

NEW LEGACY CHARTER SCHOOL

Charter School Institute

Adams County

2020-2021

Amended Budget

January 21, 2021

CONTENTS:

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of NEW LEGACY CHARTER SCHOOL located in Charter School Institute in Adams County that the amounts shown in the following schedule be appropriated to each fund as specified in the Amended Budget 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 \$ 1,824,162 to support facility financing.

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 4,998,006	4,998,006
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 4,998,006	4,998,006

1/21/2021

 Date of Adoption Signature of Board Co-Chairs

NEW LEGACY CHARTER SCHOOL
2020-2021 Amended Budget with Prior Year Information

	FY20 Actuals	FY21 Adopted Budget	FY21 Working Budget	
Beginning Fund Balance	\$ 491,055	\$ 505,610	\$ 2,218,076	
Revenue				
Local Revenue	2,893,481	1,418,578	1,594,018	175,440
Private Pay Tuition	42,098	63,000	63,000	-
Early Head Start	543,442	325,000	237,000	(88,000) Less ELC support through ELV, MHEL
CCCAP	-	180,000	180,000	-
Colo. Preschool Program - DPS	65,934	73,260	56,980	(16,280)
Mill Levy - DPS	73,260	73,260	56,980	(16,280)
Rent Income	5,975	8,500	8,500	-
Individual & Corporate Contributions	70,689	80,000	60,000	(20,000)
Foundation Grants	2,073,842	540,000	820,000	280,000 less grants, but Cap Campaign grant
Other Local Grants	-	55,800	75,000	19,200
State Revenue	662,616	653,102	577,018	(76,084) lower per pupil, no PERA,
Federal Revenue	163,816	122,810	166,979	44,169
Per Pupil Funding	898,939	808,783	835,828	27,046
Total Revenue	4,618,851	3,003,273	3,173,844	170,571
Transfers and Loan Proceeds	-	-	(2,077,000)	(2,077,000.00) Building purchase transfer
Expenditures				
Salaries	1,426,931	1,475,428	1,463,975	(11,453) fewer ELC staff
Employee Benefits	485,315	574,676	519,179	(55,497) true up assumptions
Purchased Professional and Technical Services	273,524	239,000	240,000	1,000
CDE Withholding	1,200	8,088	8,358	270
Purchased Property Services	417,707	430,684	385,389	(45,295) bulding purchase
Repairs and Maintenance Services	25,628	14,200	24,200	10,000
Student Transportation	419	2,000	2,000	-
Contracted Field Trips	270	3,000	3,000	-
Insurance Premiums	42,261	38,915	38,881	(34)
Other Purchased Services	51,906	34,864	70,864	36,000 verizon panorama
Student Transportation Purchased from Contractors	3,896	5,000	5,000	-
Tuition - Other	3,331	2,000	2,000	-
Travel, Registration, and Entrance	19,027	15,000	15,000	-
District Purchased Services	-	24,263	25,075	811
District Admin Overhead	18,018	-	-	-
SFA Purchased Services	5,336	-	-	-
Supplies	70,991	65,780	65,780	-
Food	8,156	9,500	9,500	-
Books and Periodicals	3,126	3,000	3,000	-
Land and Improvements	-	-	-	-
Buildings	-	-	-	-
New Construction	2,423	-	-	-
Equipment	14,713	5,000	21,000	16,000 COVID needs
Property	1,510	2,000	2,000	-
Non-Capital Equipment	-	-	-	-
Other Objects	16,143	4,804	4,804	-
Interest	-	-	-	-
Contingency	-	42,000	12,000	(30,000)
Indirect Costs	-	-	-	-
Other Uses of Funds	-	-	-	-
Redemption of Principal	-	-	-	-
Total Expenditures	2,891,830	2,999,204	2,921,006	(78,198)
Net Income	1,727,021	4,069	(1,824,162)	
Non-spendable	56,796	-	-	
TABOR Reserve	134,500	84,492	89,406	
Appropriated Fund Balance	1,828,557	260,000	-	
Special Education Reserve	-	9,300	9,100	
Unassigned Fund Balance	198,223	155,887	295,408	
Ending Fund Balance	\$ 2,218,076	\$ 509,679	\$ 393,914	

2020-2021 SUMMARY BUDGET

NEW LEGACY CHARTER SCHOOL		
Amended Budget		
Adopted January 21, 2021		
Budgeted Pupil Count: 91		
	Object Source	10 General Fund
Beginning Fund Balance (Includes All Reserves)		2,218,076
Revenues		
Local Sources	1000 - 1999	1,594,018
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	577,018
Federal Sources	4000 - 4999	166,979
Total Revenues		2,338,015
Total Beginning Fund Balance and Reserves		4,556,091
Total Allocations To/From Other Funds	5600,5700, 5800	835,828
Transfers To/From Other Funds	5200 - 5300	(2,077,000)
Other Sources	5100,5400, 5500,5900, 5990, 5991	-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		3,314,919
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	1,069,782
Employee Benefits	0200	389,081
Purchased Services	0300,0400, 0500	61,950
Supplies and Materials	0600	38,000
Property	0700	3,000
Other	0800, 0900	12,879
Total Instruction		1,574,692
Supporting Services		
Students - Program 2100		
Salaries	0100	125,112

2020-2021 SUMMARY BUDGET

NEW LEGACY CHARTER SCHOOL		
Amended Budget		
Adopted January 21, 2021		
	Object	10
Employee Benefits	0200	39,961
Purchased Services	0300,0400, 0500	75,500
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		240,573
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	39,400
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		39,400
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	30,858
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		30,858
School Administration - Program 2400		
Salaries	0100	269,081
Employee Benefits	0200	90,137
Purchased Services	0300,0400, 0500	51,314
Supplies and Materials	0600	8,250
Property	0700	4,000

2020-2021 SUMMARY BUDGET

NEW LEGACY CHARTER SCHOOL		
Amended Budget		
Adopted January 21, 2021		
Other	Object 0800, 0900	10 3,925
Total School Administration		426,707
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	74,000
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		74,000
Operations and Maintenance - Program 2600		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	394,689
Supplies and Materials	0600	31,030
Property	0700	16,000
Other	0800, 0900	-
Total Operations and Maintenance		441,719
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	11,000
Supplies and Materials	0600	1,000
Property	0700	-
Other	0800, 0900	-
Total Student Transportation		12,000
Central Support - Program 2800, including Program 2801		
Salaries	0100	-

2020-2021 SUMMARY BUDGET

NEW LEGACY CHARTER SCHOOL		
Amended Budget		
Adopted January 21, 2021		
	Object	10
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	81,056
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		81,056
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		-

2020-2021 SUMMARY BUDGET

NEW LEGACY CHARTER SCHOOL		
Amended Budget		
Adopted January 21, 2021		
	Object	10
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	-
Property	0700	-
Other	0800, 0900	-
Total Education for Adults Services		-
Total Supporting Services		1,346,313
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	-

2020-2021 SUMMARY BUDGET

NEW LEGACY CHARTER SCHOOL		
Amended Budget		
Adopted January 21, 2021		
	Object	10
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Other Uses		-
Total Expenditures		2,921,006
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		2,921,006
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	89,406
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	9,100

2020-2021 SUMMARY BUDGET

NEW LEGACY CHARTER SCHOOL		
Amended Budget		
Adopted January 21, 2021		
	Object	10
Unassigned fund balance (9900)	6770	295,408
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		393,914
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