

Rocky Mountain Classical Academy

Falcon School District - D49

2020-2021

Approved Budget

December 3, 2020

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ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of Rocky Mountain Classical Academy located in Falcon School District - D49 in that the amounts shown in the following schedule be appropriated to each fund as specified in the Approved for the ensuing fiscal year beginning July 1, 2020 and ending June 30, 2021

FUND		APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1.	12,098,305	12,098,305
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.	12,098,305	12,098,305

Date of Adoption

Signature of Board President

Rocky Mountain Classical Academy
2020-2021 Approved Budget with Prior Year Information

TOTAL ENROLLMENT	1,701.00	1,689.44	1,670.00
FUNDED PUPIL COUNT	1,352.06	1,346.00	1,325.50

	FY20 Amended Budget	FY20 YE Actuals	FY21 Approved Budget
Beginning Fund Balance	\$ 4,694,453	\$ 4,694,451	\$ 4,942,502
Revenue			
Local Revenue	1,054,999	630,449	860,132
State Revenue	534,041	441,537	474,919
Federal Revenue	142,662	206,485	844,763
Other Uses of Funds	172,000	172,000	-
Per Pupil Funding	10,954,100	10,911,009	10,159,340
Total Revenue	12,857,802	12,361,481	12,339,154
Transfers	-	-	-
Expenditures			
Salaries	4,678,286	4,521,358	4,416,970
Employee Benefits	1,587,095	1,659,491	1,688,679
Purchased Professional and Technical Services	355,683	496,225	480,750
Purchased Property Services	2,101,358	2,882,552	2,816,730
Repairs and Maintenance Services	177,015	50,133	60,000
Student Transportation	-	6,470	-
Contracted Field Trips	-	6,294	-
Insurance Premiums	110,522	116,171	142,188
Other Purchased Services	160,005	212,648	249,000
Travel, Registration, and Entrance	201,194	33,100	45,426
District Purchased Services	977,399	941,009	1,016,344
District Admin Overhead	272,006	203,052	281,695
SFA Purchased Services	172,243	227,004	239,400
Supplies	308,193	402,157	352,753
Books and Periodicals	247,144	242,536	237,894
Equipment	37,000	37,999	17,000
Property	-	40,408	5,000
Non-Capital Equipment	12,149	4,240	14,000
Other Objects	91,119	30,450	30,000
Interest	-	134	-
Contingency	-	-	4,475
Total Expenditures	11,488,412	12,113,430	12,098,305
Net Income	1,369,390	248,051	240,849
TABOR Reserve	365,700	365,700	344,832
Assigned Fund Balance	-	-	4,250,000
Unassigned Fund Balance	5,698,143	4,576,802	588,519
Ending Fund Balance	\$ 6,063,843	\$ 4,942,502	\$ 5,183,351

COVENANT CALCULATIONS			
ESTIMATED DEBT SERVICE COVERAGE RATIO			
Gross Revenue		\$	12,339,154
plus investment income (Building Corp)			-
minus operating expenses			(12,098,305)
plus base rents			2,389,733
Net Income Available for Base Rents		\$	2,630,582
Base Rents		\$	2,389,733
Debt Service Coverage Ratio			1.10
Debt Service Coverage Ratio Requirement (1.20 if DCOH <75)			1.10
ESTIMATED DAYS CASH ON HAND			
Unrestricted Cash and Investments		\$	5,326,381
Operating expenses		\$	12,098,305
Operating expenses per day		\$	33,146
Days Cash on Hand			161
Days Cash on Hand Requirement			45

FY21 SUMMARY BUDGET

Rocky Mountain Classical Academy		
Approved Budget		
Adopted December 3, 2020		
Budgeted Pupil Count: 1325.5	Object Source	10 General Fund
Beginning Fund Balance (Includes All Reserves)		4,942,502
Revenues		
Local Sources	1000 - 1999	860,132
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	474,919
Federal Sources	4000 - 4999	844,763
Total Revenues		2,179,814
Total Beginning Fund Balance and Reserves		7,122,316
Total Allocations To/From Other Funds	5600,5700, 5800	10,159,340
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)		17,281,656
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	3,012,009
Employee Benefits	0200	1,161,193
Purchased Services	0300,0400, 0500	1,083,103
Supplies and Materials	0600	377,141
Property	0700	2,000
Other	0800, 0900	4,475
Total Instruction		5,639,921
Supporting Services		
Students - Program 2100		
Salaries	0100	335,718
Employee Benefits	0200	130,792
Purchased Services	0300,0400, 0500	1,000
Supplies and Materials	0600	10,000
Property	0700	-
Other	0800, 0900	-
Total Students		477,510
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	15,000
Supplies and Materials	0600	8,000
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		23,000
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	60,000
Supplies and Materials	0600	6,000
Property	0700	-
Other	0800, 0900	-
Total School Administration		66,000
School Administration - Program 2400		
Salaries	0100	875,363
Employee Benefits	0200	324,701
Purchased Services	0300,0400, 0500	115,631
Supplies and Materials	0600	33,000
Property	0700	20,000
Other	0800, 0900	30,000
Total School Administration		1,398,695

FY21 SUMMARY BUDGET

Rocky Mountain Classical Academy		
Approved Budget		
Adopted December 3, 2020		
Business Services - Program 2500, including Program 2501		
Salaries	0100	41,600
Employee Benefits	0200	16,257
Purchased Services	0300,0400,0500	469,345
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		527,202
Operations and Maintenance - Program 2600		
Salaries	0100	128,847
Employee Benefits	0200	44,085
Purchased Services	0300,0400,0500	2,900,685
Supplies and Materials	0600	141,886
Property	0700	14,000
Other	0800, 0900	-
Total Operations and Maintenance		3,229,503
Student Transportation - Program 2700		
Salaries	0100	7,155
Employee Benefits	0200	1,814
Purchased Services	0300,0400,0500	-
Supplies and Materials	0600	4,620
Property	0700	-
Other	0800, 0900	-
Total Student Transportation		13,589
Central Support - Program 2800, including Program 2801		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400,0500	444,869
Supplies and Materials	0600	10,000
Property	0700	-
Other	0800, 0900	-
Total Central Support		454,869
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	16,278
Employee Benefits	0200	9,837
Purchased Services	0300,0400,0500	239,400
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Other Support		265,515
Enterprise Operations - Program 3200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400,0500	2,500
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Enterprise Operations		2,500
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		-

FY21 SUMMARY BUDGET

Rocky Mountain Classical Academy		
Approved Budget		
Adopted December 3, 2020		
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		6,458,385
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		12,098,305
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		12,098,305
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	344,832
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	4,250,000
Assigned fund balance (9900)	6760	-
Unassigned fund balance (9900)	6770	588,519
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		5,183,351
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?		No