

Arapahoe County School District Number Six



# LITTLETON PUBLIC SCHOOLS

## 2022-2023 REVISED BUDGET

5776 South Crocker Street, Littleton, Colorado 80120  
[www.littletonpublicschools.net](http://www.littletonpublicschools.net)



COVER IMAGES: From top to bottom. Justina Ford Elementary, Hopkins Elementary, Newton Middle School, and Gudy Gaskill Elementary.

# LITTLETON PUBLIC SCHOOLS

(Arapahoe County School District Number Six)

Littleton, Colorado

## Revised Budget 2022–2023



Prepared by Financial Services

Jonathan Levesque  
Chief Financial Officer

Stacey Wyatt  
Director of Finance

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PRESENTATION PURPOSES

**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**FISCAL YEAR 2022–2023 REVISED BUDGET**  
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# EXECUTIVE SUMMARY







# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

January 26, 2023

Board of Education  
Littleton Public Schools  
(Arapahoe County School District Number Six)  
Littleton, Colorado

Dear Board of Education Members:

We are pleased to present the Revised Budget of Arapahoe County School District Number Six, commonly known as Littleton Public Schools (LPS), for the fiscal year 2022–2023.

In June 2022, the Board of Education formally adopted the 2022–2023 Budget for Littleton Public Schools. Colorado Revised Statutes (C.R.S. 22-44-103) require the district to adopt the budget before the beginning of the fiscal year on July 1<sup>st</sup>. The 2022–2023 Adopted Budget was prepared and adopted prior to substantial market changes and additional discussions between the district and the Littleton Education Association (LEA). Colorado Revised Statute 22-44-110 (5) allows the Board of Education to review and change the Adopted Budget, for both revenues and expenditures, at any time prior to January 31<sup>st</sup> for the fiscal year for which the budget was adopted.

This Revised Budget for 2022–2023 includes salary and benefit changes for classified, licensed, administrative, and professional/technical district employee groups. In addition, the actual student membership count was lower than forecasted in the Adopted Budget. A revenue reduction based on the Colorado School Finance Program per-pupil funding formula has been adjusted based on the actual October 2022 student membership count. This adjustment was included in the State Equalization Revenue line. Other adjustments include a modular building for an elementary school and increases to cover purchased services. Beginning fund balances for all funds estimated in the Adopted Budget have been revised to the actual audited fund balances at June 30, 2022.

In accordance with the Board’s Focus Areas, primary strategic priorities and the district’s core beliefs, this document takes the following into consideration:

- Stay competitive with compensation
- Professional learning communities (PLCs) and multi-tiered systems of support including equity
- Mental health and behavior support including student and staff wellness
  - Stability – honoring prior commitments
- Incorporation and implementation of district goals related to student achievement, educator effectiveness, school/district performance, and curriculum and instruction standards through attraction and retention of staff.

# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

### *Significant Changes*

#### *Revised General Fund Changes*

Pupil enrollment decreased by 246 students for fiscal year 2022–2023 when compared to Adopted Budget projections, as shown in Table 1 to the right. Out-of-district choice enrollment, approximately 18 percent of the district’s total enrollment, helps offset the in-district enrollment decreases. The state allows averaging to help districts mitigate the impacts of fluctuating enrollment. Averaging allows a district to use an average of up to four prior years' October pupil counts and the current year's October pupil count. For the Revised Budget, the district’s average funded full-time equivalent pupil count

Student Enrollment — Table 1				
	Projected <u>2022–2023</u>	Actual <u>2022–2023</u>	Increase <u>(Decrease)</u>	Percent <u>Change</u>
Preschool	225	263	38	16.88%
Elementary	5,385	5,329	(56)	(1.04%)
Middle School	2,921	2,831	(90)	(3.08%)
High School	<u>4,993</u>	<u>4,855</u>	<u>(138)</u>	<u>(2.76%)</u>
<b>Total</b>	<b><u>13,524</u></b>	<b><u>13,278</u></b>	<b><u>(246)</u></b>	<b><u>(1.82%)</u></b>

decreased by 51.0 FTE to 13,982.9 as a result of lower enrollment. Actual Student enrollment of 13,278 was 246 fewer students than projected in the Adopted Budget.

The budgetary change in General Fund revenue is shown in Table 2 below. The State Revenue funding reduction is \$0.46 million compared to the Adopted Budget.

**General Fund Budgeted Revenue – Table 2**

	2022–2023 <u>Adopted Budget</u>	2022–2023 <u>Revised Budget</u>	Increase <u>(Decrease)</u>	Percent <u>Change</u>
Property Taxes	\$82,935,206	\$82,935,206	\$0.00	0.00%
Specific Ownership Taxes (SOT)	7,314,131	7,314,131	0.00	0.00%
Interest Income	140,000	140,000	0.00	0.00%
Other Local Income	3,559,150	3,559,150	0.00	0.00%
State Revenue	75,331,988	74,866,988	(465,000)	(0.62%)
Federal Grants	300,000	300,000	0.00	0.00%
Transfers	<u>309,256</u>	<u>309,256</u>	<u>0.00</u>	<u>0.00%</u>
<b>Total General Fund Revenue</b>	<b><u>\$169,889,731</u></b>	<b><u>\$169,424,731</u></b>	<b><u>\$(465,000)</u></b>	<b><u>(0.27%)</u></b>

#### *General Fund Expenditures*

The district’s budgeted General Fund expenditures and transfers increased \$6.50 million to \$172.3 million in the Revised Budget compared to \$165.8 million in the Adopted Budget. The primary increase of \$6.08 million is for salary and benefits for licensed, classified, administrative, and professional/technical employees. Historically high inflation and cost of living increases have created a highly competitive labor market. Overcoming these challenges warranted a salary schedule overhaul to increase starting salaries for an integral group of employees. Step 1 and 2 were eliminated on the existing salary schedules. Classified staff received an average 10 percent increase through a 2-step increase to their current schedule which includes an average 3 percent of ongoing cost of living adjustment (COLA). Classified employees reaching step 14 and 15 received the ongoing COLA increase, a one-time payment of \$1,500 or \$3,000 respectively, and related variable benefits such as PERA and Medicare. These amounts are distributed between January and June. Full-time

# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

licensed,  
administrative,  
and  
professional/  
technical  
employees  
received a  
one-time  
\$4,000 salary  
adjustment  
plus related  
variable  
benefits. Part-

*General Fund Budgeted Expenditures and Transfers  
Adopted Budget Compared to Revised Budget — Table 3*

	2022–2023 <u>Adopted Budget</u>	2022–2023 <u>Revised Budget</u>	Increase (Decrease)	Percent Change
Salaries and Wages	\$101,311,141	\$106,257,941	\$4,946,800	4.90%
Employee Benefits	34,992,754	36,123,099	1,130,345	28.95%
Purchased Services	6,986,591	7,212,329	225,738	3.23%
Supplies and Materials	6,117,408	6,117,408	0.00	0.00%
Capital Outlay/Other	647,236	652,009	4,773	0.01%
Charter Schools	9,689,329	9,689,329	0.00	0.00%
Transfers	6,012,194	6,212,194	200,000	3.33%
<b>Total</b>	<b><u>\$165,756,653</u></b>	<b><u>\$172,264,309</u></b>	<b><u>\$6,507,656</u></b>	<b><u>3.93%</u></b>

time licensed, administrative, and professional/technical employees received a one-time \$2,000 salary adjustment plus related variable benefits. Voluntary elections such as TIAA or Internal Revenue Service Section 125 Flexible spending accounts were excluded in the benefit calculations. Other adjustments include purchased services and other of \$0.23 million to cover increased, outsourced service costs and \$0.20 million for a modular building at Ford Elementary School. A summary of the adjustments are shown in Table 3 above.

### *Revised Budgets for All Funds*

The district’s funds are classified as either governmental or fiduciary. Governmental funds include the General Fund, Special Revenue Funds (Operations and Technology Fund; Designated Purpose Grants Fund; Student Athletic, Activities, and Clubs Fund; Nutrition Services Fund; and Extended Day Care Program Fund), Debt Service Fund (Bond Redemption Fund), and the Capital Projects Funds (Building Fund and Capital Projects Fund). The Risk Management Fund is a sub-fund of the General Fund but is separated for budgetary purposes. The district does not operate any proprietary or fiduciary funds.

In the Revised Budget, funds with salary and benefit assignments comprised the majority of the adjustments. Table 4 below shows the increases by Fund compared to the Adopted Budget.

**Total Expenditures by Fund — Table 4**

	2022–2023 <u>Adopted Budget</u>	2022–2023 <u>Revised Budget</u>	Increase (Decrease)	Percent Change
General Fund	\$165,756,653	\$172,264,309	\$6,507,656	3.93%
Risk Management Fund	6,283,487	6,308,918	25,431	0.40%
Bond Redemption Fund	37,535,600	37,535,600	0.00	0.00%
Building Fund	88,849,815	88,849,815	0.00	0.00%
Capital Projects Fund	4,462,285	4,662,285	200,000	4.48%
Operations and Technology Fund	17,870,721	18,194,636	323,915	1.81%
Designated Purpose Grants Fund	12,282,502	12,282,502	0.00	0.00%
Student Athletic, Activities, and Clubs Fund	3,912,207	3,922,836	10,629	0.27%
Nutrition Services Fund	4,843,287	4,944,938	101,651	2.10%
Extended Day Care Program Fund	4,173,694	4,970,918	797,224	19.10%
<b>Total Appropriation for All Funds</b>	<b><u>\$345,970,251</u></b>	<b><u>\$353,936,757</u></b>	<b><u>\$7,966,506</u></b>	<b><u>2.30%</u></b>

# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

Appropriations have been adjusted to account for the changes in beginning fund balances, revenues, and expenditures as previously discussed. The 2022–2023 revised appropriations total \$506.5 million as shown in Table 5 below.

**Total Appropriations by Fund — Table 5**

	2022–2023 <u>Adopted</u> <u>Budget</u>	2022–2023 <u>Revised</u> <u>Budget</u>	Increase (Decrease)	Percent Change
General Fund	\$207,865,042	\$210,637,023	\$2,771,981	1.33%
Risk Management Fund	7,842,858	8,176,649	333,791	4.25%
Bond Redemption Fund	70,160,557	70,087,358	(73,199)	(0.10%)
Building Fund	137,863,665	155,688,738	17,825,073	12.93%
Capital Projects Fund	6,389,613	6,198,068	(191,545)	(2.99%)
Operations and Technology Fund	23,511,896	23,238,971	(272,925)	(1.16%)
Designated Purpose Grants Fund	12,282,502	12,282,502	0.00	0.00%
Student Athletic, Activities, and Clubs Fund	4,896,450	5,227,577	331,127	6.76%
Nutrition Services Fund	7,374,451	7,729,296	354,854	4.81%
Extended Day Care Program Fund	<u>6,976,934</u>	<u>7,251,964</u>	<u>275,030</u>	3.94%
<b>Total Appropriation for All Funds</b>	<b><u>\$485,163,968</u></b>	<b><u>\$506,518,146</u></b>	<b><u>\$21,354,178</u></b>	<b>4.40%</b>

*Summary*

The Board and administration will continue to maintain sound policies resulting in a strong financial position for the district. LPS continually strives to keep resources strategically focused on improving student learning and staff wellness while responsibly managing taxpayer funds throughout the fiscal year.

Sincerely,



Brian Ewert  
Superintendent



Jonathan Levesque  
Chief Financial Officer

# ORGANIZATIONAL SECTION





# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

### STRATEGIC PLAN

#### *Vision Statement*

Littleton Public Schools ♦ Extraordinary learning, exceptional community, expanded opportunity, and success for all students

#### *Mission Statement*

To educate all students for the future by challenging every individual to continuously learn, achieve, and act with purpose and compassion in a safe and secure environment

#### *Core Beliefs*

1. A Littleton Public Schools education prepares all students to succeed in a global society.
2. Every student is unique and has different abilities, needs, and learning styles that require varying educational techniques and strategies.
3. Students learn best when their passions and talents are coupled with high expectations and academic rigor in a safe and caring environment.
4. A quality educational environment requires exceptional teachers, administrators, and staff supported by effective professional development, competitive compensation, and personnel practices that attract and retain the best staff.
5. The foundation for education and citizenship is built upon communication and connections with the community, including the active participation of students, staff, and parents.
6. A comprehensive education provides students with varied learning opportunities that include curricular and extra-curricular offerings.
7. Meaningful and appropriate evaluation of student learning occurs through timely and ongoing analysis of student performance on a variety of assessments.
8. Effective use of technology as an instructional tool enables students to successfully communicate, learn, and compete in a global environment.
9. An LPS education enables students to think critically, work collaboratively, communicate effectively, and act with integrity.
10. Students learn best when there are collaborative partnerships that foster thoughtful and relevant learning innovations between school and district leadership.
11. A strong, flexible, and fiscally responsible school district that is adequately funded is critical for long-term success and community confidence; for maintaining strong partnerships with local, state, and national elected officials and neighboring agencies; and for engaging in, shaping, and influencing public policy that affects education services in LPS.

#### *Focus Areas*

1. Enhance instructional systems and career pathways that maximize achievement for all students and integrate knowledge and skills relevant to 21st century career choices.
2. Expand utilization of instructional technology with appropriate use for student achievement while providing the infrastructure for organizational efficiency and effectiveness.
3. Provide an educational and work environment that supports professional learning and collaborative work for all staff.
4. Promote, sustain, and create quality programs that make Littleton Public Schools the uniquely preferred choice for families inside and outside the district.
5. Engage the community and parents as active partners in the objectives, activities, and performance of the school district and its students.
6. Optimize the use of district resources and facilities to meet student learning needs while operating the district efficiently.
7. Promote and provide a safe environment that fosters caring, respect, and compassion for others.
8. Enhance and support quality early childhood and childcare programs.
9. Educate and support staff, parents, and community to address diverse student learning by providing access and opportunities for all students.
10. Partner with parents and community to expand and enhance programs that address the physical, social, and emotional well-being of students, families, and staff.

# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

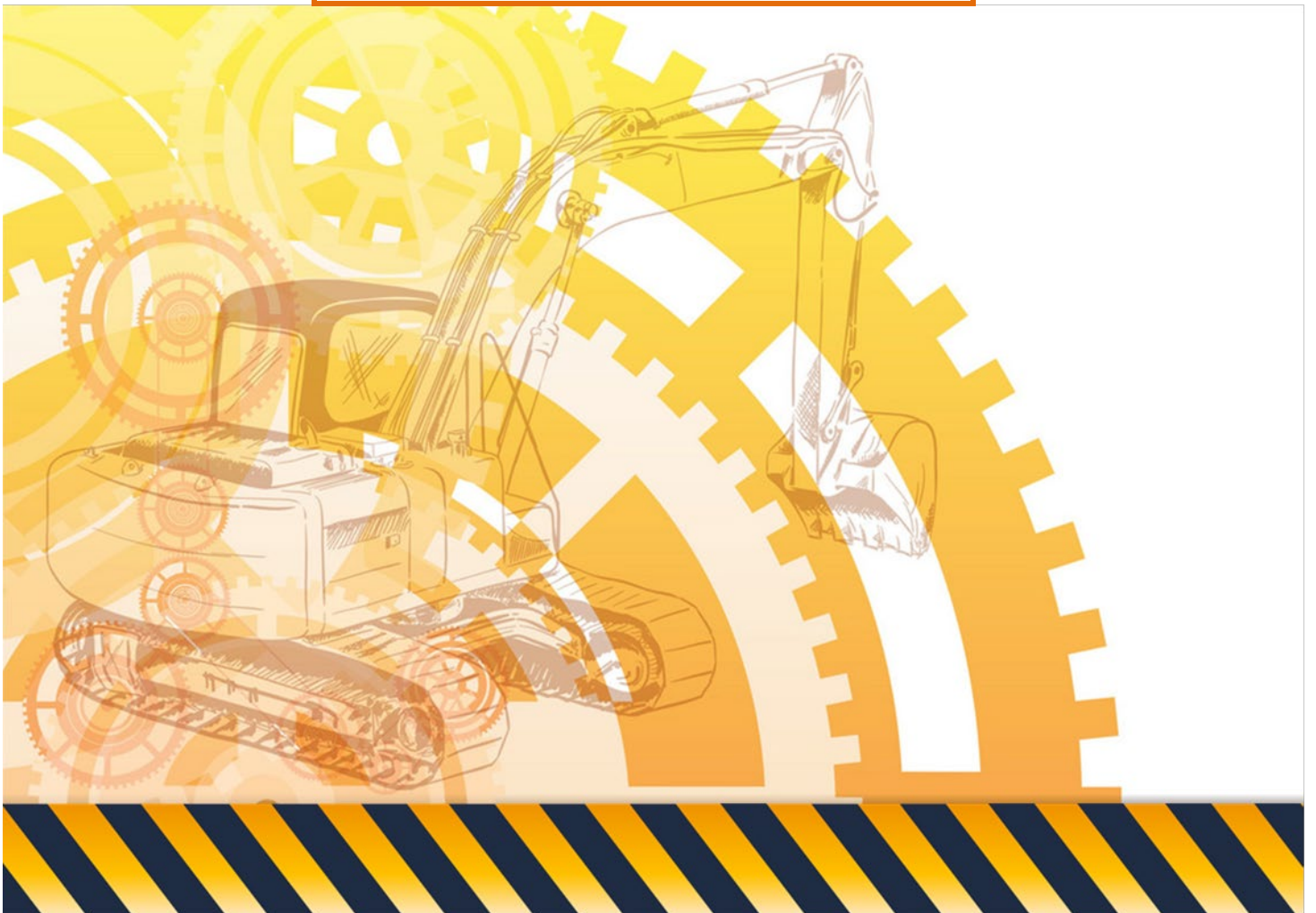
### REVISED 2022–2023 BUDGET DEVELOPMENT CALENDAR

Each year, the district develops a budget calendar to identify the major activities in the preparation and implementation of the budget. The identification of these major steps and activities provides the Board, staff, and general community with the opportunity to be involved in and/or follow the budget-making process and be more cognizant of their role in the process as it affects the accomplishment of the finished product.

<u>Step</u>	<u>Activity/Description</u>	<u>Date</u>
1.	Budget calendar established by Financial Services.	August 2021
2.	Facility projects planning team holds stakeholder meetings on on-going capital needs and new requests.	Fall 2021
3.	Long-range budget forecast discussions with the Board.	August 2021–April 2022
4.	Review of facility project requests and application of priority matrix to identify greatest needs.	November 2021–December 2021
5.	Final reviews and approval of proposed capital projects completed for inclusion in budget document.	January 2022–March 2022
6.	Distribute budget development materials to principals and budget managers.	February 18–February 25, 2022
7.	Budget materials due to Financial Services for preparation of proposed budget.	April 1, 2022
8.	Budget process update given to the Board.	April 28, 2022
9.	Review draft of proposed budget document, with illustrations and presentation materials, and modify as appropriate.	May 5, 2022
10.	Present the proposed budget to the Board and make available to public and media. Establish date for public comment on budget.	May 26, 2022
11.	Provide newspaper with public notice of proposed budget and final adoption by the Board.	May 26 and June 2, 2022
12.	Adoption of the budget by the Board.	June 9, 2022
13.	Receive preliminary assessed valuation figure from Arapahoe County Assessor.	August 25, 2022
14.	Official pupil enrollment count day.	October 3, 2022
15.	Receive final assessed valuation from county assessor.	December 10, 2022
16.	Final day to certify mill levies and property tax collection figures to county commissioners.	December 15, 2022
17.	Revised budget presented to the Board of Education.	January 26, 2023



# FINANCIAL SECTION





# FINANCIAL SECTION ALL FUNDS



# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

### REVISED BUDGET SUMMARY OF ALL FUNDS FOR THE FISCAL YEAR ENDING JUNE 30, 2023 WITH EXPENDITURES BY OBJECT

	General Fund	Sub-Fund of the General Fund Risk Management Fund	Debt Service Fund Bond Redemption Fund	Capital Projects Funds		Special Revenue Funds Operations and Technology Fund
				Building Fund	Capital Projects Fund	
<b>Beginning fund balances</b>	\$41,212,292	\$5,038,613	\$31,847,529	\$ 154,881,933	\$1,950,768	\$ 6,386,099
<b>Revenues and other financing sources:</b>						
Property taxes	82,935,206	-	38,102,579	-	-	16,827,631
Specific ownership taxes	7,314,131	-	-	-	-	-
Refunding bond proceeds	-	-	-	-	-	-
Interest income	140,000	1,500	137,250	806,805	1,300	25,241
Other local income	3,041,500	136,536	-	-	496,000	-
State/Federal revenue	75,166,988	-	-	-	-	-
Charter contracts	517,650	-	-	-	-	-
Transfers in	309,256	3,000,000	-	-	3,750,000	-
Total revenues	<u>169,424,731</u>	<u>3,138,036</u>	<u>38,239,829</u>	<u>806,805</u>	<u>4,247,300</u>	<u>16,852,872</u>
<b>Total available</b>	<u>\$210,637,023</u>	<u>\$8,176,649</u>	<u>\$70,087,358</u>	<u>\$155,688,738</u>	<u>\$6,198,068</u>	<u>\$23,238,971</u>
<b>Expenditures:</b>						
Salaries and wages	\$106,257,941	\$324,645	\$ -	\$ -	\$ -	\$ 6,172,412
Employee benefits	36,123,099	109,443	-	-	-	2,572,440
Purchased services	7,212,329	3,044,065	-	-	-	2,819,788
Contracts with charter schools	9,689,329	-	-	-	-	1,136,042
Supplies and materials	6,117,408	20,565	-	-	-	3,378,187
Debt service	-	-	37,535,600	-	-	-
Capital outlay	520,383	9,700	-	88,849,815	4,662,285	2,115,767
Other expenditures	131,626	500	-	-	-	-
Transfers out	6,212,194	2,800,000	-	-	-	-
Total expenditures/expenses	<u>172,264,309</u> ★	<u>6,308,918</u>	<u>37,535,600</u>	<u>88,849,815</u>	<u>4,662,285</u>	<u>18,194,636</u>
<b>Fund balances</b>						
Non-spendable fund balance	500,000	-	-	-	-	-
Restricted fund balance	5,110,000	-	32,551,758	66,838,923	-	5,044,335
Committed fund balance	-	1,867,731	-	-	1,535,783	-
Assigned fund balance	18,300,000	-	-	-	-	-
Unassigned fund balance	<u>14,462,714</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Ending fund balances</b>	<u>38,372,714</u>	<u>1,867,731</u>	<u>32,551,758</u>	<u>66,838,923</u>	<u>1,535,783</u>	<u>5,044,335</u>
<b>Total Appropriation</b>	<u>\$210,637,023</u>	<u>\$8,176,649</u>	<u>\$70,087,358</u>	<u>\$155,688,738</u>	<u>\$6,198,068</u>	<u>\$23,238,971</u>

★ Includes budgeted one-time spending of \$2.0 million and salary adjustments of \$6.1 million effective January 2023 approved by the Board.

# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

### REVISED BUDGET SUMMARY OF ALL FUNDS FOR THE FISCAL YEAR ENDING JUNE 30, 2023 WITH EXPENDITURES BY OBJECT (continued)

	Special Revenue Funds				Totals	Component Units Charter Schools
	Designated Purpose Grants Fund	Student Athletic, Activities, and Clubs Fund	Nutrition Services Fund	Extended Day Care Program Fund		
<b>Beginning fund balances</b>	\$ -	\$1,315,370	\$2,886,009	\$2,571,773	\$248,090,386	\$5,190,782
<b>Revenues and other financing sources:</b>						
Property taxes	-	-	-	-	137,865,416	-
Specific ownership taxes	-	-	-	-	7,314,131	-
Refunding bond proceeds	-	-	-	-	-	-
Interest income	-	10,000	5,000	-	1,127,096	6,000
Other local income	-	1,790,013	3,084,233	4,680,191	13,228,473	567,593
State/Federal revenue	12,282,502	-	1,604,054	-	89,053,544	284,713
Charter contracts	-	-	-	-	517,650	10,825,371
Transfers in	-	2,112,194	150,000	-	9,321,450	-
Total revenues	<u>12,282,502</u>	<u>3,912,207</u>	<u>4,843,287</u>	<u>4,680,191</u>	<u>258,427,760</u>	<u>11,683,677</u>
<b>Total available</b>	<u>\$12,282,502</u>	<u>\$5,227,577</u>	<u>\$7,729,296</u>	<u>\$7,251,964</u>	<u>\$506,518,146</u>	<u>\$16,874,459</u>
<b>Expenditures:</b>						
Salaries and wages	\$5,530,449	\$1,918,469	\$1,729,552	\$2,695,791	\$124,629,259	\$6,324,024
Employee benefits	2,068,952	457,102	929,220	1,048,586	43,308,842	2,293,663
Purchased services	1,222,638	154,374	306,142	262,627	15,021,963	1,724,693
Contracts with charter schools	-	-	-	-	10,825,371	613,562
Supplies and materials	1,949,739	1,338,791	1,858,640	185,979	14,849,309	621,264
Debt service	-	-	-	-	37,535,600	-
Capital outlay	1,300,507	4,500	119,384	343,282	97,925,623	50,000
Other expenditures	210,217	49,600	2,000	150,492	544,435	13,919
Transfers out	-	-	-	284,161	9,296,355	-
Total expenditures/expenses	<u>12,282,502</u>	<u>3,922,836</u>	<u>4,944,938</u>	<u>4,970,918</u>	<u>353,936,757</u> ★	<u>11,641,125</u>
<b>Fund balances</b>						
Non-spendable fund balance	-	-	-	-	500,000	-
Restricted fund balance	-	-	2,784,358	-	107,285,039	1,301,273
Committed fund balance	-	1,304,741	-	2,281,046	6,989,301	-
Assigned fund balance	-	-	-	-	18,300,000	882,058
Unassigned fund balance	-	-	-	-	14,462,714	3,050,003
<b>Ending fund balances</b>	<u>-</u>	<u>1,304,741</u>	<u>2,784,358</u>	<u>2,281,046</u>	<u>152,581,389</u>	<u>5,233,334</u>
<b>Total Appropriation</b>	<u>\$12,282,502</u>	<u>\$5,227,577</u>	<u>\$7,729,296</u>	<u>\$7,251,964</u>	<u>\$506,518,146</u>	<u>\$16,874,459</u>

★ Includes budgeted one-time spending of \$2.0 million and salary adjustments of \$6.1 million effective January 2023 approved by the Board.

**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**REVISED BUDGET APPROPRIATION RESOLUTION**  
**FISCAL YEAR 2022–2023**

BE IT RESOLVED by the Board of Education of Arapahoe County School District Number Six in Arapahoe County that the amount shown in the following schedule be appropriated to each fund as specified for the ensuing fiscal year beginning July 1, 2022, and ending June 30, 2023.

General Fund	\$210,637,023
Sub-Fund of the General Fund—Risk Management Fund	8,176,649
<b>Total General Fund</b>	<u>218,813,672</u>
Bond Redemption Fund	70,087,358
Building Fund	155,688,738
Capital Projects Fund	6,198,068
Operations and Technology Fund	23,238,971
Designated Purpose Grants Fund	12,282,502
Student Athletic, Activities, and Clubs Fund	5,227,577
Nutrition Services Fund	7,729,296
Extended Day Care Program Fund	<u>7,251,964</u>
<b>Total Appropriation for All Funds</b>	<u><u><b>\$ 506,518,146</b></u></u>

BE IT FURTHER RESOLVED that the Board of Education authorizes the use of a portion of the 2022–2023 beginning fund balance for the following funds.

- General Fund, in the amount of \$2,839,578, to balance the budget and for one-time spending on school staffing support.
- Risk Management Fund, in the amount of \$3,170,882, to balance the budget.
- Building Fund, in the amount of \$88,043,010, to balance the budget.
- Capital Projects Fund, in the amount of \$414,985, to balance the budget.
- Operations and Technology Fund, in the amount of \$1,341,764, to balance the budget.
- Student Athletic, Activities, and Clubs Fund, in the amount of \$10,629, to balance the budget.
- Nutrition Services Fund, in the amount of \$101,651, to balance the budget.
- Extended Day Care Program Fund, in the amount of \$290,727, to balance the budget.

BE IT FURTHER RESOLVED that the use of this portion of the beginning fund balance for the purposes set forth above will not lead to an ongoing deficit due to one-time expenditures and the anticipation of an expenditure rate savings based on historical trends.

BE IT FURTHER RESOLVED that the Board of Education approves all fees charged for cost of expendable materials; assessed fines for lost, damaged, or defaced book(s), materials, or equipment; and participation fees related to attending or participating in a school-sponsored activity or program not within the academic portion of the educational program.

**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**REVISED BUDGET APPROPRIATION RESOLUTION**  
**FISCAL YEAR 2022–2023**  
**(continued)**

BE IT FURTHER RESOLVED that the Board of Education authorizes the superintendent or his designee to borrow available unencumbered cash balances in the Capital Projects; Nutrition Services; Extended Day Care Program; Student Athletic, Activities, and Clubs; and Risk Management funds, in accordance with C.R.S. 22-44-113, to be used to fund short-term cash needs of the district during fiscal year 2022–2023.

BE IT FURTHER RESOLVED that this resolution, in accordance with C.R.S. 22-44-113, excludes inter-fund borrowing from the Bond Redemption Fund.

BE IT FURTHER RESOLVED, in accordance with C.R.S. 22-32-108.5, that the Board of Education's plan for using and distributing mill levy revenue will be focused specifically on the student population of special education with any remaining funds to be distributed to the district and its charter schools on a per-pupil basis. The plan shall be reviewed and updated as necessary as required by the statute.

# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

### ALL FUNDS<sup>1</sup>—COMPARATIVE BUDGET SUMMARIES

	2019–2020	2020–2021	2021–2022	Adopted 2022–2023	Revised 2022–2023
	Actual	Actual	Actual	Budget	Budget
<b>Beginning Fund Balances</b>					
General Fund	\$27,722,854	\$28,721,571	\$29,659,770	\$37,975,311	\$41,212,292
Risk Management Fund	1,160,542	1,451,968	2,603,123	4,704,822	5,038,613
Bond Redemption Fund	22,669,254	32,620,185	31,369,151	31,920,728	31,847,529
Building Fund	358,894,702	328,533,879	225,298,968	137,056,860	154,881,933
Capital Projects Fund	4,521,305	3,494,941	3,137,834	2,342,313	1,950,768
Operations and Technology Fund★	-	-	6,369,994	6,659,024	6,386,099
Designated Purpose Grants Fund	-	-	-	-	-
Student Athletic, Activities, and Clubs Fund	984,241	757,838	984,243	984,243	1,315,370
Nutrition Services Fund	1,201,409	1,152,897	1,471,483	2,531,164	2,886,009
Extended Day Care Program Fund	2,778,614	1,770,679	1,563,081	2,803,240	2,571,773
Totals	<u>\$419,932,921</u>	<u>\$398,503,958</u>	<u>\$302,457,647</u>	<u>\$226,977,705</u>	<u>\$248,090,386</u>
<b>Revenues and Other Financing Sources</b>					
General Fund	\$164,862,484	\$159,059,095	\$169,713,000	\$169,889,731	\$169,424,731
Risk Management Fund	2,893,146	3,115,177	5,870,939	3,138,036	3,138,036
Bond Redemption Fund	37,559,142	65,495,470	35,419,077	38,239,829	38,239,829
Building Fund	10,462,029	909,162	(397,511)	806,805	806,805
Capital Projects Fund	2,912,625	1,427,774	1,736,097	4,047,300	4,247,300
Operations and Technology Fund★	-	11,535,388	14,516,859	16,852,872	16,852,872
Designated Purpose Grants Fund	11,928,307	9,191,834	7,715,297	12,282,502	12,282,502
Student Athletic, Activities, and Clubs Fund	4,470,399	3,013,740	4,574,575	3,912,207	3,912,207
Nutrition Services Fund	3,653,283	3,594,528	6,040,753	4,843,287	4,843,287
Extended Day Care Program Fund	3,149,142	2,530,809	3,777,425	4,173,694	4,680,191
Totals	<u>\$241,890,557</u>	<u>\$259,872,977</u>	<u>\$248,966,511</u>	<u>\$258,186,263</u>	<u>\$258,427,760</u>
<b>Expenditures</b>					
General Fund	\$163,863,768	\$158,120,896	\$158,160,479	\$165,756,653	\$172,264,309
Risk Management Fund	2,601,720	1,964,022	3,435,449	6,283,487	6,308,918
Bond Redemption Fund	27,608,211	66,746,504	34,940,699	37,535,600	37,535,600
Building Fund	40,822,852	104,144,073	70,019,524	88,849,815	88,849,815
Capital Projects Fund	3,938,989	1,784,881	2,923,163	4,462,285	4,662,285
Operations and Technology Fund★	-	5,165,394	14,500,754	17,870,721	18,194,636
Designated Purpose Grants Fund	11,928,307	9,191,834	7,715,297	12,282,502	12,282,502
Student Athletic, Activities, and Clubs Fund	4,696,802	2,787,335	4,243,448	3,912,207	3,922,836
Nutrition Services Fund	3,701,795	3,275,942	4,626,227	4,843,287	4,944,938
Extended Day Care Program Fund	4,157,077	2,738,407	2,768,733	4,173,694	4,970,918
Totals	<u>\$263,319,521</u>	<u>\$355,919,288</u>	<u>\$303,333,773</u>	<u>\$345,970,251</u>	<u>\$353,936,757</u>
<b>Ending Fund Balances</b>					
General Fund	\$28,721,571	\$29,659,770	\$41,212,292	\$42,108,389	\$38,372,714
Risk Management Fund	1,451,968	2,603,123	5,038,613	1,559,371	\$1,867,731
Bond Redemption Fund	32,620,185	31,369,151	31,847,529	32,624,957	32,551,758
Building Fund	328,533,879	225,298,968	154,881,933	49,013,850	66,838,923
Capital Projects Fund	3,494,941	3,137,834	1,950,768	1,927,328	1,535,783
Operations and Technology Fund★	-	6,369,994	6,386,099	5,641,175	5,044,335
Designated Purpose Grants Fund	-	-	-	-	-
Student Athletic, Activities, and Clubs Fund	757,838	984,243	1,315,370	984,243	1,304,741
Nutrition Services Fund	1,152,897	1,471,483	2,886,009	2,531,164	2,784,358
Extended Day Care Program Fund	1,770,679	1,563,081	2,571,773	2,803,240	2,281,046
Totals	<u>\$398,503,958</u>	<u>\$302,457,647</u>	<u>\$248,090,386</u>	<u>\$139,193,717</u>	<u>\$152,581,389</u>

★ The Operations and Technology Fund was created as a result of the passage of the Debt-Free Schools Mill Levy by voters in November 2020.



# LITTLETON PUBLIC SCHOOLS

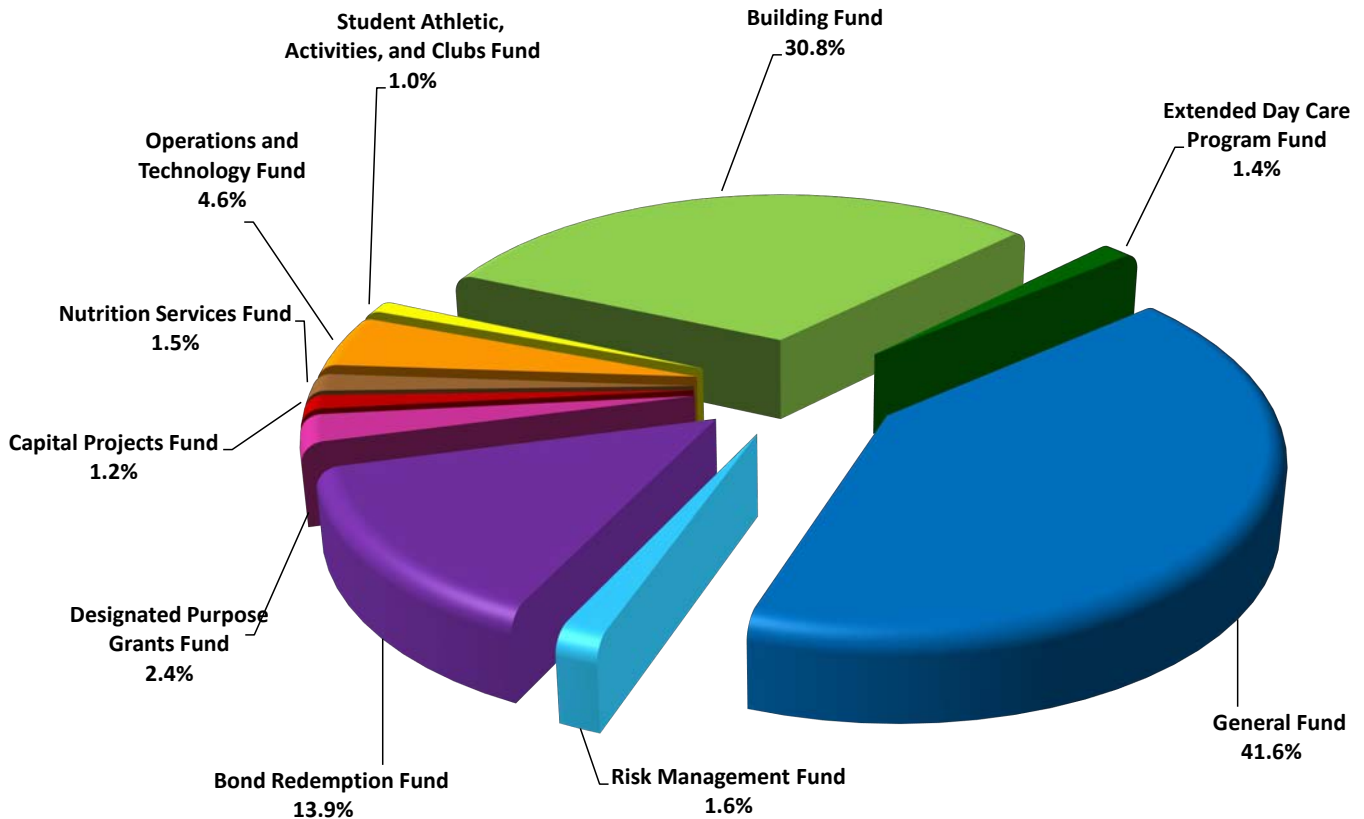
## Littleton, Colorado

### ALL FUNDS'—COMPARATIVE SUMMARY OF APPROPRIATIONS

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Total Appropriations</b>					
General Fund	\$192,585,339	\$187,780,666	\$199,372,771	\$207,865,042	\$210,637,023
Risk Management Fund	4,053,688	4,567,145	8,474,062	7,842,858	8,176,649
Bond Redemption Fund	60,228,396	98,115,655	66,788,228	70,160,557	70,087,358
Building Fund	369,356,731	329,443,041	224,901,457	137,863,665	155,688,738
Capital Projects Fund	7,433,930	4,922,715	4,873,931	6,389,613	6,198,068
Operations and Technology Fund★	-	11,535,388	20,886,853	23,511,896	23,238,971
Designated Purpose Grants Fund	11,928,307	9,191,834	7,715,297	12,282,502	12,282,502
Student Athletic, Activities, and Clubs Fund	5,454,640	3,771,578	5,558,818	4,896,450	5,227,577
Nutrition Services Fund	4,854,692	4,747,425	7,512,236	7,374,451	7,729,296
Extended Day Care Program Fund	5,927,756	4,301,488	5,340,506	6,976,934	7,251,964
<b>Totals</b>	<b>\$661,823,479</b>	<b>\$658,376,935</b>	<b>\$551,424,159</b>	<b>\$485,163,968</b>	<b>\$506,518,146</b>

★ The Operations and Technology Fund was created as a result of the passage of the Debt-Free Schools Mill Levy by voters in November 2020.

### 2022–2023 TOTAL REVISED BUDGET APPROPRIATIONS



# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

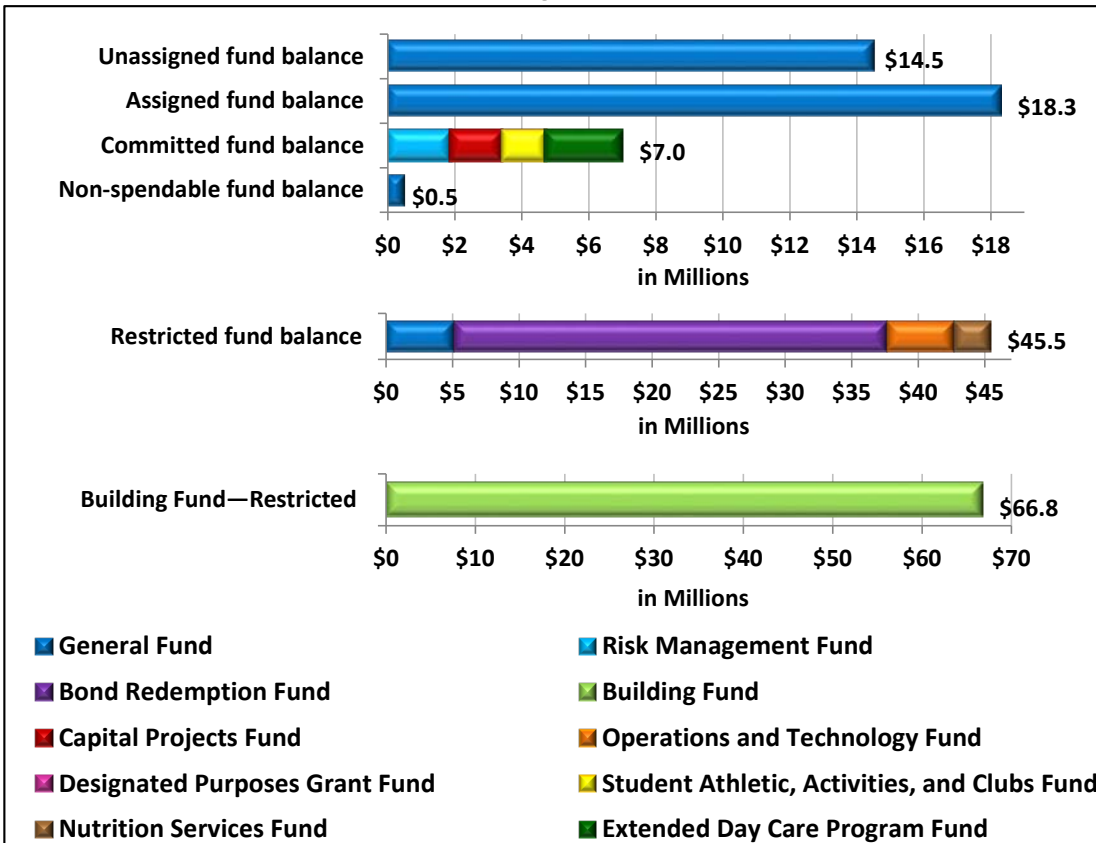
### BEGINNING AND ENDING FUND BALANCES FOR ALL FUNDS

The following table presents the beginning fund balances of all funds for fiscal year 2022–2023 as compared to revised beginning fund balances of all funds for fiscal year 2022–2023.

	Adopted 2022–2023 Budgeted Beginning Fund Balance	Revised 2022–2023 Budgeted Beginning Fund Balance	Change in Beginning Fund Balance
General Fund	\$37,975,311	\$41,212,292	\$3,236,981
Risk Management Fund	4,704,822	5,038,613	333,791
Bond Redemption Fund	31,920,728	31,847,529	(73,199)
Building Fund	137,056,860	154,881,933	17,825,073
Capital Projects Fund	2,342,313	1,950,768	(391,545)
Operations and Technology Fund	6,659,024	6,386,099	(272,925)
Designated Purpose Grant Fund	-	-	-
Student Athletic, Activities, and Clubs Fund	984,243	1,315,370	331,127
Nutrition Services Fund	2,531,164	2,886,009	354,845
Extended Day Care Program Fund	2,803,240	2,571,773	(231,467)
<b>Total Beginning Fund Balances</b>	<b>\$226,977,705</b>	<b>\$248,090,386</b>	<b>\$21,112,681</b>

The graph below illustrates the general classification categories, as defined by GASB 54, of ending fund balances for all funds as of 2022–2023. More information about the General Fund fund balance is available on page 21.

**2022–2023 Revised Ending Fund Balances for All Funds**



# FINANCIAL SECTION GENERAL FUND



**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**GENERAL FUND**

**REVISED 2022–2023 BUDGET**  
**OPERATIONS AND FUND BALANCE SUMMARY**  
**WITH EXPENDITURES BY FUNCTION**

	2019–2020 <u>Actual</u>	2020–2021 <u>Actual</u>	2021–2022 <u>Actual</u>
<b>Beginning Fund Balance</b>	\$27,722,854	\$28,721,571	\$29,659,770
<b>Revenues:</b>			
Property taxes	78,585,341	79,687,389	84,711,822
Specific ownership taxes	7,946,959	8,974,120	8,718,252
Interest income	351,352	46,337	67,380
Other local income	3,867,472	3,361,945	4,255,521
State revenue	73,769,265	66,163,654	71,354,362
Federal revenue	342,095	825,650	341,668
Transfers in	-	-	263,995
<b>Total revenues</b>	<u>164,862,484</u>	<u>159,059,095</u>	<u>\$169,713,000</u>
<b>Total available</b>	<u>\$192,585,338</u>	<u>\$187,780,666</u>	<u>\$199,372,771</u>
<b>Expenditures:</b>			
Instruction:			
Regular instruction	\$98,139,466	\$96,682,744	\$95,741,868
Special instruction	25,166,652	25,185,236	25,233,229
Governance	2,039,776	2,094,546	2,077,874
Support components at Education Services Center:			
Learning Services	10,899,797	12,042,907	12,196,409
Safety, Security, and Operations $\Omega$	5,322,505	3,669,842	1,267,022
Human Resource Services	2,310,317	2,248,672	2,762,957
Transportation Services	6,460,733	6,017,999	6,289,336
Information and Technology Services	4,497,663	3,315,879	4,380,950
Financial Services	1,657,613	1,801,485	2,164,532
Transfers out	7,369,246	5,061,586	6,046,302
<b>Total expenditures</b>	<u>163,863,768</u>	<u>158,120,896</u>	<u>158,160,479</u>
<b>Ending Fund Balance</b>	<u>\$28,721,571</u>	<u>\$29,659,770</u>	<u>\$41,212,292</u>
<b>Budget Appropriation</b>			

$\Omega$  The name of the department was changed from Operations, Maintenance, and Construction effective July 1, 2021, due to the creation of the Operations and Technology Fund.

**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**GENERAL FUND**

**REVISED 2022–2023 BUDGET**  
**OPERATIONS AND FUND BALANCE SUMMARY**  
**WITH EXPENDITURES BY FUNCTION (continued)**

	Adopted 2022–2023 Budget	2022–2023 Percent of Total	Revised 2022–2023 Budget	Revised 2022–2023 Percent of Total	Change in Percent of Total
<b>Beginning Fund Balance</b>	\$37,975,311	18.27%	\$41,212,292	19.57%	1.30%
<b>Revenues:</b>					
Property taxes	82,935,206	39.90%	82,935,206	39.37%	(0.53%)
Specific ownership taxes	7,314,131	3.52%	7,314,131	3.47%	(0.05%)
Interest income	140,000	0.07%	140,000	0.07%	0.00%
Other local income	3,559,150	1.71%	3,559,150	1.69%	(0.02%)
State revenue	75,331,988	36.24%	74,866,988	35.54%	(0.70%)
Federal revenue	300,000	0.14%	300,000	0.14%	0.00%
Transfers in	309,256	0.15%	309,256	0.15%	0.00%
<b>Total revenues</b>	<u>169,889,731</u>		<u>169,424,731</u>		
<b>Total Available</b>	<u>\$207,865,042</u>	<u>100.00%</u>	<u>\$210,637,023</u>	<u>100.00%</u>	
<b>Expenditures:</b>					
Instruction:					
Regular instruction	\$101,759,799	61.39%	\$105,791,996	61.41%	0.02%
Special instruction	27,715,829	16.72%	28,847,627	16.75%	0.03%
Governance	2,308,809	1.39%	2,348,719	1.36%	(0.03%)
Support Components at Education Services Center:					
Learning Services	11,751,227	7.09%	12,107,549	7.03%	(0.06%)
Safety, Security, and Operations Ω	1,258,243	0.76%	1,308,363	0.76%	0.00%
Human Resource Services	2,717,297	1.64%	2,779,012	1.61%	(0.03%)
Transportation Services	6,741,590	4.07%	6,949,655	4.03%	(0.04%)
Information and Technology Services	3,493,280	2.11%	3,596,043	2.09%	(0.02%)
Financial Services	1,998,385	1.20%	2,323,151	1.35%	0.15%
Transfers out	6,012,194	3.63%	6,212,194	3.61%	(0.02%)
<b>Total expenditures</b>	<u>165,756,653</u>	<u>100.00%</u>	<u>172,264,309</u> ★	<u>100.00%</u>	
<b>Ending Fund Balance</b>	<u>\$42,108,389</u>		<u>\$38,372,714</u>		
<b>Budget Appropriation</b>	<u>\$207,865,042</u>		<u>\$210,637,023</u>		

★ Includes budgeted one-time spending of \$2.0 million and salary adjustments of \$6.1 million effective January 2023 approved by the Board.

**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**GENERAL FUND**  
**BUDGETED REVENUES SUMMARY**

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Beginning Fund Balance</b>	\$27,722,854	\$28,721,571	\$29,659,770	\$37,975,311	\$41,212,292
<b>Revenue:</b>					
Local sources:					
1988 Mill Levy Override	2,998,234	2,998,234	2,998,234	2,998,234	2,998,234
1997 Mill Levy Override	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2004 Mill Levy Override	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
2010 Mill Levy Override	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Hold harmless	2,315,347	2,315,347	2,315,347	2,315,347	2,315,347
Property taxes	49,689,535	50,824,245	55,821,539	54,063,375	54,063,375
Specific ownership taxes	7,946,959	8,974,120	8,718,252	7,314,131	7,314,131
Interest on current/delinquent taxes	82,225	49,563	76,702	58,250	58,250
Interest on investments	351,352	46,337	67,380	140,000	140,000
Facility rental fees	76,914	44,766	128,413	75,000	75,000
Parking fees	38,348	32,598	44,121	38,000	38,000
Transportation fees—other	33,776	6,855	9,989	-	-
Tuition—driver education	239,172	221,636	272,543	218,500	218,500
Tuition—from other sources	12,196	36,912	-	-	-
Instructional materials fees	646,285	635,617	728,617	750,000	750,000
Gifts to schools	1,377,114	1,281,690	1,350,742	1,060,000	1,060,000
Miscellaneous revenue	963,985	606,076	1,170,770	900,000	900,000
Charter revenue	458,377	485,645	449,412	517,650	517,650
Other local income	21,305	10,150	100,914	-	-
Transfers from other funds	-	-	263,995	309,256	309,256
Total local revenue	90,751,124	92,069,791	98,016,970	94,257,743	94,257,743
State sources:					
Equalization	67,591,718	60,360,383	63,964,671	68,317,321	67,852,321
Special education	3,383,803	3,436,793	4,035,132	4,794,141	4,794,141
Transportation	1,358,850	1,378,406	1,344,143	1,361,724	1,361,724
Career/technical education	710,613	504,064	335,993	556,774	556,774
ELPA	254,348	283,011	140,132	140,131	140,131
Gifted and talented	180,188	163,830	161,897	161,897	161,897
At-risk	34,589	37,167	1,372,394	-	-
Full-day kindergarten capital grant	255,156	-	-	-	-
Total state revenue	73,769,265	66,163,654	71,354,362	75,331,988	74,866,988
Federal sources:					
Grants	342,095	825,650	341,668	300,000	300,000
Total federal revenue	342,095	825,650	341,668	300,000	300,000
<b>Total Revenues</b>	164,862,484	159,059,095	169,713,000	169,889,731	169,424,731
<b>Total funds available</b>	\$192,585,338	\$187,780,666	\$199,372,770	\$207,865,042	\$210,637,023

**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**GENERAL FUND**  
**EXPENDITURES BY SERVICE AREA**

	2019–2020	2020–2021	2021–2022	Adopted 2022–2023	Revised 2022–2023
	Actual	Actual	Actual	Budget	Budget
<b>Regular Instruction</b>					
Elementary Schools and Preschool	\$37,583,183	\$35,894,353	\$36,482,823	\$37,675,972	\$39,437,766
Charter Schools	9,420,242	8,726,428	9,408,501	9,689,329	9,689,329
Middle Schools	18,246,155	18,444,028	17,702,216	18,851,569	19,676,043
High Schools	32,889,886	33,617,935	32,148,328	33,392,929	34,838,858
Districtwide Fees and Gifts	-	-	-	2,150,000	2,150,000
Subtotal	<u>98,139,466</u>	<u>96,682,744</u>	<u>95,741,868</u>	<u>101,759,799</u>	<u>105,791,996</u>
<b>Special Instruction</b>					
Special Education	23,825,473	24,588,699	24,208,691	25,501,281	26,579,873
Career and Technical Education	1,341,179	596,537	1,024,538	2,214,548	2,267,754
Subtotal	<u>25,166,652</u>	<u>25,185,236</u>	<u>25,233,229</u>	<u>27,715,829</u>	<u>28,847,627</u>
<b>Governance</b>					
Governance	2,039,776	2,094,546	2,077,874	2,308,809	2,348,719
Subtotal	<u>2,039,776</u>	<u>2,094,546</u>	<u>2,077,874</u>	<u>2,308,809</u>	<u>2,348,719</u>
<b>Support Components at ESC</b>					
Learning Services	10,899,797	12,042,907	12,196,409	11,751,227	12,107,549
Safety, Security, and Operations <sup>Ω</sup>	5,322,505	3,669,842	1,267,022	1,258,243	1,308,363
Human Resource Services	2,310,317	2,248,672	2,762,957	2,717,297	2,779,012
Transportation Services	6,460,733	6,017,999	6,289,336	6,741,590	6,949,655
Information and Technology Services	4,497,663	3,315,879	4,380,950	3,493,280	3,596,043
Financial Services	1,657,613	1,801,485	2,164,532	1,998,385	2,323,151
Subtotal	<u>31,148,628</u>	<u>29,096,784</u>	<u>29,061,206</u>	<u>27,960,022</u>	<u>29,063,773</u>
<b>Transfers</b>	7,369,246	5,061,586	6,046,302	6,012,194	6,212,194
Subtotal, expenditures and transfers	<u>163,863,768</u>	<u>158,120,896</u>	<u>158,160,479</u>	<u>165,756,653</u>	<u>172,264,309</u> ★
<b>Fund Balance</b>	-	-	-	42,108,389	38,372,714
<b>Total Appropriation</b>	<u>\$163,863,768</u>	<u>\$158,120,896</u>	<u>\$158,160,479</u>	<u>\$207,865,042</u>	<u>\$210,637,023</u>

Ω The name of the department was changed from Operations, Maintenance, and Construction effective July 1, 2021, due to the creation of the Operations and Technology Fund.

★ Includes budgeted one-time spending of \$2.0 million and salary adjustments of \$6.1 million effective January 2023 approved by the Board.

**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**GENERAL FUND**  
**REVISED 2022–2023 BUDGET BY EXPENDITURE CATEGORY**

	<u>Salaries and Wages</u>	<u>Employee Benefits</u>	<u>Purchased Services</u>	<u>Supplies/ Materials</u>
<b>Regular Instruction</b>				
Elementary Schools and Preschool	\$28,943,681	\$9,760,778	\$179,986	\$481,907
Charter Schools	-	-	9,689,329	-
Middle Schools	14,617,525	4,670,981	54,337	300,928
High Schools	25,576,677	8,306,365	216,981	709,605
Districtwide Fees and Gifts	-	-	-	1,900,000
Subtotals	<u>69,137,883</u>	<u>22,738,124</u>	<u>10,140,633</u>	<u>3,392,440</u>
<b>Special Instruction</b>				
Special Education	18,057,901	6,543,920	1,519,853	80,950
Career and Technical Education	<u>1,537,119</u>	<u>486,389</u>	<u>156,396</u>	<u>52,100</u>
Subtotal	<u>19,595,020</u>	<u>7,030,309</u>	<u>1,676,249</u>	<u>133,050</u>
<b>Governance</b>	<u>810,836</u>	<u>273,435</u>	<u>1,165,799</u>	<u>38,795</u>
<b>Support Components at ESC</b>				
Learning Services	6,939,507	2,219,677	1,213,401	1,696,614
Safety, Security, and Operations	903,907	319,006	60,747	10,343
Human Resource Services	1,687,551	522,121	537,240	25,500
Transportation Services	4,094,015	1,933,095	449,675	713,220
Information and Technology Services	1,841,501	647,822	1,006,513	88,700
Financial Services	<u>1,247,721</u>	<u>439,510</u>	<u>651,401</u>	<u>18,746</u>
Subtotal	<u>16,714,202</u>	<u>6,081,231</u>	<u>3,918,977</u>	<u>2,553,123</u>
<b>Transfers</b>	-	-	-	-
Subtotal, expenditures and transfers	<u>106,257,941</u>	<u>36,123,099</u>	<u>16,901,658</u>	<u>6,117,408</u>
<b>Fund Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Appropriation</b>	<u><u>\$106,257,941</u></u>	<u><u>\$36,123,099</u></u>	<u><u>\$16,901,658</u></u>	<u><u>\$6,117,408</u></u>



**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**GENERAL FUND**  
**REVISED 2022–2023 BUDGET BY EXPENDITURE CATEGORY**  
**(continued)**

	Capital Outlay	Other Expenses	Transfers and Fund Balance	Grand Totals
<b>Regular Instruction</b>				
Elementary Schools and Preschool	\$22,500	\$48,914	\$ -	\$39,437,766
Charter Schools	-	-	-	9,689,329
Middle Schools	24,680	7,592	-	19,676,043
High Schools	12,380	16,850	-	34,838,858
Districtwide Fees and Gifts	250,000	-	-	2,150,000
Subtotals	<u>309,560</u>	<u>73,356</u>	-	<u>105,791,996</u>
<b>Special Instruction</b>				
Special Education	115,745	261,504	-	26,579,873
Career and Technical Education	31,100	4,650	-	2,267,754
Subtotal	<u>146,845</u>	<u>266,154</u>	-	<u>28,847,627</u>
<b>Governance</b>	<u>2,000</u>	<u>57,854</u>	-	<u>2,348,719</u>
<b>Support Components at ESC</b>				
Learning Services	20,150	18,200	-	12,107,549
Safety, Security, and Operations	14,000	360	-	1,308,363
Human Resource Services	5,000	1,600	-	2,779,012
Transportation Services	9,000	(249,350)	-	6,949,655
Information and Technology Services	10,828	679	-	3,596,043
Financial Services	3,000	(37,227)	-	2,323,151
Subtotal	<u>61,978</u>	<u>(265,738)</u> ❖	-	<u>29,063,773</u>
<b>Transfers</b>	-	-	6,212,194	6,212,194
Subtotal, expenditures and transfers	<u>520,383</u>	<u>131,626</u>	<u>6,212,194</u>	<u>172,264,309</u> ★
<b>Fund Balance</b>	-	-	38,372,714	38,372,714
<b>Total Appropriation</b>	<u><u>\$520,383</u></u>	<u><u>\$131,626</u></u>	<u><u>\$44,584,908</u></u>	<u><u>\$210,637,023</u></u>

❖ Includes credits for internal service revenues for print shop, field trip transportation, and other indirect costs.

★ Includes budgeted one-time spending of \$2.0 million and salary adjustments of \$6.1 million effective January 2023 approved by the Board.

# LITTLETON PUBLIC SCHOOLS

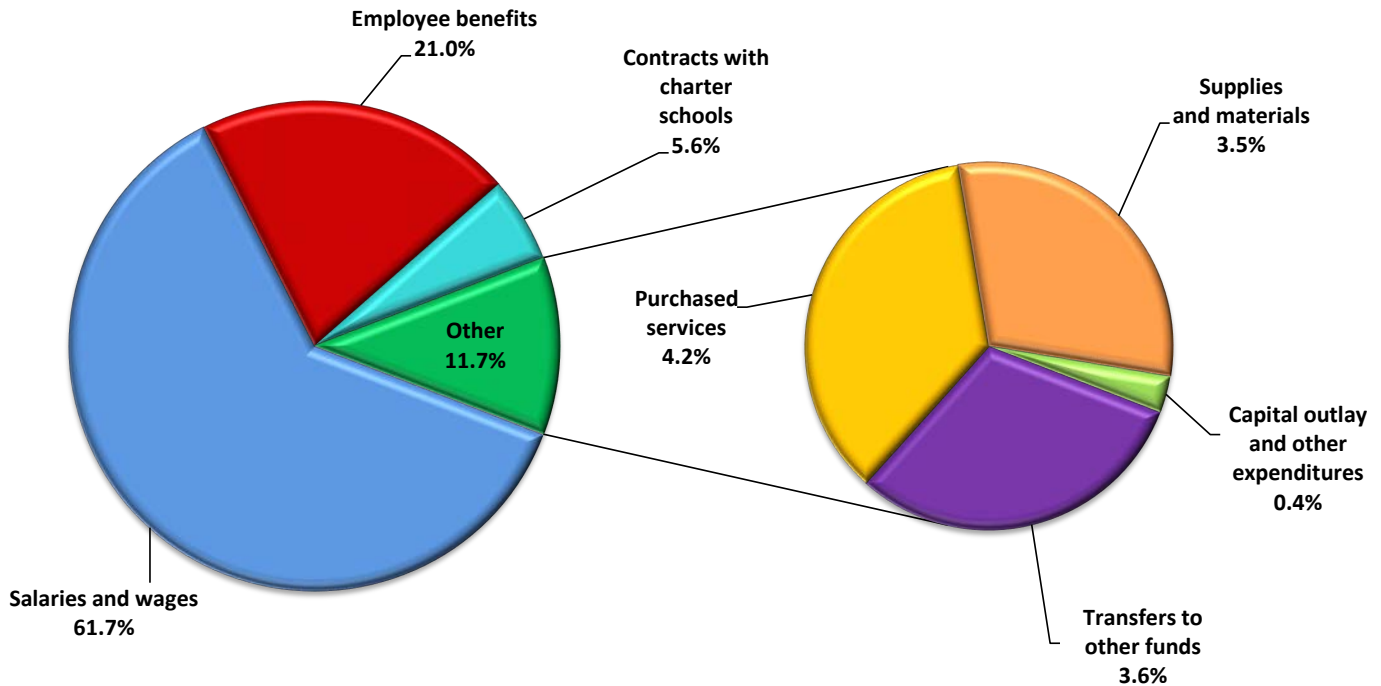
## Littleton, Colorado

### GENERAL FUND EXPENDITURES BY OBJECT

	2019–2020 <u>Actual</u>	2020–2021 <u>Actual</u>	2021–2022 <u>Actual</u>	Adopted 2022–2023 <u>Budget</u>	Revised 2022–2023 <u>Budget</u>
Salaries and wages	\$96,745,218	\$95,454,590	\$95,094,528	\$101,311,141	\$106,257,941
Employee benefits	33,205,070	33,421,975	32,281,157	34,992,754	36,123,099
Purchased services	9,685,348	9,020,474	8,854,426	6,986,591	7,212,329
Contracts with charter schools	9,420,242	8,726,428	9,408,501	9,689,329	9,689,329
Supplies and materials	6,249,029	5,778,315	5,329,348	6,117,408	6,117,408
Capital outlay	998,951	367,758	919,381	520,383	520,383
Other expenditures	190,664	289,770	226,836	126,853	131,626
Transfers to other funds	7,369,246	5,061,586	6,046,302	6,012,194	6,212,194
<b>Total Expenditures</b>	<u>\$163,863,768</u>	<u>\$158,120,896</u>	<u>\$158,160,479</u>	<u>\$165,756,653</u>	<u>\$172,264,309</u> ★

★ Includes budgeted one-time spending of \$2.0 million and salary adjustments of \$6.1 million effective January 2023 approved by the Board.

**2022–2023 Revised Budgeted Expenditures by Object**



# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

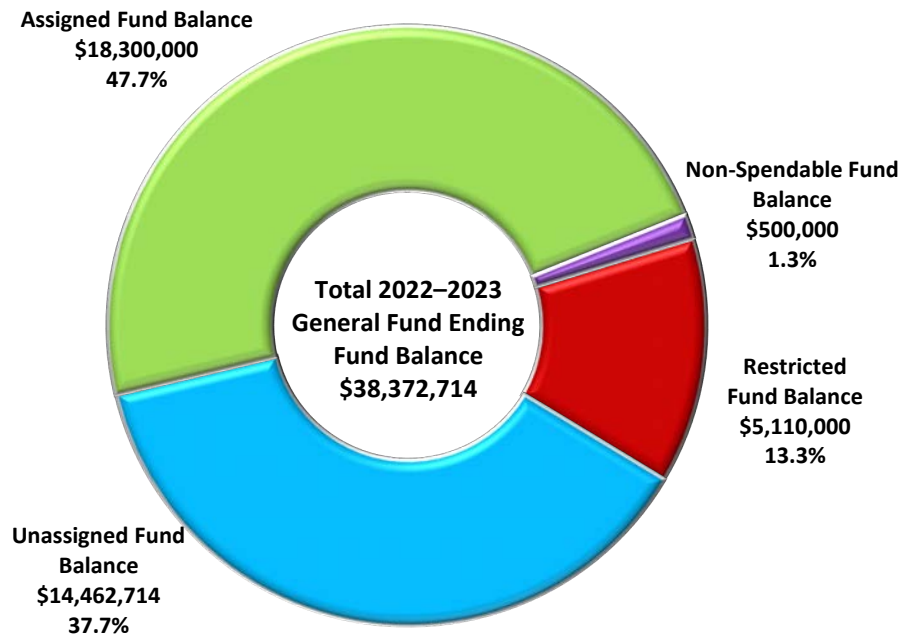
### REVISED BUDGETED YEAR-END FUND BALANCE POSITION AS OF JUNE 30, 2023

	Budgeted
Revised Beginning Fund Balance June 30, 2022	\$41,212,292
Revised Budgeted Revenue	169,424,731
Revised Budgeted Expenditures	172,264,309
Revised Budgeted Ending Fund Balance June 30, 2023	<b>\$38,372,714</b>

#### Composition of Revised Budgeted Fund Balance as of June 30, 2023

		Percent of General Fund Revenue ✓
Unassigned Fund Balances:		
For Fiscal Stability	\$6,475,944	3.8%
Per Board Policy ✓	7,986,770	5.0%
Restricted, Committed, and Assigned Fund Balances:		
Restricted—Taxpayer's Bill of Rights (TABOR)		
Emergency Reserve	5,110,000	3.0%
Assigned—Encumbrances and Carry Forwards	6,500,000	3.8%
Assigned—Explorative Pathways for Innovative Careers and new school startup	11,800,000	7.0%
Non-Spendable Fund Balances:		
Inventory and Prepays	500,000	0.3%
<b>Total Fund Balance</b>	<b>\$38,372,714</b>	<b>22.6%</b>

✓ Board of Education policy DB - Annual Budget requires the district to maintain an unassigned fund balance equivalent to 5.0 percent of the district's current fiscal year General Fund revenue budget, excluding charter school revenues.



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# FINANCIAL SECTION OTHER FUNDS



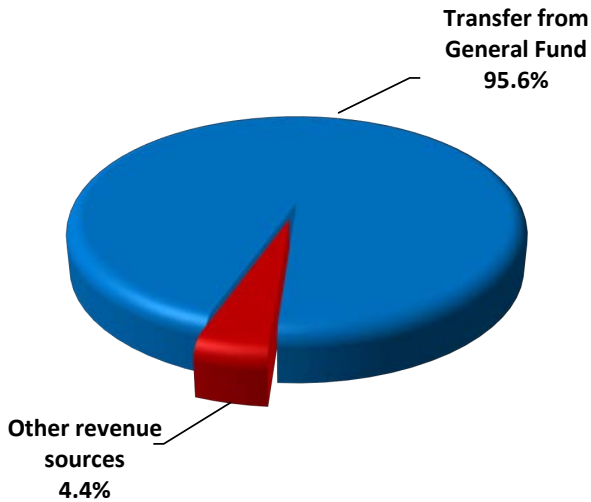
# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

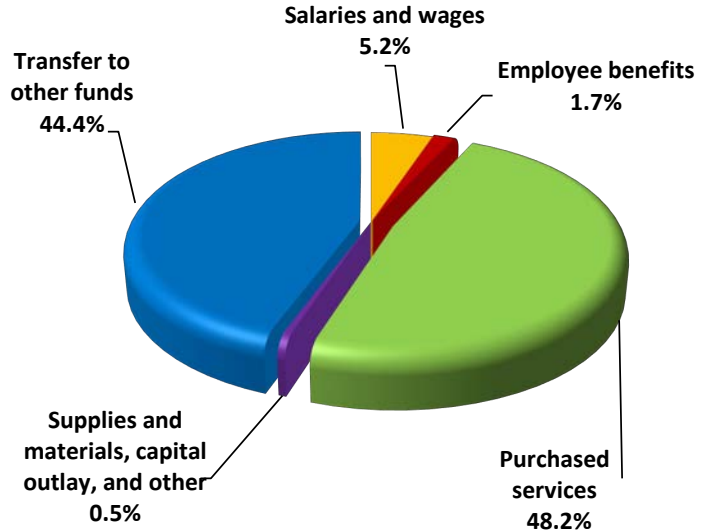
### RISK MANAGEMENT FUND (SUB-FUND OF THE GENERAL FUND)

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Revenues:</b>					
Transfer from General Fund	\$2,771,907	\$2,272,500	\$2,500,000	\$3,000,000	\$3,000,000
Services to charter schools	120,731	117,760	120,799	126,536	126,536
Insurance reimbursements	508	724,917	3,237,436	10,000	10,000
Interest income	-	-	12,704	1,500	1,500
<b>Total revenues</b>	<b>2,893,146</b>	<b>3,115,177</b>	<b>5,870,939</b>	<b>3,138,036</b>	<b>3,138,036</b>
<b>Expenditures:</b>					
Salaries and wages	269,238	275,723	269,347	303,944	324,645
Employee benefits	100,342	98,619	100,075	104,713	109,443
Purchased services	2,216,992	1,581,459	3,043,608	3,044,065	3,044,065
Supplies and materials	12,443	4,336	13,113	20,565	20,565
Capital outlay	2,320	3,500	8,896	9,700	9,700
Other expenditures	385	385	410	500	500
Transfer to other funds	-	-	-	2,800,000	2,800,000
<b>Total expenditures</b>	<b>2,601,720</b>	<b>1,964,022</b>	<b>3,435,449</b>	<b>6,283,487</b>	<b>6,308,918</b>
Excess of revenues over (under) expenditures	291,426	1,151,155	2,435,490	(3,145,451)	(3,170,882)
<b>Fund balance—beginning</b>	<b>1,160,542</b>	<b>1,451,968</b>	<b>2,603,123</b>	<b>4,704,822</b>	<b>5,038,613</b>
Committed fund balance	1,451,968	2,603,123	5,038,613	1,559,371	1,867,731
<b>Fund balance—ending</b>	<b>\$1,451,968</b>	<b>\$2,603,123</b>	<b>\$5,038,613</b>	<b>\$1,559,371</b>	<b>\$1,867,731</b>
<b>Budget Appropriation</b>				<b>\$7,842,858</b>	<b>\$8,176,649</b>

2022–2023 Revised Budgeted Revenue



2022–2023 Revised Budgeted Expenditures

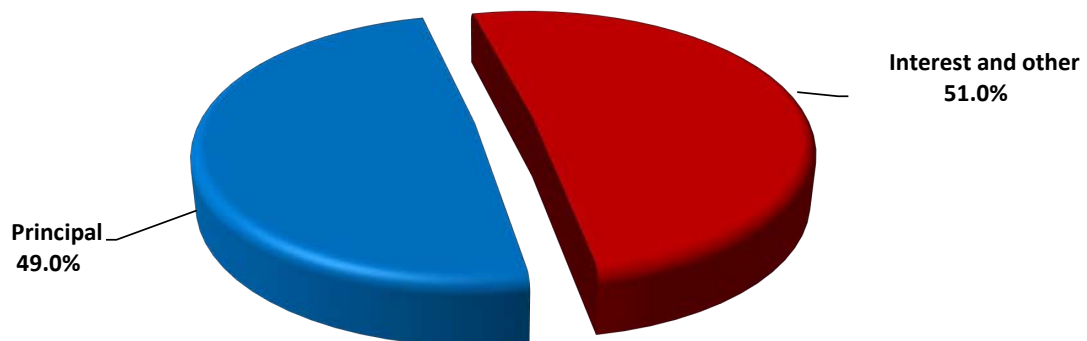


**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**BOND REDEMPTION FUND**

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Revenues and other financing sources:</b>					
Property taxes	\$37,243,580	\$35,658,881	\$35,364,194	\$38,102,579	\$38,102,579
Refunding bond proceeds	-	29,813,234	-	-	-
Interest income	315,562	23,355	54,883	137,250	137,250
<b>Total revenues</b>	<b>37,559,142</b>	<b>65,495,470</b>	<b>35,419,077</b>	<b>38,239,829</b>	<b>38,239,829</b>
<b>Expenditures and other uses:</b>					
Principal	6,230,000	10,310,000	14,985,000	18,405,000	18,405,000
Interest	21,359,537	20,079,645	19,949,350	19,114,600	19,114,600
Trustee bank fees	18,674	5,221	6,349	16,000	16,000
Escrow payment to refund bonds	-	36,119,466	-	-	-
Costs of issuance and discounts	-	232,172	-	-	-
<b>Total expenditures</b>	<b>27,608,211</b>	<b>66,746,504</b>	<b>34,940,699</b>	<b>37,535,600</b>	<b>37,535,600</b>
Excess of revenues over (under) expenditures	9,950,931	(1,251,034)	478,378	704,229	704,229
<b>Fund balance—beginning</b>	<b>22,669,254</b>	<b>32,620,185</b>	<b>31,369,151</b>	<b>31,920,728</b>	<b>31,847,529</b>
Restricted fund balance	32,620,185	31,369,151	31,847,529	32,624,957	32,551,758
<b>Fund balance—ending</b>	<b>\$32,620,185</b>	<b>\$31,369,151</b>	<b>\$31,847,529</b>	<b>\$32,624,957</b>	<b>\$32,551,758</b>
<b>Budget Appropriation</b>				<b>\$70,160,557</b>	<b>\$70,087,358</b>
Mill Levy	8.497	14.642	18.126	18.445	18.097
Assessed Valuation (in millions of dollars)	\$1,723.9	\$1,975.3	\$1,964.0	\$2,062.2	\$2,120.6

**2022–2023 Revised Expenditures and Other Uses**



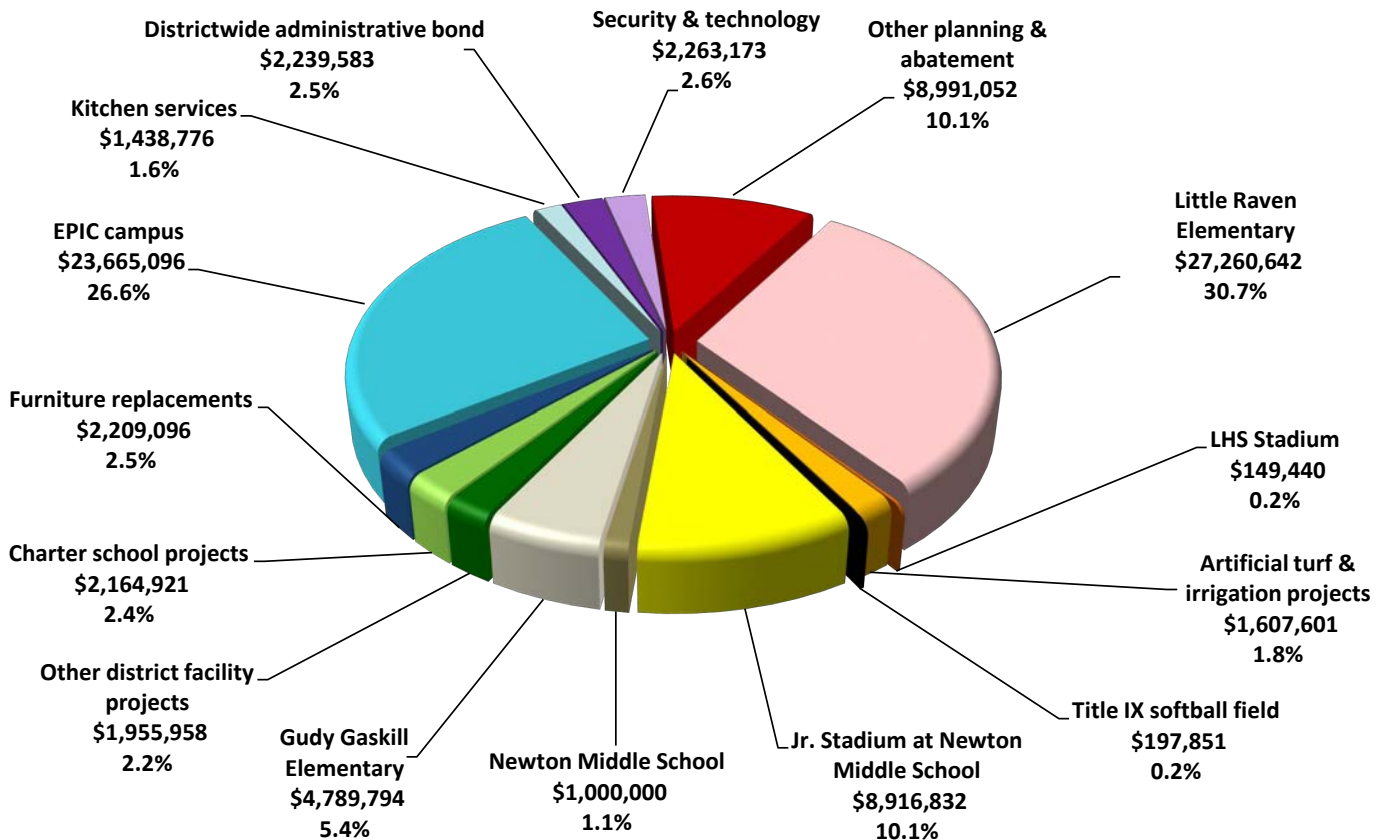
# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

### BUILDING FUND

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Revenues:</b>					
Interest income	\$10,462,029	\$817,162	(\$558,561)	\$806,805	\$806,805
Other revenue	-	92,000	161,050	-	-
<b>Total revenues</b>	<u>10,462,029</u>	<u>909,162</u>	<u>(397,511)</u>	<u>806,805</u>	<u>806,805</u>
<b>Expenditures:</b>					
Capital projects	40,822,852	104,144,073	70,019,524	88,849,815	88,849,815
Bond issuance costs	-	-	-	-	-
<b>Total expenditures</b>	<u>40,822,852</u>	<u>104,144,073</u>	<u>70,019,524</u>	<u>88,849,815</u>	<u>88,849,815</u>
Excess of revenues over (under) expenditures	(30,360,823)	(103,234,911)	(70,417,035)	(88,043,010)	(88,043,010)
<b>Fund balance—beginning</b>	<u>358,894,702</u>	<u>328,533,879</u>	<u>225,298,968</u>	<u>137,056,860</u>	<u>154,881,933</u>
Restricted fund balance	<u>328,533,879</u>	<u>225,298,968</u>	<u>154,881,933</u>	<u>49,013,850</u>	<u>66,838,923</u>
<b>Fund balance—ending</b>	<u><u>\$328,533,879</u></u>	<u><u>\$225,298,968</u></u>	<u><u>\$154,881,933</u></u>	<u><u>\$49,013,850</u></u>	<u><u>\$66,838,923</u></u>
<b>Budget Appropriation</b>				<u><u>\$137,863,665</u></u>	<u><u>\$155,688,738</u></u>

### 2022–2023 Revised Budgeted Bond Projects





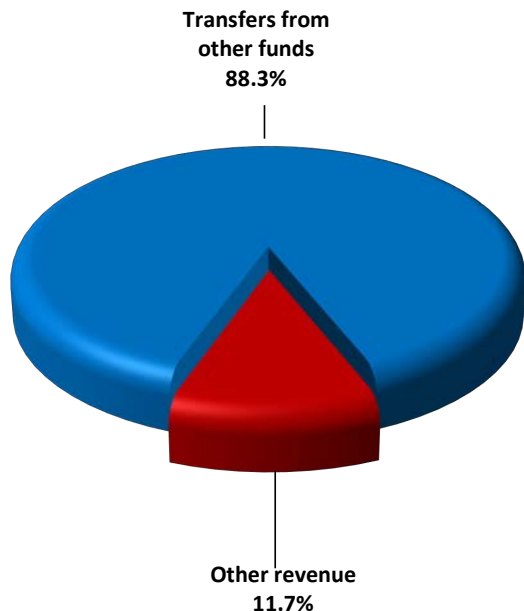
# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

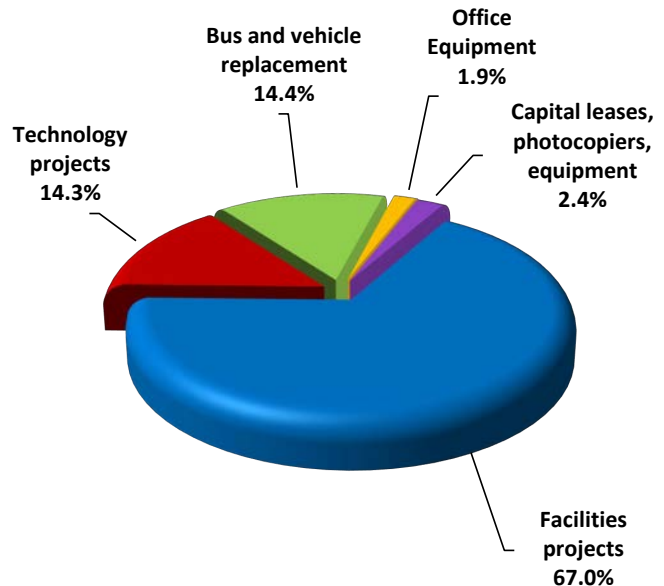
### CAPITAL PROJECTS FUND

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Revenues:</b>					
Transfer from General Fund	\$2,390,772	\$941,874	\$1,540,179	\$750,000	\$950,000
Transfer from Risk Management Fund	-	-	-	2,800,000	2,800,000
Interest income	-	-	7,269	1,300	1,300
Other revenue	521,853	485,900	188,649	496,000	496,000
<b>Total revenues</b>	<b>2,912,625</b>	<b>1,427,774</b>	<b>1,736,097</b>	<b>4,047,300</b>	<b>4,247,300</b>
<b>Expenditures:</b>					
Facilities projects	2,795,632	1,125,482	2,001,753	2,925,000	3,125,000
Technology projects	300,204	472,499	218,760	669,000	669,000
Bus and vehicle replacement	740,854	94,631	616,272	670,285	670,285
Office equipment	-	-	-	88,000	88,000
Capital leases, photocopiers, equipment	102,299	92,269	86,378	110,000	110,000
<b>Total expenditures</b>	<b>3,938,989</b>	<b>1,784,881</b>	<b>2,923,163</b>	<b>4,462,285</b>	<b>4,662,285</b>
Excess of revenues over (under) expenditures	(1,026,364)	(357,107)	(1,187,066)	(414,985)	(414,985)
<b>Fund balance—beginning</b>	<b>4,521,305</b>	<b>3,494,941</b>	<b>3,137,834</b>	<b>2,342,313</b>	<b>1,950,768</b>
Committed fund balance	3,494,941	3,137,834	1,950,768	1,927,328	1,535,783
<b>Fund balance—ending</b>	<b>\$3,494,941</b>	<b>\$3,137,834</b>	<b>\$1,950,768</b>	<b>\$1,927,328</b>	<b>\$1,535,783</b>
<b>Budget Appropriation</b>				<b>\$6,389,613</b>	<b>\$6,198,068</b>

2022–2023 Revised Budgeted Revenues



2022–2023 Revised Budgeted Expenditures



# LITTLETON PUBLIC SCHOOLS

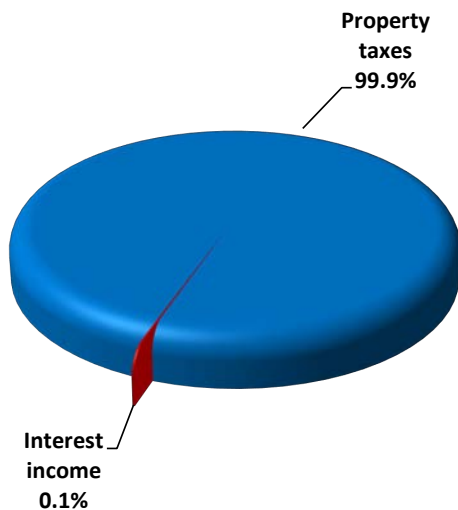
## Littleton, Colorado

### OPERATIONS AND TECHNOLOGY FUND

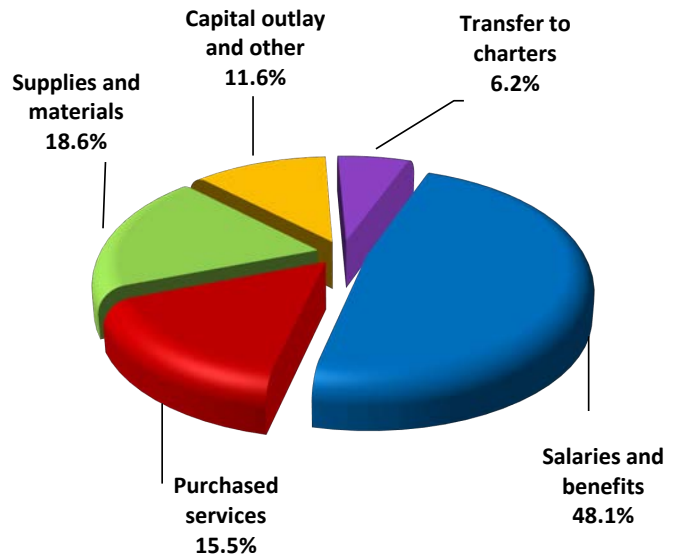
	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Revenues:</b>					
Property taxes	\$ -	\$11,535,042	\$14,505,619	\$16,827,631	\$16,827,631
Interest income	-	346	11,240	25,241	25,241
Total revenues	-	11,535,388	14,516,859	16,852,872	16,852,872
<b>Expenditures:</b>					
Salaries and wages	-	2,746,604	5,423,752	5,908,748	6,172,412
Employee benefits	-	1,000,434	2,000,670	2,512,189	2,572,440
Purchased services	-	287,862	2,097,867	2,819,788	2,819,788
Supplies and materials	-	297,917	3,589,045	3,378,187	3,378,187
Capital outlay	-	10,418	337,605	2,115,767	2,115,767
Other expenditures	-	494	11	-	-
Transfer to Charters	-	821,665	1,051,804	1,136,042	1,136,042
Total expenditures	-	5,165,394	14,500,754	17,870,721	18,194,636
Excess of revenues over (under) expenditures	-	6,369,994	16,105	(1,017,849)	(1,341,764)
<b>Fund balance—beginning</b>	-	-	6,369,994	6,659,024	6,386,099
Restricted fund balance	-	6,369,994	6,386,099	5,641,175	5,044,335
<b>Fund balance—ending</b>	\$ -	\$6,369,994	\$6,386,099	\$5,641,175	\$5,044,335
<b>Budget Appropriation</b>				<u>\$23,511,896</u>	<u>\$23,238,971</u>

NOTE: This fund was created in January 2021 as a result of voter approval of the Debt-Free Schools Mill Levy in November 2020. Prior year information is unavailable.

2022–2023 Revised Budgeted Revenues



2022–2023 Revised Budgeted Expenditures



# LITTLETON PUBLIC SCHOOLS

## Littleton, Colorado

### DESIGNATED PURPOSE GRANTS FUND

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Revenues:</b>					
Federal grants	\$9,787,738	\$8,184,205	\$6,531,998	\$10,754,044	\$10,754,044
State grants	2,131,568	1,007,629	1,183,299	1,528,458	1,528,458
Local grants	9,001	-	-	-	-
Total revenues	<u>11,928,307</u>	<u>9,191,834</u>	<u>7,715,297</u>	<u>12,282,502</u>	<u>12,282,502</u>
<b>Expenditures:</b>					
Salaries and wages	7,255,182	4,889,899	3,958,891	5,530,449	5,530,449
Employee benefits	2,198,919	1,669,860	1,448,773	2,068,952	2,068,952
Purchased services	1,260,866	1,217,794	1,331,897	1,222,638	1,222,638
Supplies and materials	645,580	546,718	465,811	1,949,739	1,949,739
Capital outlay	516,391	819,063	449,526	1,300,507	1,300,507
Other expenditures	51,369	48,500	60,399	210,217	210,217
Total expenditures	<u>11,928,307</u>	<u>9,191,834</u>	<u>7,715,297</u>	<u>12,282,502</u>	<u>12,282,502</u>
Excess of revenues over (under) expenditures	-	-	-	-	-
Fund balance—beginning	-	-	-	-	-
Fund balance—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Budget Appropriation</b>				<u>\$12,282,502</u>	<u>\$12,282,502</u>

Below is a descriptive table of the designated purpose grants with actual expenditures over the prior three years, budget and estimated expenditures for 2021–2022, and budget for 2022–2023.

GRANT TITLE	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	2022–2023 Budget	Revised 2022–2023 Budget
ESSA	\$209,072	\$394,438	\$583,792	\$530,277	\$530,277
IDEA	2,767,908	2,545,689	3,029,750	3,336,065	3,336,065
Carl Perkins Career and Technical Education	85,077	43,429	80,114	80,758	80,758
Head Start	460,160	485,308	25,406	-	-
Elementary and Secondary School Emergency Relief (ESSER) Fund I, II, and III*	-	1,376,673	624,984	2,754,552	2,754,552
Coronavirus Relief Fund*	5,386,886	2,148,793	-	-	-
Other federal grants	878,635	1,103,398	2,187,952	4,052,392	4,052,392
Colorado READ Act	304,912	332,950	271,848	300,000	300,000
School Access for Emergency Response	1,184,056	-	-	-	-
Other state grants	642,600	761,156	911,451	1,228,458	1,228,458
Local sources	9,001	-	-	-	-
<b>TOTALS</b>	<u>\$11,928,307</u>	<u>\$9,191,834</u>	<u>\$7,715,297</u>	<u>\$12,282,502</u>	<u>\$12,282,502</u>

\* The district received \$7.5 million in Coronavirus Relief Fund (CRF) dollars and spent \$5.4 million in 2019–2020 and \$2.1 million in 2020–2021. The district was allocated \$5.0 million of the Elementary and Secondary School Emergency Relief (ESSER) Fund dollars. Based on ESSA income criteria, ESSER I funds were shared with participating non-public schools located within the district's boundaries. ESSER funds totaling \$1.4 million were spent during 2020–2021. The district estimates spending \$0.9 million ESSER funds in 2021–2022 and is budgeting the remainder of ESSER funds to be spent in 2022–2023.

# LITTLETON PUBLIC SCHOOLS

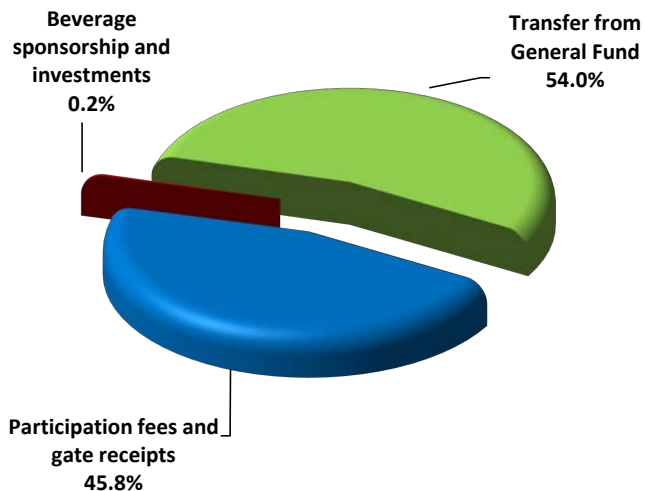
## Littleton, Colorado

### STUDENT ATHLETIC, ACTIVITIES, AND CLUBS FUND

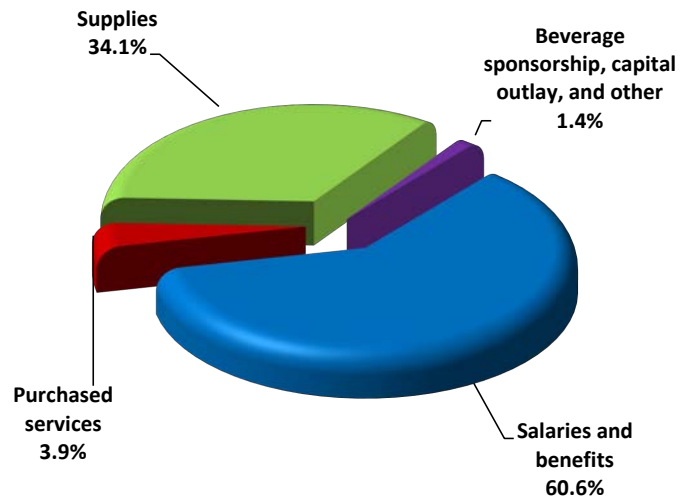
	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Revenues:</b>					
Local sources, fees, and gate receipts:					
Elementary schools	\$63,723	\$32,137	\$40,924	\$50,000	\$50,000
Middle schools	184,731	65,181	169,851	222,500	222,500
High schools	2,061,325	1,269,184	2,354,779	1,517,513	1,517,513
Interest income	8,997	1,864	2,898	10,000	10,000
Transfer from General Fund	2,151,623 ‡	1,645,374	2,006,123	2,112,194	2,112,194
<b>Total revenues</b>	<b>4,470,399</b>	<b>3,013,740</b>	<b>4,574,575</b>	<b>3,912,207</b>	<b>3,912,207</b>
<b>Expenditures:</b>					
Salaries and wages	1,676,781	1,237,522	1,899,656	1,909,817	1,918,469
Employee benefits	453,293	276,826	419,069	455,125	457,102
Purchased services	1,323,192	668,019	1,211,928	154,374	154,374
Supplies and materials	885,145	515,683	560,297	1,338,791	1,338,791
Capital outlay	241,105	48,297	56,961	4,500	4,500
Other expenditures	117,286	40,988	95,537	49,600	49,600
<b>Total expenditures</b>	<b>4,696,802</b>	<b>2,787,335</b>	<b>4,243,448</b>	<b>3,912,207</b>	<b>3,922,836</b>
Excess of revenues over (under) expenditures	(226,403)	226,405	331,127	-	(10,629)
<b>Fund balance—beginning</b>	<b>984,241 *</b>	<b>757,838</b>	<b>984,243</b>	<b>984,243</b>	<b>1,315,370</b>
Committed fund balance	757,838	984,243	1,315,370	984,243	1,304,741
<b>Fund balance—ending</b>	<b>\$757,838</b>	<b>\$984,243</b>	<b>\$1,315,370</b>	<b>\$984,243</b>	<b>\$1,304,741</b>
<b>Budget Appropriation</b>				<b>\$4,896,450</b>	<b>\$5,227,577</b>

‡ All athletic, activities, and clubs programs ceased to operate at the end of March 2020 due to COVID-19 pandemic stay-at-home orders. As a result, most outside sources of revenue for this fund were significantly reduced. In order to meet employee contractual obligations for the remainder of 2019–2020, the transfer from the General Fund was increased.

**2022–2023 Revised Budgeted Revenue**



**2022–2023 Revised Budgeted Expenditures**



# LITTLETON PUBLIC SCHOOLS

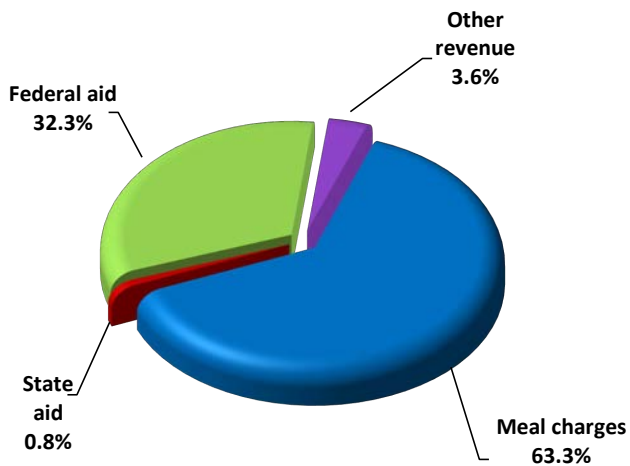
## Littleton, Colorado

### NUTRITION SERVICES FUND

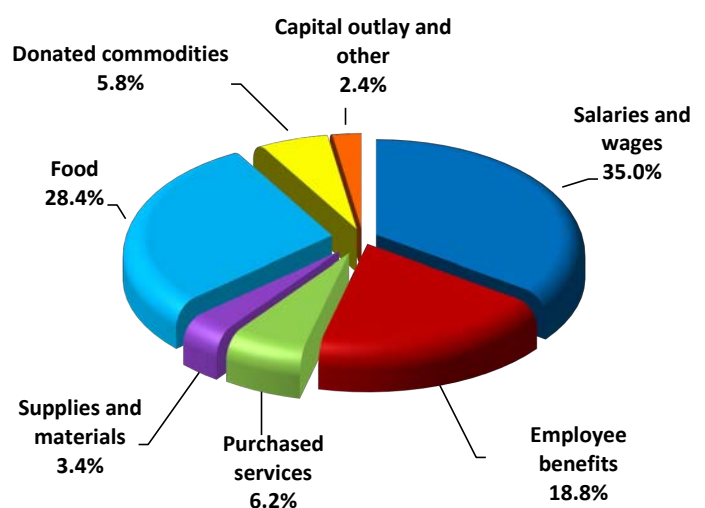
	2019–2020	2020–2021	2021–2022	Adopted 2022–2023	Revised 2022–2023
	Actual	Actual	Actual	Budget	Budget
<b>Revenues:</b>					
Meal charges	\$1,954,564	\$361,088	\$577,859	\$3,064,233	\$3,064,233
Federal aid	1,587,993	3,048,397 ‡	5,402,385 ‡	1,563,675 ‡	1,563,675
State aid	54,102	31,253	31,116	40,379	40,379
Interest income	-	-	4,997	5,000	5,000
Other revenue/Transfer in	56,624	153,790	24,396	20,000	20,000
Transfer from General Fund	-	-	-	150,000	150,000
<b>Total revenues</b>	<b>3,653,283</b>	<b>3,594,528</b>	<b>6,040,753</b>	<b>4,843,287</b>	<b>4,843,287</b>
<b>Expenditures:</b>					
Salaries and wages	1,388,347	1,367,775	1,637,109	1,646,808	1,729,552
Employee benefits	593,865	601,755	656,762	910,313	929,220
Purchased services	168,013	111,892	234,613	306,142	306,142
Supplies and materials	13,168	29,922	84,517	167,778	167,778
Food	1,275,921	869,841	1,649,866	1,404,160	1,404,160
Donated commodities	249,062	272,074	320,929	286,702	286,702
Capital outlay	6,408	18,995	40,508	119,384	119,384
Other expenditures	7,011	3,688	1,923	2,000	2,000
<b>Total expenditures</b>	<b>3,701,795</b>	<b>3,275,942</b>	<b>4,626,227</b>	<b>4,843,287</b>	<b>4,944,938</b>
Excess of revenues over (under) expenditures	(48,512)	318,586	1,414,526	-	(101,651)
<b>Fund balance—beginning</b>	<b>1,201,409</b>	<b>1,152,897</b>	<b>1,471,483</b>	<b>2,531,164</b>	<b>2,886,009</b>
Restricted fund balance	1,152,897	1,471,483	2,886,009	2,531,164	2,784,358
<b>Fund balance—ending</b>	<b>\$1,152,897</b>	<b>\$1,471,483</b>	<b>\$2,886,009</b>	<b>\$2,531,164</b>	<b>\$2,784,358</b>
<b>Budget Appropriation</b>				<b>\$7,374,451</b>	<b>\$7,729,296</b>

‡ Due to COVID-19 pandemic the federal government offered waivers in fiscal years 2020–2021 and 2021–2022 allowing the district to provide free meals for all enrolled students. The waivers expire in 2022–2023.

**2022–2023 Revised Budgeted Revenue**



**2022–2023 Revised Budgeted Expenditures**



# LITTLETON PUBLIC SCHOOLS

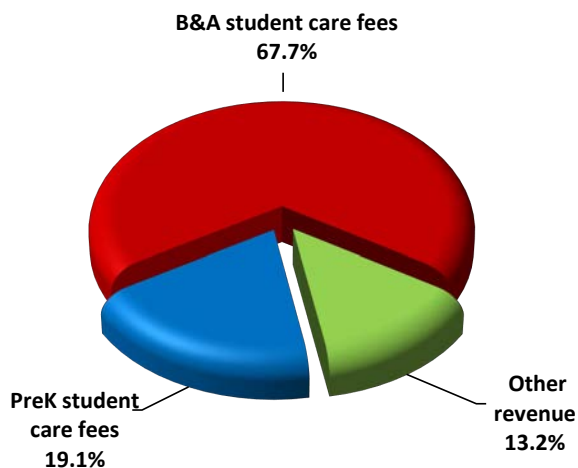
## Littleton, Colorado

### EXTENDED DAY CARE PROGRAM FUND

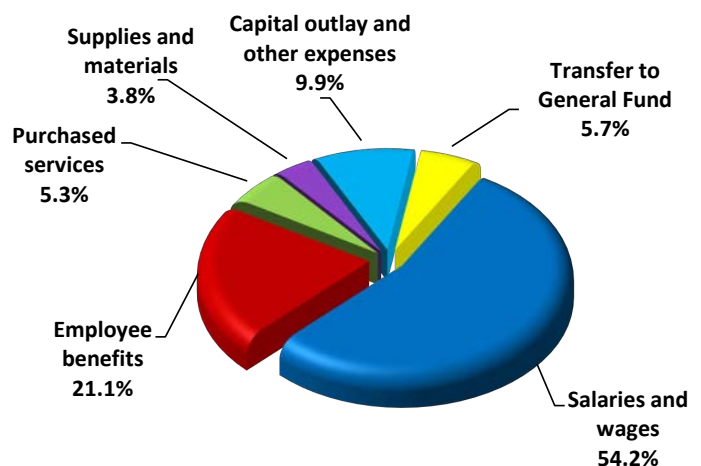
	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Revenues:</b>					
PreK student care fees	\$869,870	\$646,176	\$950,990	\$984,615	\$892,303
B&A student care fees	2,273,121	1,427,443	2,810,148	3,167,114	3,167,114
Interest income	-	-	6,781	20,765	100,774
Gifts to schools	3,328	23,106	9,419	1,200	520,000
State grants	-	296,580	-	-	-
Federal grants	-	74,250	-	-	-
Other revenue	2,823	177	87	-	-
Transfer from General Fund	-	63,077	-	-	-
<b>Total revenues</b>	<b>3,149,142 ‡</b>	<b>2,530,809 ‡</b>	<b>3,777,425 ‡</b>	<b>4,173,694</b>	<b>4,680,191</b>
<b>Expenditures:</b>					
Salaries and wages	2,670,586	1,832,455	1,765,834	2,219,029	2,695,791
Employee benefits	985,095	675,025	586,440	939,718	1,048,586
Purchased services	202,561	101,539	161,131	262,627	262,627
Supplies and materials	198,181	76,787	50,875	234,486	185,979
Capital outlay	65,224	36,007	20,644	38,086	343,282
Other expenditures	35,430	16,594	(80,186)	170,492	150,492
Transfer to General Fund	-	-	263,995	309,256	284,161
<b>Total expenditures</b>	<b>4,157,077 ‡</b>	<b>2,738,407 ‡</b>	<b>2,768,733 ‡</b>	<b>4,173,694</b>	<b>4,970,918</b>
Excess of revenues over (under) expenditures	(1,007,935)	(207,598)	1,008,692	-	(290,727)
<b>Fund balance—beginning</b>	<b>2,778,614</b>	<b>1,770,679</b>	<b>1,563,081</b>	<b>2,803,240</b>	<b>2,571,773</b>
Committed fund balance	1,770,679	1,563,081	2,571,773	2,803,240	2,281,046
<b>Fund balance—ending</b>	<b>\$1,770,679</b>	<b>\$1,563,081</b>	<b>\$2,571,773</b>	<b>\$2,803,240</b>	<b>\$2,281,046</b>
<b>Budget Appropriation</b>				<b>\$6,976,934</b>	<b>\$7,251,964</b>

‡ All programs ceased to operate at the end of March 2020 due to COVID-19 pandemic stay-at-home orders. Continuing operational challenges caused by the pandemic continued through 2020–2022.

**2022–2023 Revised Budgeted Revenue**



**2022–2023 Revised Budgeted Expenditures**



# FINANCIAL SECTION COMPONENT UNITS



**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**COMPONENT UNITS—CHARTER SCHOOLS**  
**ALL FUNDS SUMMARY**

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Beginning fund balance</b>	\$3,499,573	\$3,849,780	\$4,589,215	\$4,307,770	\$5,190,782
<b>Revenues:</b>					
Per-pupil funding	8,310,321	7,766,140	8,387,590	8,656,593	8,656,593
Override election funding	1,109,921	960,288	1,020,911	1,032,736	1,032,736
Debt-free schools mill levy	-	827,511	1,051,804	1,136,042	1,136,042
State capital construction grant	315,189	303,289	295,050	284,713	284,713
Kindergarten and preschool fees	189,218	178,871	157,138	180,000	180,000
Gifts to schools	119,827	89,020	128,928	38,505	38,505
Interest income	71,329	8,191	14,215	6,000	6,000
Book fees	35,448	30,530	53,249	40,000	40,000
Instructional materials fees	52,259	74,732	58,125	62,158	62,158
Grocery certificates	7,140	6,203	6,246	5,000	5,000
Other income	181,945	637,770	288,988	241,930	241,930
<b>Total revenues</b>	<u>10,392,597</u>	<u>10,882,545</u>	<u>11,462,244</u>	<u>11,683,677</u>	<u>11,683,677</u>
<b>Total available</b>	<u>\$13,892,170</u>	<u>\$14,732,325</u>	<u>\$16,051,459</u>	<u>\$15,991,447</u>	<u>\$16,874,459</u>
<b>Expenditures:</b>					
Salaries	\$5,696,881	\$5,755,517	\$6,086,291	\$6,324,024	\$6,324,024
Employee benefits	1,942,579	2,014,113	2,033,587	2,293,663	2,293,663
Purchased services	1,320,030	1,370,322	1,652,608	1,724,693	1,724,693
District services	579,108	603,405	570,212	613,562	613,562
Supplies and materials	416,269	382,237	366,458	621,264	621,264
Capital outlay	70,076	13,703	136,884	50,000	50,000
Other expenditures	17,447	3,813	14,637	13,919	13,919
<b>Total expenditures</b>	<u>10,042,390</u>	<u>10,143,110</u>	<u>10,860,677</u>	<u>11,641,125</u>	<u>11,641,125</u>
<b>Fund balances</b>					
Restricted fund balance	311,400	721,444	1,197,660	869,064	1,301,273
Assigned fund balance	467,556	867,188	882,058	744,636	882,058
Unassigned fund balance	3,070,824	2,815,555	3,111,064	2,736,622	3,050,003
<b>Ending fund balance</b>	<u>\$3,849,780</u>	<u>\$4,589,215</u>	<u>\$5,190,782</u>	<u>\$4,350,322</u>	<u>\$5,233,334</u>
<b>Number of Students Served</b>	<u>1,016</u>	<u>984</u>	<u>962</u>	<u>944</u>	<u>944</u>



**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**COMPONENT UNIT—LITTLETON ACADEMY**  
**GENERAL OPERATING FUND**

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Beginning fund balance</b>	2,015,772	\$2,168,046	2,128,294	\$2,168,046	2,187,012
<b>Revenues:</b>					
Per-pupil funding	3,787,085	3,573,522	3,916,217	4,141,388	4,141,388
Override election funding	501,850	437,137	451,283	509,485	509,485
State capital construction grant	143,543	137,968	135,765	134,713	134,713
Instructional materials fees	52,259	74,732	58,125	62,158	62,158
Gifts to schools	55,670	60,247	47,455	38,505	38,505
Interest income	40,139	4,445	6,293	5,000	5,000
Other income	58,665	326,753	189,612	241,930	241,930
<b>Total revenues</b>	<b>4,639,211</b>	<b>4,614,804</b>	<b>4,804,750</b>	<b>5,133,179</b>	<b>5,133,179</b>
<b>Total available</b>	<b>\$6,654,983</b>	<b>\$6,782,850</b>	<b>\$6,933,044</b>	<b>\$7,301,225</b>	<b>\$7,320,191</b>
<b>Expenditures:</b>					
Salaries	\$2,508,040	\$2,586,699	\$2,718,838	\$2,986,112	\$2,986,112
Employee benefits	853,496	899,733	893,450	1,022,906	1,022,906
Purchased services	654,809	670,924	676,099	643,390	643,390
District services	265,850	296,399	268,468	275,562	275,562
Supplies and materials	176,494	193,473	178,569	204,209	204,209
Capital outlay	20,995	7,068	7,320	-	-
Other expenditures	7,253	260	3,288	1,000	1,000
<b>Total expenditures</b>	<b>4,486,937</b>	<b>4,654,556</b>	<b>4,746,032</b>	<b>5,133,179</b>	<b>5,133,179</b>
<b>Fund balances</b>					
Restricted fund balance	138,900	127,800	144,500	138,900	144,500
Assigned fund balance	307,556	330,108	344,978	207,556	344,978
Unassigned fund balance	1,721,590	1,670,386	1,697,534	1,821,590	1,697,534
<b>Ending fund balance</b>	<b>2,168,046</b>	<b>2,128,294</b>	<b>2,187,012</b>	<b>2,168,046</b>	<b>2,187,012</b>
<b>Number of Students Served</b>	463	456	455	454	454



**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**COMPONENT UNIT—LITTLETON ACADEMY**  
**OPERATIONS AND TECHNOLOGY FUND**

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Beginning fund balance</b>	\$ -	\$ -	\$380,811	\$321,477	\$496,888
<b>Revenues:</b>					
Debt-free schools mill levy	-	380,772	491,094	546,359	546,359
Interest income	-	39	1,136	-	-
Total revenues	-	380,811	492,230	546,359	546,359
<b>Total available</b>	<u>\$ -</u>	<u>\$380,811</u>	<u>\$873,041</u>	<u>\$867,836</u>	<u>\$1,043,247</u>
<b>Expenditures:</b>					
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
Employee benefits	-	-	-	-	-
Purchased services	-	-	278,865	301,886	301,886
District services	-	-	-	-	-
Supplies and materials	-	-	16,071	90,860	90,860
Capital outlay	-	-	81,217	50,000	50,000
Other expenditures	-	-	-	-	-
Total expenditures	-	-	376,153	442,746	442,746
<b>Fund balance</b>					
Restricted fund balance	-	380,811	496,888	425,090	600,501
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$380,811 ‡</u>	<u>\$496,888</u>	<u>\$425,090</u>	<u>\$600,501</u>

‡ The Littleton Academy Board of Education voted in December 2020 to save all funds received in 2020–2021 for future projects.

**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**COMPONENT UNIT—LITTLETON PREPARATORY**  
**GENERAL OPERATING FUND**

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Beginning fund balance</b>	\$1,483,801	\$1,681,734	\$1,836,049	\$1,676,373	\$2,116,710
<b>Revenues:</b>					
Per-pupil funding	4,523,236	4,192,618	4,471,373	4,515,205	4,515,205
Override election funding	608,071	523,151	569,628	523,251	523,251
State capital construction grant	171,646	165,321	159,285	150,000	150,000
Kindergarten and preschool fees	189,218	178,871	157,138	180,000	180,000
Gifts to schools	64,157	28,773	81,473	-	-
Interest income	31,190	3,684	6,081	1,000	1,000
Book fees	35,448	30,530	53,249	40,000	40,000
Grocery certificates	7,140	6,203	6,246	5,000	5,000
Other income	123,280	311,017	99,376	-	-
Total revenues	5,753,386	5,440,168	5,603,849	5,414,456	5,414,456
<b>Total available</b>	<b>\$7,237,187</b>	<b>\$7,121,902</b>	<b>\$7,439,898</b>	<b>\$7,090,829</b>	<b>\$7,531,166</b>
<b>Expenditures:</b>					
Salaries	\$3,188,841	\$3,109,877	\$3,225,055	\$3,193,255	\$3,193,255
Employee benefits	1,089,083	1,094,161	1,091,399	1,177,198	1,177,198
Purchased services	665,221	622,300	608,856	592,950	592,950
District services	313,258	307,006	301,744	338,000	338,000
Supplies and materials	239,775	148,794	65,036	161,195	161,195
Capital outlay	49,081	162	19,749	-	-
Other expenditures	10,194	3,553	11,349	12,919	12,919
Total expenditures	5,555,453	5,285,853	5,323,188	5,475,517	5,475,517
<b>Fund balances</b>					
Restricted fund balance	172,500	153,800	166,100	163,200	166,100
Assigned fund balance	160,000	537,080	537,080	537,080	537,080
Unassigned fund balance	1,349,234	1,145,169	1,413,530	915,032	1,352,469
<b>Ending fund balance</b>	<b>\$1,681,734</b>	<b>\$1,836,049</b>	<b>\$2,116,710</b>	<b>\$1,615,312</b>	<b>\$2,055,649</b>
<b>Number of Students Served</b>	553	528	507	490	490



**LITTLETON PUBLIC SCHOOLS**  
**Littleton, Colorado**

**COMPONENT UNIT—LITTLETON PREPARATORY**  
**OPERATIONS AND TECHNOLOGY FUND**

	2019–2020 Actual	2020–2021 Actual	2021–2022 Actual	Adopted 2022–2023 Budget	Revised 2022–2023 Budget
<b>Beginning fund balances</b>	\$ -	\$ -	\$244,061	\$141,874	\$390,172
<b>Revenues:</b>					
Debt-free schools mill levy	-	446,739	560,710	589,683	589,683
Interest income	-	23	705	-	-
Total revenues	-	446,762	561,415	589,683	589,683
<b>Total available</b>	<u>\$ -</u>	<u>\$446,762</u>	<u>\$805,476</u>	<u>\$731,557</u>	<u>\$979,855</u>
<b>Expenditures:</b>					
Salaries	\$ -	\$58,941	\$142,398	\$144,657	\$144,657
Employee benefits	-	20,219	48,738	93,559	93,559
Purchased services	-	77,098	88,788	186,467	186,467
District services	-	-	-	-	-
Supplies and materials	-	39,970	106,782	165,000	165,000
Capital outlay	-	6,473	28,598	-	-
Other expenditures	-	-	-	-	-
Total expenditures	-	202,701	415,304	589,683	589,683
<b>Fund balance</b>					
Restricted fund balance	-	59,033	390,172	141,874	390,172
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$244,061</u>	<u>\$390,172</u>	<u>\$141,874</u>	<u>\$390,172</u>