

Mesa County Valley School District 51
Grand Junction, Colorado

2021 – 2022

ADOPTED BUDGET



June 15, 2021



2021-2022
Adopted Budget
of
Mesa County Valley School District 51

2115 Grand Avenue
Grand Junction, CO 81501

June 15, 2021

Dr. Diana Sirko, Superintendent of Schools
Philip Onofrio, Chief Operations Officer

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Mesa County Valley School District 51 Strategic Plan

VISION

Engage, Equip, and Empower Our Learning Community Today for a Limitless Tomorrow

MISSION STATEMENT

To lead all students to reach their individual potential by rigorously pursuing and evaluating achievement of high academic and ethical standards in a disciplined, nurturing environment.

STRATEGIC PLAN PROCESS

In the fall 2010, the Mesa County Valley School District commissioned a Comprehensive Assessment for District Improvement (CADI) review to be completed. The results of the review along with recent assessment data and the need to focus on raising student achievement resulted in the District adopting a new strategic planning process. The first step of this process was to have the executive cabinet complete a short-term plan with a long-term outlook. This short-term plan guided improvement efforts and provided focus for the organization until the long-term plan was completed.

A Long-Term Planning Committee was organized in December, 2011. This committee which was comprised of parents, staff members, community members and leaders, and business leaders conducted numerous focus groups and drafted long-term goals for the District. Subsequently, these goals were modified slightly by the Board of Education and adopted. Executive Cabinet was responsible for developing objectives, strategies and action plans for achieving these goals.

The following questions are addressed during the process:

1. Where are we now?
 - Review available data including assessment growth results and trends, Organizational Health, and the CADI review results
2. Where do we want to be?
 - Review and update the District's mission and vision
 - Identify the gaps that need to be addressed between where we are now and where we want to be
3. How will we close the gaps/how will we get there?
 - Defined long-term goals
 - Defined measurable objectives to meet those goals
 - Documented strategies to achieve objectives
 - Completed action plans to implement strategies
 - Assigned personnel to be responsible and accountable for completing the action plans
4. How do we measure and monitor our progress?
 - Established process for monitoring progress including specific deadlines
 - Identified key performance indicators to assess impact of efforts

The five long-term goals adopted by the Board of Education are:

1. Increase student growth and achievement in Literacy, Math, Science and Social Studies by focusing on curriculum, instruction and assessment.
2. Promote shared responsibility for student learning through students, schools, families, and community members working together.
3. Ensure effective educators and high quality leaders throughout the District.
4. Improve organizational efficiency and effectiveness through increased accountability and communication
5. Promote public awareness and community support for public education.

Measurable objectives and strategies targeted for achieving these goals by 2017 have been developed. Action plans including tasks and timelines are in place and will be used to direct work and spending decisions over the next 5 years. The progress on action plans will be monitored by the Executive Team and reported to the Board of Education on a regular basis.

This is now being deployed throughout the District. It is critical for all employees to be aware of and understand the strategic priorities of the District. The interim plan will be used to guide decision making in the District including where funds will be spent and where people will place their efforts. The following page shows the 2013-2014 goals and objectives, which are ongoing.

COMMITTEES

Colorado Revised Statutes, C.R.S. 22-7-102 to 22-7-104, require “an accountability and parental and community involvement program to define and measure academic and safety quality in education.” The District Accountability Committee (DAC) fulfills that requirement. DAC serves as the primary community advisory for strategic plan implementation, progress monitoring, and reporting.

DAC assists each school with a review of their Individual School Improvement Plan (ISIP) annually. They gather input from school advisory committees on prioritization of expenditures and make recommendations to the Board of Education. DAC also reviews charter school applications.



Board of Education Goals

Board Purpose

- Providing effective governance, representative of community, to support continuous success for all students

Board Essential Roles

- Guide the district through the superintendent
- Engage constituents
- Ensure alignment of resources and structure
- Measure effectiveness
- Model excellence

Board Core, Driving Values

- Continuous student success
- Respect for all
- Student centered
- Integrity
- Engaged communication
- Continuous improvement
- Fiscal responsibility
- Accountability
- Strategically proactive

Board Goals

- Increase student growth and achievement in Literacy, Math, Science and Social Studies by focusing on curriculum, instruction and assessment.

- Promote shared responsibility for student learning through students, schools, families, and community members working together.
- Ensure effective educators and high quality leaders throughout the District.
- Improve organizational efficiency and effectiveness through increased accountability and communication
- Promote public awareness and community support for public education.

Budget Parameters 2021-2022

1. Prioritize spending with a focus strategic goals and priorities.
2. Maintain 5% of expenditures as an undesignated general fund balance.
3. Maintain our Tabor requirement of 3% in the capital reserve fund.
4. Develop a multi-year maintenance spending plan aligned to the master plan.

Budget Calendar Fiscal Year 2021-2022

April - May	Department budget review
May 25	Presentation of proposed budget to the Board of Education (deadline May 31)
May 29	Public notice published
June 1	Budget hearing – public opportunity to address budget
June 15	Budget hearing – public opportunity to address budget Adoption of budget at special Board meeting (deadline June 30)
January 18	Re-Adopt budget (deadline January 31)

Mesa County Valley School District 51
2021-2022 Budget Adoption

Board of Education Resolution 20/21: 94

Presented: June 15, 2021

WHEREAS, the Board of Education has published June 15, 2021, as the date of adoption for the 2021-2022 budgets for Mesa County Valley School District 51; and

WHEREAS, the Board may re-adopt the budgets at any regular or special meeting on or before January 31, 2022;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Education of Mesa County Valley School District 51 does hereby adopt the budgets and reserve all ending balances, as presented, and authorize the following fund amounts to be appropriated as specified in the adopted budgets for the fiscal year beginning July 1, 2021, and ending June 30, 2022.

<i>FUND</i>	<i>REVENUE</i>	<i>BEGINNING BUDGETARY BALANCE</i>	<i>TOTAL APPROPRIATION</i>
Governmental Funds			
General Fund (10)	\$207,082,959	\$20,284,646	\$227,367,605
PERA On-Behalf (12)	\$5,000,000	\$0	\$5,000,000
2017 Mill Levy Override (17)	\$7,450,374	\$1,887,830	\$9,338,204
Colorado Preschool Program (19)	\$2,836,617	\$213,782	\$3,050,399
Independence Academy Charter School (11)	\$5,840,868	\$5,130,882	\$10,971,750
Juniper Ridge Charter School (11)	\$3,906,538	\$1,254,432	\$5,160,970
Mesa Valley Community School (11)	\$3,955,129	\$777,569	\$4,732,698
Special Revenue Funds			
Nutrition Services (21)	\$8,709,180	\$1,072,436	\$9,781,616
Physical Activities (23)	\$786,000	\$82,144	\$868,144
Beverage (27)	\$59,508	\$274,735	\$334,243
Governmental Designated Purpose Grants (22 & Sub-funds 70-99)	\$65,209,460	\$0	\$65,209,460
Career Center Grant (26)	\$230,000	\$143,281	\$373,281
Other Local Projects/Grants (28)	\$13,942	\$7,915	\$21,857
Student Body Activities (29)	\$8,000,000	\$2,856,254	\$10,856,254
Debt Service Fund			
Bond Redemption (31)	\$18,119,900	\$16,632,745	\$34,752,645
Capital Project Fund			
Building Fund (41)	\$800,000	\$20,235,181	\$21,035,181
Capital Projects Fund (43)	\$3,456,867	\$13,569,753	\$17,026,620
Internal Service Fund			
Medical Insurance (62)	\$23,152,000	\$3,706,071	\$26,858,071
Dental Insurance (63)	\$1,360,024	\$324,538	\$1,684,562
Insurance (64)	\$2,909,000	\$4,966,892	\$7,875,892

Mesa County Valley School District 51
Use of Beginning Fund Balance

Board of Education Resolution 20/21: 95

Presented: June 15, 2021

WHEREAS, Senate Bill 03-149 created a new subsection in C.R.S. 22-44-105 1B (1.5) (a) that states:

"A budget adopted pursuant to this article shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balances. If the budget includes the use of a beginning fund balance, the school district board of education shall adopt a resolution specifically authorizing the use of a portion of the beginning fund balance in the school district's budget. The resolution, at a minimum shall specify the amount of the beginning fund balance to be spent under the school district budget, state the purpose for which the expenditure is needed, and state the school 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 set June 15, 2021, as the date of adoption for the 2021-2022 budgets for Mesa County Valley School District 51; and

WHEREAS, the Board may re-adopt the budgets at any regular or special meeting on or before, January 31, 2022;

NOW THEREFORE, BE IT RESOLVED, that the Board of Education of Mesa County Valley School District 51 does hereby approve the usage of the beginning fund balances as specified in the plan below for the fiscal year beginning July 1, 2021, and ending on June 30, 2022.

FUND	AMOUNT OF BEGINNING FUND BALANCE TO BE SPENT	PURPOSE FOR EXPENDITURE	PLAN
Beverage	\$28,000	Additional Programs	Monitor and make adjustments
Building Fund	\$20,235,181	Completion of Projects	
Capital Projects	\$1,830,455	Completion of Projects	Monitor and make adjustments
Insurance Reserve	\$489,509	Security and Claim Costs	Monitor and make adjustments

Mesa County Valley School District 51
Borrow Unencumbered Money from Other District Funds

Board of Education Resolution 20/21: 96

Presented: June 15, 2021

WHEREAS, C.R.S.22-44-113 authorizes the borrowing of unencumbered monies from any one fund, except the Bond Redemption Fund; and

WHEREAS, in order to meet ongoing obligations of an current fund it may be necessary to borrow up to \$10,000,000, and

WHEREAS, estimated unencumbered monies not to exceed \$10,000,000 may exist in any of the district funds, except the Bond Redemption Fund, during FY 2021-22

NOW THEREFORE, BE IT RESOLVED, that the Board authorizes the borrowing of up to \$10,000,000 from unencumbered monies from any district fund except Bond Redemption Fund, for the benefit of any other fund effective July 1, 2021, such monies to be repaid to said funds not later than June 30, 2022.

General Fund

The General Fund is the district's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes and state funding. Expenditures include all costs associated with the daily operations of the school district. The General Fund is designated for the purposes specified in C.R.S. 22-45-103.

Total Expenditure = \$201,522,378

Per Pupil Expenditure = \$9,557.26



Governmental Funds
General Fund

Summary Statement General Fund (10)

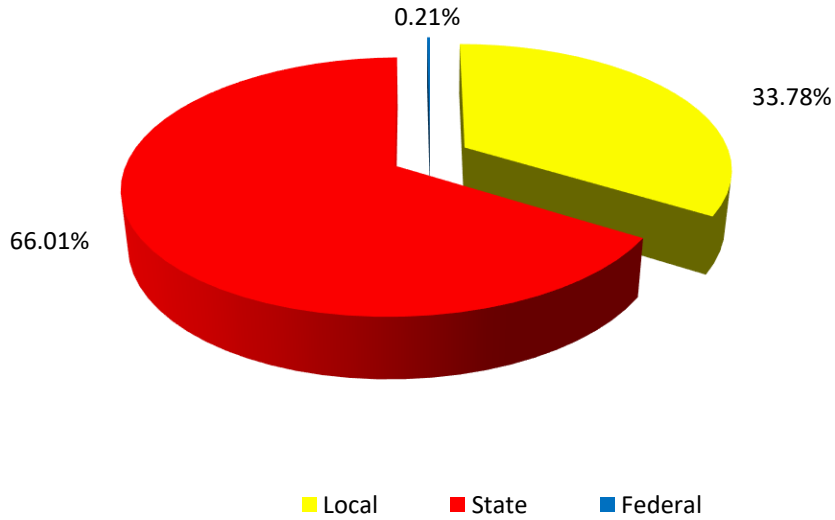
	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Property Tax	\$40,879,201	\$41,043,435	\$46,009,588	\$46,024,910	\$49,453,329
Specific Ownership:					
Regular	6,096,076	6,464,776	7,136,825	6,060,973	5,477,028
Override	1,371,628	1,318,607	796,266	972,241	1,036,618
Bond	2,357,741	2,212,633	2,524,245	3,082,104	1,887,542
Interest	201,408	468,604	425,269	39,808	100,000
Other Local	1,820,985	1,737,791	1,586,341	1,373,391	1,378,382
Override Election 1996	4,823,926	4,844,917	5,110,286	5,207,381	5,236,474
Override Election 2004	3,986,596	4,002,940	3,982,523	4,058,191	4,000,000
State	116,011,470	124,884,956	130,729,767	119,273,279	133,985,983
Mineral Lease	303,187	740,008	397,336	123,368	350,000
CARES Act ESSER	0	0	0	3,200,151	0
Federal	76,964	76,208	67,654	77,250	66,661
Total Revenue	\$177,929,182	\$187,794,875	\$198,766,100	\$189,493,047	\$202,972,017
EXPENDITURE:					
Instructional Programs	\$100,047,632	\$105,565,253	\$111,792,755	\$100,641,019	\$114,766,264
Pupil Support Services	17,682,864	20,011,700	20,934,344	19,492,597	21,820,964
General Administration Support Services	2,468,176	3,059,189	3,272,383	2,188,770	3,013,658
School Administration Support Services	13,437,500	15,025,217	15,791,820	14,476,533	16,324,463
Business Support Services	22,261,601	21,294,854	22,108,391	24,016,948	24,788,114
Central Support Services	6,780,601	7,810,782	8,298,999	7,115,243	6,739,199
Community Services & Other Support Services	126,797	91,388	73,553	71,000	64,732
Transfers to Other Funds/Other Uses	1,493,622	1,500,990	1,594,895	1,620,850	222,500
Total Expenditure	\$164,298,793	\$174,359,373	\$183,867,140	\$169,622,960	\$187,739,894
Transfer to Charter Schools/ CPP	\$11,307,426	\$11,456,238	\$12,174,385	\$11,831,395	\$13,867,456
Transfer to Capital Projects/Insurance	3,806,173	3,806,173	3,875,970	3,875,970	3,875,970
Transfer to Physical Activities	20,190	20,190	150,000	200,000	150,000
Transfer to Medical	0	0	1,000,000	0	0
Transfer from 2017 Mill Levy Override - Additional Student Contact Days	(1,250,333)	(3,123,607)	(3,873,919)	(3,474,102)	(3,474,102)
Transfer from 2017 Mill Levy Override - Professional Development Day	0	(550,000)	(689,951)	(636,840)	(636,840)
Total Expenditure and Transfers	\$178,182,249	\$185,968,367	\$196,503,625	\$181,419,383	\$201,522,378
GAAP Basis Result of Operations	(\$253,067)	\$1,826,508	\$2,262,475	\$8,073,664	\$1,449,639
GAAP Basis Fund Balance (Deficit) at Beginning of Year	8,375,066	8,121,999	9,948,507	12,210,982	20,284,646
GAAP Basis Fund Balance (Deficit) at End of Year	\$8,121,999	\$9,948,507	\$12,210,982	\$20,284,646	\$21,734,285
Reserves/Designations:					
Inventories	(248,040)	(301,643)	(236,890)	(250,000)	(250,000)
Encumbrances	(229,436)	(421,441)	(214,834)	(300,000)	(300,000)
Unreserved/Undesignated Fund Balance	\$7,644,523	\$9,225,423	\$11,759,258	\$19,734,646	\$21,184,285

2021-22 Adopted PPR is \$8,501.28 and is based on 21,085.8 FTE.

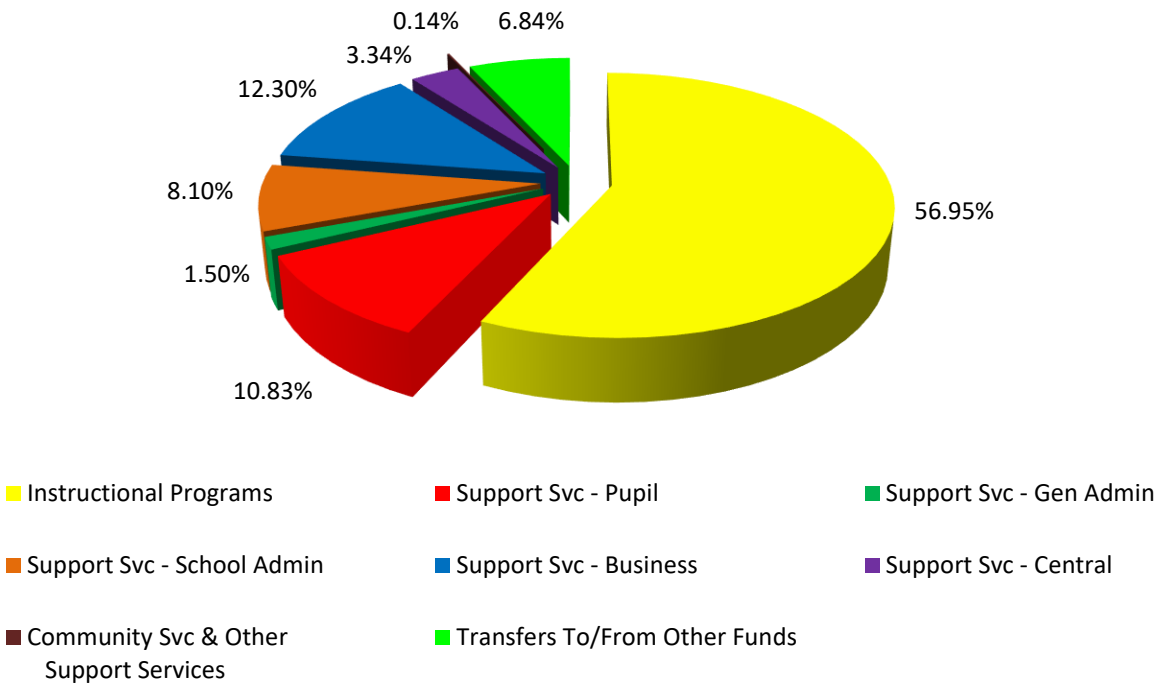
Anticipated Ending Fund Balance for 2020-21 is 11.2% of expenditures, including transfers to other funds. Budgeted Ending Fund Balance for 2021-22 is 10.8% of expenditures, including transfers.

Governmental Funds
General Fund

2021-2022 General Fund Revenue Summary



2021-2022 General Fund Expenditure Summary



PERA On-Behalf Fund

The State of Colorado will provide a direct payment to Colorado PERA (Public Employees' Retirement Association) in the amount of \$225 million on July 1, 2021; renewing their commitment to the long-term viability of PERA.

The payment, made on-behalf of PERA covered employers, is allocated based on the proportionate amount of annual payroll to the School Division Trust Fund, State Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. GAAP (Generally Accepted Accounting Principles) require each entity to report its proportionate share of the on-behalf payments as both a revenue and expenditure. Because these offsetting entries have no financial impact on district operations, we have chosen to record them in a new stand-alone sub fund to the General Fund.

Colorado PERA does not provide the calculations of each district's proportionate share of on-behalf payments until after year-end. As such, budgeted amounts represent a conservative estimate based on prior years' data.

Total Expenditure = \$5,000,000
Per Pupil Expenditure = \$237.13



Governmental Funds
PERA On-Behalf Fund

Summary Statement PERA On-Behalf (12)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
PERA On-Behalf Payment	\$0	\$0	\$0	\$0	\$5,000,000
Total Revenue	\$0	\$0	\$0	\$0	\$5,000,000
EXPENDITURE:					
PERA On-Behalf Payment	\$0	\$0	\$0	\$0	\$5,000,000
Total Expenditure	\$0	\$0	\$0	\$0	\$5,000,000
Excess (Deficiency) of Revenue	\$0	\$0	\$0	\$0	\$0
GAAP Basis Fund Balance (Deficit) at Beginning of Year	0	0	0	0	0
GAAP Basis Fund Balance (Deficit) at End of Year	\$0	\$0	\$0	\$0	\$0

2017 Mill Levy Override

On November 7, 2017, School District 51 voters approved a mill levy override to raise property taxes within District 51 boundaries by \$6.5 million annually for ten years, specifically for the following purposes:

- Adding five additional student contact days in the school calendar
- Updating instructional materials and educator training
- Helping extend the life of buildings with funding for Priority 2 and 3 maintenance
- Adding additional positions in technology support

Total Expenditure = \$6,851,894
Per Pupil Expenditure = \$324.95



Governmental Funds
2017 Mill Levy Override

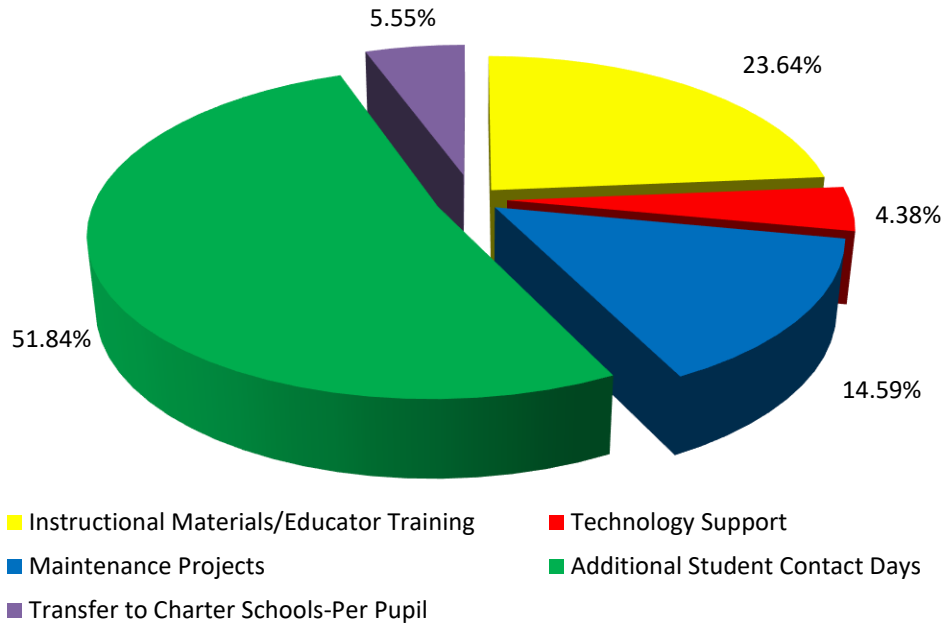
Summary Statement 2017 Mill Levy Override (17)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Property Tax	\$6,351,846	\$6,504,914	\$6,468,578	\$6,467,500	\$6,500,000
Specific Ownership	390,108	969,611	585,543	926,837	945,374
Interest	13,108	63,140	38,912	1,524	5,000
Miscellaneous	0	452	0	0	0
Total Revenue	\$6,755,062	\$7,538,117	\$7,093,033	\$7,395,861	\$7,450,374
EXPENDITURE:					
Instructional Materials/Educator Training	\$12,833	\$2,259,753	\$2,754,301	\$1,585,644	\$982,737
Maintenance Projects	717,023	1,281,200	958,203	1,000,000	1,000,000
Technology Support	137,867	320,119	271,618	300,000	300,000
Treasurer Collection Fees	15,878	16,261	16,171	16,546	0
Total Expenditure	\$883,601	\$3,877,333	\$4,000,293	\$2,902,190	\$2,282,737
Transfer to Charter Schools-Per Pupil	\$322,517	\$321,311	\$345,199	\$379,213	\$380,423
Transfer to General Fund-Professional Development Day	0	550,000	689,951	636,840	636,840
Transfer to General Fund-Student Contact Days	1,250,333	3,123,607	3,873,919	3,474,102	3,474,102
Transfer to Nutrition Services-Student Contact Days	29,667	76,393	79,982	77,792	77,792
Total Expenditure and Transfers	\$2,486,118	\$7,948,644	\$8,989,344	\$7,470,137	\$6,851,894
Excess (Deficiency) of Revenue	\$4,268,944	(\$410,527)	(\$1,896,311)	(\$74,276)	\$598,480
GAAP Basis Fund Balance (Deficit) at Beginning of Year	0	4,268,944	3,858,417	1,962,106	1,887,830
GAAP Basis Fund Balance (Deficit) at End of Year	\$4,268,944	\$3,858,417	\$1,962,106	\$1,887,830	\$2,486,310
Assigned to:					
Less Amount for Encumbrance	0	(758,226)	(544,607)	0	0
Unassigned Fund Balance	\$4,268,944	\$3,100,191	\$1,417,499	\$1,887,830	\$2,486,310

Note: On November 7, 2017, voters approved a mill levy override in the amount of \$6.5 million annually for a period of ten years. The funds will be used for additional student contact days, instructional materials and educator training, ongoing maintenance projects, and technology support as approved by voters.

Governmental Funds
2017 Mill Levy Override

2021-2022 Mill Levy Override (2017) Expenditure Summary



Colorado Preschool Program

Colorado preschool programs were established in January 1989, according to C.R.S. 22-28-104. "The purposes of the program are:

- To serve four-year- and five-year-old children who lack overall learning readiness due to significant family risk factors, who are in need of language development, or who are receiving services from the state department of human services pursuant to article 5 of title 26, C.R.S., as neglected or dependent children and who would benefit from participation in the state preschool program;
- To determine the school districts in which participation in the state preschool program would be beneficial;
- To establish criteria to be followed by school districts in establishing district preschool programs; and
- To encourage parents to participate with their children in district preschool programs." (C.R.S. 22-28-104 [1])

The 2001 legislature established SB 01-123 concerning the required expenditure for the school district's preschool and full day kindergarten programs. Guidelines for establishing this fund include:

- For fiscal year 2001-2002 and every year thereafter.
- The district shall budget an amount equal to the district's PPOR (per pupil operating revenue) multiplied by the district's preschool FTE (October count).
- Such budgeted amount shall be allocated to the "Preschool and Kindergarten Program Fund." (SB 01-123)

Beginning in 2014-15, the Colorado Preschool Program was approved for expansion by the Colorado General Assembly. Additional slots for ECARE (Early Childhood At-Risk Enhancement) became available to allow the existing program to serve a greater number of CPP eligible preschool and kindergarten children. As a result of this legislation, District 51 applied for and received additional slots through ECARE.

In 2019, House Bill 19-1262 was passed providing funding for full-day kindergarten beginning in the 2019-20 school year. As a result, all current ECARE slots were converted to slots for preschool programs.

Fiscal year 2021-22 budget is based on 286.5 FTE.

$$286.5 \times \$8,501.28 = \$2,435,617$$

Total Expenditure = \$ 2,730,455
Per Pupil Expenditure = \$ 129.49



Governmental Funds
Colorado Preschool Program

Summary Statement Colorado Preschool Program (19)

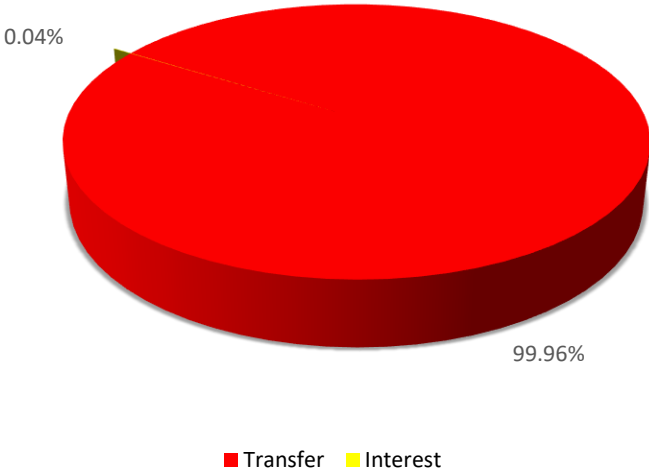
	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Interest	\$20,957	\$14,574	\$12,670	\$785	\$1,000
Miscellaneous	0	0	10,213	0	0
Total Revenue	\$20,957	\$14,574	\$22,883	\$785	\$1,000
EXPENDITURE:					
CPP Preschool:					
Salaries	\$1,361,082	\$1,544,114	\$1,581,573	\$1,567,688	\$1,662,646
Benefits	559,157	596,281	617,484	658,829	708,813
In-service	36,678	29,906	9,297	1,432	0
Contracted Service	212,227	222,235	416,556	275,094	290,496
Supplies/Materials	23,366	24,515	20,872	6,904	16,000
Equipment	28,002	0	0	1,617	2,500
Administrative Supplies/Equipment	156,505	147,048	145,054	52,104	50,000
Total CPP Preschool Expenditure	\$2,377,017	\$2,564,099	\$2,790,836	\$2,563,668	\$2,730,455
E-Care Kindergarten:					
Salaries	\$467,991	\$592,832	\$240	\$0	\$0
Benefits	154,743	211,079	166	0	0
In-service	3,559	0	0	0	0
Supplies/Materials	7,568	38,465	0	0	0
Equipment	15,582	0	0	0	0
Administrative Costs	0	0	0	0	0
Total E-Care Kindergarten Expenditure	\$649,443	\$842,376	\$406	\$0	\$0
Total Expenditure	\$3,026,460	\$3,406,475	\$2,791,242	\$2,563,668	\$2,730,455
Transfer from General Fund-Preschool PPR	\$1,805,170	\$1,924,571	\$2,306,314	\$2,017,433	\$2,435,617
Transfer from General Fund-Preschool Salary Costs	0	0	0	0	400,000
Transfer from General Fund-Kindergarten	1,270,170	1,292,046	0	0	0
Excess (Deficiency) of Revenue & Transfer	\$69,837	(\$175,284)	(\$462,045)	(\$545,450)	\$106,162
GAAP Basis Fund Balance (Deficit) at Beginning of Year	1,326,724	1,396,561	1,221,277	759,232	213,782
GAAP Basis Fund Balance (Deficit) at End of Year	\$1,396,561	\$1,221,277	\$759,232	\$213,782	\$319,944
Preschool FTE	248.0	249.5	286.5	261.5	286.5
Kindergarten FTE	174.5	167.5	0.0	0.0	0.0
Total FTE	422.5	417.0	286.5	261.5	286.5

2021-22 Adopted PPR is \$8,501.28 and is based on 286.5 FTE.

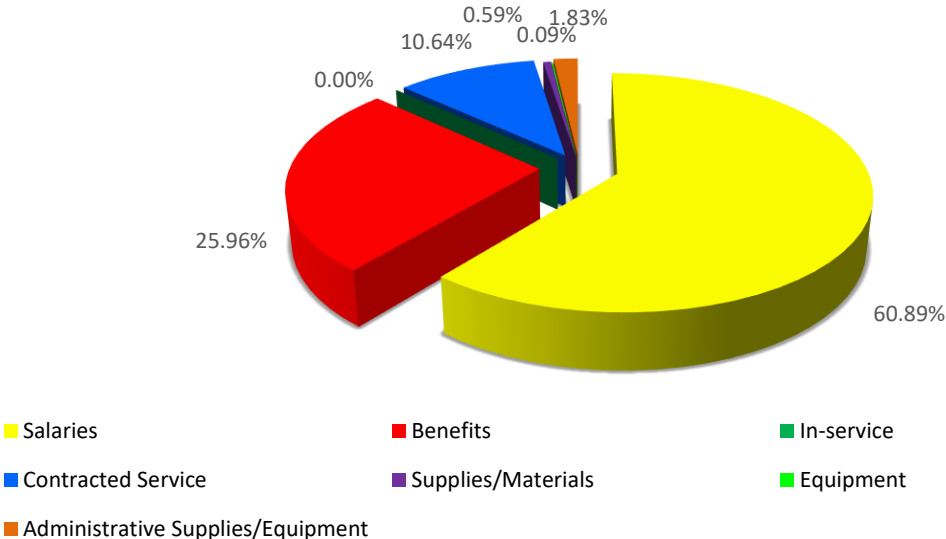
Beginning in 2019-20, the State fully funded kindergarten in the General Fund. Kindergarten costs previously in this fund were moved to the General Fund. Ecare funding slots have been converted for use in CPP.

Governmental Funds
Colorado Preschool Program

**2021-2022 Colorado Preschool Program
Revenue Summary**



**2021-2022 Colorado Preschool Program
Expenditure Summary**



Independence Academy Charter School

By Resolution adopted October 21, 2003, Mesa County Valley School District 51 Board of Education approved an application by Deep River Charter School to begin operations not later than the 2004-05 school year for a term of 3 years. Deep River changed its name to Independence Academy beginning with the 2006-07 school year.

Independence Academy Charter School is organized and maintained as a separate legal entity from the district, constituting a public school in the state of Colorado. It is the desire of both the district and the charter school that the charter school be accountable to the Board and subject to the ultimate authority of the Board, but that the Board grant the charter school flexibility to achieve successful educational results in new and innovative ways. The charter school is designed to increase the educational opportunities of at-risk pupils within the meaning of sections 22-30.5-103 and 109(2), C.R.S.

The revenue for the 2021-22 school year is based on 440 FTE.

Per Pupil Revenue \$8,501.28 X 440 FTE = \$3,740,563

Total General Fund Expenditure = \$5,627,478
Per Pupil Expenditure = \$266.88



Governmental Funds
Independence Academy Charter School

Summary Statement Independence Academy Charter School (11)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
GENERAL OPERATING FUND REVENUE:					
ECEA Spec Ed	\$43,581	\$40,934	\$44,453	\$37,000	\$37,000
Interest	609	1,051	898	0	0
Read Act	9,364	0	0	15,000	0
Miscellaneous Income/Asset Sale	3,415	20,702	12,691	0	0
Kindergarten Fees	75,016	82,945	710	0	0
Pre-k Fees	71,722	61,945	34,842	60,000	90,000
Rental Income	11,000	5,500	8,624	12,000	12,000
Refunds: MCVSD#51	0	18,382	0	18,000	0
MCVSD#51 Mill Levy Override	111,644	0	0	189,594	192,739
Building Donation	20,305	0	0	0	0
Erate	15,736	15,736	12,793	15,000	15,000
Capital Construction Bond Reimbursement	0	0	0	401,872	0
Total Revenue	\$362,391	\$247,196	\$115,011	\$748,466	\$346,739
EXPENDITURE:					
Salaries	\$1,221,466	\$1,347,217	\$1,493,200	\$1,875,055	\$2,000,000
Benefits	460,006	418,999	512,054	600,000	630,000
Capital Projects	34,973	45,528	298,071	120,000	5,000
Contingency Reserve	0	0	0	97,617	0
Facility Rent	248,676	232,565	234,133	428,400	611,668
Purchased Services	380,134	429,909	484,897	473,000	500,000
Supplies	58,782	73,546	81,872	75,000	80,000
Professional Development	10,653	30,960	25,593	40,000	40,000
Equipment/Furniture	4,658	6,704	16,151	10,000	5,000
Technology	50,338	72,367	67,989	78,000	70,000
Other Expenses	2,697	169	288	5,000	5,000
Total Expenditure/Contingency	\$2,472,383	\$2,657,964	\$3,214,248	\$3,802,072	\$3,946,668
Expenditure/Contingency+(-) Revenue	(\$2,109,992)	(\$2,410,768)	(\$3,099,237)	(\$3,053,606)	(\$3,599,929)
Transfer from General Fund=\$8,501.28 x 440 FTE	\$2,777,028	\$2,813,036	\$3,219,984	\$3,241,018	\$3,740,563
Fund Balance (Deficit) at Beginning of Year	2,523,846	3,190,882	3,593,149	3,713,895	3,901,308
Fund Balance (Deficit) at End of Year	\$3,190,882	\$3,593,149	\$3,713,895	\$3,901,308	\$4,041,942
MILL LEVY:					
MCVSD#51 Mill Levy Override 2017	\$0	\$106,813	\$120,425	\$133,423	\$135,636
MCVSD#51 Mill Levy Override 1996,2004	0	0	158,550	0	0
Total Revenue	\$0	\$106,813	\$278,975	\$133,423	\$135,636
EXPENDITURE:					
Curriculum	\$0	\$9,366	\$98,231	\$50,000	\$50,000
Technology	0	0	14,213	30,000	30,000
Professional Development	0	23,250	\$54,336	\$7,000	7,000
Total Expenditure	\$0	\$32,616	\$166,780	\$87,000	\$87,000
Expenditure + (-) Revenue	\$0	\$74,197	\$112,195	\$46,423	\$48,636
Fund Balance (Deficit) at Beginning of Year	0	0	74,197	186,392	232,815
Fund Balance (Deficit) at End of Year	\$0	\$74,197	\$186,392	\$232,815	\$281,451
GRANT REVENUE:					
ESSR I Funds	\$0	\$0	\$0	\$63,634	\$0
ESSR III funds	0	0	0	0	474,150
ESSR II Funds	0	0	0	215,319	209,000
CARES Act	0	0	0	208,216	0
Capital Construction Revenue	100,523	109,355	111,540	99,600	99,600
Total Revenue	\$100,523	\$109,355	\$111,540	\$586,769	\$782,750
EXPENDITURE:					
ESSR I Funds	\$0	\$0	\$0	\$63,634	\$0
ESSR III funds	0	0	0	0	474,150
ESSR II Funds	0	0	0	215,319	209,000
CARES Act	0	0	0	208,216	0
Capital Construction Revenue	100,523	109,355	111,540	99,600	99,600
Total Expenditure	\$100,523	\$109,355	\$111,540	\$586,769	\$782,750
Expenditure + (-) Revenue	\$0	\$0	\$0	\$0	\$0
Fund Balance (Deficit) at Beginning of Year	0	0	0	0	0
Fund Balance (Deficit) at End of Year	\$0	\$0	\$0	\$0	\$0
FUNDRAISING REVENUE:					
Fees: Supplies/Field Trips	\$84,733	\$111,687	\$114,314	\$69,987	\$100,000
Local Fundraising	11,039	24,824	26,806	26,500	20,000
Other Income	80,945	11,352	14,590	120	120
Total Revenue	\$176,717	\$147,863	\$155,710	\$96,607	\$120,120
EXPENDITURE:					
Purchased Services	\$169,745	\$114,783	\$97,436	\$96,607	\$96,000
Total Expenditure	\$169,745	\$114,783	\$97,436	\$96,607	\$96,000
Expenditure + (-) Revenue	\$6,972	\$33,080	\$58,273	\$0	\$24,120
Fund Balance (Deficit) at Beginning of Year	244,644	251,616	284,696	342,969	342,969
Fund Balance (Deficit) at End of Year	\$251,616	\$284,696	\$342,969	\$342,969	\$367,089
CAPITAL PROJECTS FUND - BUILDING					
Cecfa 2014 Charter School Bond Revenue	\$0	\$0	\$0	\$0	\$0
Proceeds from Issuance of Debt, Less Discount	0	0	0	7,003,770	0
Building Lease Revenue	342,744	340,225	340,108	528,000	715,060
Repair and Replacement	20,000	0	17,935	0	0
Bond Accounts Interest	4,246	11,055	8,625	0	0
Total Revenue	\$366,990	\$351,280	\$366,668	\$7,531,770	\$715,060
EXPENDITURE:					
Debt Service Payments	\$340,250	\$341,725	\$337,525	\$528,000	\$715,060
Excess Funds Transfer to IACS	312	5,625	11,040	0	0
Bond Interest	0	0	0	0	0
Debt Issuance Costs	0	0	0	0	0
Project Construction	0	0	0	7,003,770	0
Total Expenditure	\$340,562	\$347,350	\$348,565	\$7,531,770	\$715,060
Expenditure + (-) Revenue	\$26,428	\$3,930	\$18,103	\$0	\$0
Fund Balance (Deficit) at Beginning of Year	605,328	631,756	635,687	653,790	653,790
Fund Balance (Deficit) at End of Year	\$631,756	\$635,687	\$653,790	\$653,790	\$653,790

Juniper Ridge Community School

Juniper Ridge Community School is a multi-cultural K-8 charter school using an arts and nature-based curriculum rooted in the Waldorf tradition.

A great body of research suggests the Waldorf approach of using art, nature, and a unique understanding of child development helps all children—regardless of aptitude or socio-economic status--reach remarkable academic and personal success. Waldorf-inspired graduates love to learn and continue to seek knowledge far beyond the last day of school, becoming highly valuable employees and community members.

Traditional Waldorf schools are tuition-based and often inaccessible to all but a small tier of students. JRCS believes this outstanding educational model should be available to all children, regardless of finances, which is at the heart of the creation of this outstanding school.

The revenue for the 2021-22 school year is based on 397 FTE.

Per pupil revenue $\$8,501.28 \times 397 \text{ FTE} = \$3,375,008$

Total General Fund Expenditure = \$3,872,210
Per Pupil Expenditure = \$183.64



Governmental Funds
Juniper Ridge Community School

Summary Statement Juniper Ridge Community School (11)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
GENERAL OPERATING FUND REVENUE:					
Garden Grants	\$0	\$0	\$1,500	\$0	\$0
Miscellaneous	18,143	(10)	14,839	0	0
Special Ed Revenue	62,951	66,124	25,380	45,752	63,212
Fundraising/Contributions	64,901	98,884	48,284	10,000	3,000
Kindergarten Revenue	28,099	47,864	0	0	0
Interest	582	103,204	2,411	1,500	1,500
Pupil Activities	944	0	0	0	0
Material Fees	52,735	96,313	33,165	58,566	63,520
Capital Construction Grant	94,556	93,528	113,697	99,931	104,014
Office Store	15	0	0	0	0
Before and After Care	16,078	0	343	0	0
MCVSD#51 Mill Levy Override 2017	105,018	91,355	133,277	120,542	122,381
MCVSD#51 Mill Levy Override 1996,2004	0	0	120,376	171,289	173,903
Sunshine Fund	0	0	100	0	0
Recorders/Violin Rental Income	0	145	0	0	0
High School Athletics	890	0	0	0	0
Parent Education Income	0	0	1,318	0	0
COP Reimbursements	0	0	336,315	0	0
Transfer from Building Corp	0	184,111	0	0	0
Total Revenue	\$444,912	\$781,517	\$831,005	\$507,580	\$531,530
EXPENDITURE:					
Salaries	\$1,628,990	\$1,582,478	\$1,618,502	\$1,686,068	\$1,860,901
Benefits	513,327	404,065	417,900	443,053	611,433
Contingency/Reserve	0	0	0	147,367	201,829
Purchased Services	204,792	222,484	578,877	182,314	202,569
Special Ed Purchased Services	49,780	39,711	55,317	109,000	111,000
Insurance	0	0	0	35,267	35,267
Supplies/Equipment	84,010	39,870	39,017	77,598	82,952
Dues and Fees	6,860	5,301	6,691	8,000	8,000
Admin Supplies/Postage/Phone/Dues/Grant	10,613	15,788	13,802	11,700	11,700
Advertising/Marketing	6,164	20,446	15,020	15,000	15,000
Background Checks	1,175	671	344	200	200
Kinder Class Expenses	0	0	206	0	0
Banking and Payroll Service Fee	2,634	1,870	762	1,020	1,020
Interest and Service Charges	58	626	486	0	0
Bad Debts	13,781	14,854	3,205	0	0
Non-Revenue Festival	1,659	207	1,340	500	750
Ren Festival	36,972	58,355	2,215	0	0
Board Events	2,520	363	1,197	1,200	1,200
Recruitment	0	121	0	0	0
Class Fund Expenses	17,272	19,405	19,954	7,000	0
Fundraising Expenses	3,916	6,467	3,257	0	2,000
Violin Rental	0	171	0	0	0
Foundation Expenses	50	0	0	0	0
Volunteer Expenses	150	0	0	0	0
Property Taxes	5,921	0	0	0	0
Pupil Activities	1,240	847	2,142	0	0
Professional Development/Supplies/Travel	57,992	90,363	70,312	69,070	52,841
Equipment/Furniture	22,533	10,970	6,313	10,000	10,000
Land Lease/Rentals	99,050	339,566	510,645	57,137	56,981
COP Payments - Building	0	0	0	500,775	501,983
Supplies/Equipment-Lease	1,800	1,650	0	600	600
Utilities	49,069	55,675	64,182	101,764	103,984
Custodial	31,627	31,898	34,549	0	0
Tech Charges - UPN WAN	0	0	4,785	0	0
Other Expenses	(50)	137	850	0	0
Total Expenditure/Contingency	\$2,853,905	\$2,964,358	\$3,471,870	\$3,464,633	\$3,872,210
Expenditure/Contingency+(-) Revenue	(\$2,408,993)	(\$2,182,841)	(\$2,640,865)	(\$2,957,054)	(\$3,340,680)
Transfer from General Fund					
= \$8,501.28 x 397 FTE	\$2,608,705	\$2,400,400	\$2,902,117	\$2,928,102	\$3,375,008
Fund Balance (Deficit) at Beginning of Year	604,863	804,575	1,022,133	1,283,384	1,254,432
Fund Balance (Deficit) at End of Year	\$804,575	\$1,022,133	\$1,283,384	\$1,254,432	\$1,288,760

Mesa Valley Community School

In 2007, a group of families and community members in the Grand Valley began exploring the idea of blending homeschooling with public schooling, keeping the best of each and making a hybrid more robust than either alone.

After negotiating a contract with School District #51, Mesa Valley Vision—Home and Community Program opened its doors for the first time. The 2008-09 school year was the first of six great years of operation for MVV. Families liked the opportunities MVV provided, and the school did very well, getting excellent performance ratings.

In 2013, it became clear that the structure of MVV as a contract school would be impossible to maintain and the difficult decision was made to close the doors of MVV at the end of the 2013-14 school year.

However, many people were not willing to let this great idea die. Too many students had benefited from being able to pursue a personalized learning plan supported by District and private resources. A group of people worked hard to create a new school which would fill the gap that MVV was leaving behind. This school would also be built on the solid principles of personalized education in a variety of environments.

In early 2014, an application for Mesa Valley Community School to become a District #51 charter school was submitted for approval and the new school opened its doors for the 2014-15 school year.

The revenue for the 2021-22 school year is based on 397.08 FTE.

Per pupil revenue \$8,501.28 X 397.08 FTE = \$3,375,688

Total General Fund Expenditure = \$3,923,125
Per Pupil Expenditure = \$186.06



MESA VALLEY
COMMUNITY SCHOOL

Governmental Funds
Mesa Valley Community School

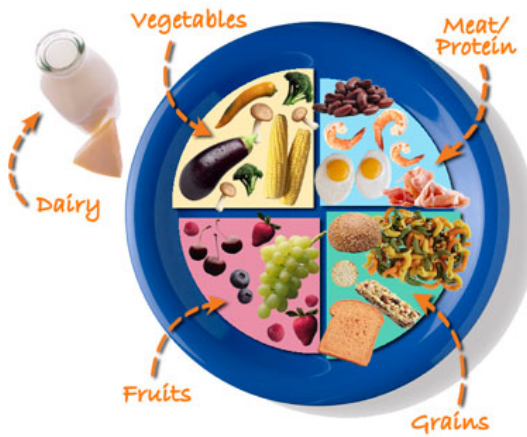
Summary Statement Mesa Valley Community School (11)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
GENERAL OPERATING FUND					
REVENUE:					
Capital Construction Fund	\$95,311	\$85,823	\$107,636	\$116,671	\$81,000
Colorado Read Act	7,566	5,055	8,293	0	0
Donations-Unrestricted	134	72	212	0	0
Donations-Restricted	21	0	0	0	0
Room Rental Fees	225	0	250	0	0
Erate Projection	11,746	11,061	6,079	0	0
Interest Income	14,924	22,961	13,364	0	0
Insurance Proceeds	0	11,891	665	0	0
MCVSD#51 Mill Levy Override 2017	105,856	123,143	116,692	125,248	122,406
MCVSD#51 Mill Levy Override 1996, 2004	0	0	153,636	177,977	173,938
Misc. Income	1,362	104	12,519	1,203	0
Categorical Funding Per Pupil (SPED)	37,536	45,657	58,678	58,678	62,608
Student Fees	0	0	0	97,121	139,489
Total Revenue	\$274,681	\$305,767	\$478,022	\$576,898	\$579,441
EXPENDITURE:					
Salaries/Benefits (100,200)	\$1,315,840	\$1,762,343	\$2,002,053	\$2,215,312	\$2,336,109
Purchased Services (300,400,500)	153,649	227,638	299,159	75,655	180,071
Professional Development (0580)	5,318	17,908	14,176	275	7,500
Direct Services D51 (0590)	22,553	30,000	23,527	30,000	36,000
Student Services Personnel (0594)	65,754	75,512	78,004	76,060	86,838
D51 3% Administrative (0595)	58,430	90,412	82,512	90,600	101,768
Supplies (0600)	25,925	18,796	35,233	2,300	111,874
Events (0690)	2,479	1,945	5,164	4,120	8,000
Property - including lease (0700)	160,356	1,053,475	266,348	239,494	221,305
Furniture/Fixtures/Equipment (0730)	0	70,544	30,172	6,700	7,000
Dues/Fees (0800)	0	0	0	0	2,500
Instructional Supplies (397.08 X 2,000)	673,992	656,295	603,063	878,800	824,160
Total Expenditure/Contingency	\$2,484,296	\$4,004,868	\$3,439,408	\$3,619,316	\$3,923,125
Expenditure/Contingency+(-) Revenue	(\$2,209,615)	(\$3,699,101)	(\$2,961,386)	(\$3,042,418)	(\$3,343,684)
Transfer from General Fund =\$8,501.28 x 397.08 FTE	2,630,163	3,020,481	3,120,165	3,042,419	3,375,688
Fund Balance (Deficit) at Beginning of Year	\$876,862	\$1,297,410	\$618,790	\$777,568	\$777,569
Fund Balance (Deficit) at End of Year	\$1,297,410	\$618,790	\$777,568	\$777,569	\$809,573

Nutrition Services

The Nutrition Services Special Revenue Fund accounts for the revenue and expenditures associated with the District's school breakfast and lunch programs. Funding is provided by food sales and the United States Department of Agriculture's National School Breakfast, Lunch, and Summer Food Programs.

Total Expenditure = \$7,626,596
Per Pupil Expenditure = \$361.69



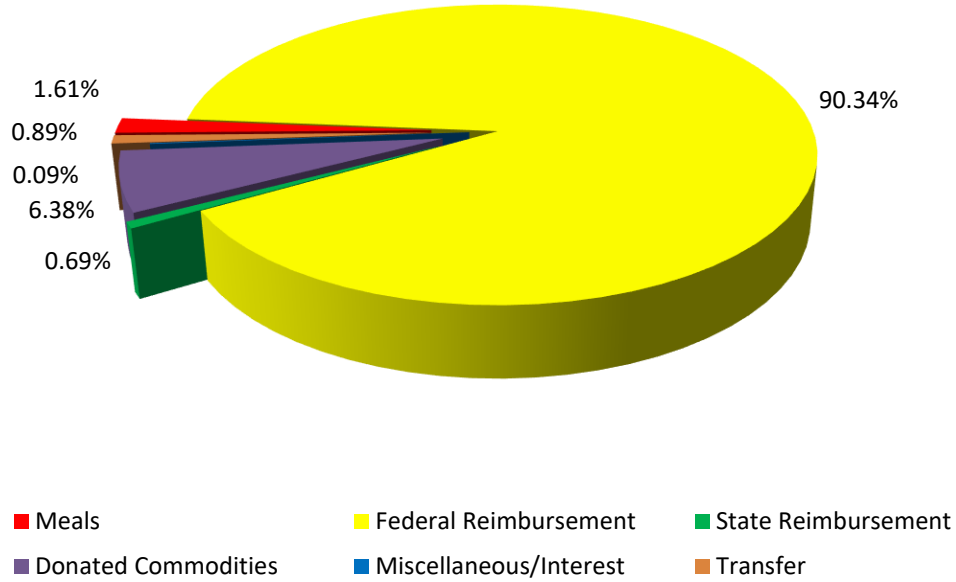
Special Revenue Funds
Nutrition Services

Summary Statement Nutrition Services (21)

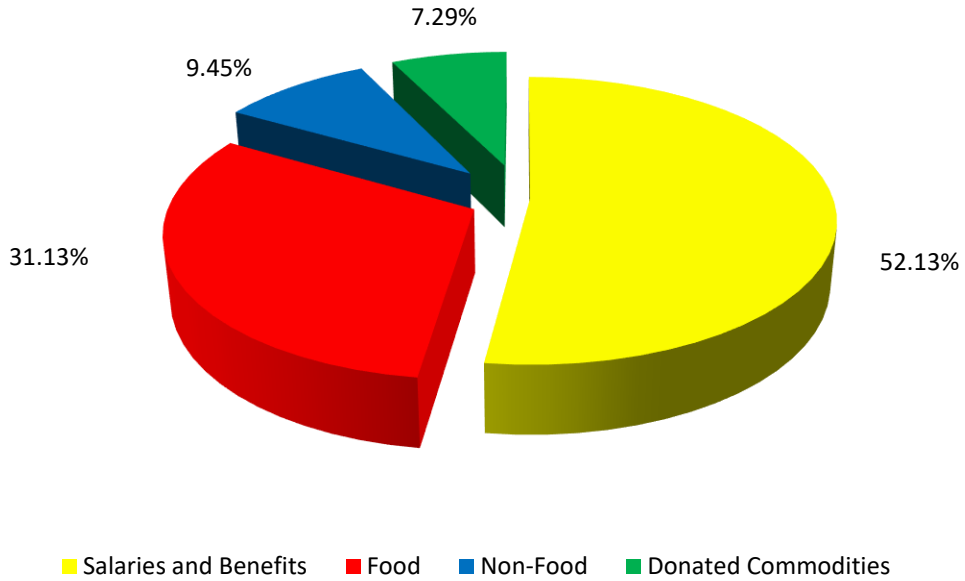
	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Student Meals	\$1,175,764	\$1,447,314	\$1,075,320	\$98,750	\$10,000
Ala Carte Lunch Sales	124,767	139,507	127,303	72,197	94,992
Adult Meals	61,342	61,867	41,436	33,318	35,161
Federal Reimbursement	4,336,755	4,372,047	4,156,866	6,865,996	7,867,662
State Reimbursement	111,384	131,441	128,657	60,074	60,000
Interest on Investment	472	900	176	0	0
Miscellaneous	13,802	9,044	7,774	750	7,500
Donated Commodities	448,474	477,417	512,527	451,596	556,073
Total Revenue	\$6,272,760	\$6,639,537	\$6,050,059	\$7,582,681	\$8,631,388
EXPENDITURE:					
Salaries and Benefits	\$3,221,459	\$3,423,821	\$3,524,657	\$3,502,763	\$3,975,618
Food	2,152,137	2,205,166	1,988,833	2,217,633	2,374,088
Non-Food	580,127	603,567	629,730	694,645	720,817
Donated Commodities	445,122	477,417	512,527	451,596	556,073
Total Expenditure	\$6,398,845	\$6,709,971	\$6,655,747	\$6,866,637	\$7,626,596
Transfer from 2017 Mill Levy Override - Student Contact Days	29,667	76,393	79,982	77,792	77,792
Excess (Deficiency) of Revenue & Transfer	(\$96,418)	\$5,959	(\$525,706)	\$793,836	\$1,082,584
GAAP Basis Fund Balance (Deficit) at Beginning of Year	894,765	798,347	804,306	278,600	1,072,436
GAAP Basis Fund Balance (Deficit) at End of Year	\$798,347	\$804,306	\$278,600	\$1,072,436	\$2,155,020
Assigned to:					
Less Amount for Encumbrance	(1,115)	(6,227)	(1,662)	(15,000)	(15,000)
Unassigned Fund Balance	\$797,232	\$798,079	\$276,938	\$1,057,436	\$2,140,020

Special Revenue Funds
Nutrition Services

2021-2022 Nutrition Services Revenue Summary



2021-2022 Nutrition Services Expenditure Summary



Physical Activities

This fund accounts for most of the revenue and expenditures associated with athletic programs in the four high schools. Actual costs for student athletics and activities are split between two different funds. The General Fund covers salaries and benefits for coaches, activity sponsors, and athletic directors, as well as such indirect costs as maintaining athletic fields, utilities for athletic facilities, and supplies. Revenue from gate receipts and student participation fees are reported in the Physical Activities Fund. District 51 believes that student participation in athletic and activity programs is essential for a well-rounded education. In order to allow as many students as possible to participate, fees need to be kept within reasonable limits. Therefore, District 51 chooses to fund a part of the costs associated with these activities.

Total Expenditure = \$786,000
Per Pupil Expenditure = \$37.28



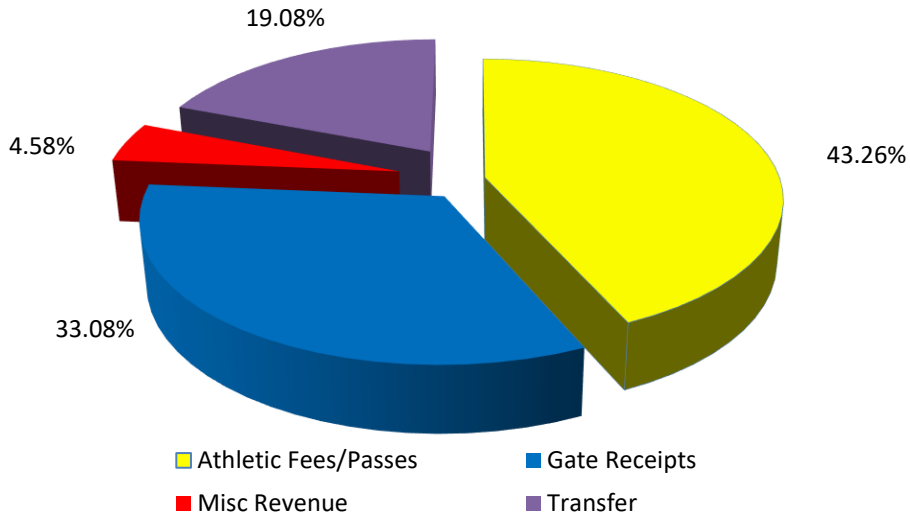
Special Revenue Funds
Physical Activities Fund

Summary Statement Physical Activities (23)

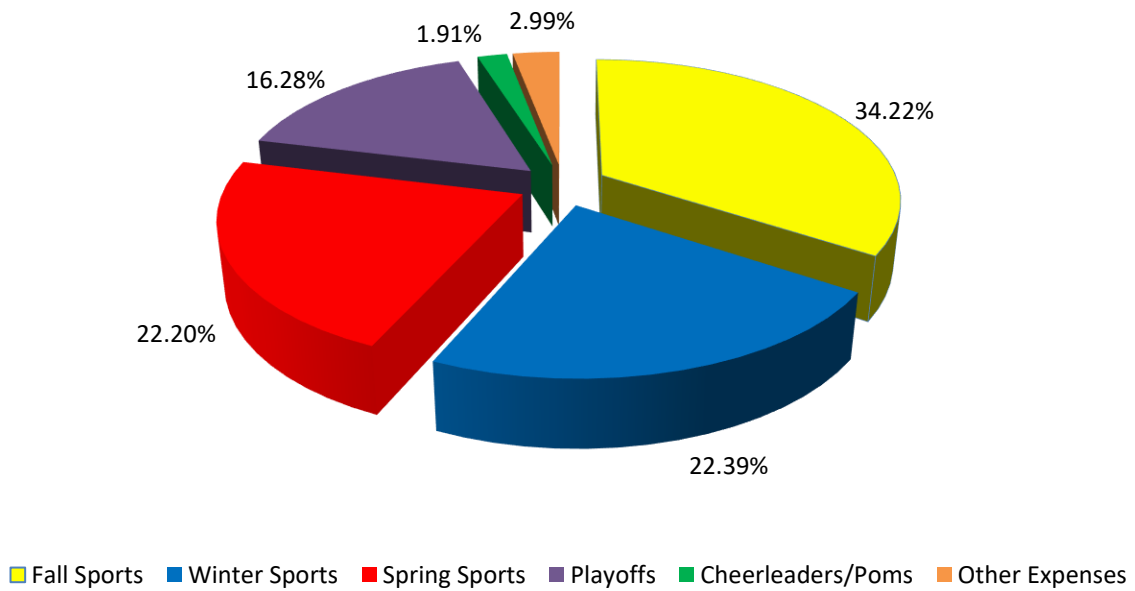
	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Athletic Fees/Passes	\$341,587	\$328,780	\$213,421	\$210,690	\$340,000
Gate Receipts	243,855	250,564	192,993	100,000	260,000
Misc Revenue	36,546	20,760	3,403	0	36,000
Total Revenue	\$621,988	\$600,104	\$409,817	\$310,690	\$636,000
EXPENDITURE:					
Playoffs	\$134,554	\$133,985	\$71,027	\$125,000	\$128,000
Basketball, Girls	57,598	55,864	62,091	30,918	52,000
Cheerleader/Poms	9,459	5,878	10,244	15,000	15,000
Golf, Girls	4,127	3,324	220	4,000	8,000
Soccer, Girls	20,783	24,005	0	12,000	24,000
Softball, Girls	31,221	39,794	38,042	14,410	40,000
Swimming, Girls	8,560	8,407	6,426	6,000	12,000
Tennis, Girls	3,560	4,196	835	4,000	6,500
Lacrosse, Girls	14,730	18,402	160	16,000	27,000
Volleyball	39,449	52,070	55,163	24,000	48,000
Wrestling, Girls	0	0	0	5,958	12,000
Baseball	41,345	43,251	602	7,000	40,000
Basketball, Boys	48,149	55,623	63,804	36,193	52,000
Football	120,185	134,474	129,856	32,775	130,500
Golf, Boys	11,212	9,345	11,085	5,768	8,000
Soccer, Boys	20,945	24,065	24,522	12,000	24,000
Swimming, Boys	5,310	2,821	0	6,000	10,000
Tennis, Boys	6,339	6,826	6,883	1,422	6,500
Lacrosse, Boys	26,281	21,402	2,169	16,000	27,000
Wrestling, Boys	42,417	50,060	50,501	28,729	48,000
Cross Country	12,549	13,811	15,981	2,237	12,000
Track	25,352	36,160	0	24,000	32,000
Contingency	0	0	0	0	5,000
Vehicle Use	12,439	9,061	13,805	10,000	7,000
Athletic Director Travel	1,610	2,207	1,115	1,000	3,000
Catastrophic Insurance	0	0	0	7,500	7,500
Scholarships	204	359	174	1,000	1,000
Total Expenditure	\$698,378	\$755,390	\$564,705	\$448,910	\$786,000
Excess (Deficiency) of Revenue	(\$76,390)	(\$155,286)	(\$154,888)	(\$138,220)	(\$150,000)
Transfer for Transportation	20,190	20,190	150,000	200,000	150,000
Excess (Deficiency) of Revenue & Transfer	(\$56,200)	(\$135,096)	(\$4,888)	\$61,780	\$0
GAAP Basis Fund Balance (Deficit) at Beginning of Year	216,548	160,348	25,252	20,364	82,144
GAAP Basis Fund Balance (Deficit) at End of Year	\$160,348	\$25,252	\$20,364	\$82,144	\$82,144

Special Revenue Funds
Physical Activities Fund

**2021-2022 Physical Activities
Revenue Summary**



**2021-2022 Physical Activities
Expenditure Summary**



Special Revenue Funds
Beverage Fund

Beverage

The Beverage Fund is a Special Revenue Fund for District 51 that is set up to administer the “Sponsorship Agreement” to be an official sponsor of the District and exclusive supplier of certain types of beverage products sold, dispensed or otherwise made available at District facilities.

An agreement with Coke (Swire Pacific Holding Inc., a Delaware Corporation, Swire Coca-Cola, USA) was awarded December 2008.

This agreement allows the District and Swire to comply with section 22-32-134.5 CRS, requiring healthy beverage policies in Colorado schools by June 1, 2009.

Funds received from Coca-Cola will be distributed to the school’s SBA funds as per contract, and the remainder to be spent as per directives.

Total Expenditure = \$87,508
Per Pupil Expenditure = \$4.15



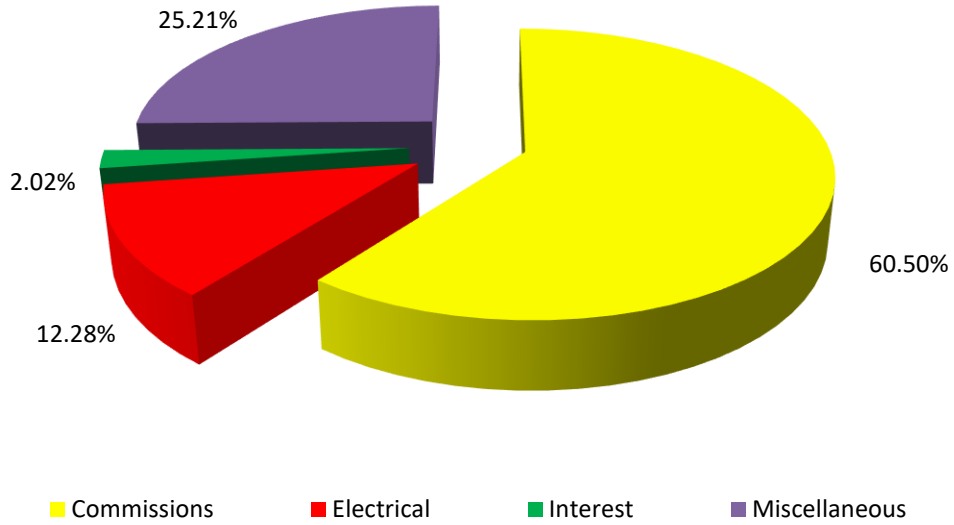
Special Revenue Funds
Beverage Fund

Summary Statement Beverage (27)

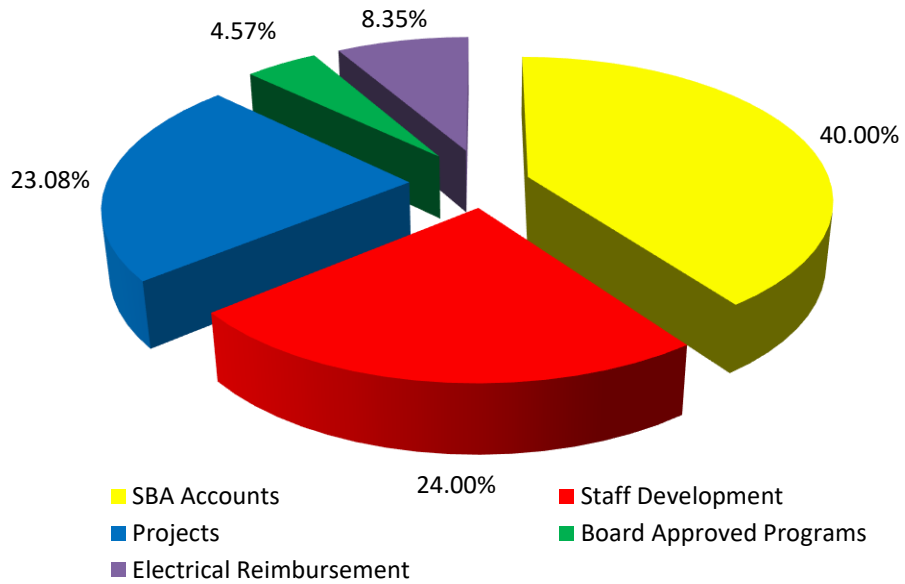
	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Commissions	\$51,160	\$39,721	\$32,522	\$22,000	\$36,000
Electrical	6,468	7,030	6,720	6,720	7,308
Interest	3,741	4,629	4,370	459	1,200
Miscellaneous	325	15,000	15,000	15,000	15,000
Total Revenue	\$61,694	\$66,380	\$58,612	\$44,179	\$59,508
EXPENDITURE:					
SBA Accounts	\$19,076	\$24,273	\$30,649	\$29,100	\$35,000
Staff Development	2,285	832	256	0	21,000
Instructional Programs:					
Projects	9,236	20,379	14,569	15,000	20,200
Recognition	0	0	0	0	0
Board Approved Programs	2,901	0	0	0	4,000
Electrical Reimbursement	0	0	0	0	7,308
Total Expenditure	\$33,498	\$45,484	\$45,474	\$44,100	\$87,508
Excess (Deficiency) of Revenue	\$28,196	\$20,896	\$13,138	\$79	(\$28,000)
GAAP Basis Fund Balance (Deficit) at Beginning of Year	212,426	240,622	261,518	274,656	274,735
GAAP Basis Fund Balance (Deficit) at End of Year	\$240,622	\$261,518	\$274,656	\$274,735	\$246,735
Assigned to:					
Less Amount for Encumbrance	0	0	0	(5,000)	(5,000)
Unassigned Fund Balance	\$240,622	\$261,518	\$274,656	\$269,735	\$241,735

Special Revenue Funds
Beverage Fund

2021-2022 Beverage Revenue Summary



2021-2022 Beverage Expenditure Summary



Governmental Designated Purpose Grants

The Governmental Designated Purpose Grants Fund accounts for revenues from federal, state, and local grants where expenditures are restricted to the specified purpose in the grant agreement. The district limited the number of state grants it accepted prior to 1999 because of limitations in revenue growth proscribed in an amendment to the state constitution. Voters approved the revenue limitations be lifted in a November 1999 election.

Total Expenditure = \$65,209,460
Per Pupil Expenditure = \$3,092.58



Special Revenue Funds
Governmental Designated Purpose Grants

Summary Statement Governmental Designated Purpose Grants (22)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Federal	\$11,819,361	\$14,287,766	\$14,575,100	\$27,628,364	\$23,070,741
State & Local	4,886,007	9,323,501	11,432,209	42,771,833	42,138,719
Total Revenue	\$16,705,368	\$23,611,268	\$26,007,309	\$70,400,197	\$65,209,460
EXPENDITURE:					
21st Century Community Learning Centers	\$138	\$137,079	\$123,861	\$138,639	\$150,000
21st Century Local Before/After School	80	0	0	0	0
Action for Healthy Kids	0	3,500	0	0	0
Advanced Placement Exam Fee Grant Program	0	18,104	18,420	0	0
Aid for Homeless Families	1,520	1,000	4,430	5,142	4,236
Ameteck REACH Homeless Grant	6,716	5,218	1,007	1,435	18,770
Angel Lunch Fund	0	1,900	6,959	5,012	7,000
Bacon Family Foundation	0	0	0	0	3,375
BEST Grant	0	5,656,222	6,938,858	9,480,066	0
Business Education 51 Foundation	0	0	0	0	1,000
Career Success Pilot Program	118	1,689	12,949	30,000	400,000
Career Wise Basic Program	65,513	54,862	87,026	0	84,817
Caring for Colorado Foundation	0	0	47,274	16,408	146,318
CDC Technical Assistance	54	0	0	0	0
CDPHE Suicide Prevention	0	19,435	30,700	0	0
CDPHE Lead Testing	0	35,124	0	0	0
Charter School Capital Construction	290,389	320,311	319,283	363,075	370,000
Child and Adult Care Food Program	2,524	680	668	1,000	3,000
Child Care Development Fund	29,497	24,147	22,810	22,038	25,000
Child Care Development Fund: Readiness	116	0	0	0	0
Child Care Relief Fund R5	0	0	0	3,000	0
Child Care Relief Fund Preschool	0	0	0	81,713	0
CNP School Meal Equipment	0	26,815	0	0	0
Colorado Computer Science Grant	8,940	23,763	28,387	18,027	3,156
Colorado CTE Weblink	0	996	0	0	0
Colorado Health Foundation - Racing to Wellness	48,845	128,166	94,530	95,691	0
Colorado Health Foundation - Tope Playground	0	69,167	80,817	16	0
Colorado Health Foundation - CHS Clinic	0	0	286,754	0	13,246
Colorado Education Initiative	47,018	84,925	15,936	1,125	35,782
Colorado Garden Club	7,382	7,618	0	5,747	9,255
Colorado Library Program	7,237	7,159	8,460	7,066	0
Colorado READ Act	2,177,329	604,347	2,234	64,192	870,369
Colorado READ Act SB19-199	0	0	443,378	788,131	1,000,000
Colorado School Turnaround Leadership	0	0	180,000	5,000	90,000
Colorado School Turnaround Leadership Round 2	0	0	0	8,000	75,000
Colorado Shines	0	0	1,500	0	0

Special Revenue Funds
Governmental Designated Purpose Grants

Summary Statement Governmental Designated Purpose Grants (22)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
Colorado State Parks & Wildlife	2,004	1,275	46,703	53,878	0
Community Partnership	1,117	0	0	0	0
Concurrent Enrollment Program	0	0	6,667	34,000	59,000
Coronavirus Relief Fund	0	0	10,857	10,971,333	0
Coronavirus Relief Fund At Risk	0	0	0	956,194	0
Developmental Evaluation Clinic	0	0	4,500	0	27,433
Education for Homeless Children/Youth	37,000	37,500	40,000	47,583	45,000
ELPA PD & Student Support	201,497	199,274	214,215	143,000	15,000
Emergency Hunger Assistance	0	0	4,000	0	0
EPA NW Colorado Grant Program	4,972	0	0	0	0
CRRSA Act Elementary and Secondary Emergency Relief (ESSER) II	0	0	0	16,288,663	3,974,063
CRRSA Act Elementary and Secondary Emergency Relief (ESSER) II Supplemental Special Education Funds	0	0	0	0	227,374
ARP Act Elementary and Secondary Emergency Relief (ESSER) III	0	0	0	13,652,162	31,855,043
Expelled and At-Risk Student Services Grant	311,504	300,475	217,372	165,128	0
Expelled and At-Risk Student Services Grant - Planning	94,890	0	0	0	0
Farm to School Program	0	1,000	0	0	0
Fuel Up To Play	0	0	27,056	10,206	32
Gates Family Foundation	138,947	49,430	0	0	0
Gates Family Foundation R5 High School	0	30,500	0	0	0
Gifted & Talented	211,082	213,170	178,137	252,795	230,000
Gifted & Talented Regional Grant	63,333	60,352	46,213	74,491	700,000
Gifted & Talented Universal Screening Grant	26,654	31,626	35,700	36,368	40,000
Great Outdoors Colorado	25,462	58,381	125,176	20,000	10,000
HB 19-1055 Kindergarten FFE	0	0	117,216	64,943	361,187
Head Start	18,008	33,950	32,114	35,155	500,000
Help Colorado Now Emergency Meals	0	0	24,782	218	0
Jarod Polis Foundation	162	1,500	0	0	0
Local Child Care Development Fund	63	0	0	0	0
Local Gifted & Talented Fund	81	0	0	0	0
Local STEPS Fund	0	1,341	0	0	0
Medicaid	1,969,130	3,069,835	3,278,845	3,818,083	7,965,465
Mesa County ESF Grant Program	0	20,991	28,025	48,000	0
MCHD Sources of Strength	18,821	13,158	0	384	5,062
Mesa Program Local Match Grant	500	0	0	0	0
Migrant Education	509,963	592,996	535,196	504,217	600,000
Migrant Scholarship & Local Funds	119	50	534	500	4,009
Migrant Msix Data Quality	2,754	0	0	0	0
Multi-Tiered System of Supports	11,299	10,247	18,333	44,600	0
Nisley Playground Fund	0	0	21,708	0	0
Orchard Avenue Playground	0	24,265	0	0	0

Special Revenue Funds
Governmental Designated Purpose Grants

Summary Statement Governmental Designated Purpose Grants (22)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
Project Aware	36,549	0	0	0	0
Race to the Top Early Childhood Readiness Assessment	0	6,917	0	0	0
Rocky Mountain Health Foundation	0	0	5,000	0	0
School Climate Transformation	0	0	58,554	57,233	36,000
School Health Professional Program	496,783	614,558	529,291	31,268	0
School Health Professional-MGMS	0	0	79,581	57,035	80,000
School Security Disbursement Grant	0	96,434	178,099	25,667	0
School to Work Alliance	451,980	428,764	464,693	553,760	643,770
SCL Health	2,320	2,417	0	0	0
Share Our Strength No Kid Hungry	0	0	0	10,000	0
Special Ed - Preschool Grants	178,060	142,523	146,393	151,878	238,841
Special Education	3,749,445	4,571,050	4,675,037	4,094,093	5,193,893
Special Education Indicator 14	2,225	0	0	0	0
Special Education Part C	0	0	9,559	0	0
Special Purpose Grant Funds	0	0	0	0	400,000
State Alcohol Prevention Program	0	0	0	0	1,000
State School Leadership Pilot Program	0	0	0	3,000	0
Student Re-Engagement Program	0	0	258,615	220,047	300,000
Title I	4,304,917	4,443,951	4,398,481	5,602,215	6,281,778
Title I Distinguished Schools	831	0	0	745	207
Title II, Part A, Improving Teacher Quality	697,595	675,502	659,664	581,864	1,133,332
Title III, Part A: ELL	60,152	56,885	42,789	41,307	74,172
Title IV-A: Student Support and Academic Enrichment Grant	48,937	285,287	281,734	260,383	484,053
Title 1A ESSA AEC Grant	0	2,527	315	0	0
Title IA EASI Grant	0	631	54,224	65,000	100,000
Title IA EASi Grant Round 2	0	0	0	8,000	15,000
Tony Gramscas Youth Services Program	112,846	105,811	108,688	0	0
Tope Playground Fund	0	0	4,000	0	0
Vocational Ed/Tech Prep	155,194	169,246	185,666	226,804	225,000
Western Colorado Community Foundation	55,784	16,745	88,853	17,949	47,422
Western Colorado Contractors Association	0	0	0	800	0
Western Colorado Suicide Prevention	0	0	0	100	14,500
Wilson Family Foundation	8,970	8,480	8,480	28,625	11,500
Total Expenditure	\$16,705,368	\$23,611,268	\$26,007,309	\$70,400,197	\$65,209,460

Career Center Grant

This fund accounts for the use of a donation specified to purchase sites and construct buildings/houses by students in the Career Center program.

Total Expenditure = \$230,000
Per Pupil Expenditure = \$10.91



Special Revenue Funds
Career Center Grant

Summary Statement Career Center Grant (26)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Local/Charitable Donation	\$42,239	\$0	\$0	\$0	\$30,000
Sale Proceeds	102,695	74,914	58,890	36,249	200,000
Interest	0	1,213	221	0	0
Total Revenue	\$144,934	\$76,127	\$59,111	\$36,249	\$230,000
EXPENDITURES:					
Construction Costs	\$38,570	\$76,109	\$58,890	\$36,249	\$200,000
Land Purchase	42,239	0	0	0	30,000
Total Expenditure	\$80,809	\$76,109	\$58,890	\$36,249	\$230,000
Excess (Deficiency) of Revenue	\$64,125	\$18	\$221	\$0	\$0
BUDGETARY FUND BALANCE:					
Beginning of Year	78,917	143,042	143,060	143,281	143,281
End of Year	\$143,042	\$143,060	\$143,281	\$143,281	\$143,281

Other Local Projects/Grants

This fund accounts for locally funded grants/tuition that are designated for a specific purpose. A list of the grants is included on the summary page.

Total Expenditure = \$13,942
Per Pupil Expenditure = \$0.66



Special Revenue Funds
Other Local Projects/Grants

Summary Statement Other Local Projects/Grants (28)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Tuition	\$8,625	\$2,225	\$1,525	\$420	\$8,000
Local Grants	1,082	1,040	7,311	709	5,942
Total Revenue:	\$9,707	\$3,265	\$8,836	\$1,129	\$13,942
EXPENDITURE:					
Art Heritage Donations	\$386	\$0	\$7,505	\$792	\$1,000
District Sponsored Seminars	0	0	0	0	2,000
PULSE Program	83	0	0	0	0
R-5 On-line Classes	20,666	12,909	10,448	0	8,000
Wells Fargo/ILP Grant	0	0	0	0	2,942
Total Expenditure	\$21,135	\$12,909	\$17,953	\$792	\$13,942
Excess (Deficiency) of Revenue	(\$11,428)	(\$9,644)	(\$9,117)	\$337	\$0
BUDGETARY FUND BALANCE:					
Beginning of Year	37,767	26,339	16,695	7,578	7,915
End of Year	\$26,339	\$16,695	\$7,578	\$7,915	\$7,915

Student Body Activities

The Student Body Activities Fund accounts for a variety of school-based activities. Revenues include Board approved fees, donations, fundraisers, and other miscellaneous revenues collected at the schools. Primary expenditures of the fund include classroom supplies and materials, field trip costs, and costs associated with clubs and other extracurricular activities.

Total Expenditure = \$8,000,000
Per Pupil Expenditure = \$379.40



Special Revenue Funds
Student Body Activities

Summary Statement Student Body Activities (29)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Local Revenues - Student Activities	\$0	\$0	\$0	\$8,000,000	\$8,000,000
Total Revenue	\$0	\$0	\$0	\$8,000,000	\$8,000,000
EXPENDITURE:					
Student Activities	\$0	\$0	\$0	\$8,000,000	\$8,000,000
Total Expenditure	\$0	\$0	\$0	\$8,000,000	\$8,000,000
Excess (Deficiency) of Revenue	\$0	\$0	\$0	\$0	\$0
GAAP Basis Fund Balance (Deficit) at Beginning of Year	0	0	0	2,856,254	2,856,254
GAAP Basis Fund Balance (Deficit) at End of Year	\$0	\$0	\$0	\$2,856,254	\$2,856,254
Assigned to:					
Less Amount for Encumbrance	0	0	0	0	0
Unassigned Fund Balance	\$0	\$0	\$0	\$2,856,254	\$2,856,254

Beginning in fiscal year 2020-21, Governmental Accounting Standards Board (GASB) Statement No. 84 requires that Student Body Activity funds which were previously reported as Trust and Agency Funds, now be reported as Special Revenue Funds.

Bond Redemption

The Bond Redemption Fund is required by state law to provide revenue for repayment of bonded indebtedness which has been approved by the voters. Property taxes are levied each year in an amount sufficient to cover only the required principal and interest payments. These are long term obligations of the school district and by law, monies in this fund cannot be used for any purpose other than to retire voter approved debt.

Colorado Revised Statutes, Section 22-42-104, provides a maximum bonded indebtedness of "twenty percent of the latest valuation for assessment of the taxable property in such district, as certified by the assessor to the board of county commissioners."

This Bond Redemption Fund Budget Summary accounts for the property taxes received and the payment of principal and interest on the district's 1996 General Obligation Bonds, 2004 General Obligation Bonds, and 2018 General Obligation Bonds.

Approved by the voters in November 1996, the 1996 General Obligation Bonds were approved to build two new elementary schools and one middle school, as well as to extend current building capacities.

The 2004 General Obligation Bonds were approved by the voters in November 2004. These bonds were approved to build two elementary schools and an 8/9 school, replace a middle school and an alternative school, and provide maintenance and upgrades to existing sites.

Approved by the voters in November 2017, the 2018 General Obligation Bonds were passed for priority 1 maintenance projects, the replacement of Orchard Mesa Middle School, technology upgrades, a gym at Dual Immersion Academy, an auxiliary gym at Palisade High School, and security features at schools across the district.

Total Expenditure = \$17,125,357
Per Pupil Expenditure = \$812.17



Debt Service Fund
Bond Redemption

Summary Statement Bond Redemption (31)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Local Property Taxes	\$16,802,813	\$17,419,948	\$17,855,223	\$18,019,351	\$18,109,900
Delinquent Taxes	5,620	9,041	8,973	9,544	10,000
Total Revenue	\$16,808,433	\$17,428,989	\$17,864,196	\$18,028,895	\$18,119,900
EXPENDITURE:					
Bond Principal:					
2011 Series	\$7,825,000	\$7,740,000	\$7,015,000	\$8,435,000	\$9,185,000
2012 Refinance	155,000	525,000	1,520,000	390,000	75,000
2018 Series	0	0	0	0	0
Bond Interest Coupons					
Redeemed:					
2011 Series	\$2,925,063	\$2,668,200	\$2,413,087	2,078,275	\$1,683,700
2012 Refinance	77,387	63,788	36,188	14,700	9,469
2018 Series	1,851,656	6,172,187	6,172,188	6,172,188	6,172,188
Total Expenditure	\$12,834,106	\$17,169,175	\$17,156,463	\$17,090,163	\$17,125,357
Excess (Deficiency) of Revenue	\$3,974,327	\$259,814	\$707,733	\$938,732	\$994,543
GAAP Basis Fund Balance (Deficit) at Beginning of Year	10,752,139	14,726,466	14,986,280	15,694,013	16,632,745
GAAP Basis Fund Balance (Deficit) at End of Year	\$14,726,466	\$14,986,280	\$15,694,013	\$16,632,745	\$17,627,288
Mill Levy	10.140	10.338	9.431	9.412	9.412
Assessed Value	\$1,674,830,529 [^]	\$1,685,347,113 [•]	\$1,903,898,176 [*]	\$1,923,891,560 [#]	\$1,923,891,560 [#]

[^] Certification of Mill Levy December 5, 2017

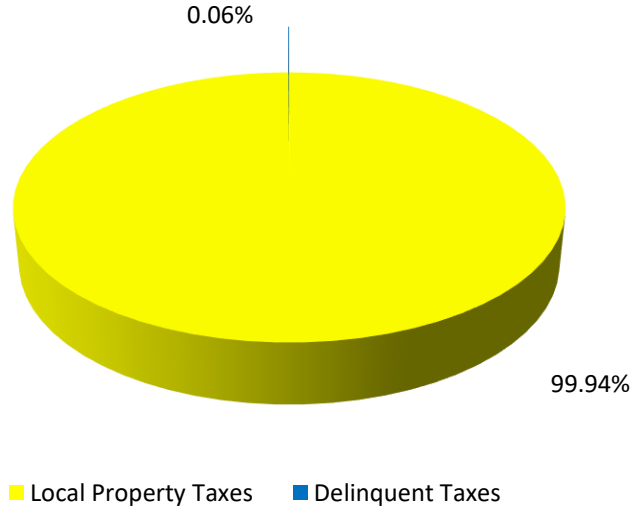
[•] Certification of Mill Levy December 11, 2018

^{*} Certification of Mill Levy December 10, 2019

[#] Certification of Mill Levy December 15, 2020

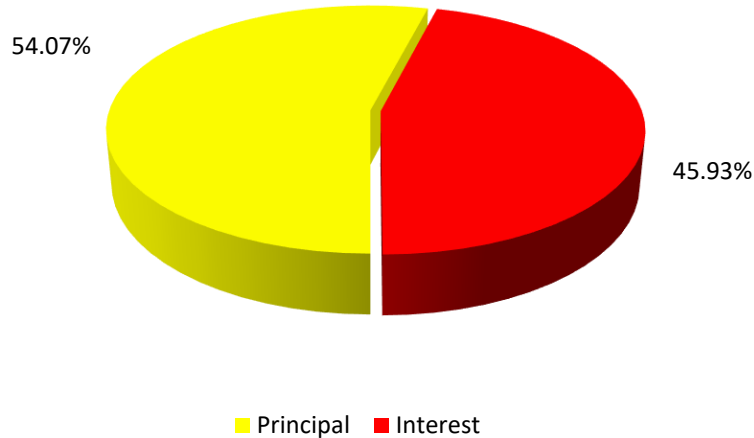
Debt Service Fund
Bond Redemption

2021-2022 Bond Redemption Revenue Summary



Colorado Revised Statute 22-45-103(b) requires that tax levies for bonded indebtedness be recorded in a Bond Redemption fund. The sole revenue in this fund is from property tax receipts. The mill levy for 2021-2022 is 9.412, based on an assessed valuation of \$1,923,891,560.

2021-2022 Bond Redemption Expenditure Summary



The expenditures for this fund in 2021-2022 are the principal and interest payments for the series 2011 bonds remaining principal amount of \$39,185,000, the series 2012 bonds remaining principal amount of \$420,000, and the series 2018 bonds remaining principal amount of \$118,500,000. See the Debt Service amortization schedules on the following pages.

Debt Service Fund
Bond Redemption

Debt Service Schedule

Combined Schedule

Dates	Principal	Interest	Fiscal
12/1/2015	\$3,925,000.00	\$1,743,993.75	
6/1/2016		\$1,711,993.75	\$7,380,987.50
12/1/2016	\$6,125,000.00	\$1,711,993.75	
6/1/2017		\$1,565,618.75	\$9,402,612.50
12/1/2017	\$7,980,000.00	\$1,565,618.75	
6/1/3018		\$3,288,487.50	\$12,834,106.25
12/1/2018	\$8,265,000.00	\$4,522,925.00	
6/1/2019		\$4,381,250.00	\$17,169,175.00
12/1/2019	\$8,535,000.00	\$4,381,250.00	
6/1/2020		\$4,240,212.50	\$17,156,462.50
12/1/2020	\$8,825,000.00	\$4,240,212.50	
6/1/2021		\$4,024,950.00	\$17,090,162.50
12/1/2021	\$9,260,000.00	\$4,024,950.00	
6/1/2022		\$3,840,406.25	\$17,125,356.25
12/1/2022	\$9,650,000.00	\$3,840,406.25	
6/1/2023		\$3,599,156.25	\$17,089,562.50
12/1/2023	\$10,100,000.00	\$3,599,156.25	
6/1/2024		\$3,347,906.25	\$17,047,062.50
12/1/2024	\$10,595,000.00	\$3,347,906.25	
6/1/2025		\$3,086,093.75	\$17,029,000.00
12/01/2025	\$6,665,000.00	\$3,086,093.75	
6/1/2026		\$2,919,468.75	\$12,670,562.50
12/01/2026	\$6,995,000.00	\$2,919,468.75	
6/1/2027		\$2,744,593.75	\$12,659,062.50
12/01/2027	\$7,345,000.00	\$2,744,593.75	
6/1/2028		\$2,560,968.75	\$12,650,562.50
12/01/2028	\$7,710,000.00	\$2,560,968.75	
6/1/2029		\$2,368,218.75	\$12,639,187.50
12/01/2029	\$8,100,000.00	\$2,368,218.75	
6/1/2030		\$2,165,718.75	\$12,633,937.50
12/01/2030	\$8,505,000.00	\$2,165,718.75	
6/1/2031		\$1,953,093.75	\$12,623,812.50
12/01/2031	\$8,930,000.00	\$1,953,093.75	
6/1/2032		\$1,729,843.75	\$12,612,937.50
12/01/2032	\$9,375,000.00	\$1,729,843.75	
6/1/2033		\$1,483,750.00	\$12,588,593.75
12/01/2033	\$9,865,000.00	\$1,483,750.00	
6/1/2034		\$1,224,793.75	\$12,573,543.75
12/01/2034	\$10,385,000.00	\$1,224,793.75	
6/1/2035		\$952,187.50	\$12,561,981.25
12/01/2035	\$10,930,000.00	\$952,187.50	
6/1/2036		\$651,612.50	\$12,533,800.00
12/01/2036	\$11,530,000.00	\$651,612.50	
6/1/2037		\$334,537.50	\$12,516,150.00
12/01/2037	\$12,165,000.00	\$334,537.50	\$12,499,537.50
TOTAL	\$201,760,000.00	\$111,328,156.25	\$313,088,156.25

Debt Service Fund
Bond Redemption

Debt Service Schedule Series 2018

Dates	Principal	Rate	Interest	Total Principal & Interest
6/1/2018			\$1,851,656.25	\$1,851,656.25
12/01/2018			\$3,086,093.75	
6/1/2019			\$3,086,093.75	\$6,172,187.50
12/01/2019			\$3,086,093.75	
6/1/2020			\$3,086,093.75	\$6,172,187.50
12/01/2020			\$3,086,093.75	
6/1/2021			\$3,086,093.75	\$6,172,187.50
12/01/2021			\$3,086,093.75	
6/1/2022			\$3,086,093.75	\$6,172,187.50
12/01/2022			\$3,086,093.75	
6/1/2023			\$3,086,093.75	\$6,172,187.50
12/01/2023			\$3,086,093.75	
6/1/2024			\$3,086,093.75	\$6,172,187.50
12/01/2024			\$3,086,093.75	
6/1/2025			\$3,086,093.75	\$6,172,187.50
12/01/2025	\$6,665,000.00	5.00%	\$3,086,093.75	
6/1/2026			\$2,919,468.75	\$12,670,562.50
12/01/2026	\$6,995,000.00	5.00%	\$2,919,468.75	
6/1/2027			\$2,744,593.75	\$12,659,062.50
12/01/2027	\$7,345,000.00	5.00%	\$2,744,593.75	
6/1/2028			\$2,560,968.75	\$12,650,562.50
12/01/2028	\$7,710,000.00	5.00%	\$2,560,968.75	
6/1/2029			\$2,368,218.75	\$12,639,187.50
12/01/2029	\$8,100,000.00	5.00%	\$2,368,218.75	
6/1/2030			\$2,165,718.75	\$12,633,937.50
12/01/2030	\$8,505,000.00	5.00%	\$2,165,718.75	
6/1/2031			\$1,953,093.75	\$12,623,812.50
12/01/2031	\$8,930,000.00	5.00%	\$1,953,093.75	
6/1/2032			\$1,729,843.75	\$12,612,937.50
12/01/2032	\$9,375,000.00	5.25%	\$1,729,843.75	
6/1/2033			\$1,483,750.00	\$12,588,593.75
12/01/2033	\$9,865,000.00	5.25%	\$1,483,750.00	
6/1/2034			\$1,224,793.75	\$12,573,543.75
12/01/2034	\$10,385,000.00	5.25%	\$1,224,793.75	
6/1/2035			\$952,187.50	\$12,561,981.25
12/01/2035	\$10,930,000.00	5.50%	\$952,187.50	
6/1/2036			\$651,612.50	\$12,533,800.00
12/01/2036	\$11,530,000.00	5.50%	\$651,612.50	
6/1/2037			\$334,537.50	\$12,516,150.00
12/01/2037	\$12,165,000.00	5.50%	\$334,537.50	\$12,499,537.50
TOTAL	\$118,500,000.00		\$90,320,637.50	\$208,820,637.50

Debt Service Fund
Bond Redemption

Debt Service Schedule Series 2012

Dates	Principal	Rate	Principal	Rate	Interest	Total Principal & Interest
12/1/2015	\$3,025,000.00	2.00%	\$725,000.00	3.00%	\$74,993.75	\$3,869,737.50
6/1/2016					\$44,743.75	
12/1/2016	\$450,000.00	2.00%			\$44,743.75	\$534,987.50
6/1/2017					\$40,243.75	
12/1/2017	\$155,000.00	4.00%			\$40,243.75	\$232,387.50
6/1/3018					\$37,143.75	
12/1/2018	\$525,000.00	4.00%			\$37,143.75	\$588,787.50
6/1/2019					\$26,643.75	
12/1/2019	\$1,520,000.00	2.25%			\$26,643.75	\$1,556,187.50
6/1/2020					\$9,543.75	
12/1/2020	\$390,000.00	2.25%			\$9,543.75	\$404,700.00
6/1/2021					\$5,156.25	
12/1/2021	\$75,000.00	2.25%			\$5,156.25	\$84,468.75
6/1/2022					\$4,312.50	
12/1/2022	\$0.00	0.00%			\$4,312.50	\$8,625.00
6/1/2023					\$4,312.50	
12/1/2023	\$100,000.00	2.50%			\$4,312.50	\$107,375.00
6/1/2024					\$3,062.50	
12/1/2024	\$245,000.00	2.50%			\$3,062.50	\$248,062.50
6/1/2025						
TOTAL	\$6,485,000.00		\$725,000.00		\$425,318.75	\$7,635,318.75

Debt Service Fund
Bond Redemption

Debt Service Schedule Series 2011

Dates	Principal	Rate	Principal	Rate	Principal	Rate	Interest	Total Principal & Interest
12/1/2015	\$175,000.00	2.00%					\$1,669,000.00	\$3,511,250.00
6/1/2016							\$1,667,250.00	
12/1/2016	\$5,675,000.00	5.00%					\$1,667,250.00	\$8,867,625.00
6/1/2017							\$1,525,375.00	
12/1/2017	\$6,325,000.00	3.50%	\$1,500,000.00	2.00%			\$1,525,375.00	\$10,750,062.50
6/1/3018							\$1,399,687.50	
12/1/2018	\$5,040,000.00	4.00%	\$2,700,000.00	2.25%			\$1,399,687.50	\$10,408,200.00
6/1/2019							\$1,268,512.50	
12/1/2019	\$3,000,000.00	5.00%	\$3,015,000.00	2.50%	\$1,000,000.00	2.25%	\$1,268,512.50	\$9,428,087.50
6/1/2020							\$1,144,575.00	
12/1/2020	\$8,435,000.00	5.00%					\$1,144,575.00	\$10,513,275.00
6/1/2021							\$933,700.00	
12/1/2021	\$9,185,000.00	4.00%					\$933,700.00	\$10,868,700.00
6/1/2022							\$750,000.00	
12/1/2022	\$9,650,000.00	5.00%					\$750,000.00	\$10,908,750.00
6/1/2023							\$508,750.00	
12/1/2023	\$10,000,000.00	5.00%					\$508,750.00	\$10,767,500.00
6/1/2024							\$258,750.00	
12/1/2024	\$10,350,000.00	5.00%					\$258,750.00	\$10,608,750.00
6/1/2025								
TOTAL	\$67,835,000.00		\$7,215,000.00		\$1,000,000.00		\$20,582,200.00	\$96,632,200.00

Capital Project Funds Building

Building

The Building Fund is used for the construction of new schools and to extend current building capacities.

In fiscal years 2015-16 and 2016-17, this fund was supported by Certificates of Participation (COPs) taken out by the district for the construction of a new R-5 High School/Summit Program building. The construction began in 2015-16, and the new building opened in the 2016-17 school year.

Total Expenditure = \$21,035,181
Per Pupil Expenditure = \$997.60



Beginning in fiscal year 2017-18, this fund will be used for bond supported projects approved by voters in the November 7, 2017 election, for the following specific purposes:

- Priority 1 maintenance projects across the district
- Replacing Orchard Mesa Middle School
- Technology upgrades
- Installing the first ever gym at Dual Immersion Academy
- Adding an auxiliary gym at Palisade High School
- Adding security features at schools across the district

Capital Project Funds
Building

Summary Statement Building (41)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Interest Income	\$1,209,582	\$3,079,780	\$1,272,573	\$62,819	\$800,000
Total Revenue	\$1,209,582	\$3,079,780	\$1,272,573	\$62,819	\$800,000
EXPENDITURE:					
Building Construction & Improvements	\$11,927,326	\$43,434,864	\$52,267,904	\$7,975,127	\$21,035,181
Equipment	3,043,183	40,160	193,361	7,739,041	0
Other Capital Outlay	0	0	117,270	114,416	0
Construction Services	146,983	83,130	94,801	189,698	0
Total Expenditure	\$15,117,492	\$43,558,154	\$52,673,336	\$16,018,282	\$21,035,181
Excess (Deficiency) of Revenue	(\$13,907,910)	(\$40,478,374)	(\$51,400,763)	(\$15,955,463)	(\$20,235,181)
Sale of Bonds	\$118,500,000	\$0	\$0	\$0	\$0
Premium/Discount	24,226,434	0	0	0	0
Issuance Costs	(748,743)	0	0	0	0
Net Sale of Bonds	\$141,977,691	\$0	\$0	\$0	\$0
Excess (Deficiency) of Revenue	\$128,069,781	(\$40,478,374)	(\$51,400,763)	(\$15,955,463)	(\$20,235,181)
GAAP Basis Fund Balance (Deficit) at Beginning of Year	0	128,069,781	87,591,407	36,190,644	20,235,181
GAAP Basis Fund Balance (Deficit) at End of Year	\$128,069,781	\$87,591,407	\$36,190,644	\$20,235,181	\$0
Assigned to:					
Encumbrances	(61,339)	(1,609,288)	(8,596,396)	0	0
Unassigned Fund Balance at End of Year	\$128,008,442	\$85,982,119	\$27,594,248	\$20,235,181	\$0

Proceeds from bonds approved by voters in the November 7, 2017 election will be used to build a new Orchard Mesa Middle School, add gyms at Palisade High School and Dual Immersion Academy, and complete priority 1 maintenance projects, technology upgrades, and security features at schools across the District.

Capital Projects

Capital Projects Fund is funded by monies allocated pursuant to the provisions of section 22-54-105(2) CRS transferred from the General Fund. Such revenues may be supplemented by gifts, grants and donations. Per student amount to be transferred is determined each fiscal year. The amount is dependent upon state funding received by the state. Funding is then distributed to the general fund, capital projects and insurance funds.

According to CRS 22-45-103 (1)(c), expenditures from the fund shall be limited to long range capital outlay expenditures and shall be made only for the following purposes:

- Any acquisition of land, improvements, construction of structures or additions to existing structures, and acquisition of equipment and furnishings;
- Alterations and improvements to existing structures;
- Acquisition of a school vehicle, or other equipment;
- Any installment purchase agreements or lease agreements with an option to purchase for a period not to exceed twenty years and any lease agreement without the option to purchase;
 - Any software licensing agreement;
 - Acquisition of computer equipment.

Expenditures from the fund shall be authorized by a resolution adopted by the Board of Education at any regular or special meeting of the Board. The resolution shall specifically set forth the purpose of the expenditure; the estimated total cost of the project; the location of the structure to be constructed, added to, altered, or repaired; a description of any school buses or equipment to be purchased and where such equipment will be installed.

The budget is structured to provide authorization for expenditure of all possible funds which may be available. This includes possible balances that remain from previous projects, estimated carryover funds from the preceding year, and new revenue for the budget year. Any balance remaining upon completion of any authorized project may be encumbered for future projects which are authorized as provided in C.R.S., Section 22-45-103(c).

Total Expenditure = \$5,287,322

Per Pupil Expenditure = \$250.75



Capital Project Funds
Capital Projects

Summary Statement Capital Projects Fund (43)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Interest on Investments	\$191,317	\$199,002	\$158,138	\$20,982	\$80,000
Charter School Lease Payments (COP's)	0	314,625	861,987	699,325	701,200
COP Refunding Proceeds	0	0	0	6,085,000	0
Sale of Property	0	0	423,475	0	0
Other Local Revenue	683,401	805,484	77,439	59,717	58,197
Capital Leases	2,098,626	0	363,660	241,500	241,500
Total Revenue	\$2,973,344	\$1,319,111	\$1,884,699	\$7,106,524	\$1,080,897
EXPENDITURE:					
Ground Improvement/Land	\$145,138	\$653,205	\$239,360	\$92,305	\$125,000
Buildings	603,941	853,732	1,069,501	487,024	1,200,000
Equipment	3,460,641	1,569,167	1,171,776	604,257	1,225,215
Other Capital Outlay	509,182	14,420	64,193	403,455	286,661
Subtotal	\$4,718,902	\$3,090,524	\$2,544,830	\$1,587,041	\$2,836,876
CHARTER SCHOOL DEBT SERVICE:					
Professional Services	\$0	\$47,377	\$0	\$0	\$0
COP Financing Principal	0	0	235,000	255,000	270,000
COP Financing Interest	0	245,356	456,575	444,325	431,200
Subtotal	\$0	\$292,733	\$691,575	\$699,325	\$701,200
DISTRICT DEBT SERVICE:					
Lease Financing	\$0	\$180,707	\$147,967	\$252,043	\$1,595,013
Professional Services	0	0	2,500	2,500	2,500
COP Refunding Issuance Costs	0	0	0	90,000	0
COP Financing Principal/Refunding	422,966	280,000	290,000	6,295,000	0
COP Financing Interest	257,297	247,998	240,519	200,144	151,733
Subtotal	\$680,263	\$708,705	\$680,986	\$6,839,687	\$1,749,246
Total Expenditure	\$5,399,165	\$4,091,962	\$3,917,391	\$9,126,053	\$5,287,322
Excess (Deficiency) of Revenue	(\$2,425,821)	(\$2,772,851)	(\$2,032,692)	(\$2,019,529)	(\$4,206,425)
Transfer from General Fund	2,306,173	2,306,173	2,375,970	2,375,970	2,375,970
Excess (Deficiency) of Revenue & Transfer	(\$119,648)	(\$466,678)	\$343,278	\$356,441	(\$1,830,455)
GAAP Basis Fund Balance (Deficit) at Beginning of Year	13,456,360	13,336,712	12,870,034	13,213,312	13,569,753
GAAP Basis Fund Balance (Deficit) at End of Year	\$13,336,712	\$12,870,034	\$13,213,312	\$13,569,753	\$11,739,298
Assigned to:					
Encumbrances/Reserves	(495,117)	(734,490)	(166,798)	(300,000)	(300,000)
Emergency Requirement	(5,934,299)	(6,218,333)	(6,666,421)	(6,666,421)	(7,199,735)
Unassigned Fund Balance at End of Year	\$6,907,296	\$5,917,211	\$6,380,093	\$7,593,832	\$4,239,563

2020-21 Re-Adopted Budget

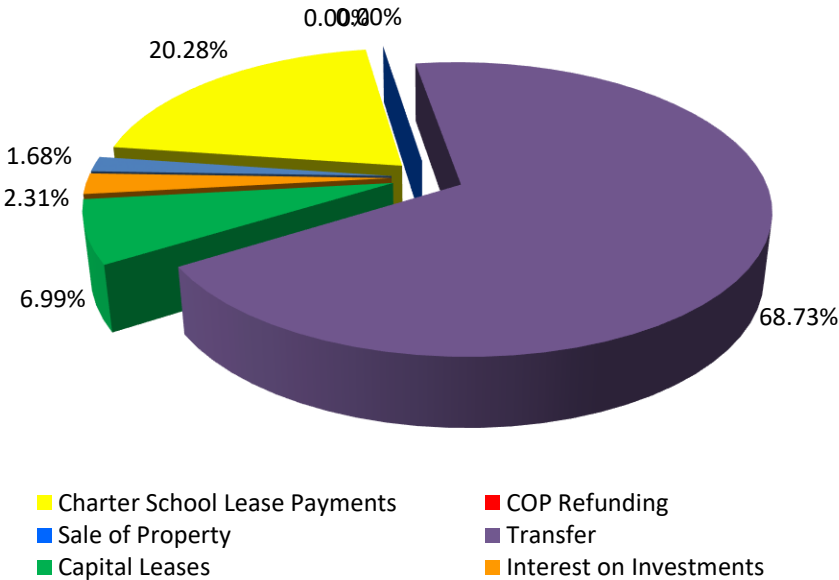
Transfer: \$188.09 X 20,607.32 to Capital Projects/Insurance Reserve	
Capital Projects	\$2,375,970
Insurance Reserve	1,500,000
	<u>\$3,875,970</u>

2021-22 Adopted Budget

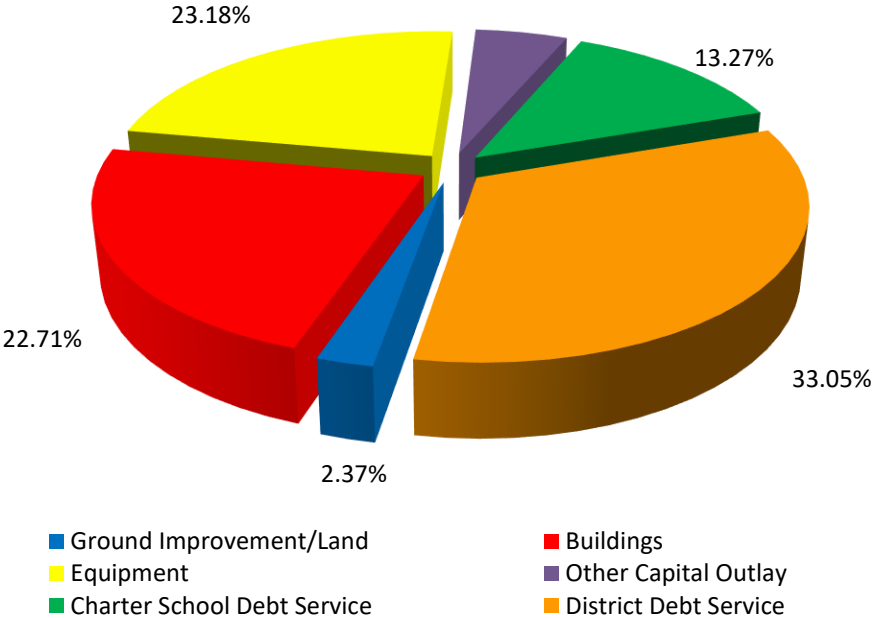
Transfer: \$183.82 X 21,085.8 to Capital Projects/Insurance Reserve	
Capital Projects	\$2,375,970
Insurance Reserve	1,500,000
	<u>\$3,875,970</u>

Capital Project Funds
Capital Projects

2021-2022 Capital Projects Revenue Summary



2021-2022 Capital Projects Expenditure Summary



Capital Project Funds
Capital Project

Capital Projects 2021-2022

Request	2020-21 Re-Adopted Projects	2021-22 Adopted Projects	Net Change
Computer Lease	\$1,368,389	\$1,368,389	\$0
R-5/Summit Building COP Payment/20-21 Refunding	6,585,144	154,233	(6,430,911)
Activity Vehicles Lease	226,624	226,624	0
Subtotal District Contract/Lease	\$8,180,157	\$1,749,246	(\$6,430,911)
Juniper Ridge COP Payment	495,650	496,900	1,250
Mesa Valley Community School COP Payment	203,675	204,300	625
Subtotal Charter School Contract/Lease	\$699,325	\$701,200	\$1,875
Support Services	\$40,000	\$40,000	\$0
OWL Facilities - Site Leadership	100,000	100,000	0
Athletics	20,000	120,000	100,000
Technology Services - Salaries/Benefits	187,250	190,354	3,104
Technology Services - Projects	680,215	680,215	0
Maintenance - Salaries/Benefits	89,235	96,307	7,072
Maintenance	1,200,000	1,200,000	0
Music	35,000	35,000	0
Purchasing	25,000	25,000	0
Special Ed	25,000	25,000	0
Grounds - Irrigation	50,000	50,000	0
Grounds - Blacktop	75,000	75,000	0
Transportation - Vehicles	200,000	200,000	0
Subtotal Other	\$2,726,700	\$2,836,876	\$110,176
Grand Total	\$11,606,182	\$5,287,322	(\$6,318,860)

Capital projects adopted in a fiscal year are expected to be completed in that same fiscal year.

Building - Juniper Ridge Community School

This Building Fund is used for the construction of new schools and expansions to current building capacities, specifically for projects at Juniper Ridge Community School.

In 2018, Certificates of Participation (COP's) were taken out on behalf of Juniper Ridge Community School. The proceeds from these COP's were used to build a new school for Juniper Ridge.

Juniper Ridge, a charter school of District 51, will be responsible for repaying the COP's. Debt service for the COP's is kept in the Capital Projects Fund.

Total Expenditure = \$0
Per Pupil Expenditure = \$0



Capital Project Funds
Building - Juniper Ridge Community School

Summary Statement Building - Juniper Ridge (44)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Interest on Investments	\$0	\$102,174	\$39,078	\$34	\$0
Total Revenue	\$0	\$102,174	\$39,078	\$34	\$0
EXPENDITURE:					
Building Construction & Improvements	\$0	\$4,314,867	\$2,940,329	\$0	\$0
Equipment	0	0	79,475	0	0
Other Capital Outlay	0	0	179,142	0	0
Construction Services	0	124,289	156,479	35,500	0
Total Expenditure	\$0	\$4,439,156	\$3,355,425	\$35,500	\$0
Excess (Deficiency) of Revenue	\$0	(\$4,336,982)	(\$3,316,347)	(\$35,466)	\$0
Certificates of Participation	\$0	\$7,565,000	\$0	\$0	\$0
Premium/Discount	0	248,775	0	0	0
Issuance Costs	0	(124,980)	0	0	0
Net Sale of Certificates of Participation	\$0	\$7,688,795	\$0	\$0	\$0
Excess (Deficiency) of Revenue	\$0	\$3,351,813	(\$3,316,347)	(\$35,466)	\$0
GAAP Basis Fund Balance (Deficit) at Beginning of Year	0	0	3,351,813	35,466	0
GAAP Basis Fund Balance (Deficit) at End of Year	\$0	\$3,351,813	\$35,466	\$0	\$0

Note: COP's taken out on behalf of Juniper Ridge Charter School to build a new school building.

Building – Mesa Valley Community School

This Building Fund is used for the construction of new schools and to extend current building capacities, specifically for projects at Mesa Valley Community School.

In 2018, Certificates of Participation (COP's) were taken out on behalf of Mesa Valley Community School. The proceeds from these COP's were used to purchase and renovate a new school building for Mesa Valley Community School.

Mesa Valley Community School, a charter school of District 51, will be responsible for repaying the COP's. Debt service for the COP's is kept in the Capital Projects Fund.

Total Expenditure = \$0
Per Pupil Expenditure = \$0



MESA VALLEY
COMMUNITY SCHOOL

Capital Project Funds
Building - Mesa Valley Community School

Summary Statement Building - Mesa Valley Comm. School (45)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Miscellaneous Revenue	\$0	\$0	\$0	\$0	\$0
Interest Income	0	19,328	0	0	0
Total Revenue	\$0	\$19,328	\$0	\$0	\$0
EXPENDITURE:					
Building Construction & Improvements	\$0	\$2,822,932	\$0	\$0	\$0
Equipment	0	0	0	0	0
Other Capital Outlay	0	0	0	0	0
Construction Services	0	0	0	0	0
Total Expenditure	\$0	\$2,822,932	\$0	\$0	\$0
Excess (Deficiency) of Revenue	\$0	(\$2,803,604)	\$0	\$0	\$0
Certificates of Participation	\$0	\$2,680,000	\$0	\$0	\$0
Premium/Discount	0	170,981	0	0	0
Issuance Costs	0	(47,377)	0	0	0
Net Sale of Certificates of Participation	\$0	\$2,803,604	\$0	\$0	\$0
Excess (Deficiency) of Revenue	\$0	\$0	\$0	\$0	\$0
GAAP Basis Fund Balance (Deficit) at Beginning of Year	0	0	0	0	0
GAAP Basis Fund Balance (Deficit) at End of Year	\$0	\$0	\$0	\$0	\$0

Note: COP's taken out on behalf of Mesa Valley Community Charter School to purchase and remodel a new school building.

Medical Insurance

On November 11, 2003, the Board of Education approved the option to move to self-funding for employees' medical coverage. This health benefit plan for employees became effective January 1, 2004.

Self-funded plans are health plans developed and managed by the school district. The district uses a third-party administrator to support the plan. Under the self-insured arrangement, the district chooses to retain the risk rather than pass it on to an insurance company or Health Management Organization (HMO). Both the employee and employer may make monetary contributions to fund the plan, as with a traditional health insurance program.

In order to insure against catastrophic losses, the district purchases "stop loss" insurance.

Total Expenditure = \$22,700,000

Per Pupil Expenditure = \$1,076.55



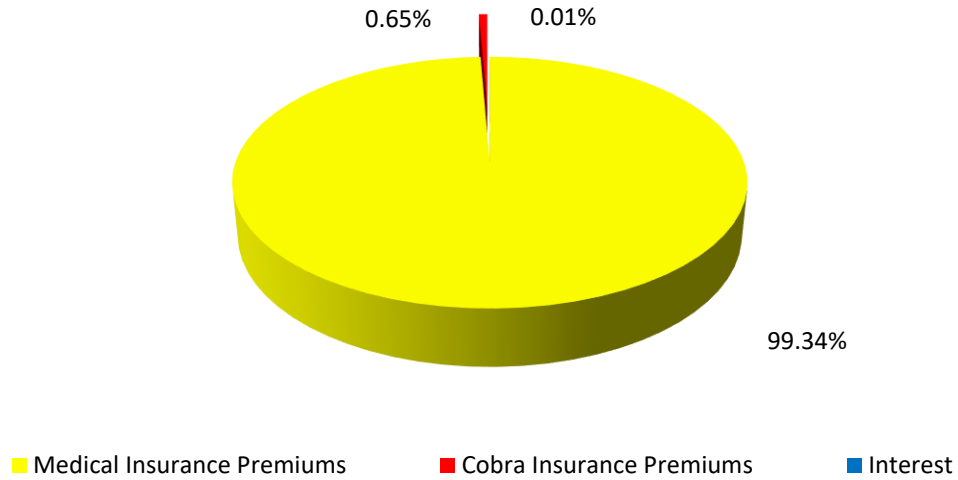
Internal Service Funds
Medical Insurance

Summary Statement Medical Insurance (62)

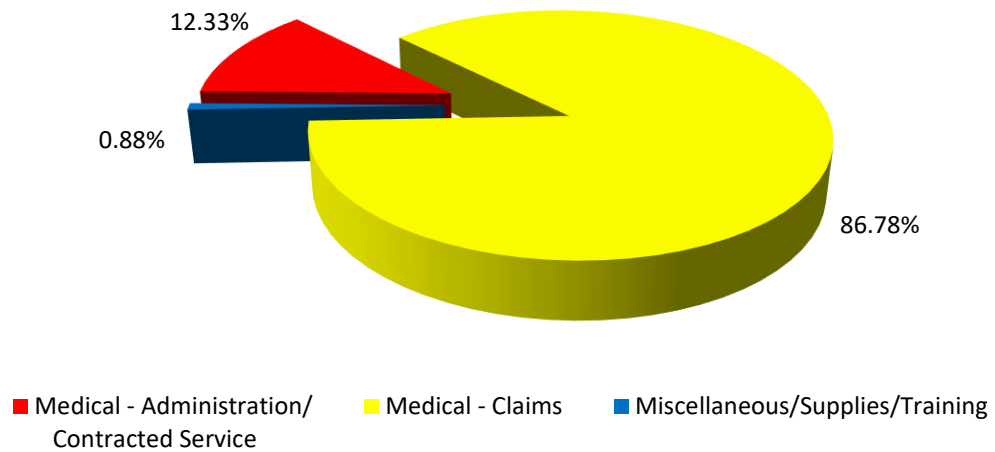
	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Medical Insurance Premiums	\$15,515,842	\$16,052,932	\$17,032,349	\$19,111,171	\$23,000,000
Cobra Insurance Premiums	141,220	77,767	110,496	164,889	150,000
Interest on Investments	115,993	95,348	25,610	1,663	2,000
Total Revenue	\$15,773,055	\$16,226,047	\$17,168,455	\$19,277,723	\$23,152,000
EXPENDITURE:					
Medical - Administration/ Contracted Service	\$2,330,162	\$2,994,865	\$3,630,609	\$2,664,589	\$2,800,000
Medical - Claims	14,482,339	15,371,711	13,836,615	16,372,148	19,700,000
Miscellaneous	12,000	134,784	13,491	12,267	195,000
Supplies	5,757	987	146,537	500	4,000
Training	220	0	469	0	1,000
Total Expenditure	\$16,830,478	\$18,502,347	\$17,627,721	\$19,049,504	\$22,700,000
Excess (Deficiency) of Revenue	(\$1,057,423)	(\$2,276,300)	(\$459,266)	\$228,219	\$452,000
Transfer from General Fund	0	0	1,000,000	0	0
Excess (Deficiency) of Revenue & Transfer	(\$1,057,423)	(\$2,276,300)	\$540,734	\$228,219	\$452,000
GAAP FUND BALANCE:					
Beginning of Year	6,270,841	5,213,418	2,937,118	3,477,852	3,706,071
End of Year	\$5,213,418	\$2,937,118	\$3,477,852	\$3,706,071	\$4,158,071

Internal Service Funds
Medical Insurance

2021-2022 Medical Insurance Revenue Summary



2021-2022 Medical Insurance Expenditure Summary



Dental Insurance

The Dental Insurance Fund accounts for the self-insured payment of dental expenses for District 51 employees. Premiums are recorded in this fund and used to pay the dental expenses incurred by covered employees.

Total Expenditure = \$1,355,125
Per Pupil Expenditure = \$64.27



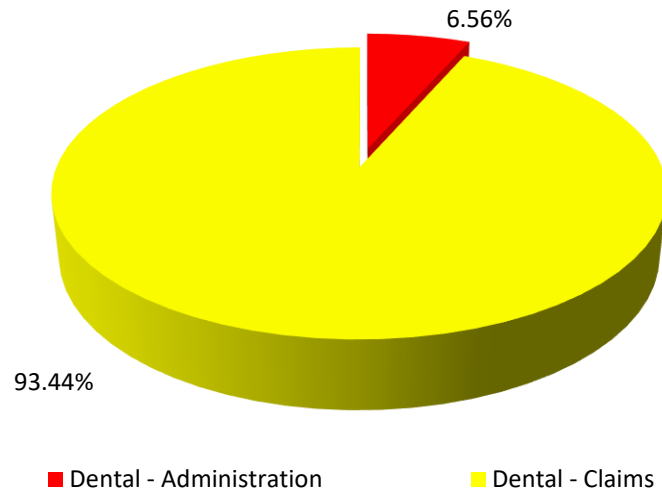
Internal Service Funds
Dental Insurance

Summary Statement Dental Insurance (63)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Premiums/Contributions	\$1,212,439	\$1,252,510	\$1,275,037	\$1,298,092	\$1,360,024
Total Revenue	\$1,212,439	\$1,252,510	\$1,275,037	\$1,298,092	\$1,360,024
EXPENDITURE:					
Dental - Administration	\$109,302	\$83,744	\$92,039	\$82,258	\$88,839
Dental - Claims	1,049,267	1,102,763	1,065,098	1,229,404	1,266,286
Dental - Overfunding Payments	0	0	0	941,017	0
Total Expenditure	\$1,158,569	\$1,186,507	\$1,157,137	\$2,252,679	\$1,355,125
Excess (Deficiency) of Revenue	\$53,870	\$66,003	\$117,900	(\$954,587)	\$4,899
GAAP FUND BALANCE:					
Beginning of Year	1,041,352	1,095,222	1,161,225	1,279,125	324,538
End of Year	\$1,095,222	\$1,161,225	\$1,279,125	\$324,538	\$329,437

Internal Service Funds
Dental Insurance

2021-2022 Dental Insurance Expenditure Summary



Insurance

Colorado Revised Statutes, Section 22-45-103, allows school districts to maintain a fund created solely for the management of risk related activities. The Insurance Fund is funded by a transfer from the General Fund. Activities for this fund include:

- Pure self-insurance needs for property, liability, and workers compensation
- Aggregate contributions for organized and licensed pool participation
- Accumulation of funds to meet future self-insurance needs
- Insurance premiums paid to commercial insurance firms
- Staff wellness programs
- School safety and security

Coverage for property and liability is through membership in the Colorado School Districts Self Insurance Pool. Participation in pools and associations help keep costs to the district as low as possible.

Total Expenditure = \$3,398,509
Per Pupil Expenditure = \$161.18



Internal Service Funds
Insurance

Summary Statement Insurance (64)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Anticipated	2021-22 Adopted Budget
REVENUE:					
Interest on Investments	\$68,859	\$95,436	\$85,879	\$8,764	\$12,000
Insurance Premium-Employee Benefits	2,982,612	713,036	1,609,328	1,282,433	1,385,000
Miscellaneous	1,749	2,041	8,139	8,454	12,000
Total Revenue	\$3,053,220	\$810,513	\$1,703,346	\$1,299,651	\$1,409,000
EXPENDITURE:					
Salaries and Benefits	\$597,107	\$764,924	\$847,229	\$861,661	\$902,509
Workers' Compensation	661,048	1,584,670	1,277,875	792,007	1,200,000
Insurance Premiums/Bonds	473,798	712,849	711,821	1,181,196	1,000,000
Uninsured Losses/Claims	(456)	(1,187)	290	870	1,000
Supplies/Other	120,378	149,006	51,518	64,911	190,000
Employee Assistance Program	49,733	60,557	97,049	84,366	100,000
Wellness Program	6,569	5,341	7,240	0	5,000
Total Expenditure	\$1,908,177	\$3,276,160	\$2,993,022	\$2,985,011	\$3,398,509
Excess (Deficiency) of Revenue					
	\$1,145,043	(\$2,465,647)	(\$1,289,676)	(\$1,685,360)	(\$1,989,509)
Transfer From General Fund	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Excess (Deficiency) of Revenue & Transfer					
	\$2,645,043	(\$965,647)	\$210,324	(\$185,360)	(\$489,509)
GAAP Basis Fund Balance (Deficit) at Beginning of Year	3,262,532	5,907,575	4,941,928	5,152,252	4,966,892
GAAP Basis Fund Balance (Deficit) at End of Year	\$5,907,575	\$4,941,928	\$5,152,252	\$4,966,892	\$4,477,383
Assigned to:					
Encumbrances	(650)	(7,244)	(13,507)	(5,000)	(5,000)
Unassigned Fund Balance at End of Year					
	\$5,906,925	\$4,934,684	\$5,138,745	\$4,961,892	\$4,472,383

2020-21 Re-Adopted Budget

Transfer: \$188.09 X 20,607.32 to Capital Projects/Insurance Reserve

Capital Projects	\$2,375,970
Insurance Reserve	1,500,000
	<u>\$3,875,970</u>

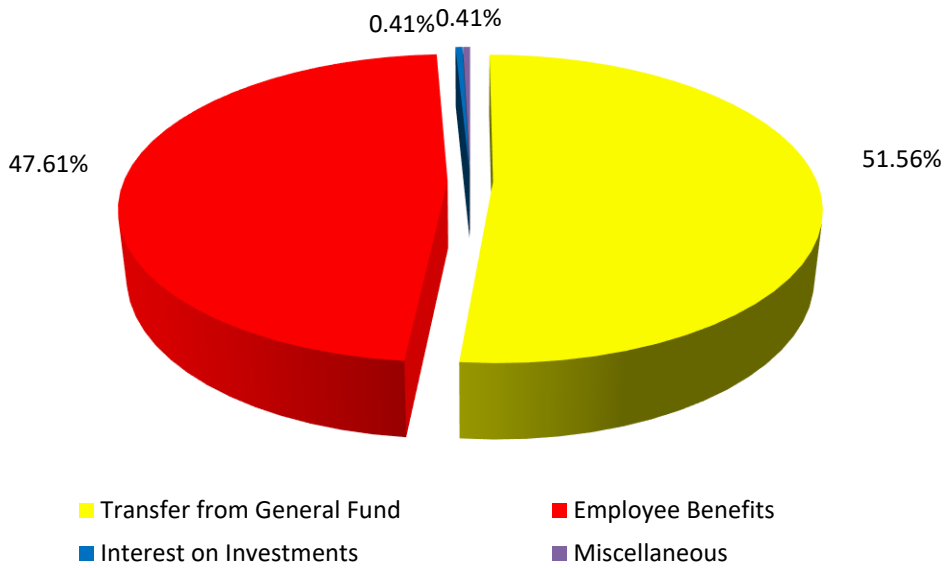
2021-22 Adopted Budget

Transfer: \$183.82 X 21,085.8 to Capital Projects/Insurance Reserve

Capital Projects	\$2,375,970
Insurance Reserve	1,500,000
	<u>\$3,875,970</u>

Internal Service Funds
Insurance

2021-2022 Insurance Revenue Summary



2021-2022 Insurance Expenditure Summary

