


REQUEST FOR BOARD ACTION

To: ESD Board of Education
From: ESD Finance Director, Ron Patera 
Date: June 15, 2020
Business Date: June 22, 2020
Subject: Beginning fund balance resolution FY2019-2020

RECOMMENDATION:

Approve resolution as presented.

BACKGROUND AND FINDINGS:

Pursuant to C.R.S. 22-44-105(1.5)(a), if a school district utilizes a portion of a beginning fund balance, the school district board of education shall adopt a resolution authorizing the use of a portion of the beginning fund balance. For fiscal year 2019-20, the district has one fund that used a portion of the beginning fund balance for purposes enumerated within the resolution.

FISCAL IMPACT:

The fiscal impact to each individual fund is listed on the resolution.

ELIZABETH SCHOOL DISTRICT
RESOLUTION AUTHORIZING FOR FISCAL YEAR 2019-20 THE USE OF A PORTION OF
BEGINNING FUND BALANCE AS AUTHORIZED BY COLORADO STATUTES

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that a budget, duly adopted pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that if the budget includes the use of a beginning fund balance the Board of Education shall adopt a resolution specifically authorizing the use; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that such resolution shall specify the amount of beginning fund balance to be spent, the purpose for which the expenditure of beginning fund balance is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit; and

WHEREAS, the Board of Education has determined the beginning fund balances in the following Fund: General are sufficient to allow for the expenditures and such action will not lead to an ongoing deficit.

NOW, THEREFORE, BE IT RESOLVED:

In accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the FY 2019-20 anticipated fund balance for the purpose named from each respective fund:

<u>Fund</u>	<u>Amount</u>	<u>Purpose of Appropriating Beginning Fund Balance</u>
General Fund	\$914,200	Capital expenditures and spend down reserves

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purposes set forth above will not lead to an ongoing deficit in any respective fund.

Adopted and approved this 22nd day of June 2020.

Elizabeth School District

Mrs. Carol Hinds, President
Board of Education

Mr. Paul Benkendorf, Secretary
Board of Education

General Fund
2019-20 Revised Budget
Summary of Revenues, Expenditures & Fund Balance

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget	2019-2020 Revised Budget
BFB	2,982,650	3,186,387	3,186,387	3,186,387	3,357,133	4,090,614
Revenues:						
Finance Act	17,235,744	18,579,548	12,377,623	18,579,512	19,458,594	19,599,742
Local Sources	717,244	3,512,490	2,438,658	3,522,990	2,608,500	2,639,000
State/Federal Sources	1,569,187	1,929,453	1,582,193	2,072,379	1,638,748	3,117,783
Total Revenues	19,522,175	24,021,491	16,398,474	24,174,881	23,705,842	25,356,525
Revenue Allocations	(2,579,826)	(3,465,259)	(2,360,851)	(3,465,259)	(4,050,951)	(4,273,463)
Revenues after Allocation	16,942,349	20,556,232	14,037,623	20,709,622	19,654,891	21,083,062
Total Available Funds	19,924,999	23,742,619	17,224,010	23,896,009	23,012,024	25,173,676
Expenditures and Transfers:						
Instructional Programs	12,913,463	13,128,904	9,358,747	12,796,001	14,109,200	14,257,420
Support Services	4,635,891	6,279,833	4,875,696	6,038,875	6,188,918	6,497,842
Other Expenditures & Transfers	556,000	1,704,000	596,000	1,704,000	596,000	1,242,000
Total Expenditures	18,105,354	21,112,737	14,830,443	20,538,876	20,894,118	21,997,262
Total Expenditures & Transfers	18,105,354	21,112,737	14,830,443	20,538,876	20,894,118	21,997,262
TABOR Reserve (9321)	-	634,106	-	-	606,792	607,000
Contingency (SPED)	-	124,000	-	-	124,000	124,000
Reserve for SHE Roof Replacement (9327)	-	90,000	-	-	135,000	135,000
Reserve for EHS roof replacement(9327)	-	53,333	-	-	106,666	106,666
Reserve for Supt contract (9322)	-	137,366	-	-	144,366	144,366
Reserve per District Policy (9315)	-	425,357	-	-	417,882	439,945
Reserved for COVID-19 costs	-	-	-	-	-	625,646
Assigned Reserves	-	1,464,162	-	-	1,534,706	2,182,623
Non-Assigned Reserves (9900)	-	1,165,720	-	-	583,199	993,791
Ending Fund Balance (Reserves Included)	1,819,645	2,629,882	2,393,567	3,357,133	2,117,905	3,176,414

General Fund
2019-20 Revised Budget
Summary of Revenues

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget	2019-2020 Revised Budget
Finance Act						
Property Taxes	4,097,379	5,670,967	2,564,798	5,670,967	6,391,413	6,555,404
State Equalization	12,163,692	11,783,345	8,996,511	11,783,345	11,914,188	11,674,342
Specific Ownership Taxes	974,673	1,125,236	816,314	1,125,200	1,152,993	1,369,996
	17,235,744	18,579,548	12,377,623	18,579,512	19,458,594	19,599,742
Other Local Sources						
Improvement fees	62,084	260,000	199,849	260,000	260,000	260,000
Cell Phone Tower Lease	59,382	65,000	37,654	65,000	65,000	65,000
Investment	7,843	70,000	70,823	80,000	70,000	80,000
Tuition/Fees/Other	558,135	560,000	486,085	560,000	590,000	510,000
Technology fee	30,000	33,500	33,921	34,000	33,500	34,000
MLO		1,590,000	676,336	1,590,000	1,590,000	1,590,000
Proceeds for Bus Purchase		933,990	933,990	933,990		
	717,244	3,512,490	2,438,658	3,522,990	2,608,500	2,639,000
State/Federal Sources						
Vocational	33,944	25,000	19,572	20,000	20,000	20,000
ECEA	673,018	442,108	408,811	537,108	506,764	510,000
Transportation	232,711	199,000	199,152	199,152	199,000	210,033
IDEA	405,160	407,357	165,155	407,357	499,000	499,188
IDEA Preschool	13,632	17,812	-	17,812	18,000	18,420
READ Act	42,380	50,000	51,757	50,000	50,000	50,000
Other Federal Sources/Misc. Rev	168,342	61,000	121,188	121,000	100,000	100,000
Rural Schools		391,784	391,784	391,784	245,984	245,984
Safety Grant		103,392		103,392		
BEST Grant		232,000	224,774	224,774	-	-
COVID-19 funds(CRF & ESSER)						1,148,158
Insurance proceeds						41,000
State On Behalf Payment(PERA)						275,000
	1,569,187	1,929,453	1,582,193	2,072,379	1,638,748	3,117,783
Total Revenues before Allocations	19,522,175	24,021,491	16,398,474	24,174,881	23,705,842	25,356,525
Revenue Allocations:						
Total Revenue Allocations	(2,579,826)	(3,465,259)	(2,360,851)	(3,465,259)	(4,050,951)	(4,273,463)
	(2,579,826)	(3,465,259)	(2,360,851)	(3,465,259)	(4,050,951)	(4,273,463)
Total Revenues after Allocations	16,942,349	20,556,232	14,037,623	20,709,622	19,654,891	21,083,062

General Fund
2019-20 Revised Budget
Summary of Expenditures

	2017-2018 Activity	2018-2019 Adopted Budget	2018-2019 Activity to 3/31/2019	2018-2019 Estimated Actual	2019-2020 Approved Budget	2019-2020 Revised Budget
Instructional Programs:						
Running Creek Elementary	2,078,108	2,205,698	1,535,613	2,150,556	2,371,984	2,406,864
Singing Hills Elementary	2,612,913	2,710,395	1,980,996	2,642,636	2,819,123	2,882,909
Elizabeth Middle School	2,750,970	3,002,436	2,147,803	2,927,375	3,243,600	3,288,927
Elizabeth High School	4,866,537	4,583,039	3,229,320	4,468,463	4,975,179	4,964,489
Frontier High School	614,935	627,336	465,015	606,973	699,314	714,231
	12,913,463	13,128,904	9,358,747	12,796,001	14,109,200	14,257,420
Support Services:						
Special Services	1,187,902	1,343,580	1,010,533	1,226,028	1,545,511	1,537,183
Board of Education	96,615	111,700	72,895	108,908	119,000	119,000
Office of the Superintendent	294,490	409,056	265,740	398,830	481,601	481,512
Fiscal Services and Human Resources	453,658	484,181	358,142	472,076	544,574	554,107
Technology Services	477,911	517,615	372,584	504,675	688,193	705,274
Facility Services	306,885	344,972	288,609	336,348	377,697	339,870
Transportation Services	988,937	2,157,749	1,863,700	2,103,805	1,484,013	1,463,855
District-Wide Support	249,085	202,802	158,897	197,732	210,771	420,032
Early Childcare	580,408	708,178	484,596	690,474	737,558	877,009
	4,635,891	6,279,833	4,875,696	6,038,875	6,188,918	6,497,842
Other Expenditures & Transfers:						
Transfer to Bond Fund	556,000	596,000	596,000	596,000	596,000	596,000
COVID-19 related costs		1,108,000	676,336	1,108,000		71,000
On-Behalf Payment(PERA)						300,000
	556,000	1,704,000	1,272,336	1,704,000	596,000	275,000
						1,242,000
Total Expenditures	18,105,354	21,112,737	15,506,779	20,538,876	20,894,118	21,997,262

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 22, 2020		Object Source	10 General Fund
Beginning Fund Balance			
(Includes All Reserves)			4,090,614
Revenues			
Local Sources	1000 - 1999		10,605,400
Intermediate Sources	2000 - 2999		-
State Sources	3000 - 3999		14,083,517
Federal Sources	4000 - 4999		667,608
Total Revenues			25,356,525
Total Beginning Fund Balance and Reserves			29,447,139
Total Allocations To/From Other Funds	5600,5700,5800		(4,273,463)
Transfers To/From Other Funds	5200 - 5300		(667,000)
Other Sources	5100,5400,5500,5900,5990,5991		-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)			24,506,676
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100		7,447,596
Employee Benefits	0200		2,511,687
Purchased Services	0300,0400,0500		901,423
Supplies and Materials	0600		409,818
Property	0700		50,705
Other	0800, 0900		-
Total Instruction			11,321,230
Supporting Services			
Students - Program 2100			
Salaries	0100		890,919
Employee Benefits	0200		284,291
Purchased Services	0300,0400,0500		205,405
Supplies and Materials	0600		15,325
Property	0700		-
Other	0800, 0900		-
Total Students			1,395,940
Instructional Staff - Program 2200			
Salaries	0100		250,660
Employee Benefits	0200		86,561
Purchased Services	0300,0400,0500		413
Supplies and Materials	0600		984
Property	0700		-
Other	0800, 0900		-
Total Instructional Staff			338,618

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 22, 2020		
	Object Source	10 General Fund
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	342,927
Employee Benefits	0200	82,585
Purchased Services	0300,0400,	
	0500	145,300
Supplies and Materials	0600	29,000
Property	0700	
Other	0800, 0900	12,700
Total School Administration		612,512
School Administration - Program 2400		
Salaries	0100	889,657
Employee Benefits	0200	276,521
Purchased Services	0300,0400,	
	0500	12,142
Supplies and Materials	0600	9,586
Property	0700	-
Other	0800, 0900	-
Total School Administration		1,187,906
Business Services - Program 2500, including Program 2501		
Salaries	0100	369,830
Employee Benefits	0200	113,777
Purchased Services	0300,0400,	
	0500	127,500
Supplies and Materials	0600	7,000
Property	0700	-
Other	0800, 0900	-
Total Business Services		618,107
Operations and Maintenance - Program 2600		
Salaries	0100	948,017
Employee Benefits	0200	332,745
Purchased Services	0300,0400,	
	0500	574,333
Supplies and Materials	0600	756,000
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		2,611,095
Student Transportation - Program 2700		
Salaries	0100	758,010
Employee Benefits	0200	232,245
Purchased Services	0300,0400,	
	0500	27,000
Supplies and Materials	0600	183,000
Property	0700	64,300
Other	0800, 0900	25,500
Total Student Transportation		1,290,055

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 22, 2020		Object Source	10 General Fund
Central Support - Program 2800, including Program 2801			
Salaries	0100	362,387	
Employee Benefits	0200	109,687	
Purchased Services	0300,0400,		
	0500	346,600	
Supplies and Materials	0600	127,834	
Property	0700	100,000	
Other	0800, 0900	-	
Total Central Support			1,046,508
Other Support - Program 2900			
Salaries	0100	-	
Employee Benefits	0200	275,000	
Purchased Services	0300,0400,		
	0500	-	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
Total Other Support			275,000
Food Service Operations - Program 3100			
Salaries	0100	-	
Employee Benefits	0200	-	
Purchased Services	0300,0400,		
	0500	-	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
Total Other Support			-
Enterprise Operations - Program 3200			
Salaries	0100	154,790	
Employee Benefits	0200	49,911	
Purchased Services	0300,0400,		
	0500	2,000	
Supplies and Materials	0600	4,000	
Property	0700	-	
Other	0800, 0900	-	
Total Enterprise Operations			210,701
Community Services - Program 3300			
Salaries	0100	-	
Employee Benefits	0200	-	
Purchased Services	0300,0400,		
	0500	-	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
Total Community Services			-
Education for Adults - Program 3400			
Salaries	0100	-	
Employee Benefits	0200	-	
Purchased Services	0300,0400,		
	0500	-	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
Total Education for Adults Services			-
Total Supporting Services			9,586,442

FY2019-2020 SUMMARY BUDGET

Elizabeth School District District Code: 0920 Adopted Budget Adopted: June 22, 2020		
	Object Source	10 General Fund
Property - Program 4000		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400,	-
	0500	-
Supplies and Materials	0600	-
Property	0700	271,590
Other	0800, 0900	-
Total Property		271,590
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure		
Salaries	0100	N/A
Employee Benefits	0200	N/A
Purchased Services	0300,0400,	-
	0500	N/A
Supplies and Materials	0600	N/A
Property	0700	N/A
Other	0800, 0900	151,000
Total Other Uses		151,000
Total Expenditures		21,330,262
APPROPRIATED RESERVES		
Other Reserved Fund Balance (9900)	0840	625,646
Other Restricted Reserves (932X)	0840	-
Reserved Fund Balance (9100)	0840	124,000
District Emergency Reserve (9315)	0840	439,945
Reserve for TABOR 3% (9321)	0840	-
Reserve for TABOR - Multi-Year Obligations (9322)	0840	-
Total Reserves		1,189,591
Total Expenditures and Reserves		22,519,853
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	607,000
TABOR multi year obligations (9322)	6722	144,366
District emergency reserve (letter of credit or real estate) (9323)	6723	-
Colorado Preschool Program (CPP) (9324)		
	6724	-
Full day kindergarten reserve (9325)	6725	-
Risk-related / restricted capital reserve (9326)	6726	-
BEST capital renewal reserve (9327)	6727	241,666
Committed fund balance (9900)	6750	-
Committed fund balance (15% limit) (9200)		
	6750	-
Assigned fund balance (9900)	6760	-
Unassigned fund balance (9900)	6770	993,791
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		1,986,823