



POUDRE  
SCHOOL  
DISTRICT

# **FY 2026**

# **Revised Budget**

**For Fiscal Year**  
**July 1, 2025 – June 30, 2026**

**January 27, 2026**

**Prepared by**  
**Finance Department**

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**FY2026 Revised Budget  
For Fiscal Year July 1, 2025 - June 30, 2026**

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## **Revised General Fund Budget Assumptions 2025-26 Fiscal Year**

The FY26 Revised Budget compares General Fund revenue projections for the 2025-26 fiscal year to projected expenditures resulting from the annual Negotiations and District Prioritization processes. Revenue calculations are based on the Colorado Public School Finance Act (HB25-1320) as well as other national, regional, and local revenue drivers.

### **REVISED BUDGET ASSUMPTIONS & NOTES (as of January 21, 2026):**

- Revised Total Program per pupil revenue (PPR) of \$11,367.71 which is \$119.28 higher than the PPR in the Adopted Budget.
- Revised funded pupil count (FPC) including District charter students:
  - District non-charter: 25,646.1 (*using School Finance Act averaging, 11.5 above Adopted*)
  - District charter: 2,902.5 (*76.8 below Adopted*)
- The Debt Free Mill Levy fund reflects property tax revenue for the entire fiscal year in 2025-26. Note that like the Capital Projects Building Fund, all reserves from the previous fiscal year are allocated to be spent in the current year. Many of these allocations will be accounted for as encumbrances that cross fiscal years as large projects proceed.
- Adjusted per pupil funding and mill levy override allocations to charter schools as well as updated charges for District services provided.
- Overall Categorical funding increases are attributed primarily to additional Transportation reimbursement revenue, Special Education funding and Vocational reimbursements. READ Act Funding will reflect a notable mid-year reduction due to fewer students being identified with significant reading deficiencies.
- The Universal Preschool and Medicaid funding models are unique in that each must specify restricted reserves which are identified on page 7.
- The Board contingency reserve is estimated at the previous fiscal year level and remaining unassigned reserves are estimated at 3.2% of General Fund recurring expenditures.

### **ADOPTED BUDGET ASSUMPTIONS:**

- Inflation of +2.3% (defined by the Denver-Lakewood-Aurora consumer price index)
- Estimated total program per pupil revenue (aligned to the Public-School Finance Act HB25-1320) of \$11,248.43 which is \$470.17 higher than FY25. This drives an increase in Total Program Funding of \$10.9 million above FY25.
- For the second fiscal year since 2009, there will not be a Budget Stabilization Factor reducing program funding.
- Estimated funded pupil count (FPC) including District charter students:
  - District non-charter: 25,634.6 (using 4-year SFA averaging, decrease of 370.9)
  - District charter: 2,979.3 (preliminary estimate from charters)
- District charter school revenue pass-through increase of \$3.3 million is included in line 52 of Expenditures.
- The Proposed Budget reflects the deployment of the following negotiated Compensation items:
  - Classified Compensation:
    - \$5.5 million towards compensation increases.
      - An approximately 6.19% increase in salaries and wages
      - Adjustments to the classified staff career incentive plan

- Implementation of a new Child Nutrition Assistant Manager reclassification
    - Market adjustments to Operations on-call rates
    - Market adjustments to Integrated Services para-educator wages
- Licensed Compensation:
  - \$13.3 million towards compensation increases.
    - An approximately 7% increase includes a step and cost of living adjustment.
    - Increase of the base licensed salary to \$58,000
- Administrative/Professional Compensation:
  - \$1.8 million towards compensation increases.
    - An approximately 4.8% increase in salaries
    - Internal equity adjustments for non-school-based professionals and administrators
    - Market adjustments for non-school-based staff more than 5% behind similar positions in other districts
    - Addition of Professional Growth Allowance to all designated Professional positions
- Extra-Duty:
  - Addition of \$975,000 to Elementary extra-duty positions.
    - Elementary extra-duty positions to be tied to Step 1, Column 1 of the Licensed salary schedule.
  - Addition of \$250,000 to address stipend needs at Secondary levels
- Benefits increase based on the following drivers:
  - \$1.6 million allocated for health premium increases. Employer and employee premiums both increase by 5%.
  - There are no rate increases to Dental, Life, Pharmacy or Vision premiums.
- District Budget Priorities:
  - School Based and Zero-Based allocation reductions of \$1.3 million.
  - Reduction of Central department budgets of \$1.7 million
  - Addition of Central Critical Needs of \$293,000
  - Anticipated increases in utilities and other insurance costs of approximately \$700 thousand
  - Budget of \$1.3 million for Early Childhood Non-Federal Share
  - Reduction of \$700 thousand of revenue for the ASCENT program
- An Assigned Reserve category identified as 'Reserve for Funding Uncertainty' has been added for FY26. This is intended to address significant funding changes that may arise from sources outside of the Total Program, or from external fiscal years that do not align with that of PSD (i.e., Federal funding & grants).
- The Proposed Board contingency reserve is calculated at 0.4% of the preliminary General Fund expenditures and Unassigned Reserves are estimated at 4.5% of the preliminary General Fund expenditures.



**2025-26 Fiscal Year  
Revised Budget Resolution**

- (1) The board of education of each school district shall adopt an appropriation resolution at the time it adopts the budget. The appropriation resolution shall specify the amount of money appropriated to each fund; except that the operating reserve authorized by section 22-44-106 (2) shall not be subject to appropriation for the fiscal year covered by the budget, and except that the appropriation resolution may by reference incorporate the budget as adopted by a board of education for the current fiscal year.
- (2) The amounts appropriated to a fund shall not exceed the amount thereof as specified in the adopted budget [22-44-107 (2)].
- (3) Effective July 1, 1992, if a school district is authorized to raise and expend additional local property tax revenues at an election held in November of any fiscal year pursuant to section 22-54-108 the board of education may adopt a supplemental budget and supplemental appropriation resolution to cover that portion of the fiscal year following such election. Such dollar amount shall be based on the additional dollar amount authorized to be raised and expended at such election.
- (4) The General Fund appropriation includes ending fund balance reserved by the Board of Education. Ending General Fund fund balance includes \$25,529,757 reserved for accrued compensation contract obligations and \$1,500,000 reserved for Board of Education contingencies. Board contingency reserves are 0.4 percent of General Fund budgeted expenditures.

Be it resolved by the Board of Education of Poudre School District R-1 in Larimer County that the amounts shown in the following schedule be appropriated to each fund as specified in the adopted budget for the fiscal year beginning July 1, 2025, and ending June 30, 2026.

<b>Fund</b>	<b>Appropriation</b>	<b>Budgeted Expenditures*</b>
General Fund	\$ 516,788,050	\$ 442,335,238
Debt Free Mill Levy Fund	64,892,100	64,892,100
Designated Special Purpose Grants Fund	29,800,000	29,800,000
Special Revenue Funds		
Food Service Fund	18,367,668	17,855,000
Public School Activities Fund	15,081,644	10,000,000
Bond Redemption Fund	93,318,585	33,983,976
Capital Projects Building Fund	36,966,418	36,966,418
Internal Service Funds		
Employee Self- Insurance Fund	64,070,050	48,100,000
Fiduciary Funds		
Private Purpose Trust Fund	<u>135,913</u>	<u>50,000</u>
Total	<u>\$ 839,420,428</u>	<u>683,982,732</u>

\_\_\_\_\_  
Jessica Zamora  
President, Board of Education

\_\_\_\_\_  
27th day of January, 2026  
Date of the adoption of the budget

\* Expenditure column is shown for information purposes only. Total appropriation amount includes appropriated reserves.

**AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCE  
AS AUTHORIZED BY COLORADO STATUTES**

**WHEREAS**, Colorado Revised Statute 22-44-105 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**, the Board of Education may authorize the use of a portion of the beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure 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/net position in certain funds are sufficient to allow for the expenditures and will not lead to an ongoing deficit.

**NOW, THEREFORE, BE IT RESOLVED** by the Poudre School District R-1 Board of Education that the District is authorized to use a portion of the beginning fund balance in the following funds:

Debt Free Mill Levy Fund:	\$14,763,305
Capital Projects Building Fund:	\$35,066,418
Employee Self-Insurance Fund:	\$1,227,852
Private-Purpose Trust Fund:	\$35,500

**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.

Approved and adopted at the regular meeting of the Board of Education held this 27<sup>th</sup> day of January 2026.

POUDRE SCHOOL DISTRICT R-1

ATTEST:

By: \_\_\_\_\_  
President, Board of Education

\_\_\_\_\_  
Secretary, Board of Education

**Revised Budget  
General Fund  
2025-26 Fiscal Year**

	2023-24	2024-25		2025-26
	Actual	Budget	Actual	Budget
<b>1 District Funded Pupil Count Per Pupil Funding</b>	<b>29,393.8</b>	<b>29,399.8</b>	<b>28,849.1</b>	<b>28,547.8</b>
<b>2 Before State Reductions</b>	<b>\$10,130.63</b>	<b>\$10,256.48</b>	<b>\$10,778.26</b>	<b>\$11,367.71</b>
<b>3 State Reductions and Rescissions</b>	<b>(\$175.59)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>4 After State Reductions</b>	<b>\$9,955.04</b>	<b>\$10,577.72</b>	<b>\$10,778.26</b>	<b>\$11,367.71</b>
Revenues				
State Formula				
5 Equalization	\$ 158,649,153	\$ 169,593,677	\$ 169,593,678	\$ 161,170,487
6 Property Tax	131,017,495	132,790,607	132,790,607	151,616,162
7 Specific Ownership Tax	8,111,117	8,558,860	8,558,860	11,736,334
8 Total State Formula Before Reductions	297,777,765	310,943,144	310,943,145	324,522,983
9 State Reductions and/or Rescissions	(5,161,205)	—	—	—
10 Total State Formula After Reductions	292,616,560	310,943,144	310,943,145	324,522,983
11 Other Local Revenue	86,129,732	83,948,158	94,374,285	86,453,620
12 Other State Revenue	23,426,893	27,371,554	28,092,109	28,795,677
13 Federal Revenue	2,468,947	3,000,000	4,370,507	4,100,000
14 Total Operational Revenues	404,642,132	425,262,856	437,780,046	443,872,280
15 Other Financing Sources	2,448,123	—	3,352,427	—
16 Beginning Balance	96,015,227	83,558,340	83,558,340	72,915,770
17 Grand Total	\$ 503,105,482	\$ 508,821,196	\$ 524,690,813	\$ 516,788,050

**Revised Budget  
General Fund  
2025-26 Fiscal Year  
(Continued)**

	2023-24		2024-25		2025-26	
	Actual	Budget	Actual	Budget	Actual	Budget
Expenditures (Recurring) <sup>1</sup>						
18 Schools - Elementary	\$ 112,968,559	\$ 115,971,693	\$ 121,740,916	\$ 119,046,770		
19 Schools - Middle	46,564,465	47,802,326	51,771,079	51,151,120		
20 Schools - Middle High	20,754,431	21,306,163	24,094,897	24,407,326		
21 Schools - High	75,692,025	77,104,207	81,226,698	75,314,294		
22 Schools - Alternative	13,576,327	13,937,238	13,950,304	13,579,798		
23 Early Childhood	5,231,518	4,893,047	7,273,742	8,514,962		
24 Integrated Services (Non-School Specific)	16,648,347	18,192,569	19,028,533	19,883,730		
25 Student Services	7,878,279	9,181,727	9,207,981	8,954,988		
26 School Security	2,251,830	2,164,138	4,192,569	2,976,620		
27 Athletics (Non-School Specific)	429,737	482,340	419,363	537,125		
28 Technology (Non-School Specific 35%)	5,881,594	5,309,916	5,265,182	5,317,221		
29 Transportation Services (Non-School Specific 80%)	11,093,031	10,447,070	12,869,803	13,354,323		
30 Assessment	863,740	1,065,871	1,196,906	749,985		
31 Curriculum & Instruction	5,672,122	8,434,986	4,071,101	7,122,791		
32 District Administration	5,576,150	5,200,610	6,625,710	5,350,735		
33 District Overhead Costs	1,452,485	1,122,981	1,504,876	1,132,195		
34 Facilities	13,782,022	5,388,882	3,867,212 <sup>4</sup>	3,244,954		
35 Finance, Payroll, and Purchasing	4,154,346	4,637,886	4,978,869	5,415,986		
36 Human Resources	3,441,945	3,449,263	3,176,130	3,340,960		
37 Non-School Facilities Costs	194,133	300,000	96,521	64,600		
38 Partnerships & Volunteers	371,615	408,031	429,917	352,640		
39 Professional Development	1,815,366	2,334,894	1,642,274	1,187,001		
40 Risk-Related Activities	4,042,882	4,755,469	6,066,349	6,071,099		
41 Technology (Central 65%)	10,993,912	9,861,273	9,778,194	9,874,839		
42 Transportation Services (Central 20%)	2,795,760	2,611,768	3,218,544	3,338,581		
43 Medicaid	1,644,348	2,300,000	2,155,186	2,300,000		
44 Capital Projects	520,624	900,000	7,636	—		
45 Transfers Out	30,559	—	—	320,000		
Expenditures (Non-Recurring)						
46 Facility Condition Assessment	1,327,214	—	—	—		
47 Literacy Adoption	3,800,000 <sup>2</sup>	—	—	—		
48 Prior Year Settlement	—	—	6,200,000	—		
49 Other One Time Expenditures	669,680	1,778,170	1,708,741	2,562,924		
50 State On Behalf Payment	1,085,151	4,500,000	4,861,043	4,500,000		
51 Total Expenditures	383,204,199	385,842,518	412,626,276	399,967,567		
52 Charter School Allocations	36,342,943	38,988,024	39,148,767	42,367,671		
53 Total Expenditures and Charter Schools	\$ 419,547,142	\$ 424,830,542	\$ 451,775,043	\$ 442,335,238		

**Revised Budget  
General Fund  
2025-26 Fiscal Year  
(Continued)**

		2023-24	2024-25		2025-26
		Actual	Budget	Actual	Budget
Ending Balance					
Nonspendable					
54	Inventory	\$ 28,029	\$ 450,000	\$ 37,658	\$ 30,000
Restricted					
55	TABOR Amendment Emergency Reserve	12,171,000	11,440,276	13,100,000	13,100,000
56	Reserve for Multi-Year Contracts	975,000	1,000,000	1,100,000	1,100,000
57	Medicaid	887,668	887,668	836,968	1,000,000
58	Preschool Programming <sup>3</sup>	802,542	802,542	911,553	—
59	Payment of Claims	45,000	40,000	45,000	40,000
Committed					
60	Reserve for budgetary to GAAP conversion	22,105,529	23,814,286	24,360,455	25,529,757
Assigned					
61	School and Program Site-Based Carryover	24,278,024	20,946,187	18,378,901	15,171,042
62	Reserve for Funding Uncertainty	—	—	—	4,300,000
Unassigned					
63	Required Contingency Reserves	7,680,072	7,626,850	1,500,000	1,500,000
64	Appropriated Reserve	14,585,476	16,982,845	12,645,235	12,682,013
65	Total Ending Balance	<u>83,558,340</u>	<u>83,990,654</u>	<u>72,915,770</u>	<u>74,452,812</u>
66	Grand Total	<u>\$ 503,105,482</u>	<u>\$ 508,821,196</u>	<u>\$ 524,690,813</u>	<u>\$ 516,788,050</u>

<sup>1</sup> Actual and estimated expenditures may include spending of additional amounts carried over from previous year. Budgeted expenditures do not include planned or projected spending of carryover, however carryovers are spendable during the budget cycle.

<sup>2</sup> Allocated from reserves, Literacy Adoption commenced in FY23 and remaining funds are allocated in the Curriculum and Instruction location.

<sup>3</sup> Preschool Programming reserves are specific to the Colorado Universal Pre School program.

<sup>4</sup> General Fund expenditures moved to Fund M reflected primarily in Facilities and school site locations.

**Revised Budget  
General Fund  
2025-26 Operational Budget Revenue Summary**

		2023-24	2024-25		2025-26
		Actual	Budget	Actual	Budget
<u>State Formula</u>					
1	Equalization	\$ 158,649,153	\$ 169,593,677	\$ 169,593,678	\$ 161,170,487
2	Property Tax	131,017,495	132,790,607	132,790,607	151,616,162
3	Specific Ownership Tax	8,111,117	8,558,860	8,558,860	11,736,334
4	Total State Formula Before Reductions	297,777,765	310,943,144	310,943,145	324,522,983
5	State Reductions and/or Rescissions	(5,161,205)	—	—	—
6	Total State Formula After Reductions	292,616,560	310,943,144	310,943,145	324,522,983
<u>Other Local Revenue</u>					
7	S.O. Tax—Non Formula	8,708,203	8,731,766	9,520,552	7,908,597
8	Prior Year Taxes & Penalties	1,436,836	1,500,000	2,081,303	1,500,000
9	Tax Credits & Abatements	(111,893)	(300,000)	(452,008)	(300,000)
10	Current Property Taxes Uncollected	(1,995,044)	(1,400,000)	(1,396,568)	(1,644,404)
11	Tax Allowed by Election—1988	3,053,144	3,052,147	3,045,062	3,054,785
12	Tax Allowed by Election—1996	5,959,970	5,960,000	5,946,165	5,957,954
13	Tax Allowed by Election—2000	9,998,314	10,000,000	9,976,786	10,001,051
14	Tax Allowed by Election—2010	16,002,180	16,000,000	15,962,858	15,998,313
15	Tax Allowed by Election—2016	7,998,652	8,000,000	7,981,429	8,001,964
16	Tax Allowed by Election—2019	20,908,670	22,000,204	21,949,134	22,500,961
17	Abatement Levy	931,550	951,600	949,391	2,122,626
18	Interest on Investments	920,039	750,000	673,607	650,000
19	Student Fees-Athletics/Technology	1,406,930	1,423,900	1,431,980	1,523,900
20	Tuition	307,362	570,000	475,825	570,000
21	Transfers In from Other Funds	1,878,588	—	6,765,463	—
22	Building and Other Rental	270,350	275,000	308,052	275,000
23	Athletic Support	224,787	275,000	290,316	275,000
24	Indirect Cost Revenue	1,232,688	1,200,000	1,072,842	1,200,000
25	Erate Revenue	79,353	350,000	612,045	500,000
26	Professional Development	119,057	200,000	98,741	200,000
27	Insurance Reimbursements	10,455	—	—	—
28	Services to Charter Schools	1,109,137	1,108,541	1,137,819	1,157,873
29	Other Local Revenue	5,680,404	3,300,000	5,943,491	5,000,000
30	Total Other Local Revenue	86,129,732	83,948,158	94,374,285	86,453,620
<u>Other State Revenue</u>					
31	Transportation	2,415,574	2,369,708	2,541,620	2,980,867
32	Special Education	8,972,586	10,270,632	10,291,420	10,867,362
33	Vocational Education	3,343,175	3,540,422	3,088,450	3,621,852
34	Small Attendance	188,648	186,660	195,448	190,953
35	ELPA	536,018	599,474	599,474	577,889
36	Gifted and Talented	314,400	311,035	311,035	307,134
37	Charter School Capital Construction	1,059,650	1,089,700	1,086,021	1,093,084
38	READ Act Funding	631,365	604,462	604,462	549,214
39	State On Behalf Payment	1,085,151	4,500,000	4,861,043	4,500,000
40	At Risk Funding	131,156	—	127,360	—
41	Career Success Pilot	210,123	599,461	599,461	300,000
42	UPK & Other State Revenue	4,539,047	3,300,000	3,786,315	3,807,322
43	Total Other State Revenue	23,426,893	27,371,554	28,092,109	28,795,677
<u>Federal Revenue</u>					
44	Medicaid	2,404,880	2,900,000	4,248,764	4,000,000
45	Other Federal Revenue	64,067	100,000	121,743	100,000
46	Total Federal Revenue	2,468,947	3,000,000	4,370,507	4,100,000
47	Grand Total	\$ 404,642,132	\$ 425,262,856	\$ 437,780,046	\$ 443,872,280

**Revised Budget  
Debt Free Mill Levy Fund  
2025-26 Fiscal Year**

	2023-24	2024-25		2025-26
	Actual	Budget	Actual <sup>1</sup>	Budget
<b>Revenues/Other Financing Sources</b>				
Debt Free Mill Levy	\$ —	\$ 49,000,000	\$ 48,411,154	\$ 50,128,795
Investment Earnings	—	—	48,520	—
Total Revenues	—	49,000,000	48,459,674 <sup>2</sup>	50,128,795
Beginning Balance	—	—	—	14,763,305
Grand Total	\$ —	\$ 49,000,000	\$ 48,459,674	\$ 64,892,100
<b>Expenditures</b>				
<b>Current</b>				
Support Services				
Operation & Maintenance of Plant	\$ —	\$ 23,500,000	\$ 23,742,201	\$ 27,000,000
Central		3,150,000	—	3,150,000
Food Service Operations	—	50,000	23,686	50,000
Charter Allocations	—	4,600,000	4,601,414	4,841,531
Total Current Expenditures		31,300,000	28,367,301	35,041,531
<b>Capital Outlay</b>				
Instruction	—	650,000	643,010	—
Support Services				
Business		25,000	22,292	23,000
Operation & Maintenance of Plant		3,100,000	3,099,281	25,227,569
Student Transportation		2,300,000	724,300	4,000,000
Food Service Operations		400,000	177,076	600,000
Facilities Acquisition & Construction		11,225,000	656,292	—
Total Capital Outlay Expenditures		17,700,000	5,322,251	29,850,569
Reserve for Debt Service	—	—	6,817	—
Total Debt Service	—	—	6,817	—
Total Expenditures	—	49,000,000	33,696,369	64,892,100
<b>Ending Balance</b>				
Total Ending Balance	—	—	14,763,305	—
Grand Total	\$ —	\$ 49,000,000	\$ 48,459,674	\$ 64,892,100

<sup>1</sup> New fund in FY25 with property tax collections beginning in Q3 of the fiscal year.

<sup>2</sup> Debt Free MLO tax revenues are certified annually to grow by the rate of inflation identified in the School Finance Act.

**Revised Budget  
Designated Special Purpose Grants Fund  
2025-26 Fiscal Year**

	<u>2023-24</u>	<u>2024-25</u>		<u>2025-26</u>
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b>Revenues</b>				
Local Revenue	\$ 137,758	\$ 500,000	\$ 916,788	\$ 800,000
State Revenue	3,589,853	5,000,000	4,108,320	6,000,000
Federal Revenue	<u>23,595,089</u>	<u>20,000,000</u>	<u>21,157,509</u>	<u>23,000,000</u>
Other Financing Sources	10,773	—	9,075	
Total Revenues	27,333,473	25,500,000	26,191,692	29,800,000
Beginning Balance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Grand Total	<u>\$ 27,333,473</u>	<u>\$ 25,500,000</u>	<u>\$ 26,191,692</u>	<u>\$ 29,800,000</u>
<b>Expenditures</b>				
Grant Expenditures	\$ <u>27,208,823</u>	\$ <u>25,500,000</u>	\$ <u>24,182,569</u>	\$ <u>29,800,000</u>
Capital Outlay-Instruction	121,789	—	2,006,552	—
Debt Service	2,861	—	2,571	
Total Expenditures	<u>27,333,473</u>	<u>25,500,000</u>	<u>26,191,692</u>	<u>29,800,000</u>
Ending Balance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Grand Total	<u>\$ 27,333,473</u>	<u>\$ 25,500,000</u>	<u>\$ 26,191,692</u>	<u>\$ 29,800,000</u>

<sup>1</sup> Due to irregular timing of different grant cycles, the Designated Purpose Grants Fund budget is inflated to allow for acquisition of various grants and amounts throughout the fiscal year.

**Revised Budget  
Food Service Fund  
2025-26 Fiscal Year**

	2023-24		2024-25		2025-26	
	Actual	Budget	Actual	Budget	Actual	Budget
<b>Revenues</b>						
Investment Revenue	\$ —	\$ 25,000	\$ —	\$ 25,000	\$ —	\$ 25,000
Other Revenue	—	10,000	5,522	10,000	—	10,000
Food Sales	575,620	200,000	157,423	200,000	—	200,000
State Nutrition	6,494,792	7,000,000	5,490,798	7,000,000	—	7,000,000
Federal Reimbursement	6,854,091	8,000,000	7,795,683	8,500,000	—	8,500,000
Commodities	853,192	850,000	1,379,606	1,800,000	—	1,800,000
Other Financing Sources	25,728	—	—	—	—	—
Transfers from General Fund	—	—	177,637	320,000	—	320,000
Total Revenues	14,803,423	16,085,000	15,006,669	17,855,000	—	17,855,000
Beginning Balance	1,369,018	1,208,349	1,208,349	512,668	—	—
Grand Total	\$ 16,172,441	\$ 17,293,349	\$ 16,215,018	\$ 18,367,668	—	—
<b>Expenditures</b>						
Labor	\$ 7,232,889	\$ 8,000,000	\$ 8,087,998	\$ 8,755,000	—	—
Food	5,877,355	6,400,000	5,630,547	6,400,000	—	—
Non-Food	966,574	900,000	595,662	900,000	—	—
Debt Service	8,354	—	8,537	—	—	—
Capital Outlay	25,728	—	—	—	—	—
Commodities	853,192	850,000	1,379,606	1,800,000	—	—
Total Expenditures	14,964,092	16,150,000	15,702,350	17,855,000	—	—
<b>Ending Balance</b>						
Appropriated Reserves	1,208,349	1,143,349	512,668	512,668	—	—
Total Ending Balance	1,208,349	1,143,349	512,668	512,668	—	—
Grand Total	\$ 16,172,441	\$ 17,293,349	\$ 16,215,018	\$ 18,367,668	—	—

**Revised Budget  
Public School Activities Fund  
2025-26 Fiscal Year**

	<u>2023-24</u>	<u>2024-25</u>		<u>2025-26</u>
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b>Revenues</b>				
Gifts and Donations	\$ 2,823,505	\$ 2,500,000	\$ 2,789,601	\$ 3,000,000
Activity Revenue	3,282,499	5,000,000	3,002,886	5,000,000
Tuition/Fees	884,341	850,000	1,489,420	1,500,000
Other Fund Subsidy	(39,586)	125,000	—	125,000
Other	<u>96,754</u>	<u>500,000</u>	<u>108,705</u>	<u>500,000</u>
Total Revenues	7,047,513	8,975,000	7,390,612	10,125,000
Beginning Balance	<u>5,050,957</u>	<u>5,353,775</u>	<u>5,353,775</u>	<u>4,956,644</u>
Grand Total	<u>\$ 12,098,470</u>	<u>\$ 14,328,775</u>	<u>\$ 12,744,387</u>	<u>\$ 15,081,644</u>
<b>Expenditures</b>				
Expenditures	<u>\$ 6,744,695</u>	<u>\$ 9,000,000</u>	<u>\$ 7,787,743</u>	<u>\$ 10,000,000</u>
Total Expenditures	<u>6,744,695</u>	<u>9,000,000</u>	<u>7,787,743</u>	<u>10,000,000</u>
<b>Ending Balance</b>				
Appropriated Reserves	<u>5,353,775</u>	<u>5,328,775</u>	<u>4,956,644</u>	<u>5,081,644</u>
Total Ending Balance	<u>5,353,775</u>	<u>5,328,775</u>	<u>4,956,644</u>	<u>5,081,644</u>
Grand Total	<u>\$ 12,098,470</u>	<u>\$ 14,328,775</u>	<u>\$ 12,744,387</u>	<u>\$ 15,081,644</u>

**Revised Budget  
Debt Service (Bond Redemption) Fund  
2025-26 Fiscal Year**

	<u>2023-24</u>	<u>2024-25</u>		<u>2025-26</u>
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b>Revenues/Other Financing Sources</b>				
Bond Redemption Levy	\$ 63,145,700	\$ 32,433,926	\$ 33,574,626	\$ 34,355,099
Other Revenue	<u>2,522,970</u>	<u>20,000</u>	<u>2,990,542</u>	<u>1,500,000</u>
Total Revenues	65,668,670	32,453,926	36,565,168	35,855,099
Beginning Balance	<u>51,733,548</u>	<u>68,618,126</u>	<u>68,618,126</u>	<u>57,463,486</u>
Grand Total	<u>\$ 117,402,218</u>	<u>\$ 101,072,052</u>	<u>\$ 105,183,294</u>	<u>\$ 93,318,585</u>
<b>Expenditures/Other Financing Uses</b>				
Current Bond Principal and Interest	\$ 48,780,642	\$ 47,717,008	\$ 47,717,108	\$ 33,981,776
Purchased Services	<u>3,450</u>	<u>4,200</u>	<u>2,700</u>	<u>2,200</u>
Total Expenditures	<u>48,784,092</u>	<u>47,721,208</u>	<u>47,719,808</u>	<u>33,983,976</u>
<b>Ending Balance</b>				
Reserve for Debt Service	<u>68,618,126</u>	<u>53,350,844</u>	<u>57,463,486</u>	<u>59,334,609</u>
Total Ending Balance	<u>68,618,126</u>	<u>53,350,844</u>	<u>57,463,486</u>	<u>59,334,609</u>
Grand Total	<u>\$ 117,402,218</u>	<u>\$ 101,072,052</u>	<u>\$ 105,183,294</u>	<u>\$ 93,318,585</u>

**Revised Budget  
Capital Projects Building Fund  
2025-26 Fiscal Year**

	<u>2023-24</u>	<u>2024-25</u>		<u>2025-26</u>
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b>Revenues</b>				
Investment Revenue	\$ 2,357,826	\$ 100,000	\$ 1,562,112	\$ 100,000
Payments in Lieu of Land	<u>1,554,116</u>	<u>1,800,000</u>	<u>1,519,051</u>	<u>1,800,000</u>
Total Revenues	3,911,942	1,900,000	3,081,163	1,900,000
Beginning Balance	<u>55,816,531</u>	<u>42,841,645</u> <sup>3</sup>	<u>44,182,458</u>	<u>35,066,418</u>
Grand Total	<u>\$ 59,728,473</u>	<u>\$ 44,741,645</u>	<u>\$ 47,263,621</u>	<u>\$ 36,966,418</u>
<b>Expenditures</b>				
Authorized Projects	\$ 12,987,533	\$ 37,349,753	\$ 12,197,203	\$ 28,055,475
PILO Projects	<u>3,899,295</u>	<u>7,391,892</u>	<u>—</u>	<u>—</u>
Total Expenditures	<u>16,886,828</u>	<u>44,741,645</u> <sup>1</sup>	<u>12,197,203</u> <sup>2</sup>	<u>28,055,475</u>
<b>Ending Balance</b>				
Reserve for Projects	37,249,753	—	27,955,475	—
Reserve for PILO	<u>5,591,892</u>	<u>—</u>	<u>7,110,943</u>	<u>8,910,943</u>
Total Ending Balance	<u>42,841,645</u>	<u>—</u>	<u>35,066,418</u>	<u>8,910,943</u>
Grand Total	<u>\$ 59,728,473</u>	<u>\$ 44,741,645</u>	<u>\$ 47,263,621</u>	<u>\$ 36,966,418</u>

<sup>1</sup> Includes expenditures reassigned to Fund M

<sup>2</sup> While the District appropriates the entirety of the Capital Projects Building Fund for expenditure annually, projects from this fund will wrap up over the next few years.

<sup>3</sup> FY26 Beginning Balance is a restated figure correcting a previous entry.

**Revised Budget  
Employee Self-Insurance Fund  
2025-26 Fiscal Year**

	<u>2023-24</u>	<u>2024-25</u>		<u>2025-26</u>
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b>Revenues</b>				
School District and Employee Contributions	\$ 39,144,160	\$ 46,144,160	\$ 44,468,346	\$ 46,622,148
Investment Revenue	<u>641,349</u>	<u>100,000</u>	<u>448,624</u>	<u>250,000</u>
Other Fund Transfer	(1,808,443)	—	(6,842,546)	—
Total Revenues	37,977,066	46,244,160	38,074,424	46,872,148
Beginning Balance	<u>21,397,902</u>	<u>21,397,902</u>	<u>21,397,902</u>	<u>17,197,902</u>
Grand Total	<u>\$ 59,374,968</u>	<u>\$ 67,642,062</u>	<u>\$ 59,472,326</u>	<u>\$ 64,070,050</u>
<b>Expenses</b>				
Insurance Premiums and Administration	\$ 8,004,694	\$ 8,524,646	\$ 8,015,737	\$ 9,120,336
Direct Payment of Claims	<u>29,972,372</u>	<u>36,884,530</u>	<u>34,258,687</u>	<u>38,979,664</u>
Total Expenses	<u>37,977,066</u>	<u>45,409,176</u>	<u>42,274,424</u>	<u>48,100,000</u>
<b>Ending Balance</b>				
Appropriated Reserves	<u>21,397,902</u>	<u>22,232,886</u>	<u>17,197,902</u>	<u>15,970,050</u>
Total Ending Balance	<u>21,397,902</u>	<u>22,232,886</u>	<u>17,197,902</u>	<u>15,970,050</u>
Grand Total	<u>\$ 59,374,968</u>	<u>\$ 67,642,062</u>	<u>\$ 59,472,326</u>	<u>\$ 64,070,050</u>

**Revised Budget  
Private-Purpose Trust Fund  
2025-26 Fiscal Year**

	<u>2023-24</u>	<u>2024-25</u>		<u>2025-26</u>
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b>Additions</b>				
Interest Earnings	\$ 2,573	\$ 2,000	\$ 1,953	\$ 2,000
Private Donations	<u>12,577</u>	<u>12,500</u>	<u>22,037</u>	<u>12,500</u>
Total Additions	15,150	14,500	23,990	14,500
Beginning Balance	<u>100,273</u>	<u>106,423</u>	<u>106,423</u>	<u>121,413</u>
Grand Total	<u>\$ 115,423</u>	<u>\$ 120,923</u>	<u>\$ 130,413</u>	<u>\$ 135,913</u>
<b>Deductions</b>				
Payments in Accordance with Trust Agreements	\$ <u>9,000</u>	\$ <u>50,000</u>	\$ <u>9,000</u>	\$ <u>50,000</u>
Total Deductions	<u>9,000</u>	<u>50,000</u>	<u>9,000</u>	<u>50,000</u>
<b>Ending Balance</b>				
Appropriated Reserves	<u>106,423</u>	<u>70,923</u>	<u>121,413</u>	<u>85,913</u>
Total Ending Balance	<u>106,423</u>	<u>70,923</u>	<u>121,413</u>	<u>85,913</u>
Grand Total	<u>\$ 115,423</u>	<u>\$ 120,923</u>	<u>\$ 130,413</u>	<u>\$ 135,913</u>



# Supplemental Information

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## **Revised Budget Message 2025-26 Fiscal Year**

The annual budget serves as a foundation of the District's financial planning and control. The District maintains extensive budgetary controls, to ensure compliance with legal requirements, Board of Education policies, and district administration guidelines. The legal level of budgetary control is the fund level. The District's budget must be adopted by June 30 prior to the budget year but may be revised for any reason prior to January 31 of the budget year. Budgets are developed and monitored for certain compensation costs, utilities, and other fixed costs at the district level, and for discretionary (site-based) spending at the department or school level. Staffing levels and budgets are authorized for each site and are tracked monthly to ensure usage within budgeted limits. Web-based budget inquiry and reports are provided to each site's administrative staff, to allow site monitoring of their discretionary budgets.

This budget's revenue projections were prepared using information provided by the Colorado Department of Education, the County Assessor, the federal government, and other sources using methods recommended in CDE's Financial Policies and Procedures Handbook. This budget's expenditure estimates were prepared based on program needs, enrollment projections, mandated requirements, employee contracts, contracted services, and anticipated changes in economic conditions using methods described in the Financial Policies and Procedures Handbook. Beginning fund balances and revenues equal budgeted expenditures and reserves.

This budget includes the actual audited revenues, expenditures, and fund balances for the last completed fiscal year at the date of budget adoption. The figures contained in the District's annual audit are available on the PSD website, at the Colorado Department of Education, or the State Auditor's Office.

The 2025-26 budget was prepared in compliance with the tax limitation and reserve requirements of the TABOR (Taxpayer's Bill of Rights) Amendment (Section 20 of Article X of the State Constitution). TABOR prohibits school districts from increasing taxes, mill levies, revenues or spending except by statutory defined limits. TABOR also mandates "emergency reserves" of three percent of total governmental spending. On November 3, 1998, voter approval was given to the District to remove the restriction on growth in revenue effective for the fiscal year ending June 30, 1998, and future years.

Annual budgets are established for all funds of the District as required by Colorado statutes. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles, except in the General Fund where salaries and benefits are budgeted on a cash basis. Colorado statutes allow cash basis budgeting for salaries and benefits, eliminating the need to fund accrued salaries, benefits, and related liabilities in the current year. Expenditures may not legally exceed appropriations as adopted by resolution (fund level). On a budgetary basis of accounting, the District has no budgeted deficit fund balances and is in compliance with state legal requirements.

Governmental Fund revenues and expenditures are recognized on the modified accrual basis of accounting. Revenue is recognized in the accounting period in which it becomes available and measurable. "Available" means collectable within the current period or soon enough thereafter to be used to pay liabilities of the current period (such time thereafter shall not exceed 60 days). In governmental funds, the only revenues accrued are property taxes, miscellaneous accounts receivable, interest income on investments, and grants that are established on a reimbursable or entitlement basis. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

**Revised Budget Message**  
**2025-26 Fiscal Year**  
**(Continued)**

Proprietary Fund and Private-Purpose Trust Fund revenues and expenses are recognized on the accrual basis of accounting. Revenue is recognized in the accounting period in which it is earned, and expenses are recognized in the period incurred, if measurable.

No attempt is made to show all interfund transfers. Major interfund transfers that represent subsidies to other funds are shown at the fund summary level. Because interfund transfers show as an expense in one fund and revenue in another, the transactions are counted twice. The reader should take this into account when reviewing this document.

The District is in full compliance with budgeting, accounting, and reporting requirements of Colorado Revised Statutes, Title 22, Articles 44 and 45, and all other applicable laws and regulations governing school financial matters. Should the District be made aware of any area of non-compliance, prompt action will be taken to bring the District into compliance.

**General Fund  
CDE Program-Object Report  
2025-26 Fiscal Year**

Program	Object								
	Salaries	Employee Benefits	Purchased Prof./Tech. Services	Purchased Property Services	Other Purchased Services	Supplies/Materials	Capital Outlay	Other Expenses	Total Expenditures by Program
Instruction	\$ 160,323,843	\$ 56,970,069	\$ 2,554,816	\$ 267,025	\$ 14,423,034	\$ 9,726,743	\$ 132,443	\$ 599,156	\$ 244,997,129
Support Services									
Students	23,224,731	8,287,648	253,944	4,067	168,592	270,214	2,615	33,150	32,244,961
Instructional Staff	14,914,262	5,113,712	183,553	11,689	735,787	425,008	-	179,909	21,563,920
General Administration	2,371,017	603,870	1,274,995	43,205	64,450	36,582	-	55,260	4,449,379
School Administration	22,275,943	7,628,599	257,291	7,679	258,103	595,334	18,683	76,068	31,117,700
Business	3,193,913	1,109,388	34,418	811	125,935	42,388	-	476,584	4,983,437
Operations and Maintenance	3,042,796	1,136,322	1,716,527	2,967,142	3,550,814	4,875,662	22,016	9,903	17,321,182
Student Transportation	9,789,939	3,816,552	91,933	102,115	190,825	1,908,956	33,563	(398,118)	15,535,765
Central	9,092,231	2,931,959	497,893	50,198	5,302,921	2,296,711	553,588	6,021,456	26,746,957
Other	169,615	61,268	149,564	-	3,085	6,811	-	210	390,553
Food Service Operations	2,562	105,435	1,050	14	1,482	18,554	234,580	6,480	370,157
Community Services Operations	149,987	56,513	-	-	39,927	-	-	-	246,427
Total Expenditures by Object	<u>\$ 248,550,839</u>	<u>\$ 87,821,335</u>	<u>\$ 7,015,984</u>	<u>\$ 3,453,945</u>	<u>\$ 24,864,955</u>	<u>\$ 20,202,963</u>	<u>\$ 997,488</u>	<u>\$ 7,060,058</u>	<u>399,967,567</u>
								Allocation to Charter Schools	<u>42,367,671</u>
								Total Expenditures	<u>\$ 442,335,238</u>

## General Fund Program Expenditures per Pupil for the 2025-26 Fiscal Year

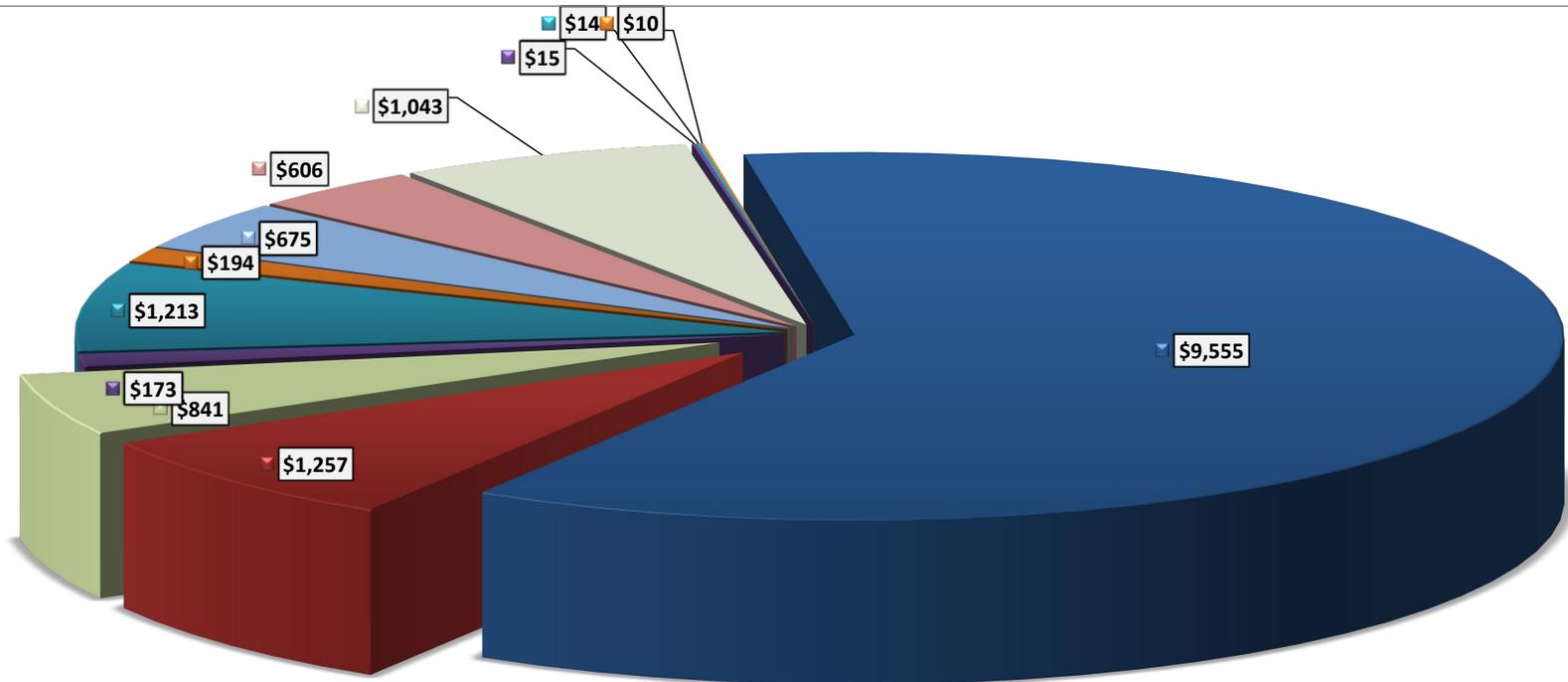


District Funded Pupil Count - 25,646.1

General Fund Expenditures  
per Pupil - \$15,596

### GENERAL FUND EXPENDITURES

Instruction	\$ 244,997,129	61.26%
Support Services		
Students	32,244,961	8.06%
Instructional Staff	21,563,920	5.39%
General Administration	4,449,379	1.11%
School Administration	31,117,700	7.78%
Business	4,983,437	1.25%
Operations and Maintenance	17,321,182	4.33%
Student Transportation	15,535,765	3.88%
Central	26,746,957	6.69%
Other	390,553	0.10%
Food Service Operations	370,157	0.09%
Community Services Operations	246,427	0.06%
Non-Charter District Expenditures	\$ 399,967,567	<u>100.00%</u>
Allocation to Charter Schools	42,367,671	
Total Expenditures	<u>\$ 442,335,238</u>	



■ Instruction - \$9,555	■ Students - \$1,257	■ Instructional Staff - \$841	■ General Administration - \$173
■ School Administration - \$1,213	■ Business - \$194	■ Operations and Maintenance - \$675	■ Student Transportation - \$606
■ Central - \$1,043	■ Other - \$15	■ Food Service Operations - \$14	■ Community Services Operations - \$10

**Revised Budget**  
**General Fund Reconciliation from Budgetary Basis to GAAP Basis**  
**2025-26 Fiscal Year**

	<u>2023-24</u>	<u>2024-25</u>		<u>2025-26</u>
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Ending balance - Budgetary Basis	\$ 83,558,340	\$ 83,990,654	\$ 72,915,770	\$ 75,592,245
Reserve for budgetary to GAAP conversion	(22,105,529)	(23,814,286)	(24,360,455)	(25,529,757)
Ending balance - GAAP Basis	<u>\$ 61,452,811</u>	<u>\$ 60,176,368</u>	<u>\$ 48,555,315</u>	<u>\$ 50,062,488</u>

**Revised General Fund - Compensation Focus vs. Location Types  
2025-26 Fiscal Year**

<b>COMPENSATION FOCUS BUDGET FORMAT</b>				
	2023-2024	2024-25		2025-26
	Actual	Budget	Actual	Budget
<b>Expenditures</b>				
Compensation				
Licensed	\$ 202,516,240	\$ 211,498,731	\$ 227,026,521	\$ 227,471,616
Instructional Classified	37,217,089	38,867,832	43,917,127	44,003,228
Classified	43,794,331	45,736,803	28,581,676	28,637,712
Administrative	30,838,447	32,206,268	35,685,030	35,754,992
Total Compensation	314,366,107	328,309,634	335,210,354	335,867,548
Site-Based Budgets	53,353,390	34,924,245	49,241,870	39,765,996
Utilities	7,522,017	8,375,000	7,175,097	8,900,000
Capital Projects	520,624	900,000	7,636	—
Medicaid	1,644,348	2,300,000	2,155,186	2,300,000
Risk-related Activities	4,042,882	4,755,469	12,266,349	6,071,099
State On Behalf Payment	1,085,151	4,500,000	4,861,043	4,500,000
One Time Expenditures	669,680	1,778,170	1,708,741	2,562,924
Total District Expenditures	383,204,199	385,842,518	412,626,276	399,967,567
Charter School Allocations	36,342,943	38,988,024	39,148,767	42,367,671
Total Expenditures and Charter Schools	\$ 419,547,142	\$ 424,830,542	\$ 451,775,043	\$ 442,335,238

<b>LOCATION TYPE BUDGET FORMAT</b>				
	2023-2024	2024-25		2025-26
	Actual	Budget	Actual	Budget
<b>Expenditures</b>				
Schools - Elementary	\$ 112,968,559	\$ 115,971,693	\$ 121,740,916	\$ 119,046,770
Schools - Middle	46,564,465	47,802,326	51,771,079	51,151,120
Schools - Middle High	20,754,431	21,306,163	24,094,897	24,407,326
Schools - High	75,692,025	77,104,207	81,226,698	75,314,294
Alternative Programs	13,576,327	13,937,238	13,950,304	13,579,798
Early Childhood	5,231,518	4,893,047	7,273,742	8,514,962
Integrated Services (Non-School Specific)	16,648,347	18,192,569	19,028,533	19,883,730
Student Services	7,878,279	9,181,727	9,207,981	8,954,988
School Security	2,251,830	2,164,138	4,192,569	2,976,620
Athletics (Non-School Specific)	429,737	482,340	419,363	537,125
Technology (Non-School Specific 35%)	5,881,594	5,309,916	5,265,182	5,317,221
Transportation Services (Non-School Specific 80%)	11,093,031	10,447,070	12,869,803	13,354,323
Assessment	863,740	1,065,871	1,196,906	749,985
Curriculum & Instruction	5,672,122	8,434,986	4,071,101	7,122,791
District Administration	5,576,150	5,200,610	6,625,710	5,350,735
District Overhead Costs	1,452,485	1,122,981	1,504,876	1,132,195
Facilities	13,782,022	5,388,882	3,867,212	3,244,954
Finance, Payroll, and Purchasing	4,154,346	4,637,886	4,978,869	5,415,986
Human Resources	3,441,945	3,449,263	3,176,130	3,340,960
Non-School Facilities Costs	194,133	300,000	96,521	64,600
Partnerships & Volunteers	371,615	408,031	429,917	352,640
Professional Development	1,815,366	2,334,894	1,642,274	1,187,001
Risk-Related Activities	4,042,882	4,755,469	12,266,349	6,071,099
Technology (Central 65%)	10,993,912	9,861,273	9,778,194	9,874,839
Transportation Services (Central 20%)	2,795,760	2,611,768	3,218,544	3,338,581
Medicaid	1,644,348	2,300,000	2,155,186	2,300,000
Capital Projects	520,624	900,000	7,636	—
Transfers Out	30,559	—	—	320,000
Facility Condition Assessment	1,327,214	—	—	—
Literacy Adoption	3,800,000	—	—	—
Prior Year Settlement	669,680	1,778,170	1,708,741	—
Other One Time Expenditures	—	—	—	2,562,924
State On Behalf Payment	1,085,151	4,500,000	4,861,043	4,500,000
Total Expenditures	383,204,199	385,842,518	412,626,276	399,967,567
Charter School Allocations	36,342,943	38,988,024	39,148,767	42,367,671
Total Expenditures and Charter Schools	\$ 419,547,142	\$ 424,830,542	\$ 451,775,043	\$ 442,335,238