



POUDRE
SCHOOL
DISTRICT

FY 2026

Adopted Budget

For Fiscal Year

July 1, 2025 – June 30, 2026

June 10th, 2025

**Prepared by
Finance Department**

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

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Adopted General Fund Budget Assumptions 2025-26 Fiscal Year

The FY26 Adopted 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 projections are based on the Colorado Public School Finance Act (HB25-1320) as well as other national, regional, and local revenue drivers.

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 Adopted 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 Adopted Board contingency reserve has been calculated at 0.4% of the preliminary General Fund expenditures.
- Unassigned reserves are estimated at 4.5% of the preliminary General Fund expenditures.



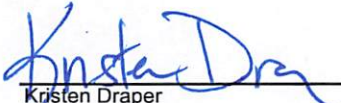
POUDRE
SCHOOL
DISTRICT

**2025-26 Fiscal Year
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 \$25,505,100 reserved for accrued compensation contract obligations and \$1,581,400 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.

Fund	<u>Appropriation</u>	<u>Budgeted Expenditures*</u>
General Fund	\$ 523,978,389	\$ 442,212,658
Debt Free Mill Levy Fund	50,127,000	50,127,000
Designated Special Purpose Grants Fund	25,500,000	25,500,000
Special Revenue Funds		
Food Service Fund	17,124,686	16,295,000
Public School Activities Fund	14,411,047	9,000,000
Bond Redemption Fund	91,591,059	33,983,976
Capital Projects Building Fund	39,214,344	39,214,344
Internal Service Funds		
Employee Self- Insurance Fund	71,016,747	45,409,176
Fiduciary Funds		
Private Purpose Trust Fund	<u>135,570</u>	<u>50,000</u>
Total	\$ <u><u>833,098,842</u></u>	<u><u>661,792,154</u></u>


Kristen Draper
President, Board of Education

10th day of June, 2025
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:

General Fund:	\$4,461,034
Public School Activities Fund:	\$25,000
Capital Projects Building Fund:	\$37,314,344
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 10th day of June 2025.

POUDRE SCHOOL DISTRICT R-1

ATTEST:



Secretary, Board of Education

By: 

President, Board of Education

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

	2023-24	2024-25		2025-26
	Actual	Budget	Estimated	Budget
1 District Funded Pupil Count	29,393.8	29,399.8	28,849.1	28,613.9
Per Pupil Funding				
2 Before State Reductions	\$10,130.63	\$10,256.48	\$10,778.26	\$11,248.43
3 State Reductions and Rescissions	(\$175.59)	\$0.00	\$0.00	\$0.00
4 After State Reductions	\$9,955.04	\$10,577.72	\$10,778.26	\$11,248.43
Revenues				
State Formula				
5 Equalization	\$ 158,649,153	\$ 169,593,677	\$ 169,593,677	\$ 165,838,312
6 Property Tax	131,017,495	132,790,607	132,790,607	147,207,652
7 Specific Ownership Tax	8,111,117	8,558,860	8,497,375	8,815,626
8 Total State Formula Before Reductions	297,777,765	310,943,144	310,881,659	321,861,590
9 State Reductions and/or Rescissions	(5,161,205)	—	—	—
10 Total State Formula After Reductions	292,616,560	310,943,144	310,881,659	321,861,590
11 Other Local Revenue	86,129,732	83,948,158	84,055,372	85,395,485
12 Other State Revenue	23,426,893	27,371,554	27,096,746	27,494,549
13 Federal Revenue	2,468,947	3,000,000	4,042,111	3,000,000
14 Total Operational Revenues	404,642,132	425,262,856	426,075,888	437,751,624
15 Other Financing Sources	2,448,123	—	—	—
16 Beginning Balance	96,015,227	83,558,340	83,558,340	86,226,765
17 Grand Total	\$ 503,105,482	\$ 508,821,196	\$ 509,634,228	\$ 523,978,389

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

		2023-24	2024-25		2025-26
		Actual	Budget	Estimated	Budget
Expenditures (Recurring) ¹					
18	Schools - Elementary	\$ 112,968,559	\$ 115,971,693	\$ 116,112,504	\$ 118,559,541
19	Schools - Middle	46,564,465	47,802,326	49,685,533	51,160,550
20	Schools - Middle High	20,754,431	21,306,163	23,084,036	23,769,333
21	Schools - High	75,692,025	77,104,207	74,256,970	76,461,440
22	Schools - Alternative	13,576,327	13,937,238	13,331,038	13,726,797
23	Early Childhood	5,231,518	4,893,047	6,705,450	5,908,923
24	Integrated Services (Non-School Specific)	16,648,347	18,192,569	18,076,509	19,732,681
25	Student Services	7,878,279	9,181,727	8,711,662	9,546,346
26	School Security	2,251,830	2,164,138	3,029,182	2,929,118
27	Athletics (Non-School Specific)	429,737	482,340	411,077	565,162
28	Technology (Non-School Specific 35%)	5,881,594	5,309,916	4,323,460	5,124,584
29	Transportation Services (Non-School Specific 80%)	11,093,031	10,447,070	11,871,313	10,916,166
30	Assessment	863,740	1,065,871	1,289,422	1,253,047
31	Curriculum & Instruction	5,672,122	8,434,986	3,813,433	9,685,715
32	District Administration	5,576,150	5,200,610	5,572,525	5,350,735
33	District Overhead Costs	1,452,485	1,122,981	1,194,110	1,132,195
34	Facilities	13,782,022	5,388,882	5,485,624 ⁴	4,961,188
35	Finance, Payroll, and Purchasing	4,154,346	4,637,886	4,734,313	3,957,408
36	Human Resources	3,441,945	3,449,263	3,140,930	2,519,349
37	Non-School Facilities Costs	194,133	300,000	96,733	—
38	Partnerships & Volunteers	371,615	408,031	399,505	421,167
39	Professional Development	1,815,366	2,334,894	1,407,115	2,076,030
40	Risk-Related Activities	4,042,882	4,755,469	6,058,843	4,446,385
41	Technology (Central 65%)	10,993,912	9,861,273	9,738,024	9,517,085
42	Transportation Services (Central 20%)	2,795,760	2,611,768	2,967,351	2,729,041
43	Medicaid	1,644,348	2,300,000	2,119,164	2,300,000
44	Capital Projects	520,624	900,000	—	—
45	Transfers Out	30,559	—	436,936	320,000
Expenditures (Non-Recurring)					
46	Facility Condition Assessment	1,327,214	—	—	—
47	Literacy Adoption ²	3,800,000	—	—	—
48	Prior Year Settlement	—	—	—	6,200,000
49	Other One Time Expenditures	669,680	1,778,170	1,758,097	75,000
50	State On Behalf Payment	1,085,151	4,500,000	4,500,000	4,500,000
51	Total Expenditures	383,204,199	385,842,518	384,310,859	399,844,987
52	Charter School Allocations	36,342,943	38,988,024	39,096,604	42,367,671
53	Total Expenditures and Charter Schools	419,547,142	424,830,542	423,407,463	442,212,658

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

		2023-24	2024-25		2025-26
		Actual	Budget	Estimated	Budget
Ending Balance					
Nonspendable					
54	Inventory	28,029	450,000	30,000	30,000
Restricted					
55	TABOR Amendment Emergency Reserve	12,171,000	11,440,276	11,404,008	11,809,350
56	Reserve for Multi-Year Contracts	975,000	1,000,000	1,000,000	1,000,000
57	Medicaid	887,668	887,668	2,625,489	1,000,000
58	Preschool Programming ³	802,542	802,542	189,737	189,737
59	Payment of Claims	45,000	40,000	40,000	40,000
Committed					
60	Reserve for budgetary to GAAP conversion	22,105,529	23,814,286	23,814,286	25,505,100
Assigned					
61	School and Program Site-Based Carryover	24,278,024	20,946,187	22,549,816	18,801,995
62	Reserve for Funding Uncertainty	—	—	—	4,300,000
Unassigned					
63	Required Contingency Reserves	7,680,072	7,626,850	7,561,055	1,581,400
64	Appropriated Reserve	14,585,476	16,982,845	17,012,374	17,508,149
65	Total Ending Balance	83,558,340	83,990,654	86,226,765	81,765,731
66	Grand Total	\$ 503,105,482	\$ 508,821,196	\$ 509,634,228	\$ 523,978,389

¹ 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.

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

³ Preschool Programming reserves are specific to the Colorado Universal Pre School program.

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

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

	2023-24	2024-25		2025-26
	Actual	Budget	Estimated	Budget
<u>State Formula</u>				
1 Equalization	158,649,153	169,593,677	169,593,677	165,838,312
2 Property Tax	131,017,495	132,790,607	132,790,607	147,207,652
3 Specific Ownership Tax	8,111,117	8,558,860	8,497,375	8,815,626
4 Total State Formula Before Reductions	297,777,765	310,943,144	310,881,659	321,861,590
5 State Reductions and/or Rescissions	(5,161,205)	—	—	—
6 Total State Formula After Reductions	292,616,560	310,943,144	310,881,659	321,861,590
<u>Other Local Revenue</u>				
7 S.O. Tax—Non Formula	8,708,203	8,731,766	8,669,039	8,731,766
8 Prior Year Taxes & Penalties	1,436,836	1,500,000	1,901,682	1,500,000
9 Tax Credits & Abatements	(111,893)	(300,000)	(303,802)	(300,000)
10 Current Property Taxes Uncollected	(1,995,044)	(1,400,000)	(1,400,000)	(1,400,000)
11 Tax Allowed by Election—1988	3,053,144	3,052,147	3,054,184	3,052,147
12 Tax Allowed by Election—1996	5,959,970	5,960,000	5,960,823	5,960,000
13 Tax Allowed by Election—2000	9,998,314	10,000,000	9,998,640	10,000,000
14 Tax Allowed by Election—2010	16,002,180	16,000,000	15,998,809	16,000,000
15 Tax Allowed by Election—2016	7,998,652	8,000,000	8,001,863	8,000,000
16 Tax Allowed by Election—2019	20,908,670	22,000,204	22,000,204	22,506,209
17 Abatement Levy	931,550	951,600	951,600	951,600
18 Interest on Investments	920,039	750,000	643,143	650,000
19 Student Fees-Athletics/Technology	1,406,930	1,423,900	1,436,216	1,523,900
20 Tuition	307,362	570,000	543,800	570,000
21 Transfers In from Other Funds	1,878,588	—	—	—
22 Building and Other Rental	270,350	275,000	263,199	275,000
23 Athletic Support	224,787	275,000	297,640	275,000
24 Indirect Cost Revenue	1,232,688	1,200,000	1,183,883	1,200,000
25 Erate Revenue	79,353	350,000	350,000	1,200,000
26 Professional Development	119,057	200,000	109,022	200,000
27 Insurance Reimbursements	10,455	—	3,189	—
28 Services to Charter Schools	1,109,137	1,108,541	1,092,238	1,199,863
29 Facility Condition Assessment Incentives	—	—	—	—
30 Other Local Revenue	5,680,404	3,300,000	3,300,000	3,300,000
31 Total Other Local Revenue	86,129,732	83,948,158	84,055,372	85,395,485
<u>Other State Revenue</u>				
32 Transportation	2,415,574	2,369,708	2,369,708	2,424,211
33 Special Education	8,972,586	10,270,632	10,278,926	10,506,857
34 Vocational Education	3,343,175	3,540,422	3,343,175	3,621,852
35 Small Attendance	188,648	186,660	186,660	190,953
36 ELPA	536,018	599,474	599,474	613,262
37 Gifted and Talented	314,400	311,035	311,035	318,189
38 Charter School Capital Construction	1,059,650	1,089,700	1,089,700	1,114,763
39 READ Act Funding	631,365	604,462	604,462	604,462
40 State On Behalf Payment	1,085,151	4,500,000	4,500,000	4,500,000
41 At Risk Funding	131,156	—	—	—
42 Career Success Pilot	210,123	599,461	599,461	300,000
43 UPK & Other State Revenue	4,539,047	3,300,000	3,214,145	3,300,000
44 Total Other State Revenue	23,426,893	27,371,554	27,096,746	27,494,549
<u>Federal Revenue</u>				
45 Medicaid	2,404,880	2,900,000	3,942,111	2,900,000
Other Federal Revenue	64,067	100,000	100,000	100,000
46 Total Federal Revenue	2,468,947	3,000,000	4,042,111	3,000,000
47 Grand Total	\$ 404,642,132	\$ 425,262,856	\$ 426,075,888	\$ 437,751,624

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

	2023-24	2024-25		2025-26
	Actual	Budget	Estimated ¹	Budget
Revenues/Other Financing Sources				
Debt Free Mill Levy	\$ —	\$ 49,000,000	\$ 49,000,000	\$ 50,127,000
Other Revenue	—	—	—	—
Total Revenues	—	49,000,000	49,000,000 ²	50,127,000
Beginning Balance	—	—	—	—
Grand Total	\$ —	\$ 49,000,000	\$ 49,000,000	\$ 50,127,000
Expenditures				
Existing Operations	\$ —	\$ 21,500,000	\$ 21,500,000	\$ 23,086,050
Facilities: Prioritized Projects	—	15,000,000	15,000,000	14,167,342
Facilities: Preventative Maintenance	—	2,000,000	2,000,000	2,000,000
Child Nutrition Equipment	—	450,000	450,000	450,000
Technology Projects	—	3,150,000	3,150,000	3,150,000
Transportation Capital Outlay	—	2,300,000	2,300,000	2,300,000
Charter Allocations	—	4,600,000	4,600,000	4,973,608
Other	—	—	—	—
Total Expenditures	—	49,000,000	49,000,000	50,127,000
Ending Balance				
Reserve for Debt Service	—	(21,500,000)	—	—
Total Ending Balance	—	(21,500,000)	—	—
Grand Total	\$ —	\$ 27,500,000	\$ 49,000,000	\$ 50,127,000

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

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

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

	2023-24	2024-25		2025-26
	Actual	Budget	Estimated	Budget
Revenues				
Local Revenue	\$ 137,758	\$ 500,000	\$ 126,194	\$ 500,000
State Revenue	3,589,853	5,000,000	3,288,513	5,000,000
Federal Revenue	<u>23,595,089</u>	<u>20,000,000</u>	<u>21,614,467</u>	<u>20,000,000</u>
Other Financing Sources	10,773	—	—	
Total Revenues	27,333,473	25,500,000	25,029,174	25,500,000
Beginning Balance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Grand Total	<u>\$ 27,333,473</u>	<u>\$ 25,500,000</u>	<u>\$ 25,029,174</u>	<u>\$ 25,500,000</u>
Expenditures				
Grant Expenditures	\$ <u>27,208,823</u>	\$ <u>25,500,000</u>	\$ <u>25,029,174</u>	\$ <u>25,500,000</u>
Capital Outlay-Instruction	121,789	—	—	—
Debt Service	2,861	—	—	
Total Expenditures	<u>27,333,473</u>	<u>25,500,000</u>	<u>25,029,174</u>	<u>25,500,000</u>
Ending Balance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Grand Total	<u>\$ 27,333,473</u>	<u>\$ 25,500,000</u>	<u>\$ 25,029,174</u>	<u>\$ 25,500,000</u>

¹ 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.

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

	2023-24	2024-25		2025-26
	Actual	Budget	Estimated	Budget
Revenues				
Investment Revenue	\$ —	\$ 25,000	\$ —	\$ 25,000
Other Revenue	—	10,000	—	10,000
Food Sales	575,620	200,000	154,761	160,000
State Nutrition	6,494,792	7,000,000	5,482,096	7,000,000
Federal Reimbursement	6,854,091	8,000,000	7,690,756	8,000,000
Commodities	<u>853,192</u>	<u>850,000</u>	<u>1,361,199</u>	<u>1,100,000</u>
Other Financing Sources	25,728	—	—	—
Transfers from General Fund	—	—	436,936	320,000
Total Revenues	14,803,423	16,085,000	15,125,748	16,615,000
Beginning Balance	<u>1,369,018</u>	<u>1,208,349</u>	<u>1,208,349</u>	<u>509,686</u>
Grand Total	<u>\$ 16,172,441</u>	<u>\$ 17,293,349</u>	<u>\$ 16,334,097</u>	<u>\$ 17,124,686</u>
Expenditures				
Labor	\$ 7,232,889	\$ 8,000,000	\$ 8,185,103	\$ 8,000,000
Food	5,877,355	6,400,000	5,601,615	6,295,000
Non-Food	966,574	900,000	642,412	900,000
Debt Service	8,354	—	8,354	—
Capital Outlay	25,728	—	25,728	—
Commodities	<u>853,192</u>	<u>850,000</u>	<u>1,361,199</u>	<u>1,100,000</u>
Total Expenditures	14,964,092	16,150,000	15,824,411	16,295,000
Ending Balance				
Appropriated Reserves	<u>1,208,349</u>	<u>1,143,349</u>	<u>509,686</u>	<u>829,686</u>
Total Ending Balance	<u>1,208,349</u>	<u>1,143,349</u>	<u>509,686</u>	<u>829,686</u>
Grand Total	<u>\$ 16,172,441</u>	<u>\$ 17,293,349</u>	<u>\$ 16,334,097</u>	<u>\$ 17,124,686</u>

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

	2023-24	2024-25		2025-26
	Actual	Budget	Estimated	Budget
Revenues				
Gifts and Donations	\$ 2,823,505	\$ 2,500,000	\$ 2,690,149	\$ 2,500,000
Activity Revenue	3,282,499	5,000,000	2,730,236	5,000,000
Tuition/Fees	884,341	850,000	1,524,271	850,000
Other Fund Subsidy	(39,586)	125,000	3,781	125,000
Other	96,754	500,000	96,754	500,000
Total Revenues	7,047,513	8,975,000	7,045,191	8,975,000
Beginning Balance	5,050,957	5,353,775	5,353,775	5,436,047
Grand Total	\$ <u>12,098,470</u>	\$ <u>14,328,775</u>	\$ <u>12,398,966</u>	\$ <u>14,411,047</u>
Expenditures				
Expenditures	\$ <u>6,744,695</u>	\$ <u>9,000,000</u>	\$ <u>6,962,919</u>	\$ <u>9,000,000</u>
Total Expenditures	<u>6,744,695</u>	<u>9,000,000</u>	<u>6,962,919</u>	<u>9,000,000</u>
Ending Balance				
Appropriated Reserves	<u>5,353,775</u>	<u>5,328,775</u>	<u>5,436,047</u>	<u>5,411,047</u>
Total Ending Balance	<u>5,353,775</u>	<u>5,328,775</u>	<u>5,436,047</u>	<u>5,411,047</u>
Grand Total	\$ <u>12,098,470</u>	\$ <u>14,328,775</u>	\$ <u>12,398,966</u>	\$ <u>14,411,047</u>

**Adopted 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>Estimated</u>	<u>Budget</u>
Revenues/Other Financing Sources					
Bond Redemption Levy	\$ 63,145,700	\$	32,433,926	\$ 32,433,926	\$ 34,350,763
Other Revenue	<u>2,522,970</u>		<u>20,000</u>	<u>2,407,452</u>	<u>1,500,000</u>
Total Revenues	65,668,670		32,453,926	34,841,378	35,850,763
Beginning Balance	<u>51,733,548</u>		<u>68,618,126</u>	<u>68,618,126</u>	<u>55,740,296</u>
Grand Total	<u>\$ 117,402,218</u>	<u>\$</u>	<u>101,072,052</u>	<u>\$ 103,459,504</u>	<u>\$ 91,591,059</u>
Expenditures/Other Financing Uses					
Current Bond Principal and Interest	\$ 48,780,642	\$	47,717,008	\$ 47,717,008	\$ 33,981,776
Retirement of Debt	—		—	—	—
Purchased Services	<u>3,450</u>		<u>4,200</u>	<u>2,200</u>	<u>2,200</u>
Total Expenditures	<u>48,784,092</u>		<u>47,721,208</u>	<u>47,719,208</u>	<u>33,983,976</u>
Ending Balance					
Reserve for Debt Service	<u>68,618,126</u>		<u>53,350,844</u>	<u>55,740,296</u>	<u>57,607,083</u>
Total Ending Balance	<u>68,618,126</u>		<u>53,350,844</u>	<u>55,740,296</u>	<u>57,607,083</u>
Grand Total	<u>\$ 117,402,218</u>	<u>\$</u>	<u>101,072,052</u>	<u>\$ 103,459,504</u>	<u>\$ 91,591,059</u>

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

	2023-24	2024-25		2025-26
	Actual	Budget	Estimated	Budget
Revenues				
Investment Revenue	\$ 2,357,826	\$ 100,000	\$ 1,711,567	\$ 100,000
Payments in Lieu of Land	1,554,116	1,800,000	1,585,236	1,800,000
Total Revenues	3,911,942	1,900,000	3,296,803	1,900,000
Beginning Balance	55,816,531	42,841,645	42,841,645	37,314,344
Grand Total	<u>\$ 59,728,473</u>	<u>\$ 44,741,645</u>	<u>\$ 46,138,448</u>	<u>\$ 39,214,344</u>
Expenditures				
Authorized Projects	\$ 12,987,533	\$ 37,349,753	\$ 8,824,104	\$ 30,237,216
PILO Projects	3,899,295	7,391,892	—	8,977,128
Total Expenditures	16,886,828	44,741,645 ¹	8,824,104 ²	39,214,344
Ending Balance				
Reserve for Projects	37,249,753	—	30,137,216	—
Reserve for PILO	5,591,892	—	7,177,128	—
Total Ending Balance	42,841,645	—	37,314,344	—
Grand Total	<u>\$ 59,728,473</u>	<u>\$ 44,741,645</u>	<u>\$ 46,138,448</u>	<u>\$ 39,214,344</u>

¹ Includes expenditures reassigned to Fund M

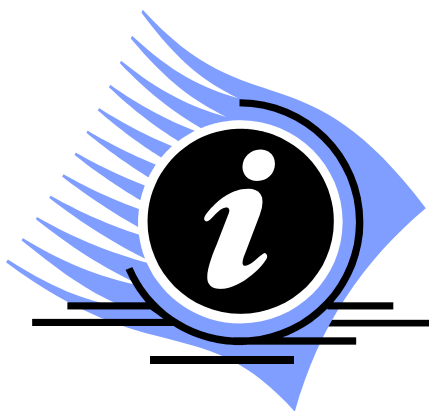
² While the District appropriates the entirety of the Capital Projects Building Fund for expenditure annually, projects from this fund will wrap up over the next few years.

**Adopted 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>Estimated</u>	<u>Budget</u>
Revenues					
School District and Employee Contributions	\$ 39,144,160	\$	46,144,160	\$ 44,311,045	\$ 45,911,045
Investment Revenue	<u>641,349</u>		<u>100,000</u>	<u>509,985</u>	<u>250,000</u>
Other Fund Transfer	(1,808,443)		—	—	—
Total Revenues	37,977,066		46,244,160	44,821,030	46,161,045
Beginning Balance	<u>21,397,902</u>		<u>21,397,902</u>	<u>21,397,902</u>	<u>24,855,702</u>
Grand Total	<u>\$ 59,374,968</u>	<u>\$</u>	<u>67,642,062</u>	<u>\$ 66,218,932</u>	<u>\$ 71,016,747</u>
Expenses					
Insurance Premiums and Administration	\$ 8,004,694	\$	8,524,646	\$ 8,170,595	\$ 9,571,212
Direct Payment of Claims	<u>29,972,372</u>		<u>36,884,530</u>	<u>33,192,635</u>	<u>35,837,964</u>
Total Expenses	<u>37,977,066</u>		<u>45,409,176</u>	<u>41,363,230</u>	<u>45,409,176</u>
Ending Balance					
Appropriated Reserves	<u>21,397,902</u>		<u>22,232,886</u>	<u>24,855,702</u>	<u>25,607,571</u>
Total Ending Balance	<u>21,397,902</u>		<u>22,232,886</u>	<u>24,855,702</u>	<u>25,607,571</u>
Grand Total	<u>\$ 59,374,968</u>	<u>\$</u>	<u>67,642,062</u>	<u>\$ 66,218,932</u>	<u>\$ 71,016,747</u>

**Adopted 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>Estimated</u>	<u>Budget</u>
Additions					
Interest Earnings	\$ 2,573	\$	2,000	\$ 1,610	\$ 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	23,647	14,500
Beginning Balance	<u>100,273</u>		<u>106,423</u>	<u>106,423</u>	<u>121,070</u>
Grand Total	<u>\$ 115,423</u>	<u>\$</u>	<u>120,923</u>	<u>\$ 130,070</u>	<u>\$ 135,570</u>
Deductions					
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>
Ending Balance					
Appropriated Reserves	<u>106,423</u>		<u>70,923</u>	<u>121,070</u>	<u>85,570</u>
Total Ending Balance	<u>106,423</u>		<u>70,923</u>	<u>121,070</u>	<u>85,570</u>
Grand Total	<u>\$ 115,423</u>	<u>\$</u>	<u>120,923</u>	<u>\$ 130,070</u>	<u>\$ 135,570</u>



Supplemental Information

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 allows 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.

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								Total Expenditures by Program
	Salaries	Employee Benefits	Purchased Prof./Tech. Services	Purchased Property Services	Other Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	
Instruction	\$ 152,750,349	\$ 51,700,236	\$ 2,578,371	\$ 180,778	\$ 14,043,689	\$ 14,939,103	\$ 118,208	\$ 403,761	\$ 236,714,492
Support Services									
Students	21,824,407	7,449,043	101,276	1,178	187,834	321,395	26,504	18,671	29,930,308
Instructional Staff	14,100,991	4,609,166	165,533	2,620	539,901	455,446	5,461	109,702	19,988,820
General Administration	2,171,762	536,040	1,165,232	44,892	81,626	44,328	-	74,463	4,118,343
School Administration	22,001,284	7,190,647	192,620	9,099	249,666	766,365	-	88,888	30,498,569
Business	3,390,358	1,082,209	153,693	1,257	48,837	42,918	4,396	476,823	5,200,491
Operations and Maintenance	16,563,730	6,115,053	2,986,212	4,096,552	1,082,523	7,005,371	169,504	44,383	38,063,328
Student Transportation	8,515,661	3,175,139	70,510	124,686	817,952	1,820,396	-	(372,927)	14,151,417
Central	8,758,986	2,854,847	1,863,009	83,990	2,527,761	1,133,554	1,720,018	1,266,844	20,209,009
Other	167,320	58,768	153,022	-	3,047	6,868	-	260	389,285
Food Service Operations	-	-	-	-	1,376	61,585	-	1,370	64,331
Community Services Operations	136,707	50,197	-	-	-	-	-	-	186,904
Education for Adults	-	-	96,307	-	-	-	-	-	96,307
Property	-	-	-	-	-	-	233,383	-	233,383
Total Expenditures by Object	<u>\$ 250,381,555</u>	<u>\$ 84,821,345</u>	<u>\$ 9,525,785</u>	<u>\$ 4,545,052</u>	<u>\$ 19,584,212</u>	<u>\$ 26,597,329</u>	<u>\$ 2,277,474</u>	<u>\$ 2,112,238</u>	<u>399,844,987</u>
							Allocation to Charter Schools		<u>42,367,671</u>
							Total Expenditures	\$	<u>442,212,658</u>



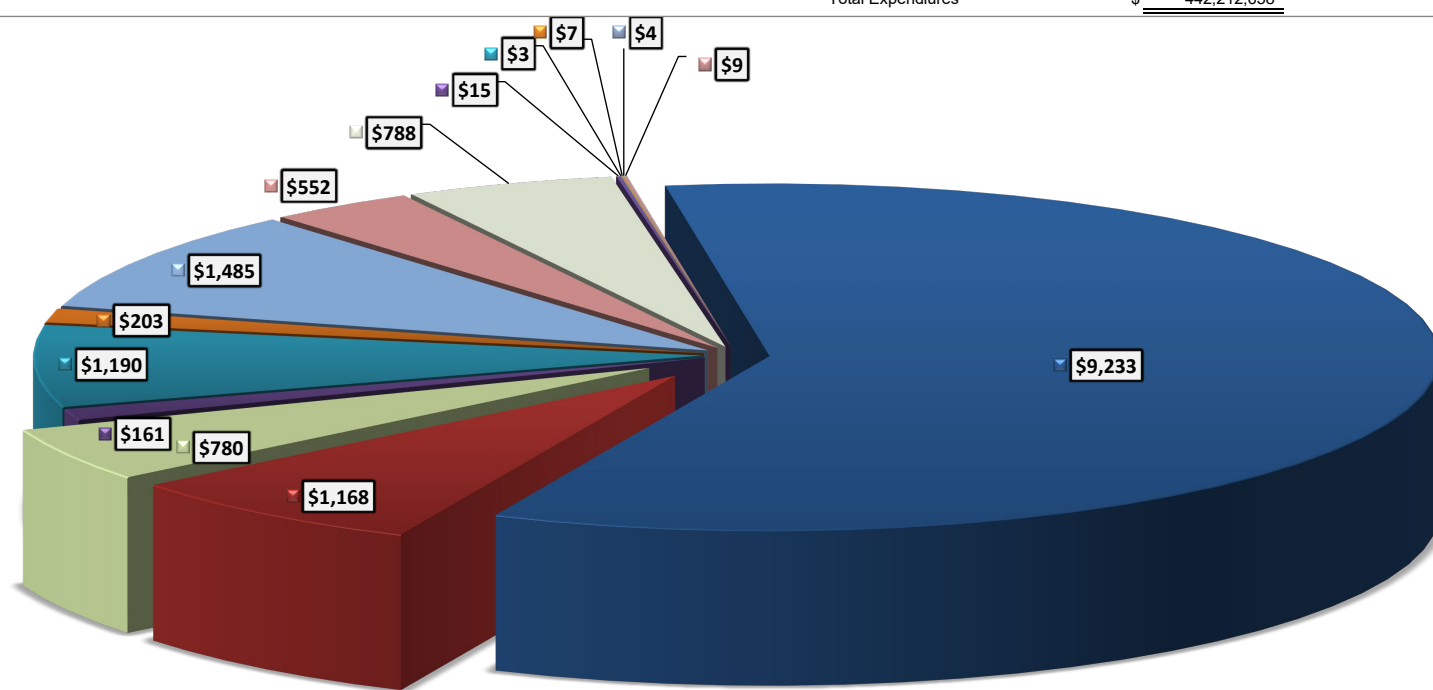
General Fund Program Expenditures per Pupil for the 2025-26 Fiscal Year

District Funded Pupil Count - 25,634.6

General Fund Expenditures
per Pupil - \$15,598

GENERAL FUND EXPENDITURES

Instruction	\$	236,714,492	59.19%
Support Services			
Students		29,930,308	7.49%
Instructional Staff		19,988,820	5.00%
General Administration		4,118,343	1.03%
School Administration		30,498,569	7.63%
Business		5,200,491	1.30%
Operations and Maintenance		38,063,328	9.52%
Student Transportation		14,151,417	3.54%
Central		20,209,009	5.05%
Other		389,285	0.10%
Food Service Operations		64,331	0.02%
Community Services Operations		186,904	0.05%
Education for Adults		96,307	0.02%
Property		233,383	0.06%
Non-Charter District Expenditures	\$	399,844,987	100.00%
Allocation to Charter Schools		42,367,671	
Total Expenditures	\$	442,212,658	



■ Instruction - \$9,233	■ Students - \$1,168	■ Instructional Staff - \$780	■ General Administration - \$161
■ School Administration - \$1,190	■ Business - \$203	■ Operations and Maintenance - \$1,485	■ Student Transportation - \$552
■ Central - \$788	■ Other - \$15	■ Food Service Operations - \$3	■ Community Services Operations - \$7
■ Education for Adults - \$4	■ Property - \$9		

**General Fund
Compensation Budget by CDE Classification
2025-26 Fiscal Year**

	2023-24	2024-25		2025-26
	Actual	Budget	Estimated	Budget
Administrator	\$ 24,527,474	\$ 25,615,376	\$ 25,786,400	\$ 26,204,973
Professional—Instructional	205,121,420	214,219,463	215,649,725	219,150,212
Professional—Other	15,764,106	16,463,314	16,573,233	16,842,254
Paraprofessional	27,883,896	29,120,671	29,315,098	29,790,949
Office/Administrative Support	14,794,587	15,450,793	15,553,952	15,806,428
Crafts/Trades/Services	26,274,622	27,440,017	27,623,224	28,071,612
Total	<u>\$ 314,366,106</u>	<u>\$ 328,309,634</u>	<u>\$ 330,501,632</u>	<u>\$ 335,866,428</u>

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

	<u>2023-24</u>		<u>2023-24</u>		<u>2024-25</u>	
	<u>Actual</u>		<u>Budget</u>	<u>Estimated</u>	<u>Budget</u>	
Ending balance - Budgetary Basis	\$ 83,558,340	\$	83,990,654	\$ 86,226,765	\$	81,765,731
Reserve for budgetary to GAAP conversion	(22,105,529)		(23,814,286)	(23,814,286)		(25,505,100)
Ending balance - GAAP Basis	<u>\$ 61,452,811</u>	<u>\$</u>	<u>60,176,368</u>	<u>\$ 62,412,479</u>	<u>\$</u>	<u>56,260,631</u>

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

COMPENSATION FOCUS BUDGET FORMAT				
	2023-2024	2024-25		2025-26
	Actual	Budget	Estimated	Budget
Expenditures				
Compensation				
Licensed	\$ 202,516,240	\$ 211,498,731	\$ 212,910,827	\$ 216,366,855
Instructional Classified	37,217,089	38,867,832	39,127,337	39,762,463
Classified	43,794,331	45,736,803	46,042,170	46,789,540
Administrative	30,838,447	32,206,268	32,421,297	32,947,569
Total Compensation	314,366,107	328,309,634	330,501,631	335,866,427
Site-Based Budgets	53,353,390	34,924,245	31,988,367	37,557,175
Utilities	7,522,017	8,375,000	7,384,657	8,900,000
Capital Projects	520,624	900,000	—	—
Medicaid	1,644,348	2,300,000	2,119,164	2,300,000
Risk-related Activities	4,042,882	4,755,469	6,058,943	4,446,385
State On Behalf Payment	1,085,151	4,500,000	4,500,000	4,500,000
One Time Expenditures	669,680	1,778,170	1,758,097	6,275,000
Total District Expenditures	383,204,199	385,842,518	384,310,859	399,844,987
Charter School Allocations	36,342,943	38,988,024	39,096,604	42,367,671
Total Expenditures and Charter Schools	\$ 419,547,142	\$ 424,830,542	\$ 423,407,463	\$ 442,212,658

LOCATION TYPE BUDGET FORMAT				
	2023-2024	2024-25		2025-26
	Actual	Budget	Estimated	Budget
Expenditures				
Schools - Elementary	\$ 112,968,559	\$ 115,971,693	\$ 116,112,504	\$ 118,559,541
Schools - Middle	46,564,465	47,802,326	49,685,533	51,160,550
Schools - Middle High	20,754,431	21,306,163	23,084,036	23,769,333
Schools - High	75,692,025	77,104,207	74,256,970	76,461,440
Alternative Programs	13,576,327	13,937,238	13,331,038	13,726,797
Early Childhood	5,231,518	4,893,047	6,705,450	5,908,923
Integrated Services (Non-School Specific)	16,648,347	18,192,569	18,076,509	19,732,681
Student Services	7,878,279	9,181,727	8,711,662	9,546,346
School Security	2,251,830	2,164,138	3,029,182	2,929,118
Athletics (Non-School Specific)	429,737	482,340	411,077	565,162
Technology (Non-School Specific 35%)	5,881,594	5,309,916	4,323,460	5,124,584
Transportation Services (Non-School Specific 80%)	11,093,031	10,447,070	11,871,313	10,916,166
Assessment	863,740	1,065,871	1,289,422	1,253,047
Curriculum & Instruction	5,672,122	8,434,986	3,813,433	9,685,715
District Administration	5,576,150	5,200,610	5,572,525	5,350,735
District Overhead Costs	1,452,485	1,122,981	1,194,110	1,132,195
Facilities	13,782,022	5,388,882	5,485,624	4,961,188
Finance, Payroll, and Purchasing	4,154,346	4,637,886	4,734,313	3,957,408
Human Resources	3,441,945	3,449,263	3,140,930	2,519,349
Non-School Facilities Costs	194,133	300,000	96,733	—
Partnerships & Volunteers	371,615	408,031	399,505	421,167
Professional Development	1,815,366	2,334,894	1,407,115	2,076,030
Risk-Related Activities	4,042,882	4,755,469	6,058,843	4,446,385
Technology (Central 65%)	10,993,912	9,861,273	9,738,024	9,517,085
Transportation Services (Central 20%)	2,795,760	2,611,768	2,967,351	2,729,041
Medicaid	1,644,348	2,300,000	2,119,164	2,300,000
Capital Projects	520,624	900,000	—	—
Pandemic Response	—	—	—	—
ECEA Funding Uses	—	—	—	—
Transfers Out	30,559	—	436,936	320,000
Facility Condition Assessment	1,327,214	—	—	—
Literacy Adoption	3,800,000	—	—	—
Prior Year Settlement	669,680	1,778,170	1,758,097	6,200,000
Other One Time Expenditures	—	—	—	75,000
State On Behalf Payment	1,085,151	4,500,000	4,500,000	4,500,000
Total Expenditures	383,204,199	385,842,518	384,310,859	399,844,987
Charter School Allocations	36,342,943	38,988,024	39,096,604	42,367,671
Total Expenditures and Charter Schools	\$ 419,547,142	\$ 424,830,542	\$ 423,407,463	\$ 442,212,658