

COLORADO SKIES ACADEMY

Cherry Creek School District

Arapahoe County

2021-2022

REVISED BUDGET

January 27, 2022

APPROPRIATION RESOLUTION

BOARD SUMMARY

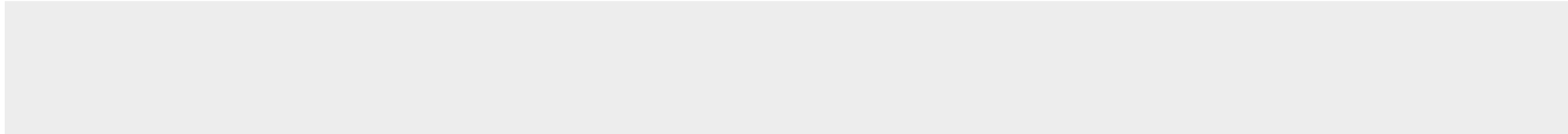
ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of COLORADO SKIES ACADEMY located in Cherry Creek School District in Araphahoe County that the amounts shown in the following schedule be appropriated to each fund as specified in the REVISED BUDGET for the ensuing fiscal year beginning July 1, 2021 and ending June 30, 2022.

Be it further resolved, in accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the Fiscal Year 2021-22 Beginning Fund Balance from the General Fund in the amount of \$ 293,196. 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, provided the use of funds from fund balance is one time.

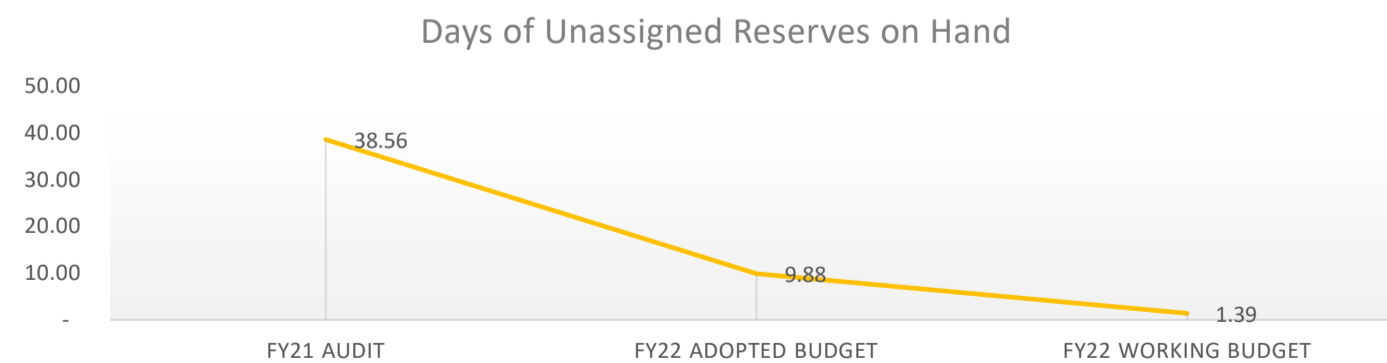
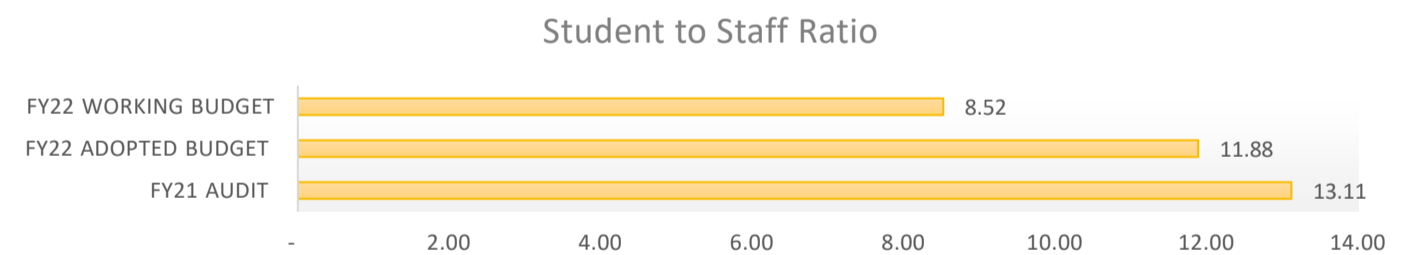
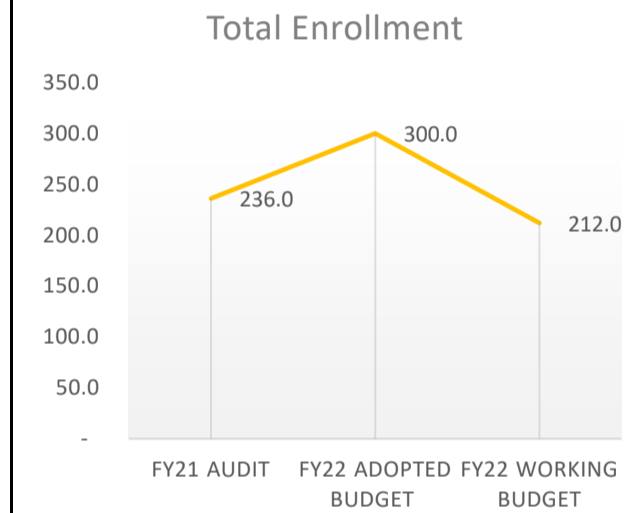
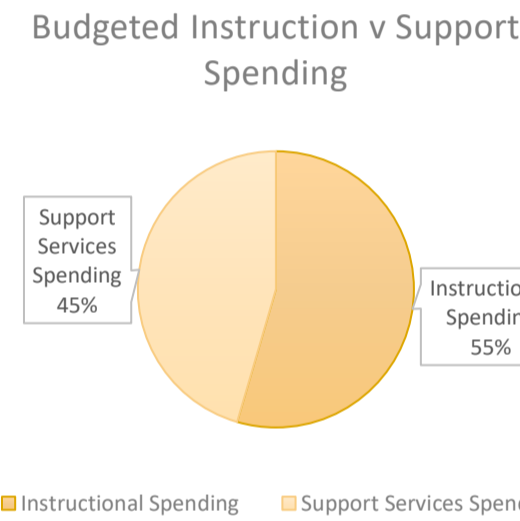
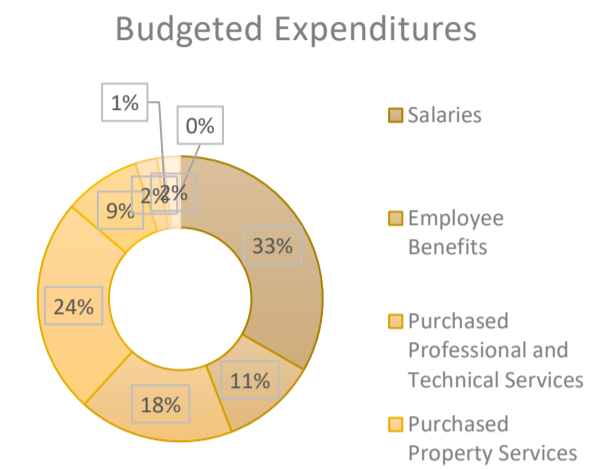
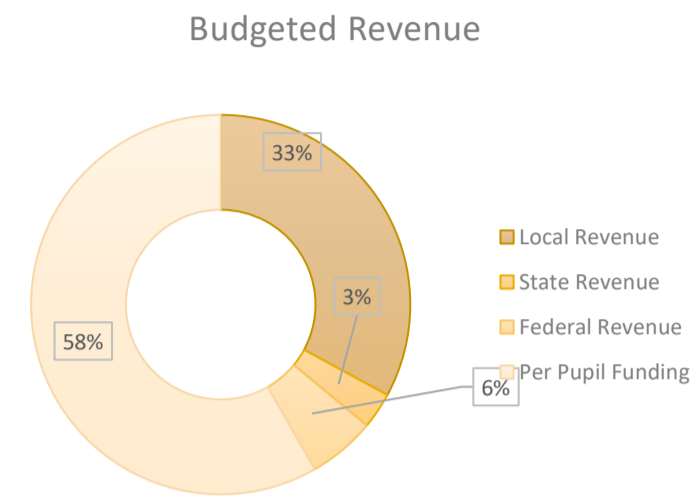


FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 3,541,491	3,541,491
1a. Charter Schools	1a. -	-
1b. Insurance Reserve Fund	1b. -	-
1c. Pre-School Fund	1c. -	-
Special Revenue Funds:		
2. Capital Reserve Special Revenue Fund	2 -	-
3. Governmental Designated-Purpose Grants Fund	3 -	-
4. Pupil Activity Special Revenue Fund	4 -	-
5. Full Day Kindergarten Mill Levy Override Fund	5 -	-
6. Transportation Fund	6 -	-
7. Other Special Revenue Funds	7 -	-
8. Bond Redemption Fund	8 -	-
Capital Projects Funds:		
9. Building Fund	9 -	-
10. Special Building and Technology Fund	10 -	-
11. Capital Reserve Capital Projects Fund	11 -	-
Enterprise Funds:		
12. Food Service Fund	12 -	-
13. Other Enterprise Funds	13 -	-
Internal Service Funds:		
14. Risk-Related Activity Fund	14 -	-
15. Other Internal Service Funds	15 -	-
Trust/Agency Funds:		
16. Fiduciary Fund	16 -	-
17. Private Purpose Trust Funds	17 -	-
18. Agency Fund	18 -	-
19. Pupil Activity Agency Fund	19 -	-
20. Foundations	20 -	-
21. Component Units	21 -	-
TOTAL APPROPRIATION	22 3,541,491	3,541,491

Date of Adoption _____ Signature of Board President _____

**COLORADO SKIES ACADEMY
2021-2022 REVISED BUDGET
BOARD SUMMARY**

ANNUAL BUDGET				
	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	758,920	896,417	1,068,935	19%
State Revenue	73,441	90,236	100,560	11%
Federal Revenue	277,636	27,250	186,604	585%
Per Pupil Funding	1,913,825	2,424,385	1,892,195	-22%
Total Revenue	3,023,823	3,438,288	3,248,294	-6%
Expenditures				
Salaries	938,818	1,252,494	1,178,277	-6%
Employee Benefits	242,856	398,035	383,773	-4%
Purchased Professional and Technical Services	527,478	574,177	625,352	9%
Purchased Property Services	585,431	831,097	866,097	4%
Other Purchased Services	311,548	321,958	307,452	-5%
Supplies	92,119	82,100	87,100	6%
Property	209,706	16,000	25,000	56%
Other Objects	12,759	81,783	68,439	-16%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	2,920,713	3,557,645	3,541,491	0%
Transfers	11,962	-	-	n/a
Loan Proceeds	-	-	-	-
Change in Fund Balance	\$ 115,071	\$ (119,357)	\$ (293,196)	146%
Beginning Fund Balance	\$ 232,464	\$ 317,972	\$ 372,075	17%
Nonspendable Fund Balance	-	-	-	n/a
TABOR Reserve	39,000	102,331	65,381	-36%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	-	-	n/a
Unassigned Fund Balance	308,535	96,284	13,498	-86%
Ending Fund Balance	\$ 372,075	\$ 198,615	\$ 78,879	-60%
MAJOR ASSUMPTIONS				
Total Enrollment	236.0	300.0	212.0	
Funded Pupil Count	236.0	300.0	212.0	
Per Pupil Revenue (PPR)	8,109	8,081	8,925	
Change in PPR	n/a	-0.35%	10.45%	
Staff (FTE)	18.00	25.25	24.89	
OPERATING METRICS				
Debt Burden Ratio (DBR)	6.21	4.90	4.63	
Operating Reserve Ratio (ORR)	0.13	0.06	0.02	
Operating Margin Ratio (OMR)	0.04	(0.03)	(0.09)	
Change in Fund Balance Ratio (CFBR)	n/a	(0.47)	(0.60)	
Days of Unassigned Reserves Hand	38.56	9.88	1.39	
Debt Service Coverage Ratio	n/a	n/a	n/a	
Facility Payment as % of Revenue	16%	20%	22%	
Total Facility Costs as % of Revenue	19%	23%	26%	
Instructional Spending			55%	
Support Services Spending			45%	
Salaries & Benefits as % of Total Budget	40%	46%	44%	
Student:Staff Ratio	13.11	11.88	8.52	



COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
Income			
1000 · Revenue from Local Sources			
1000 · Foundation Revenue	\$ 14,814	\$ -	\$ -
1740 · Fees & activities	12,952	19,500	13,780
1900 · Other Revenue from Local Source	27,503	5,000	25,000
1920 · Contributions & donations	17,735	-	350,000
1954 · Mill Levy Funds	537,002	682,627	482,390
1955 · Mill Levy Funds-O+M	148,915	189,290	133,765
1990 · Miscellaneous Revenue			64,000
Total 1000 · Revenue from Local Sources	758,920	896,417	1,068,935
3000 · Revenue from State Sources			
3113 · Capital construction	71,405	88,200	63,176
3139 · ELPA-PD & student support			-
3140 · English Language Prof Act-ELPA	2,036	2,036	2,036
3898 · State Pension Contribution	-		35,348
Total 3000 · Revenue from State Sources	73,441	90,236	100,560
4000 · Revenue from Federal Sources			
4012 · Coronavirus Relief Funds (CRF)	46,071	-	-
4367 · Title II		1,587	1,587
4414 · ESSER III			119,354
4420 · ESSER II		25,000	65,000
4424 · Title IV		663	663
4425 · ESSER I	7,368		-
5282 · CCSP Start-up Grant	224,197		-
Total 4000 · Revenue from Federal Sources	277,636	27,250	186,604
5700 · PPR	1,913,825	2,424,385	1,892,195
5254 · Transfer In	11,962	-	-
Total Income	3,035,784	3,438,288	3,248,294
Expense			
0100 · Salaries			
0110 · Salaries of regular employees	889,738	1,207,044	1,168,277
0120 · Salaries of temporary employees	24,540	45,450	-
0150 · Stipends	24,540		10,000
Total 0100 · Salaries	914,278	1,252,494	1,178,277
0200 · Employee Benefits			
0221 · Medicare	11,211	18,161	17,085
0230 · Retirement-PERA	170,390	256,386	241,193
0250 · Health insurance	56,926	116,352	84,937
0251 · Dental insurance	229	3,636	2,654
0280 · State Pension	-	-	35,348
0290 · Other employee benefits	4,101	3,500	2,555
Total 0200 · Employee Benefits	242,856	398,035	383,773
0300 · Professional / Tech Services			
0300 · Professional svcs-assessments	3,762	7,500	5,300
0313 · Banking service fees	9,916	10,625	13,000
0320 · Professional education svcs	405,311	486,052	521,052
0331 · Legal services	17,205	8,000	8,000
0332 · Audit & accounting svcs	6,250	6,000	22,000
0334 · Consultant services	85,035	56,000	56,000
Total 0300 · Professional / Tech Services	527,478	574,177	625,352
0400 · Purchased Property Services			
0410 · Utilities	27,922	26,400	26,400
0423 · Custodial Services	48,254	55,000	55,000
0430 · Repairs & Maintenance	17,371	15,000	50,000
0441 · Rental of land & buildings	486,908	701,279	701,279
0442 · Rental of equipment	4,976	33,418	33,418

COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
Total 0400 · Purchased Property Services	585,431	831,097	866,097
0500 · Other Purchased Services			
0520 · Insurance Expense	24,680	22,050	22,050
0525 · Unemployment insurance	2,727	3,757	3,757
0526 · Workers' comp insurance	5,351	12,274	24,000
0531 · Telephone/fax/telecom	33,408	21,600	21,600
0533 · Postage & Delivery	245	1,545	1,545
0540 · Advertising & Marketing	10,559	10,000	20,000
0580 · Travel, Registration, Entr-PD	19,286	10,000	2,500
0594A · District Services-SPED	157,877	168,000	148,400
0595 · District purchased svcs-admin	57,415	72,732	63,600
Total 0500 · Other Purchased Services	311,548	321,958	307,452
0600 · Supplies			
0610 · General supplies	57,799	40,000	52,500
0611 · Office supplies	-	2,000	2,000
0630 · Food & meeting expenses	4,741	5,000	5,000
0640 · Books & periodicals	14,432	22,500	15,000
0650 · Electronic media-software	15,146	12,600	12,600
Total 0600 · Supplies	92,119	82,100	87,100
0700 · Property			
0733 · Furniture & fixtures	102,367	3,000	12,000
0735 · Non-capital equipment	107,339	13,000	13,000
Total 0700 · Property	209,706	16,000	25,000
0800 · Other Expense			
0810 · Dues & fees	10,002	11,400	8,056
0840 · Contingency		34,383	34,383
0851 · Transportation/field trips	257	6,000	6,000
0890 · Misc. expenses-fundraising	2,500	30,000	20,000
Total 0800 · Other Expense	12,759	81,783	68,439
Total Expense	2,896,173	3,557,645	3,541,491
Change in Fund Balance	\$ 139,611	\$ (119,357)	\$ (293,196)
Beginning Fund Balance	\$ 232,464	\$ 317,972	\$ 372,075
Nonspendable Fund Balance			
TABOR Reserve	39,000	102,331	65,381
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	333,075	96,284	13,498
Ending Fund Balance	\$ 372,075	\$ 198,615	\$ 78,879

		FY22 WORKING BUDGET	FY22 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
REVISED BUDGET			
Adopted January 27, 2022			
Budgeted Pupil Count		212	-
Beginning Fund Balance (Includes All Reserves)		372,075	778,428
Revenues			
Local Sources	1000 - 1999	1,068,935	-
Intermediate Sources	2000 - 2999	-	-
to put a new roof on the building, which was scheduled for FY20 and had to be moved to FY21	3000 - 3999	100,560	-
Federal Sources	4000 - 4999	186,604	-
Total Revenues		1,356,099	-
Total Beginning Fund Balance and Reserves		1,728,174	778,428
Total Allocations To/From Other Funds	5600,5700, 5800	1,892,195	-
Transfers To/From Other Funds	5200 - 5300	-	-
Other Sources	5100,5400, 5500,5900, 5990, 5991	-	-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		3,620,369	778,428
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	812,779	-
Employee Benefits	0200	264,728	-
Purchased Services	0300,0400, 0500	708,170	-
Supplies and Materials	0600	80,100	-
Property	0700	25,000	-
Other	0800, 0900	40,383	-
Total Instruction		1,931,159	-
Supporting Services			
Students - Program 2100			
Salaries	0100	174,936	-
Employee Benefits	0200	56,978	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		231,914	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	2,500	-
Supplies and Materials	0600	5,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		7,500	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	121,407	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		121,407	-
School Administration - Program 2400			
Salaries	0100	190,562	-
Employee Benefits	0200	62,067	-
Purchased Services	0300,0400, 0500	99,145	-
Supplies and Materials	0600	2,000	-
Property	0700	-	-
Other	0800, 0900	28,056	-
Total School Administration		381,831	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	35,000	-

		FY22 WORKING BUDGET	FY22 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
REVISED BUDGET			
Adopted January 27, 2022			
	Object		
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		35,000	-
Operations and Maintenance - Program 2600			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	832,679	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		832,679	-
Student Transportation - Program 2700			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Student Transportation		-	-
Central Support - Program 2800, including Program 2801			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Central Support		-	-
Other Support - Program 2900			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		-	-
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	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Enterprise Operations		-	-
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	-	-

		FY22 WORKING BUDGET	FY22 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
REVISED BUDGET			
Adopted January 27, 2022			
	Object		
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		1,610,331	-
Property - Program 4000			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Property		-	-
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Uses		-	-
Total Expenditures		3,541,491	-
APPROPRIATED RESERVES			
Other Reserved Fund Balance (9900)	0840	-	-
Other Restricted Reserves (932X)	0840	-	-
Reserved Fund Balance (9100)	0840	-	-
District Emergency Reserve (9315)	0840	-	-
Reserve for TABOR 3% (9321)	0840	-	-
Reserve for TABOR - Multi-Year Obligations (9322)	0840	-	-
Total Reserves		-	-
Total Expenditures and Reserves		3,541,491	-
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	65,381	-
TABOR multi year obligations (9322)	6722	-	-
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	-	-
Committed fund balance (9900)		-	-
Committed fund balance (15% limit) (9200)	6750	-	-
Assigned fund balance (9900)	6760	-	-
Unassigned fund balance (9900)	6770	13,498	778,428
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		78,879	778,428
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		(0)	-
Use of a portion of beginning fund balance resolution required?		Yes	No