

Board Ratified: June 7, 2022

COLORADO SKIES ACADEMY

Cherry Creek School District

Araphahoe County

2022-2023

ADOPTED BUDGET

May 26, 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 ADOPTED BUDGET for the ensuing fiscal year beginning July 1, 2022 and ending June 30, 2023.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 3,095,486	3,095,486
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 3,095,486	3,095,486

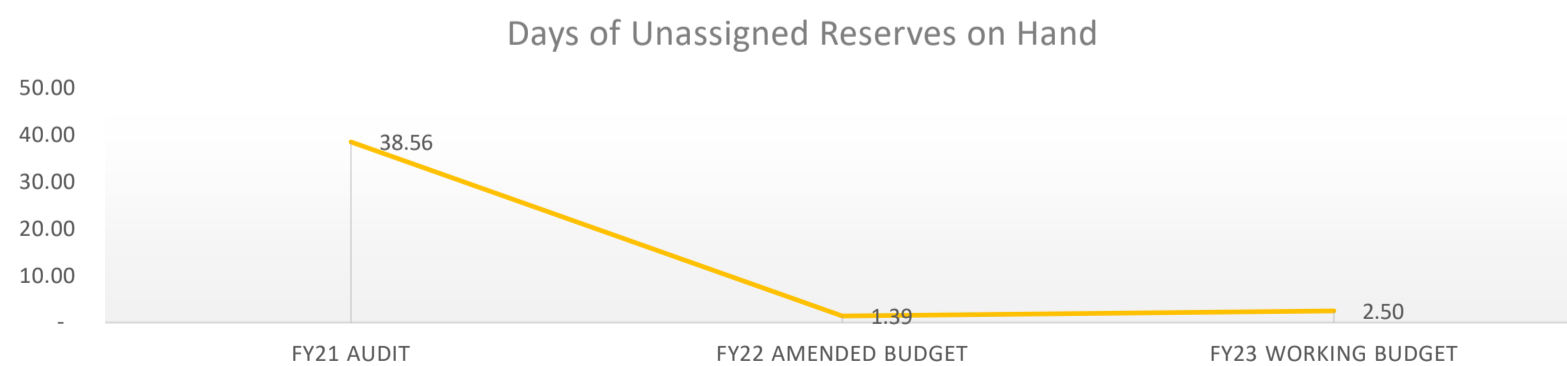
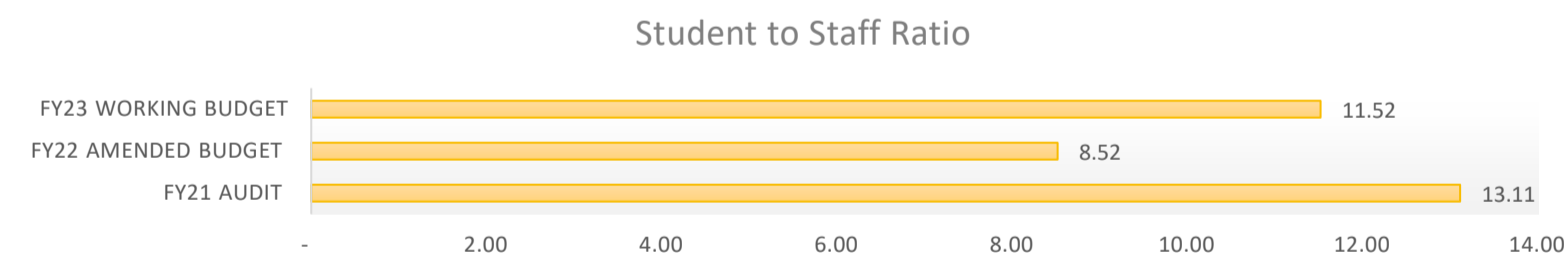
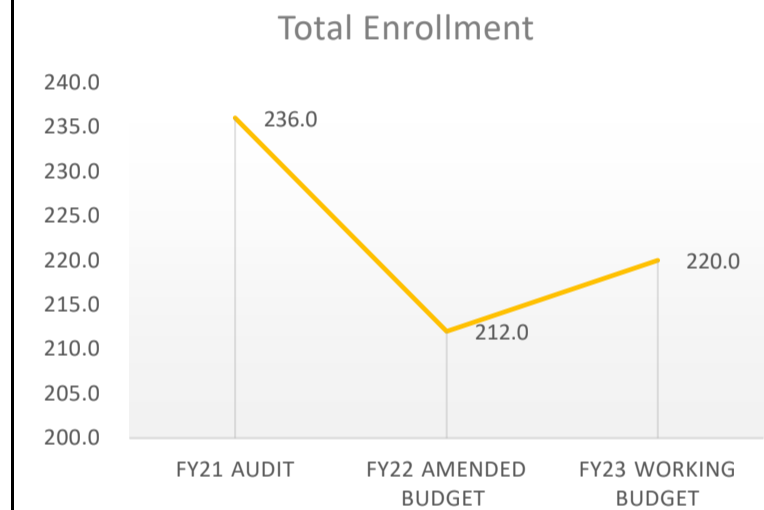
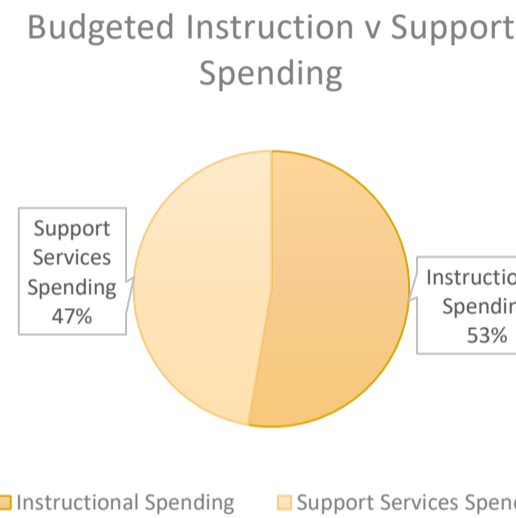
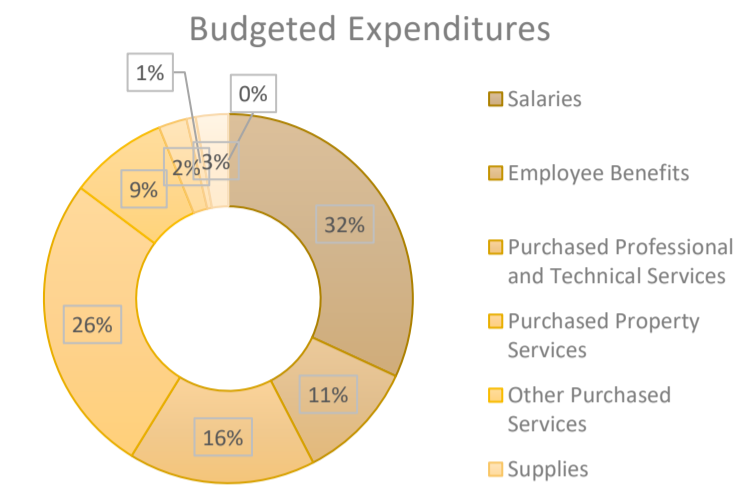
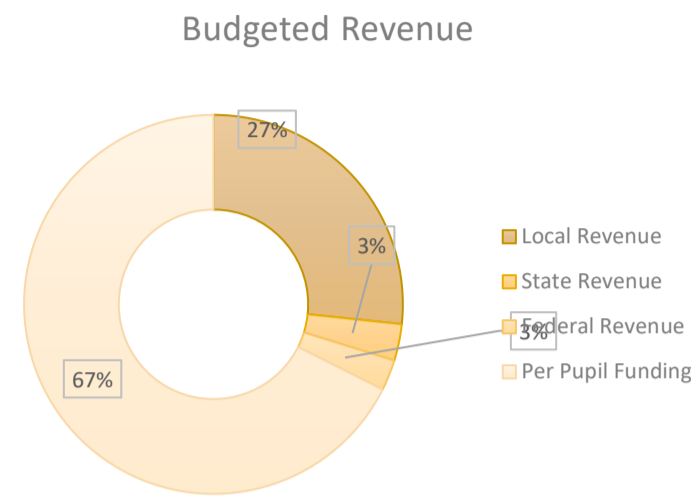
5/31/2022 *Christa Coryell*
 Date of Adoption Signature of Board President

**COLORADO SKIES ACADEMY
2022-2023 ADOPTED BUDGET
BOARD SUMMARY**

ANNUAL BUDGET				
	FY21 AUDIT	FY22 AMENDED BUDGET	FY23 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	758,920	1,068,935	828,406	-23%
State Revenue	73,441	100,560	97,211	-3%
Federal Revenue	277,636	186,604	81,550	-56%
Per Pupil Funding	1,913,825	1,892,195	2,098,952	11%
Total Revenue	3,023,823	3,248,294	3,106,118	-4%
Expenditures				
Salaries	938,818	1,178,277	987,151	-16%
Employee Benefits	242,856	383,773	325,341	-15%
Purchased Professional and Technical Services	527,478	625,352	507,364	-19%
Purchased Property Services	585,431	866,097	818,705	-5%
Other Purchased Services	311,548	307,452	267,719	-13%
Supplies	92,119	87,100	76,092	-13%
Property	209,706	25,000	25,500	2%
Other Objects	12,759	68,439	87,616	28%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	2,920,713	3,541,491	3,095,486	-13%
Transfers	11,962	-	-	n/a
Loan Proceeds	-	-	-	-
Change in Fund Balance	\$ 115,071	\$ (293,196)	\$ 10,632	-104%
Beginning Fund Balance	\$ 232,464	\$ 372,075	\$ 78,879	-79%
Nonspendable Fund Balance	-	-	-	n/a
TABOR Reserve	39,000	65,381	68,331	5%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	-	-	n/a
Unassigned Fund Balance	308,535	13,498	21,179	57%
Ending Fund Balance	\$ 372,075	\$ 78,879	\$ 89,510	13%

MAJOR ASSUMPTIONS			
Total Enrollment	236.0	212.0	220.0
Funded Pupil Count	236.0	212.0	220.0
Per Pupil Revenue (PPR)	8,109	8,925	9,541
Change in PPR	n/a	10.06%	6.89%
Staff (FTE)	18.00	24.89	19.10

OPERATING METRICS			
Debt Burden Ratio (DBR)	6.21	4.63	4.34
Operating Reserve Ratio (ORR)	0.13	0.02	0.03
Operating Margin Ratio (OMR)	0.04	(0.09)	0.00
Change in Fund Balance Ratio (CFBR)	n/a	(0.79)	0.13
Days of Unassigned Reserves Hand	38.56	1.39	2.50
Debt Service Coverage Ratio	n/a	n/a	n/a
Facility Payment as % of Revenue	16%	22%	23%
Total Facility Costs as % of Revenue	19%	26%	26%
Instructional Spending			53%
Support Services Spending			47%
Salaries & Benefits as % of Total Budget	40%	44%	42%
Student:Staff Ratio	13.11	8.52	11.52



COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY21 AUDIT	FY22 AMENDED BUDGET	FY23 WORKING BUDGET
Income			
1000 · Revenue from Local Sources			
1000 · Foundation Revenue	\$ 14,814	\$ -	\$ 100,000
1740 · Fees & activities	12,952	13,780	44,000
1900 · Other Revenue from Local Source	27,503	25,000	25,000
1920 · Contributions & donations	17,735	350,000	-
1954 · Mill Levy Funds	537,002	482,390	500,593
1955 · Mill Levy Funds-O+M	148,915	133,765	138,813
1990 · Miscellaneous Revenue		64,000	20,000
Total 1000 · Revenue from Local Sources	758,920	1,068,935	828,406
3000 · Revenue from State Sources			
3113 · Capital construction	71,405	63,176	65,560
3139 · ELPA-PD & student support		-	-
3140 · English Language Prof Act-ELPA	2,036	2,036	2,036
3898 · State Pension Contribution	-	35,348	29,615
Total 3000 · Revenue from State Sources	73,441	100,560	97,211
4000 · Revenue from Federal Sources			
4012 · Coronavirus Relief Funds (CRF)	46,071	-	-
4367 · Title II		1,587	1,587
4414 · ESSER III		119,354	79,300
4420 · ESSER II		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	186,604	81,550
5700 · PPR	1,913,825	1,892,195	2,098,952
5254 · Transfer In	11,962	-	-
Total Income	3,035,784	3,248,294	3,106,118
Expense			
0100 · Salaries			
0110 · Salaries of regular employees	889,738	1,168,277	962,151
0120 · Salaries of temporary employees	24,540	-	-
0150 · Stipends	24,540	10,000	25,000
Total 0100 · Salaries	914,278	1,178,277	987,151
0200 · Employee Benefits			
0221 · Medicare	11,211	17,085	14,314
0230 · Retirement-PERA	170,390	241,193	207,006
0250 · Health insurance	56,926	84,937	70,107
0251 · Dental insurance	229	2,654	2,191
0280 · State Pension	-	35,348	29,615
0290 · Other employee benefits	4,101	2,555	2,109
Total 0200 · Employee Benefits	242,856	383,773	325,341
0300 · Professional / Tech Services			
0300 · Professional svcs-assessments	3,762	5,300	5,610
0313 · Banking service fees	9,916	13,000	16,000
0320 · Professional education svcs	405,311	521,052	430,754
0331 · Legal services	17,205	8,000	5,000
0332 · Audit & accounting svcs	6,250	22,000	10,000
0334 · Consultant services	85,035	56,000	40,000
Total 0300 · Professional / Tech Services	527,478	625,352	507,364
0400 · Purchased Property Services			
0410 · Utilities	27,922	26,400	40,000
0423 · Custodial Services	48,254	55,000	38,400
0430 · Repairs & Maintenance	17,371	50,000	15,000
0441 · Rental of land & buildings	486,908	701,279	715,305
0442 · Rental of equipment	4,976	33,418	10,000

COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY21 AUDIT	FY22 AMENDED BUDGET	FY23 WORKING BUDGET
Total 0400 · Purchased Property Services	585,431	866,097	818,705
0500 · Other Purchased Services			
0520 · Insurance Expense	24,680	22,050	22,491
0525 · Unemployment insurance	2,727	3,757	3,833
0526 · Workers' comp insurance	5,351	24,000	12,520
0531 · Telephone/fax/telecom	33,408	21,600	22,032
0533 · Postage & Delivery	245	1,545	1,576
0540 · Advertising & Marketing	10,559	20,000	15,000
0580 · Travel, Registration, Entr-PD	19,286	2,500	10,200
0594A · District Services-SPED	157,877	148,400	125,664
0595 · District purchased svcs-admin	57,415	63,600	54,403
Total 0500 · Other Purchased Services	311,548	307,452	267,719
0600 · Supplies			
0610 · General supplies	57,799	52,500	40,800
0611 · Office supplies	-	2,000	2,040
0630 · Food & meeting expenses	4,741	5,000	5,100
0640 · Books & periodicals	14,432	15,000	15,300
0650 · Electronic media-software	15,146	12,600	12,852
Total 0600 · Supplies	92,119	87,100	76,092
0700 · Property			
0733 · Furniture & fixtures	102,367	12,000	12,240
0735 · Non-capital equipment	107,339	13,000	13,260
Total 0700 · Property	209,706	25,000	25,500
0800 · Other Expense			
0810 · Dues & fees	10,002	8,056	8,527
0840 · Contingency		34,383	62,969
0851 · Transportation/field trips	257	6,000	6,120
0890 · Misc. expenses-fundraising	2,500	20,000	10,000
Total 0800 · Other Expense	12,759	68,439	87,616
Total Expense	2,896,173	3,541,491	3,095,486
Change in Fund Balance	\$ 139,611	\$ (293,196)	\$ 10,632
Beginning Fund Balance	\$ 232,464	\$ 372,075	\$ 78,879
Nonspendable Fund Balance			
TABOR Reserve	39,000	65,381	68,331
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	333,075	13,498	21,179
Ending Fund Balance	\$ 372,075	\$ 78,879	\$ 89,510

		FY23 WORKING BUDGET	FY23 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
ADOPTED BUDGET			
Adopted May 26, 2022			
Budgeted Pupil Count	Object Source	220	-
Beginning Fund Balance (Includes All Reserves)		78,879	778,428
Revenues			
Local Sources	1000 - 1999	828,406	-
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	97,211	-
Federal Sources	4000 - 4999	81,550	-
Total Revenues		1,007,166	-
Total Beginning Fund Balance and Reserves		1,086,045	778,428
Total Allocations To/From Other Funds	5600,5700, 5800	2,098,952	-
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)		3,184,997	778,428
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	674,274	-
Employee Benefits	0200	222,224	-
Purchased Services	0300,0400, 0500	572,028	-
Supplies and Materials	0600	68,952	-
Property	0700	25,500	-
Other	0800, 0900	69,089	-
Total Instruction		1,632,067	-
Supporting Services			
Students - Program 2100			
Salaries	0100	155,038	-
Employee Benefits	0200	51,097	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		206,134	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	10,200	-
Supplies and Materials	0600	5,100	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		15,300	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	98,247	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		98,247	-
School Administration - Program 2400			
Salaries	0100	157,839	-
Employee Benefits	0200	52,020	-
Purchased Services	0300,0400, 0500	78,608	-
Supplies and Materials	0600	2,040	-
Property	0700	-	-
Other	0800, 0900	18,527	-
Total School Administration		309,034	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-

		FY23 WORKING BUDGET	FY23 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
ADOPTED BUDGET			
Adopted May 26, 2022			
	Object		
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	26,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		26,000	-
Operations and Maintenance - Program 2600			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	808,705	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		808,705	-
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			

		FY23 WORKING BUDGET	FY23 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
ADOPTED BUDGET			
Adopted May 26, 2022			
	Object		
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		1,463,419	-
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		3,095,486	-
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		3,095,486	-
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	68,331	-
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	21,179	778,428
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		89,510	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?		No	No