

Hanover School District 28

Amended Budget

2020-2021

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Hanover School District 28

Preliminary Budget

For the Budget Year Ending June 30, 2021
General Fund - including Risk Management

	Actuals 2016-2017	Actuals 2017-2018	Amended 2018-2019	Actuals 2018-2019	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20
Beginning Fund Balance	\$ 644,733	\$ 421,521	\$ 635,878	\$ 635,878	\$ 476,467	\$ 467,000	(9,467)
Revenues							
Local sources							
Property taxes	340,299	417,729	380,000	342,883	380,000	360,000	(20,000)
Specific ownership taxes	143,250	159,244	131,000	151,002	140,000	134,020	(5,980)
Delinquent taxes and interest	773	1,770	150	1,931	150	2,000	1,850
Abatement Mill	77,450		43,876	-	1,270	-	(1,270)
Other local sources	66,147	87,283	34,570	122,092	32,000	20,000	(12,000)
Interest on investments	2,521	6,296	80	14,338	80	10,000	9,920
Total local sources	630,440	672,322	589,676	632,246	553,500	526,020	(27,480)
State sources							
State share	2,480,861	2,584,809	2,686,137	\$ 2,732,045	\$ 2,819,115	\$ 2,689,910	(129,205)
Transportation	74,630	74,998	75,000	74,225	76,123	76,000	(123)
Other state sources	76,098	174,328	203,770	178,111	212,775	61,854	(150,921)
Total state sources	2,631,589	2,834,135	2,964,907	2,984,381	3,108,013	2,827,764	(280,249)
Federal sources							
Title I grant	42,246	42,095	90,235	54,693	45,000	66,045	21,045
REAP revenue	7,380	53,151	26,000	-	15,000	15,000	0
Other federal grants	39,852	25,108	23,603	57,701	23,000	30,863	7,863
Total federal sources	89,478	120,354	139,838	112,394	83,000	111,908	28,908
Total revenues	3,351,507	3,626,811	3,694,421	3,729,021	3,744,513	3,465,692	(278,821)
Total Revenue and Beginning Fund Balance	3,996,240	4,048,332	4,330,299	4,364,899	4,220,980	3,932,692	(288,288)

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General Fund - including Risk Management

	Actuals 2016-2017	Actuals 2017-2018	Amended 2018-2019	Actuals 2018-2019	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20		
Expenditures									
Instruction and supporting services by Program							CHANGE from Proposed	% Exp	
Regular instruction	1,449,036	1,551,701	1,700,927		1,725,203	1,580,064	(145,139)	48.5%	*
Cocurricular activities	94,264	106,597	93,344		101,844	14,782	(87,062)	0.5%	*
Student services	50,451	54,801	60,974		35,261	45,350	10,089	1.4%	*
Instructional support staff	31,336	35,584	36,290		118,144	47,414	(70,730)	1.5%	*
General administration	187,785	218,521	243,244		242,768	197,070	(45,698)	6.0%	
School administration	120,477	229,725	223,996		315,571	318,001	2,430	9.8%	*
Support services - business	50,652	79,683	56,068		81,740	123,230	41,490	3.8%	
Operations and maintenance	471,298	498,103	578,852		458,714	362,378	(96,336)	11.1%	
Student transportation	324,908	330,301	342,464		296,402	278,898	(17,504)	8.6%	
Support services - central	111,533	109,332	140,600		218,600	267,000	48,400	8.2%	*
Facility acquisitions	-	-	-		-	-	0	0.0%	
Pikes Peak BOCES	241,648	137,673	-		-	-	0	0.0%	*
Contingency	-	-	-		-	-	0	0.0%	
School Resouce Officer				24,000	24,000	24,000	0	0.7%	*
Total instruction and supporting services	3,133,388	3,352,021	3,476,757	3,888,432	3,618,246	3,258,186	(360,060)	100%	70.5%
									Instructional %
Property Tax Abatement	77,450		43,876	-	1,270	-	(1,270)		
Excess (deficiency) of revenues over expenditures	140,669	274,791	173,788	(159,411)	124,997	207,506	82,508		
Other financing sources (uses)									
Transfers to other funds	(199,036)	(60,434)	(32,000)	-	(94,200)	(154,070)	59,870		
Total other financing sources (uses)	(199,036)	(60,434)	(32,000)	-	(94,200)	(154,070)	59,870		
Assigned Fund Balance Expenditures	-	-	(17,000)	-	(15,700)	-	15,700		
Excess (deficiency) of revenues over expenditures and other sources (uses)	(58,367)	214,357	124,788	(159,411)	15,097	53,436	38,338		
Fund balances at end of year	421,521	635,885	743,666	476,467	491,564	520,436	28,871		

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For the Budget Year Ending June 30, 2021
General Fund - including Risk Management

	Actuals 2016-2017	Actuals 2017-2018	Amended 2018-2019	Actuals 2018-2019	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20
Funded pupil count	248.7	255.2	248.8		247.7	232.1	(15.6)
On-line pupil count	-	2.0	1.0		5.0	5.0	-
Total	248.7	257.2	249.8		252.7	250.8	(1.9)
On-line funding		\$ 7,894	\$ 7,455		\$ 41,910	\$ 36,692	(5,218.1)
Per-pupil funding before at-rsk	\$ 11,988.26	\$ 12,086	\$ 12,086		\$ 12,986	\$ 12,016	(970.0)
At-risk 'base' factor	0.120	0.120	0.189		0.120	0.120	-
At-risk pupil count	154.0	145.6	142.0		96.6	127.9	31.3
At risk funding	221,543	\$ 211,163	\$ 216,410		\$ 150,536	\$ 204,132	53,596.0
Total program funding before the budget stabilization factor	3,203,025	\$ 3,311,248	\$ 3,397,057		\$ 3,404,515	\$ 3,404,515	-
Budget stablization factor %	-11.52%	-11.12%	-8.66%		-6.99%	-14.62%	(0.1)
Budget stablization factor	(368,883)	\$ (365,595)	\$ (294,329)		\$ (238,141)	\$ (497,770)	(259,629.0)
Total program funding	2,834,142	\$ 2,945,653	\$ 3,102,729		\$ 3,164,133	\$ 3,013,514	(150,619.2)
Per-pupil total program funding	\$ 11,395.82	\$ 11,453	\$ 12,391.01		\$ 12,636.41	\$ 12,144.00	(492.4)
Net assessed valuation	34,487,800	\$ 35,001,260	35,424,130		39,000,000	36,877,292	(2,122,708.0)
Mill levy	8.433	8.433	8.433		8.433	8.433	-
Property taxes	290,836	\$ 295,166	\$ 299,272		\$ 310,304	\$ 310,986	682.5
Specific ownership taxes	47,898	\$ 44,112	\$ 45,436		\$ 15,515	\$ 15,980	465.2
State share	2,495,408	\$ 2,606,375	\$ 2,758,021		\$ 2,819,115	\$ 2,686,547	(132,568.4)
Rescission and audit adjustments	(15,572)	\$ (15,572)	\$ 1,180		\$ (1,243)	\$ -	1,243.2
Estimated property tax collection rate	108.2%	90.7%	90.2%				-
Specific ownership tax (outside SFA)	95,352	\$ 115,132	\$ 89,495		\$ 124,485	\$ 134,020	9,534.8
Abatement mill	2.246	2.386	1.266		0.006	-	(0.0)
Abatement property taxes	77,460	\$ 83,513	\$ 43,647		\$ 1,270	\$ -	(1,270.0)

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For the Budget Year Ending June 30, 2021
General Fund - including Risk Management

	Actuals 2016-2017	Actuals 2017-2018	Amended 2018-2019	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20
Beginning Fund Balance	\$ 421,521	\$ 421,521	\$ 635,878	\$ 743,666	\$ 487,000	\$ (256,666)
Revenue						
Local, state and federal sources	3,601,454	4,330,299	3,694,421	3,523,730	3,465,692	\$ (58,038)
Transfer to other funds	(99,300)	(32,000)	(32,000)	(94,200)	(154,070)	\$ (59,870)
Total Revenue	3,502,154	4,298,299	3,662,421	3,429,530	3,311,622	\$ (117,908)
Total Revenue and Beginning Fund Balance	3,923,675	4,719,820	4,298,299	4,267,396	3,798,622	\$ (468,774)
Total Expenditures	3,318,042	3,476,757	3,493,757	3,619,742	3,258,186	\$ (361,556)
Change in fund balance	184,112	128,525	168,664	(205,912)	53,436	\$ 259,348
Assigned Fund Balance						
Gym Floor (JSHS)		35,000	14,200	9,450	-	\$ (9,450)
Science Program (PHE)		15,000	-	-	-	
Weight Room Upgrade		5,000	-	-	-	
Updated Tables and Chairs (JSHS)		-	15,700	15,700	-	\$ (15,700)
Instructional Staff Laptops		12,500	-	-	-	
Instruments (JSHS)		5,500	-	-	-	
Unassigned Fund Balance	605,633	562,878	713,766	512,603	540,436	\$ 27,832
Ending Fund Balance	\$ 605,633	\$ 635,878	\$ 743,666	537,753	\$ 540,436	\$ 2,682

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For the Budget Year Ending June 30, 2021

Colorado Preschool Program

For informational purposes

Audited as part of the general fund

	Actuals 2016-2017	Actuals 2017-2018	Amended 2018-2019	Proposed 2019-2020	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20
Beginning Fund Balance	\$ 7,493	\$ 21,325	\$ 20,296	\$ 3,087	\$ 3,087	\$ -	\$ (3,087)
Revenue							
Allocations from general fund				14,200	14,200	-	\$ (14,200)
School Finance Act - CPP Allocation	84,426	81,601	88,286	77,248	77,248	86,526	\$ 9,278
Total Revenue	84,426	81,601	88,286	91,448	91,448	86,526	\$ (4,922)
Total Revenue and Beginning Fund Balance	91,919	102,926	108,582	94,535	94,535	86,526	\$ (8,009)
Expenditures							
Salaries	45,503	45,000	58,267	59,812	59,812	53,082	\$ (6,730)
Employee Benefits	9,037	18,630	21,728	22,368	22,368	12,389	\$ (9,979)
Purchased Services	13,670	3,000	3,000	9,500	9,500	1,000	\$ (8,500)
Supplies	2,021	2,000	2,000	2,500	2,500	1,750	\$ (750)
Equipment	363	14,000	20,000	2,500	2,500	1,750	\$ (750)
Other	-	-	500	500	500	750	\$ 250
Total Expenditures	70,594	82,630	105,495	97,180	97,180	70,721	\$ (26,459)
Change in fund balance	13,832	(1,029)	(17,209)	(5,733)	(5,733)	15,805	\$ 21,537
Ending Fund Balance	21,325	20,296	3,087	(2,646)	(2,646)	13,159	\$ 15,805

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For the Budget Year Ending June 30, 2021
Food Service Fund

	Actual 2016-2017	Actual 2017-2018	Amended 2018-2019	Actual 2018-2019	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20
Beginning Fund Balance	\$ 22,156	\$ 72,943	\$ 118,000	\$ 96,537	\$ (19,331)	\$ -	\$ 19,331
Revenue							
Revenue	158,321	134,030	125,000	122,030	117,775	120,000	\$ 2,225
Transfer from general fund	42,764	118,316	-	-	49,000	79,340	\$ 30,340
Total Revenue	158,321	252,346	125,000	122,030	166,775	199,340	\$ 32,565
Total Revenue and Beginning Fund Balance	180,477	325,289	243,000	218,567	223,865	199,340	\$ (24,525)
Expenditures							
Expenditures		120,866	84,000	36,628	-	150	\$ 150
Employee Salaries and Benefits	117,726	84,252	70,912	106,107	103,894	68,220	\$ (35,674)
Purchased Food	100,629	6,618	15,548	75,108	64,250	65,000	\$ 750
Purchased Services	2,640	681	4,000	4,437	2,500	7,000	\$ 4,500
Supplies	776	16,335	1,150	13,619	10,050	4,650	\$ (5,400)
Other	1,320	-	10,300	1,999	42,350	5,300	\$ (37,050)
Total Expenditures	223,091	228,752	185,910	237,898	223,044	150,320	\$ (72,724)
Change in fund balance	50,787	23,594	(60,910)	(115,868)	821	49,020	\$ 48,199
Ending Fund Balance	\$ 72,943	\$ 118,000	\$ 57,090	(19,331)	(18,510)	\$ 49,020	\$ 67,530

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For the Budget Year Ending June 30, 2021

Pupil Activity

	Actuals 2016-2017	Axtuals 2017-2018	Amended 2018-2019	Actual 2018-2019	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20
Beginning Fund Balance	\$ 23,205	\$ 17,807	\$ 27,257	\$ 27,257	\$ (16,499)	\$ 12,000	\$ (4,499)
Revenue							
Student Activities/Fundraiser	31,194	40,000	35,000	35,472	2,500	5,000	2,500
Allocations from general fund	13,039	50,000	32,000	-	31,000	34,000	3,000
Total Revenue	44,233	90,000	67,000	35,472	33,500	39,000	5,500
Total Revenue and Beginning Fund Balance	67,438	107,807	94,257	62,729	43,500	51,000	7,500
Expenditures							
Purchase Services				6,778			
Supplies				64,027			
Property				1,664			
Other Expenses	49,631	72,200	93,344	6,759	30,639	39,000	8,361
Total Expenditures	49,631	72,200	93,344	79,228	30,639	39,000	8,361
Change in fund balance	(5,398)	17,800	(26,344)	(43,756)	2,861	-	(2,861)
Ending Fund Balance	\$ 17,807	\$ 35,607	\$ 913	(16,499)	(13,638)	\$ 12,000	25,638

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For the Budget Year Ending June 30, 2021
Bond Redemption

	Actuals 2016-2017	Actuals 2017-2018	Amended 2018-2019	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20
Beginning Fund Balance	\$ 749,957	\$ 797,903	\$ 808,088	\$ 881,932	\$ 881,932	\$ -
Revenue						
Local sources	742,587	869,111	824,649	824,649	824,649	\$ -
Transfer from the general fund	49,316	(114,561)	-	-		
Total Revenue	791,903	754,550	824,649	824,649	824,649	\$ -
Total Revenue and Beginning Fund Balance	1,541,860	1,552,453	1,632,737	1,632,737	1,632,737	\$ -
Expenditures						
Principal retirements	610,000	625,000	645,000	645,000	675,000	\$ 30,000
Interest and fiscal charges	133,957	118,965	105,805	105,805	75,805	\$ (30,000)
Total Expenditures	743,957	743,965	750,805	750,805	750,805	\$ -
Change in fund balance	47,946	10,585	73,844	73,844	73,844	\$ -
Ending Fund Balance	\$ 797,903	\$ 808,488	\$ 881,932	\$ 881,932	\$ 881,932	\$ -

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For the Budget Year Ending June 30, 2021

Capital Reserve Capital Projects

	Actuals 2016-2017	Actuals 2017-2018	Actuals 2018- 2019	Amended 2019-2020	Preliminary 2020-2021	CHANGE from '19-20
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ (48,874)	\$ (3,910)	\$ 44,964
Revenue						
Local sources	1,070	-	3,154	46,919	-	\$ (46,919)
Proceeds from issuance of bank loan	60,300	276,208	24,990	-	-	\$ -
Transfer from the general fund	21,124	-	-	-	48,551	\$ 48,551
Total Revenue	82,494	276,208	28,144	46,919	44,641	\$ (2,278)
Total Revenue and Beginning Fund Balance	82,494	276,208	28,144	(1,955)	44,641	\$ 46,596
Expenditures						
Supporting services	60,370	119,000	27,680	-	-	\$ -
Principal retirements	20,063	45,024	49,338	38,179	31,987	\$ (6,192)
Interest and fiscal charges	2,061	10,865	-	8,740	8,743	\$ 4
Total Expenditures	82,494	174,889	77,018	46,919	40,731	\$ (6,188)
Change in fund balance	-	101,319	(48,874)	44,964	3,910	\$ (41,054)
Ending Fund Balance	\$ -	\$ 101,319	\$ (48,874)	\$ (3,910)	\$ (0)	\$ 3,910

Debt Service - principal and interest

	Bus - 14	Bus - 15	Energy - 16	Van - 17	Energy - 18	Van - 18	Van - 19	TOTAL	Change
17-18	11,908	10,216	5,415	5,052	22,500	5,052		22,124	
18-19	11,907	10,216	5,415	5,052	22,500	5,052	4,099	60,142	38,018
19-20		10,216	5,415	5,052	22,500	5,052	8,127	46,919	(13,223)
20-21			5,415	5,052	22,500	5,052	8,127	40,731	(6,188)
21-22			5,415	5,052	22,500	5,052	8,127	40,731	-
22-23			5,415		22,500	5,052	8,127	41,094	363
23-24			5,415		22,500		8,126	36,042	(5,052)
24-25			5,415		22,510			36,051	9
23-2032			48,905		133,242			#####	
Total	23,815	30,648	92,225	25,260	313,252	30,310	44,733		

22,123 14,203 36,326

	\$44,581.00		\$46,762.00		\$60,300.00		\$22,495.00		\$182,749.00				\$356,887.00			Change		
	Bus-14		Bus-15		Energy-16		Van - 17		Energy-18		Van - 18		Van - 19		Annual Total			
	P	I	P	I	P	I	P	I	P	I	P	I	P	I	Total			
17-18	11,290	618	9,344	872	3,003	2,412	3,994	1,058	17,393	5,107	3,994	1,058			20,634	1,490	22,124	
18-19	11,594	313	9,626	590	3,123	2,292	4,154	898	17,941	4,559	4,154	898			50,592	9,550	60,142	
19-20			9,918	298	3,248	2,167	4,320	732	15,522	6,978	4,320	732	#####		38,179	8,740	46,919	
20-21					3,378	2,037	4,492	560	16,181	6,319	4,492	559	#####	1,305.00	31,987	8,743	40,731	
21-22					3,513	1,902	4,672	380	16,869	5,631	4,671	380	#####	1,037.00	33,302	7,428	40,731	
22-23					3,654	1,761			17,587	4,913	4,858	194	#####	758.00	33,468	7,626	41,094	
23-24					3,800	1,615			18,335	4,165			#####	469.00	29,793	6,249	36,042	
24-25					3,951	1,464			19,123	3,387			#####	167.00	31,033	5,018	36,051	
Bal Left					40,381	8,524			115,625	17,617					156,006	26,141	182,147	
Retire Yr	2019	2020	2031	2023	2033	2033	2023	2033	2023	2033	2025	2033	2019 - 2033	2019 - 2033				
	\$22,884	\$931	\$28,888	\$1,760	\$70,082	\$24,174	\$21,632	\$3,628	\$254,576	\$58,676	\$22,496	\$2,763	\$43,022	\$3,736	\$559,247.40			

	Principal	Interest	Total
2019	\$ 645,000	\$ 104,494	\$ 749,494
2020	\$ 655,000	\$ 89,050	\$ 744,050
2021	\$ 670,000	\$ 72,069	\$ 742,069
2022	\$ 690,000	\$ 53,788	\$ 743,788
2023	\$ 705,000	\$ 33,538	\$ 738,538
2023-2024	\$ 730,000	\$ 11,836	\$ 741,836
	\$ 4,095,000	\$ 364,775	\$ 4,459,775