

Manitou Springs School District 14

2020-2021

Adopted Budget



**Presented To:
Board of Education
Manitou Springs School District 14**

June 15, 2020

Manitou Springs School District 14
10 - General Fund Summary
2020-2021 Adopted Budget

	Adopted Budget 2019-2020	Revised Budget 2019-2020	YE Projected Actuals 2019-2020	Adopted Budget 2020-2021	Projected Budget 2021-2022	Projected Budget 2022-2023	Projected Budget 2023-2024	Projected Budget 2024-2025	Projected Budget 2025-2026
Beginning Fund Balance	\$ 4,695,513	\$ 4,858,001	\$ 4,858,001	\$ 6,610,306	\$ 5,233,660	\$ 4,660,392	\$ 4,087,123	\$ 3,513,854	\$ 2,940,586
Revenue:									
Local Sources	\$ 7,808,873	\$ 8,031,930	\$ 7,915,779	\$ 7,812,990	\$ 7,812,990	\$ 7,812,990	\$ 7,812,990	\$ 7,812,990	\$ 7,812,990
State Sources	9,513,083	9,643,293	9,630,662	8,721,202	8,721,202	8,721,202	8,721,202	8,721,202	8,721,202
Federal Sources	230,000	230,000	1,115,561	275,000	275,000	275,000	275,000	275,000	275,000
Total Revenue	\$ 17,551,956	\$ 17,905,223	\$ 18,662,023	\$ 16,809,192	\$ 16,809,192	\$ 16,809,192	\$ 16,809,192	\$ 16,809,192	\$ 16,809,192
Expenditures:									
Salaries	\$ 10,379,387	\$ 10,401,433	\$ 10,138,888	\$ 10,490,861	\$ 10,490,861	\$ 10,490,861	\$ 10,490,861	\$ 10,490,861	\$ 10,490,861
Benefits	3,015,833	3,049,858	2,991,346	3,121,900	3,121,800	3,121,800	3,121,800	3,121,800	3,121,800
Purchased Services	1,124,000	1,100,000	1,100,319	1,050,900	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
Supplies	1,010,000	1,010,000	1,005,933	1,828,377	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Property	140,000	215,000	131,979	150,000	150,000	150,000	150,000	150,000	150,000
Other Object	(40,000)	(40,000)	(43,748)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)
Total Expenditures	\$ 15,629,220	\$ 15,736,289	\$ 15,324,717	\$ 16,600,838	\$ 15,772,481	\$ 15,772,461	\$ 15,772,461	\$ 15,772,461	\$ 15,772,461
Other Uses:									
Transfer to Insurance Reserve	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
Transfer to Activities Fund	550,000	550,000	500,000	550,000	550,000	550,000	550,000	550,000	550,000
Transfer to Capital Reserve	575,000	575,000	575,000	450,000	500,000	500,000	500,000	500,000	500,000
Transfer to Food Service Fund	150,000	150,000	150,000	225,000	200,000	200,000	200,000	200,000	200,000
Proceeds from Capital Lease	-	-	-	-	-	-	-	-	-
Total Other Financing Uses	\$ 1,635,000	\$ 1,635,000	\$ 1,585,000	\$ 1,585,000	\$ 1,610,000	\$ 1,610,000	\$ 1,610,000	\$ 1,610,000	\$ 1,610,000
Revenue Over (Under) Expenditures	\$ 287,736	\$ 533,934	\$ 1,757,305	\$ (1,378,846)	\$ (573,269)	\$ (573,269)	\$ (573,269)	\$ (573,269)	\$ (573,269)
Reserves:									
Appropriated Operating Reserve	\$ 4,514,372	\$ 4,919,845	\$ 6,150,564	\$ 4,735,635	\$ 4,187,216	\$ 3,613,949	\$ 3,040,680	\$ 2,467,412	\$ 1,894,143
Appropriated TABOR Reserve	468,877	472,089	459,742	498,025	473,174	473,174	473,174	473,174	473,174
Total Reserves	\$ 4,983,249	\$ 5,391,934	\$ 6,610,306	\$ 5,233,660	\$ 4,660,392	\$ 4,087,123	\$ 3,513,854	\$ 2,940,586	\$ 2,367,317
Ending Fund Balance	\$ 4,983,249	\$ 5,391,934	\$ 6,610,306	\$ 5,233,660	\$ 4,660,392	\$ 4,087,123	\$ 3,513,854	\$ 2,940,586	\$ 2,367,317

Manitou Springs School District 14
10 - General Fund Revenue Summary
2020-2021 Adopted Budget

	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Local Sources:				
Property Taxes	\$ 2,992,977	\$ 3,005,750	\$ 2,948,961	\$ 3,024,008
Property Taxes from Override	3,829,733	4,100,000	3,997,173	4,000,000
Specific Ownership	374,529	314,546	328,742	323,982
Specific Ownership from Bond Fund	80,000	80,000	78,007	20,000
Specific Ownership from Override	400,000	400,000	432,151	375,000
Delinquent Taxes & Interest (Abatements)	-	-	15,500	-
Tuition from Individuals (MSES & UPES)	40,000	40,000	28,114	40,000
Interest Income - COLOTRUST	60,000	60,000	61,062	20,000
Other Income	20,000	20,000	14,434	10,000
E-Rate	11,634	11,634	11,634	-
Total Local Revenue	\$ 7,808,873	\$ 8,031,930	\$ 7,915,779	\$ 7,812,990
State Sources:				
Equalization	\$ 9,250,219	\$ 9,044,966	\$ 9,044,958	\$ 8,300,503
Additional At-Risk Funding	5,000	5,000	6,243	5,000
Vocational Education	10,000	41,190	41,396	40,000
READ Act	30,000	42,826	42,827	40,000
Gifted & Talented Program	15,203	15,203	15,203	-
ELPA	-	3,619	2,684	-
Transportation	110,000	126,896	112,758	100,000
ECEA flow thru from BOCES	-	-	-	-
CDE Library Grant	4,000	4,000	5,000	-
School Health Prof'l Grant/OBH Youth Grant	100,000	100,000	100,000	-
Kindergarten Furniture & Fixtures	-	23,870	23,870	-
High Cost Reimbursement	-	-	-	-
PPF and Transportation Overpayments	(7,206)	(7,206)	(7,206)	(7,206)
Rescission for CDE (School Finance Admin)	(4,133)	(4,858)	(4,858)	(4,883)
PERA Non-Employer Revenue	-	247,788	247,788	247,788
Total State Revenue	\$ 9,513,083	\$ 9,643,293	\$ 9,630,662	\$ 8,721,202
Federal Sources:				
IDEA Part B	\$ 80,000	\$ 80,000	\$ 66,029	\$ 75,000
Medicaid	150,000	150,000	221,175	200,000
Education Stabilizaation Fund - ESSER	-	-	124,377	-
Coronavirus Relief Funds	-	-	704,000	-
Total Federal Revenue	\$ 230,000	\$ 230,000	\$ 1,115,581	\$ 275,000
Total Local, State and Federal Revenue	\$ 17,551,956	\$ 17,905,223	\$ 18,662,023	\$ 16,809,192

Manitou Springs School District 14
10 - General Fund Expenditure Summary
2020-2021 Adopted Budget

Expenditure Category:	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Salaries	\$ 10,379,387	\$ 10,401,433	\$ 10,138,888	\$ 10,490,661
Benefits	3,015,833	3,049,856	2,991,346	3,121,800
Purchased Services	1,124,000	1,100,000	1,100,319	1,050,000
Supplies	1,010,000	1,010,000	1,005,933	1,828,377
Property	140,000	215,000	131,979	150,000
Other Object	(40,000)	(40,000)	(43,748)	(40,000)
Total Expenditures	\$ 15,629,220	\$ 15,736,289	\$ 15,324,717	\$ 16,600,838
Reserves:				
Appropriated Operating Reserve	\$ 4,514,372	\$ 4,919,845	\$ 6,150,564	\$ 4,735,635
Appropriated TABOR Reserve	468,877	472,089	459,742	498,025
Total Reserves	\$ 4,983,249	\$ 5,391,934	\$ 6,610,306	\$ 5,233,660
Total Appropriation	\$ 20,612,469	\$ 21,128,223	\$ 21,935,023	\$ 21,834,498

Manitou Springs School District 14
18 - Insurance Reserve Fund Summary
2020-2021 Adopted Budget

	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 36,614	\$ 42,526	\$ 42,526	\$ 62,692
Revenue:				
General Fund Transfer	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
Total Revenue	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
Expenditures:				
CSDSIP (Liability)	\$ 256,022	\$ 260,000	\$ 257,100	\$ 292,477
Workers' Compensation	75,000	75,000	65,000	75,000
W. Comp deductible/audit	10,000	10,984	12,735	10,000
Flood Insurance	1,700	-	-	-
Unemployment Insurance	20,000	20,000	5,000	20,000
Total Expenditures	\$ 362,722	\$ 365,984	\$ 339,835	\$ 397,477
Appropriated Reserve	\$ 33,892	\$ 36,542	\$ 62,692	\$ 25,215
Total Appropriation	\$ 396,614	\$ 402,526	\$ 402,526	\$ 422,692
Ending Fund Balance	\$ 33,892	\$ 36,542	\$ 62,692	\$ 25,215

**Manitou Springs School District 14
21 - Food Service Fund Summary
2020-2021 Adopted Budget**

	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 57,195	\$ 78,652	\$ 78,652	\$ 37,834
Revenue:				
Local Sources	\$ 180,000	\$ 170,000	\$ 114,329	\$ 160,000
State Sources	5,000	5,000	5,525	5,000
Federal Sources	170,000	160,000	150,568	150,000
General Fund Transfer*	150,000	150,000	150,000	225,000
Commodities	27,500	27,500	27,500	27,500
Other	-	-	-	-
Total Revenue	\$ 532,500	\$ 512,500	\$ 447,923	\$ 567,500
Expenditures:				
Salaries & Benefits	\$ 313,400	\$ 313,400	\$ 301,734	\$ 323,142
Purchased Services	10,000	10,000	6,306	10,000
Supplies	210,000	210,000	153,027	220,000
Equipment	5,000	5,000	174	8,000
Commodities Usage	27,500	27,500	27,500	27,200
Depreciation	3,000	3,000	-	-
Total Expenditures	\$ 568,900	\$ 568,900	\$ 488,741	\$ 588,342
Appropriated Reserve	\$ 20,795	\$ 22,252	\$ 37,834	\$ 16,991
Total Appropriation	\$ 589,695	\$ 591,152	\$ 526,575	\$ 605,334
Ending Fund Balance	\$ 20,795	\$ 22,252	\$ 37,834	\$ 16,991

* Maximum Transfer Amount from General Fund

Manitou Springs School District 14
22 - Governmental Designated Grants Fund Summary
2020-2021 Adopted Budget

	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenue:				
Title IA Carryover	\$ -	\$ -		\$ 36,991
Title IA	174,040	186,155	117,090	130,813
Title IIA Carryover	-	-	17,338	32,940
Title IIA	-	-	-	20,239
Title IVA Carryover	-	-	-	2,507
Title IVA	12,351	-	9,844	11,438
Total Revenue:	\$ 186,391	\$ 186,155	\$ 144,272	\$ 234,928
Expenditures:				
Title IA	\$ 174,040	\$ 186,155	\$ 117,090	\$ 234,928
Title IIA	-	-	17,338	
Title IVA	12,351	-	9,844	
Total Expenditures:	\$ 186,391	\$ 186,155	\$ 144,272	\$ 234,928
Appropriated Reserve	\$ -	\$ -	\$ -	\$ -
Total Appropriation	\$ 186,391	\$ 186,155	\$ 186,155	\$ 234,928
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

**Manitou Springs School District 14
23 - Pupil Activity Fund Summary
2020-2021 Adopted Budget**

	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 99,768	\$ 87,042	\$ 87,042	\$ 60,144
Revenue:				
Other Earned Income	\$ 100,000	\$ 100,000	\$ 98,102	\$ 100,000
General Fund Transfer*	550,000	550,000	500,000	550,000
Total Revenue	\$ 650,000	\$ 650,000	\$ 598,102	\$ 650,000
Expenditures:				
Athletic & Activity Expenditures	\$ 700,000	\$ 700,000	\$ 625,000	\$ 700,000
Total Expenditures	\$ 700,000	\$ 700,000	\$ 625,000	\$ 700,000
Appropriated Reserve	\$ 49,768	\$ 37,042	\$ 60,144	\$ 10,144
Total Appropriation	\$ 749,768	\$ 737,042	\$ 685,144	\$ 710,144
Ending Fund Balance	\$ 49,768	\$ 37,042	\$ 60,144	\$ 10,144

* Maximum Transfer Amount from General Fund

**Manitou Springs School District 14
27 - Trust & Agency Fund Summary
2020-2021 Adopted Budget**

	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 552,061	\$ 547,067	\$ 547,067	\$ 561,067
Revenue:				
Other Income	\$ 500,000	\$ 500,000	\$ 339,000	\$ 500,000
Total Revenue	\$ 500,000	\$ 500,000	\$ 339,000	\$ 500,000
Expenditures				
Expenditures	\$ 500,000	\$ 500,000	\$ 325,000	\$ 500,000
Total Expenditures	\$ 500,000	\$ 500,000	\$ 325,000	\$ 500,000
Appropriated Reserve	\$ 552,061	\$ 547,067	\$ 561,067	\$ 561,067
Total Appropriation	\$ 1,052,061	\$ 1,047,067	\$ 886,067	\$ 1,061,067
Ending Fund Balance	\$ 552,061	\$ 547,067	\$ 561,067	\$ 561,067

**Manitou Springs School District 14
31 - Bond Redemption Fund Summary
2020-2021 Adopted Budget**

	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 901,743	\$ 893,242	\$ 893,242	\$ 768,142
Revenue:				
Interest	\$ 10,000	\$ 10,000	\$ 10,000	\$ 5,000
Property Tax	700,000	700,000	635,865	39,019
Property Tax Reduction	(75,000)	(75,000)	-	-
Total Revenue	\$ 635,000	\$ 635,000	\$ 635,000	\$ 44,019
Expenditures:				
Principal	\$ 715,000	\$ 715,000	\$ 715,000	\$ 745,000
Interest	44,100	44,100	44,100	14,900
Fees	1,000	1,000	1,000	1,000
Total Expenditures	\$ 760,100	\$ 760,100	\$ 760,100	\$ 760,900
Appropriated Reserve	\$ 776,643	\$ 768,142	\$ 768,142	\$ 51,262
Total Appropriation	\$ 1,536,743	\$ 1,528,242	\$ 1,528,242	\$ 812,162
Ending Fund Balance	\$ 776,643	\$ 768,142	\$ 768,142	\$ 51,262

**Manitou Springs School District 14
43 - Capital Reserve Fund Summary
2020-2021 Adopted Budget**

	<u>Adopted Budget</u> <u>2019-2020</u>	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Projected Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 96,739	\$ 155,568	\$ 155,568	\$ 53,024
Revenue:				
Local Sources	\$ -	\$ -	\$ -	\$ -
General Fund Transfer	575,000	575,000	575,000	450,000
Total Revenue	\$ 575,000	\$ 575,000	\$ 575,000	\$ 450,000
Expenditures:				
Expenditures	\$ 618,715	\$ 684,257	\$ 684,257	\$ 450,000
Total Expenditures	\$ 618,715	\$ 684,257	\$ 684,257	\$ 450,000
Appropriated Reserve	\$ 53,024	\$ 46,311	\$ 46,311	\$ 53,024
Total Appropriation	\$ 671,739	\$ 730,568	\$ 730,568	\$ 503,024
Ending Fund Balance	\$ 53,024	\$ 46,311	\$ 53,024	\$ 53,024


**Manitou Springs School District 14
Fiscal Year 2020-2021**

"BE IT RESOLVED by the Board of Education of School District Number Fourteen in El Paso County that the following revenues and expenditures for each district fund comprising the 2020-2021 Adopted Budget be adopted."

	Revenue & Beginning Fund Balances	Expenditures & Reserves
General Fund	\$ 23,419,498	\$ 23,419,498
Insurance Reserve Fund	\$ 422,692	\$ 422,692
Food Service Fund	\$ 605,334	\$ 605,334
Governmental Designated Grants Fund	\$ 234,928	\$ 234,928
Pupil Activities Fund	\$ 710,144	\$ 710,144
Trust and Agency Funds	\$ 1,061,067	\$ 1,061,067
Bond Redemption Fund	\$ 812,162	\$ 812,162
Capital Reserve Fund	\$ 503,024	\$ 503,024
All Fund Total	\$ 26,453,663	\$ 26,453,663



 Tina Vidovich, Board President



 Date

**Manitou Springs School District 14
Fiscal Year 2020-2021**

"BE IT RESOLVED by the Board of Education of School District Number Fourteen in El Paso 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, 2020 and ending June 30, 2021."

	Total Appropriation	Expenditures & Reserves
General Fund	\$ 23,419,498	\$ 23,419,498
Insurance Reserve Fund	\$ 422,692	\$ 422,692
Food Service Fund	\$ 605,334	\$ 605,334
Governmental Designated Grants Fund	\$ 234,928	\$ 234,928
Pupil Activities Fund	\$ 710,144	\$ 710,144
Trust and Agency Funds	\$ 1,061,067	\$ 1,061,067
Bond Redemption Fund	\$ 812,162	\$ 812,162
Capital Reserve Fund	\$ 503,024	\$ 503,024
All Fund Total	\$ 26,453,663	\$ 26,453,663