

CHALLENGE TO EXCELLENCE CHARTER SCHOOL

Douglas County School District

Douglas County

2020-2021

Revision Adopted Budget - June 16, 2020

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ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

2020-2021 SUMMARY BUDGET

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		
Revision Adopted Budget - June 16, 2020		
Adopted Budgeted Pupil Count: 533.88	Object Source	10 General Fund
Beginning Fund Balance (Includes All Reserves)		2,236,349
Revenues		
Local Sources	1000 - 1999	816,512
Intermediate Sources	2000 - 2999	-
	3000 - 3999	230,483
Federal Sources	4000 - 4999	200,000
Total Revenues		1,246,996
Total Beginning Fund Balance and Reserves		3,483,345
Total Allocations To/From Other Funds	5600,5700, 5800	4,119,872
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)		7,603,217
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	1,932,766
Employee Benefits	0200	771,836
Purchased Services	0300,0400, 0500	482,071
Supplies and Materials	0600	156,074
Property	0700	142,500
Other	0800, 0900	15,000
Total Instruction		3,500,247
Supporting Services		
Students - Program 2100		
Salaries	0100	45,000
Employee Benefits	0200	18,119
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		63,119
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	12,500
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		12,500
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		-
School Administration - Program 2400		
Salaries	0100	421,101
Employee Benefits	0200	153,729
Purchased Services	0300,0400, 0500	78,200
Supplies and Materials	0600	5,000
Property	0700	44,500
Other	0800, 0900	15,000
Total School Administration		717,531
Business Services - Program 2500, including Program 2501		
Salaries	0100	-

2020-2021 SUMMARY BUDGET

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		
Revision Adopted Budget - June 16, 2020		
Adopted	Object	10
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	116,680
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		116,680
Operations and Maintenance - Program 2600		
Salaries	0100	34,201
Employee Benefits	0200	15,381
Purchased Services	0300,0400, 0500	1,066,662
Supplies and Materials	0600	71,543
Property	0700	12,300
Other	0800, 0900	-
Total Operations and Maintenance		1,200,087
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	28,000
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Student Transportation		28,000
Central Support - Program 2800, including Program 2801		
Salaries	0100	117,907
Employee Benefits	0200	43,312
Purchased Services	0300,0400, 0500	181,380
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		342,599
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		-

2020-2021 SUMMARY BUDGET

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		
Revision Adopted Budget - June 16, 2020		
Adopted	Object	10
Education for Adults - Program 3400		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Education for Adults Services		-
Total Supporting Services		2,480,516
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		5,980,763
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		5,980,763
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	155,006
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)	6750	-
Committed fund balance (15% limit) (9200)	6750	-
Assigned fund balance (9900)	6760	-
Unassigned fund balance (9900)	6770	1,467,448
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		1,622,454
Total Available Beginning Fund Balance & Revenues		-
Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		-
Use of a portion of beginning fund balance resolution required?		Yes

CHALLENGE TO EXCELLENCE CHARTER SCHOOL
2020-2021 Revision Adopted Budget - June 16, 2020 with Prior Year Information

	FY19 Actuals	FY20 Adopted Budget	FY20 Revised Budget	FY20 Est'd YE Actuals	General FY21 Working Budget	Grants FY21 Working Budget	FY21 Working Budget
Beginning Fund Balance	\$ 2,238,983	\$ 2,238,983	\$ 2,712,349	\$ 2,712,349	\$ 2,236,349	\$ -	\$ 2,236,349
Revenue							
Local Revenue	1,017,198	931,483	975,114	975,114	816,512	-	816,512
State Revenue	251,752	181,728	259,700	259,700	-	230,483	230,483
Federal Revenue	-	-	-	-	-	200,000	200,000
Per Pupil Funding	3,815,634	4,267,404	4,133,124	4,133,124	4,119,872	-	4,119,872
Total Revenue	5,084,584	5,380,615	5,367,939	5,367,939	4,936,384	430,483	5,366,868
Transfers	(8,921.00)	-	-	-	-	-	-
Expenditures							
Salaries	2,498,540	2,592,150	2,672,939	2,672,939	2,532,294	18,682	2,550,975
Employee Benefits	841,976	897,345	982,928	982,928	1,002,378	-	1,002,378
Purchased Professional and Technical Services	166,776	275,930	262,855	262,855	328,680	-	328,680
Purchased Property Services	448,981	467,362	467,362	467,362	348,479	113,183	461,662
Repairs and Maintenance Services	19,572	35,000	56,000	56,000	620,000	-	620,000
Student Transportation	-	-	-	-	-	-	-
Contracted Field Trips	19,092	28,000	28,000	28,000	28,000	-	28,000
Insurance Premiums	45,638	58,800	58,800	58,800	56,250	-	56,250
Other Purchased Services	45,137	52,012	52,012	52,012	76,500	-	76,500
Tuition - Other	-	-	-	-	-	-	-
Travel, Registration, and Entrance	9,987	20,100	15,000	15,000	10,000	-	10,000
District Purchased Services	263,668	340,840	377,356	377,356	384,401	-	384,401
District Admin Overhead	-	-	-	-	-	-	-
SFA Purchased Services	-	-	-	-	-	-	-
Supplies	160,026	170,493	166,993	166,993	202,617	-	202,617
Food	3,778	8,000	15,000	15,000	5,000	-	5,000
Books and Periodicals	20,859	30,000	30,000	30,000	25,000	-	25,000
Land and Improvements	-	-	530,000	530,000	-	-	-
Buildings	-	-	-	-	-	-	-
New Construction	-	-	-	-	-	-	-
Equipment	49,635	71,350	76,350	76,350	196,300	-	196,300
Property	2,630	5,000	5,000	5,000	3,000	-	3,000
Non-Capital Equipment	-	-	-	-	-	-	-
Other Objects	6,003	9,045	12,010	12,010	15,000	-	15,000
Interest	-	-	-	-	-	-	-
Contingency	-	200,000	35,335	35,335	15,000	-	15,000
Indirect Costs	-	-	-	-	-	-	-
Other Uses of Funds	-	-	-	-	-	-	-
Redemption of Principal	-	-	-	-	-	-	-
Total Expenditures	4,602,297	5,261,426	5,843,939	5,843,939	5,848,898	131,864	5,980,763
Net Income	473,366	119,189	(476,000)	(476,000)	(912,514)	298,619	(613,895)
TABOR Reserve	151,000	161,418	161,038	161,038	-	-	155,006
Appropriated Fund Balance	-	-	-	-	-	-	-
Unassigned Fund Balance	2,561,349	2,196,754	2,075,311	2,075,311	1,323,835	298,619	1,467,448
Ending Fund Balance	\$ 2,712,349	\$ 2,358,172	\$ 2,236,349	\$ 2,236,349	\$ 1,323,835	\$ 298,619	\$ 1,622,454

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of CHALLENGE TO EXCELLENCE CHARTER SCHOOL located in Douglas County School District in Douglas County that the amounts shown in the following schedule be appropriated to each fund as specified in the Revision Adopted Budget - June 16, 2020 for the ensuing fiscal year beginning July 1, 2020 and ending June 30, 2021

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 2020-21 Beginning Fund Balance from the General Fund in the amount of \$ 613,895 to smooth expected loss of revenue due to Covid virus

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 only.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 5,980,763	5,980,763
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 -	-
7. 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 5,980,763	5,980,763

Date of Adoption Signature of Board President