. Were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020.

Cherry Creek School District - CRF Funds Summary (Expenditures are Included in the Adopted Budget)

Committed/Expended FY2019-20

Total Funding	\$ 28,184,504
Charter School Allocation	\$ 523,768
Protective Supplies	\$ 1,089,000
Insurance for Devices	\$ 78,130
Overtime Costs	\$ 58,000
Sub Total	\$ 1,748,898

DRAFT Planned expense for FY2020-21

Projected Balance as of 6/30/2020	\$ 26,435,606
Additional PPE	\$ 6,000,000
Additional HVAC	\$ 700,000
Online Curriculum	\$ 500,000
Assistant Principal/Registrar for Online	\$ 68,000
40 Additional Hours (Admin, Certified, Pro Tech)	\$ 9,500,000
Additional Devices for Free/Reduced Students	\$ 4,757,600
Sub Total	\$ 21,525,600
Projected Balance 12/31/2020	\$ 4,910,006

Next Budget Phases

Summer 2020

- Engage the community in budget conversations
- Re-engage Budget Task Force
- Determine/Finalize use of CARES funding
- Community Survey
- Determine furlough days, staff reductions, cost saving strategies, etc.
- Communication to community
 - Update on work, furloughs, survey results
- Recommendation for cuts to balance budget
- Potential recommendation for a November election

January 2021

- Updated PPR based on December Forecast
- Cost savings strategies include in budget
- Final CARES funding uses include in budget

Budget Risk Items

Coronavirus Impact – Current / Future

- Additional health restrictions/requirements
- More rigorous cleaning
- Protective supplies for students/teachers

Economy – State and Local

- Mid year Rescission concerns
- Changes to School Finance
 - Specific ownership tax
 - Estimates vs Actual reduction
- Property tax collections
- Estimates vs Actual reduction

PERA

- Contribution Rates
- Automatic Adjustment Provisions

Elections and Outcomes

- National and Local

Instructional and Operational Changes

- Health & Safety
- Continuity of Learning
- Conditions of Learning
- Planning
- Logistics
 - Transportation
 - Cafeteria

Other Funds and General Fund Backfill

- Food and Nutrition Services
- Early Childhood Services

Enrollment

- Brick and mortar vs online
- Possibility of some students not returning
- Family decisions
- Declining vs growing

APPROPRIATION SUMMARY

\$ IN MILLIONS	FY2019-20 REVISED BUDGET	FY2020-21 PROPOSED BUDGET	INC. (DEC.)	FY2020-21 % CHANGE
GENERAL FUND	\$684.88	\$669.58	(\$15.30)	(2.23%)
DESIGNATED PURPOSE GRANTS	29.40	64.63	35.23	119.83%
EXTENDED CHILD SERVICES	16.77	15.59	(1.18)	(7.04%)
PUPIL ACTIVITIES	17.28	17.46	0.18	1.04%
FOOD SERVICES	19.60	20.25	0.65	3.32%
TOTAL OPERATING/ SPECIAL REVENUE FUNDS	\$767.93	\$787.51	\$19.58	2.55%
BUILDING FUND	69.57	21.53	(48.04)	(69.05%)
BOND REDEMPTION	59.18	68.45	9.27	15.66%
CAPITAL RESERVE	28.33	14.18	(14.15)	(49.95%)
TOTAL	\$925.01	\$891.67	(\$33.34)	(3.60%)

Use of Beginning Fund Balance Summary

Fund	Amount	Reason
General Fund	\$29,747,486	To balance the General Fund where expenditures & transfers exceed revenue
Building Fund	\$21,471,543	Completion of planned projects for FY2020-21, from initial 2016 bond issue

Ensuring
Financial
Sustainability
while
Maintaining
Excellence



APPENDIX

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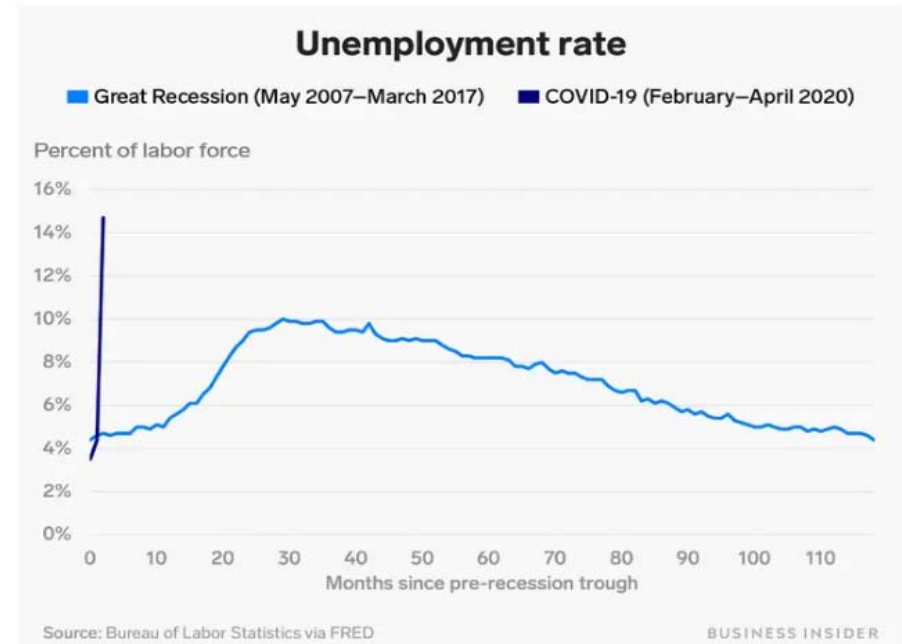




Economic Impacts

National and State

- Nationally, April's jobs report showed that the US economy lost a record 20.5 million jobs and the unemployment rate spiked to 14.7%, the highest since the depths of the Great Depression
- Colorado's unemployment rate more than doubled from March to April with 11.3% unemployed
- State revenue has declined by 25% - \$3.4 billion below December estimates
 - K-12 makes up ~35% of the State's Budget
 - June forecast still reflecting a roughly \$3.0 billion revenue decline from December





State Budget FY2020-21

Actions to Balance the Budget leads to Significant Cuts

- 25% Reduction to the State General Fund Budget overall
- 15% Cut from the \$4.6 Billion K-12 Education Budget
- 58% Cut to Higher Education nearly \$493 Million to state colleges and universities
- \$135 Million cut to BEST (Building Excellent Schools Today) grant program that funds construction in cash strapped districts
- Elimination of \$225 Million payment to state's pension fund PERA



June 2020 Economic Revenue Forecast

- May business activity and consumer spending improved slightly, but remain constrained
 - For FY2019-20 revenues projected up slightly from May, but still show 4.7% decline
 - For FY2020-21 revenues projected to fall 9.5% further as a result of deep economic issues
- State reserves for FY2019-20 anticipated to finish better than projected in May
 - \$364.7 million above the 3.07% required reserve
 - Reserves over the next two years projected will have slim margins and will need to be monitored closely
- For FY2020-21 Legislative balancing actions and income tax policy changes show slightly higher revenues, but total revenue is still \$2.7 billion below the TABOR cap.
- Over a two year forecast period revenues show a cumulative increase of \$1.34 billion.

GAAP FUND BALANCE

PPR REDUCTION: FY2020-21 (5.5%), FY2021-22 (7%), FY2022-23 FLAT

General Fund as of June 30 th (\$ in millions)	Actual As of 6-30-19	Estimated As of 6-30-20	Projected As of 6-30-21	Projected As of 6-30-22	Projected As of 6-30-23
RESERVES					
3% TABOR Reserve	\$17.59	\$18.77	\$18.77	\$18.81	\$18.82
3% Board Designated Policy Reserve	17.59	18.77	18.77	0.00	0.00
Nonspendable Reserve	4.94	4.94	4.94	4.94	4.94
Committed and Assigned Reserve	31.45	8.48	4.41	0.00	0.00
Unassigned Reserve	14.13	23.53	0.00	(37.79)	(96.85)
GAAP Fund Balance	\$85.50	\$74.49	\$44.74	(\$14.04)	(\$73.09)

General Fund
Revenue and Expense Comparison - FY2020-21 (5.5%) PPR, FY2021-22 (7%) PPR, FY2022-23

DESCRIPTION (\$ IN MILLIONS)	FLAT PPR FY2019-20 PROJECTED YEAR END BUDGET	FY2020-21 PROPOSED BUDGET	FY2021-22 ESTIMATED BUDGET	FY2022-23 ESTIMATED BUDGET
LOCAL REVENUE	\$286.76	\$287.67	293.98	293.98
STATE REVENUE	343.70	319.44	285.48	285.48
FEDERAL REVENUE	1.48	1.48	1.48	1.48
TRANSFERS IN	1.40	0.97	.97	.97
TOTAL REVENUE & TRANSFERS	\$633.34	\$609.55	\$581.91	\$581.91
SALARIES	434.64	430.73	430.73	430.73
PERA & MEDICARE BENEFITS	93.96	95.23	97.39	99.54
HEALTH & OTHER BENEFITS	34.67	34.64	34.70	35.03
OPERATIONAL EXPENDITURES	62.33	64.93	63.84	61.61
TRANSFER TO CAPITAL RESERVE	18.94	13.77	13.77	13.77
EXPENDITURES & TRANSFERS	\$644.55	\$639.30	640.70	640.96
EXPENDITURES (OVER)/UNDER REVENUE	(\$11.21)	(\$29.75)	(\$58.79)	(\$59.05)
PROJECTED ENDING GENERAL FUND BALANCE	\$74.49	44.74	(\$14.05)	(\$73.10)

Positions Not Filled – FY2020-21

Department	Position	Area	Position
Special Pops	1 GT Coordinator for Math/Science	IT	2 Analyst Positions
	1 LD SpEd Position		3 Senior Analysts
	1 SpEd Autism Coordinator		
Legal	1 Truancy Coordinator	EdOps	6 Assistant Principals
Innovation	1 CTE Coordinator	HR	1 EOP Position
	1 Concurrent Enrollment Coordinator		3 Generalist
	1 CE Data Specialist		1 Employee Relations Liaison
	1 STEM Coach		1 Director
Fiscal	1 Risk Management Specialist	Performance Improvement	1 Director of Curriculum
	1 Director Supply Chain Management		2 Star Mentors
	1 Warehouse Staff Position		

Estimated General Fund annual savings of \$2.6 million including salaries and benefits

Other Funds

- Capital Reserve
- Building Fund
- Bond Redemption Fund
- Designated Grants
- Food Services Fund
- Extended Child Services
- Pupil Activities



Capital Reserve and Building Fund

Fund Description & Purpose

Capital Reserve Description & Purpose

The Capital Reserve Fund receives transfers from the General Fund for ongoing capital needs of the District such as maintenance improvements to facilities, as well as purchases of equipment, technology related items, and vehicles.

- **These funds continue to be restricted to high priority needs required to enable the safety, security, asset preservation, instructional technology, and basic operation of schools and facilities throughout the Cherry Creek School District**

Building Fund Description & Purpose

The District uses the Building Fund as its primary Capital Improvement Fund to budget and account for the major capital outlays for school facilities, which is funded by the issuance of authorized general obligation school bonds.

- **The District Long-Range Facility Planning Committee develops facility planning recommendations for new schools and other facility projects that accommodate student enrollment and improve instructional programs;**

These recommendations are presented to the Board of Education for approval and once approved by the Board of Education, the bond issue is placed before the voters for consideration



Capital Reserve Fund

	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Proposed
BEGINNING FUND BALANCE	\$22.15	\$20.10	\$11.59
<u>REVENUES</u>			
Invest. Income/Cash in Lieu of Land	0.84	0.06	0.05
Transfer from General Fund	22.81	18.94	13.77
Transfer from Building Fund	0.00	0.00	0.00
Instructional Tech. Lease Proceeds	0.00	0.00	0.00
Bus Replacement Lease Proceeds	0.00	0.00	0.00
Certificates of Participation	7.00	0.00	0.00
Total Revenues	30.65	19.00	13.82
TOTAL FUNDS AVAILABLE	\$52.80	\$39.10	\$25.41
<u>EXPENDITURES</u>			
Building and Improvements	21.47	13.10	2.50
Equipment, Software and Internet	4.90	8.07	5.00
Debt Service – Technology and Buses	6.33	6.34	6.27
Total Expenditures	32.70	27.51	13.77
ENDING CAPITAL RESERVE FUND BALANCE	\$20.10	\$11.59	\$11.64

Building Fund

\$ IN MILLIONS	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Proposed
BEGINNING FUND BALANCE	\$153.91	\$71.24	\$24.46
<u>REVENUES</u>			
Sale of Bonds	0.00	0.00	0.00
Premium on Bonds	0.00	0.00	0.00
Investment Income	3.60	0.89	0.06
Total Revenues	3.60	0.89	0.06
TOTAL FUNDS AVAILABLE	\$157.51	\$72.13	\$24.52
<u>EXPENDITURES</u>			
Salaries & Benefits	0.95	0.39	0.09
Land, Building and Improvements	74.10	37.34	6.37
Equipment	10.77	7.76	1.72
Professional Services	0.44	2.18	13.35
Bond Issue Costs	0.00	0.00	0.00
Total Expenditures and Transfers	86.27	47.67	21.53
ENDING BUILDING FUND BALANCE	\$71.24	\$24.46	\$2.99

Bond Redemption Fund

Fund Description & Purpose

The Bond Redemption Fund is used to account for property taxes levied and investment income, to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees.

- **The District's long-term debt, in the form of general obligation bonds, totals \$576,880,000 as of June 30, 2020;**

The preliminary budgeted amount for this debt service in Fiscal Year 2020-21 is \$59.2 million

- **In accordance with Colorado School Law, the legal debt limit is 20% of the District's assessed valuation;**

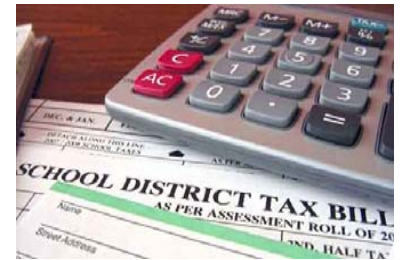
The legal debt limit, based on 20% of the District's 2018 assessed valuation of \$6.146 billion, is \$1.229 billion;

The District refers to the 20% of assessed value limit for purposes of debt issuance limits;

This debt limit exceeds the net amount of the District's bonds payable, minus funds available for debt service payment by \$677 million

- **Scheduled Bond Refunding will save taxpayers money;**

Savings of \$25,195,432 over the life of the bond



Bond Redemption Fund

\$ IN MILLIONS	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Proposed
BEGINNING FUND BALANCE	\$55.07	\$58.94	\$63.16
<u>REVENUES</u>			
Property Taxes	61.65	62.36	71.00
Refunding Bond Proceeds	0.00	0.00	0.00
Investment Income	0.62	1.04	0.83
Refunding Bond Premium	0.00	0.00	0.00
Total Revenues	62.27	63.40	71.83
TOTAL FUNDS AVAILABLE	\$117.34	\$122.34	\$134.99
<u>EXPENDITURES</u>			
Bond Principal Retirement	31.35	33.67	45.89
Interest	27.04	25.50	22.54
Transfer to Escrow Agent/Fiscal Charges	0.02	0.02	0.02
Total Expenditures	58.40	59.18	68.45
ENDING BOND REDEMPTION FUND BALANCE	\$58.94	\$63.16	\$66.54

Designated Purpose Grants

Fund Description & Purpose



The Designated Purpose Grants Fund is used to manage Local, State, and Federal Grant funding sources and expenditures.

➤ **Every Student Succeeds Act (ESSA) Grants include:**

Title I, Part A: Improving Basic Programs Operated by State and Local Educational Agencies

Being the largest federal program which allocates its resources based on student poverty rates, this funding provides financial assistance to school districts for services that improve teaching and learning in at-risk schools and ensures student access to scientifically based instructional strategies and challenging academic content

Title II, Part A: Preparing, Training, and Recruiting High-Quality Teachers, Principals or Other School Leaders

This funding provides for teacher training and recruitment of highly qualified teachers, principals and other school leaders capable of ensuring that all children achieve success

Title III: Language Instruction for English Learners and Immigrant Students

This grant provides English Learner and immigrant students with language instruction to develop high levels of academic attainment in English in order to meet the state academic achievement standards set for each grade level; to address the need for family literacy, English language instruction is also offered to parents and preschool age children

Title IV, Part A: Student Support and Academic Enrichment Grants

This program provides students with a well-rounded education, supports safe and healthy students, and allows for effective use of technology

➤ **Individuals with Disabilities Education Act (IDEA)**

Public Law 94-142 (Education for All Handicapped Children Act) requires free appropriate public education in the least restrictive environment for all school-aged children. Public Law 99-457 extends services to children with developmental delay from birth to 3 years of age and their families

➤ **School to Work Alliance Program (SWAP)**

The SWAP program provides successful employment outcomes, increased community linkages, and new patterns of service for young people; students who need assistance going from school to the working world receive services each year; the SWAP staff helps place students in apprenticeship programs through Vocational Rehabilitation

➤ **Elementary and Secondary School Emergency Relief (ESSER)**

The Coronavirus Aid, Relief, and Economic Security Act (CARES) was enacted in March 27, 2020. The ESSER fund is a piece of this legislation that provides a direct allocation to the District based upon Title 1 funding.

➤ **CARES Act**

CARES Act funding is included in the appropriation at \$28.5M, however, it is likely that some will be spent in FY2020, those amounts are being determined at this time.

Designated Purpose Grants

\$ IN MILLIONS	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Proposed
<u>REVENUES AND EXPENDITURES</u>			
Local/Private Funds	\$3.08	\$4.80	\$2.58
State Funds	5.53	2.87	3.45
Federal Funds			
Education of the Handicapped	\$8.74	\$10.11	\$11.18
Every Student Succeeds Act (ESSA)			
- Title I – A	5.10	4.77	4.77
- Title II – A	0.98	0.99	1.03
- Title III	0.43	0.58	0.54
- Title IV	0.17	0.39	0.50
- Other	0.42	0.52	4.06
Subtotal ESSA	\$7.11	\$7.25	\$10.90
School to Work Alliance Program	0.18	0.20	0.21
Medicaid	3.08	3.92	7.93
CARES Act (CRF)	--	--	28.18
Other Federal	0.26	0.25	0.20
Total Federal Grants	\$19.37	\$21.73	\$58.60
TOTAL REVENUES/EXPENDITURES	\$27.98	\$29.40	\$64.63

Food Services Fund

Fund Description & Purpose

The District uses the Food Services Fund to manage Food and Nutrition Programs offering student meals and Nutrition Education in compliance with the Federal Child Nutrition Program Guidelines.

- **The Food and Nutrition Services Department manages these programs within the District, which nourish the whole student by creating nutritious meals, building healthy habits, and cultivating positive relationships;**

Approximately 900,000 breakfasts and 3.2 million lunches are served annually

Food and supplies are purchased and distributed weekly to 62 school kitchen sites; bread items are prepared daily in a Central Bakery

To comply with State and Federal requirements, all necessary records are maintained for reporting purposes

Catering is also available for District Functions upon Request

- **The Department goal is to operate on a financially self-supporting basis, while meeting the needs of students, parents, staff, and community with outstanding customer service;**

- **Nutrition Education is a daily part of the cafeteria experience;**

In collaboration with District personnel and community members, a District Wellness Policy (Policy ADF) was established

The District's Wellness Committee is comprised of Food and Nutrition Service representatives to provide leadership in the wellness area



Food Services Fund

\$ IN MILLIONS	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Proposed
BEGINNING FUND BALANCE	\$6.29	\$5.54	\$5.58
<u>REVENUES</u>			
Sales, Investment, Catering	9.61	10.63	11.14
Federal Meal Reimbursement (less than 50% of total revenue)	7.07	7.31	7.67
USDA Donated Food	1.12	1.02	0.90
State Meal Reimbursement	0.32	0.35	0.21
Total Revenues	18.12	19.31	19.92
TOTAL FUNDS AVAILABLE	\$24.41	\$24.85	\$25.50
<u>EXPENDITURES</u>			
Food	6.91	7.20	7.10
Supplies	1.51	0.95	0.93
Salaries and Benefits	10.21	9.98	10.96
Services, Capital, Other	0.24	1.14	0.92
Total Expenditures	18.87	19.27	19.91
ENDING FOOD SERVICE FUND BALANCE	\$5.54	\$5.58	\$5.59

Extended Child Services Fund

Fund Description & Purpose

The Extended Child Services Fund is used to account for the District's Before & After and Intersession School Programs offered outside of the traditional classroom schedule.

- **Extended Child Services (ECS) programs give parents and guardians the peace of mind and security of knowing that their children are engaged in safe, educational and constructive activities;**

ECS programs strive to provide school age children with a safe and nurturing environment while promoting physical, emotional and intellectual development

Activities include, but are not limited to, homework assistance, creative expression, science, technology, indoor/outdoor recreational games, health and fitness, music appreciation, dramatic play, communication skills, cognitive reasoning, building and construction, and appreciation of diversity



- **Additionally, these programs offer a variety of activities that promote life skills such as teamwork, problem-solving, creativity, leadership, sportsmanship, and community service**
- **ECS programs are fee-based and self-supporting**

Extended Child Services Fund

\$ IN MILLIONS	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Proposed
BEGINNING FUND BALANCE	\$6.64	\$5.82	\$4.89
<u>REVENUES</u>			
Tuition	19.31	15.35	15.34
Total Revenues	19.31	15.35	15.34
TOTAL FUNDS AVAILABLE	\$25.96	\$21.17	\$20.23
<u>EXPENDITURES</u>			
Before and After School	9.13	10.82	11.19
Kindergarten Enrichment	4.77	0.00	0.00
Preschool	1.61	1.88	1.55
Other Enterprise Programs	2.35	0.93	0.78
Other Costs	0.87	1.09	0.91
Transfer to General Fund	1.40	1.56	0.70
Total Expenditures and Transfers	20.14	16.28	15.13
ENDING ECS FUND BALANCE	\$5.82	\$4.89	\$5.10

Pupil Activities Fund



Fund Description & Purpose

The Pupil Activities Fund accounts for the self-supporting financial activities associated with elementary school, middle school, and high school extracurricular activities.

- The sale of athletic and activity tickets, fund-raising events, user and club fees, and fund-raising generates revenue.



Pupil Activities Fund

\$ IN MILLIONS	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Proposed
BEGINNING FUND BALANCE	\$6.33	\$6.70	\$6.70
Total Revenues	12.88	16.78	16.95
TOTAL FUNDS AVAILABLE	\$19.21	\$23.11	\$23.65
<u>EXPENDITURES</u>			
High School Activities	9.02	11.81	11.93
Middle School Activities	1.16	2.07	2.09
Elementary School Activities	1.78	2.59	2.61
Other Expenditures	0.55	0.31	0.32
Total Expenditures	12.51	16.78	16.95
ENDING PUPIL ACTIVITIES FUND BALANCE	\$6.70	\$6.70	\$6.70

RESOURCES

US Bureau of Labor Statistics

<https://www.bls.gov/charts/employment-situation/civilian-unemployment-rate.htm#>

<https://www.bls.gov/charts/employment-situation/unemployment-rates-for-persons-25-years-and-older-by-educational-attainment.htm>

Secretary of State

<https://www.sos.state.co.us/pubs/business/quarterlyReports/2020/2020-Q1-SOSIndicatorsReport.pdf>

Business Insider

<https://www.businessinsider.com/economic-indicators-show-continued-impact-coronavirus-recession-economy-downturn-lows-2020-5#7-jolts-well-jolted-7>

Colorado State Legislature

<https://leg.colorado.gov/sites/default/files/juneforecast2020.pdf>

Colorado Sun

<https://coloradosun.com/2020/05/20/colorado-pera-state-budget/>

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