

**ROOSEVELT CHARTER ACADEMY**

**Colorado Springs D11 School District**

**El Paso County**

**2020-2021**

**Amended Budget**

**December 16, 2020**

CONTENTS:

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

**APPROPRIATION RESOLUTION**

Be it resolved by the Board of Education of ROOSEVELT CHARTER ACADEMY located in Colorado Springs D11 School District in El Paso 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 \$ 5,935,146 to appropriate reserves to assigned fund balance to comply with the 15% rule, and to support reduced revenue and enrollment.

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<br>AMOUNT | EXPENDITURES +<br>APPROPRIATED<br>RESERVES |
|--|-------------------------|--|
| 1. General Fund                                  | 1 12,633,165            | 12,633,165                                 |
| 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 -                    | -  |
| <b>TOTAL APPROPRIATION</b>                       | <b>22 12,633,165</b>    | <b>12,633,165</b>                          |

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Date of Adoption                      Signature of Board President

**ROOSEVELT CHARTER ACADEMY**  
**2020-2021 Amended Budget with Prior Year Information**

|                               |   | FY19 Actuals        | FY20 Adopted Budget | FY20 Amended Budget | FY20 Actuals        | FY21 Adopted Budget | FY21 Working Budget | Notes                                      |
|-------------------------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--|
| <b>Beginning Fund Balance</b> |   | \$ 4,087,855        | \$ 4,674,216        | \$ 5,965,091        | \$ 5,965,090        | \$ 5,965,091        | \$ 7,443,435        |  |
| <b>Revenue</b>                |   |                     |                     |                     |                     |                     |                     |  |
|                               | Local Revenue                                 | 1,606,639           | 1,555,440           | 1,555,225           | 1,660,046           | 1,555,311           | 1,449,853           | MLO  |
|                               | State Revenue                                 | 683,200             | 292,933             | 359,134             | 656,088             | 345,136             | 240,551             | conservative estimates                     |
|                               | Federal Revenue                               | 728,893             | 738,881             | 738,881             | 671,135             | 713,696             | 1,182,936           | CARES Act                                  |
|                               | Per Pupil Funding                             | 4,779,880           | 5,197,500           | 4,785,000           | 4,848,639           | 4,521,960           | 3,824,678           | reduced enrollment, 5.5% cut               |
|                               | <b>Total Revenue</b>                          | <b>7,798,611</b>    | <b>7,784,754</b>    | <b>7,438,240</b>    | <b>7,835,908</b>    | <b>7,136,103</b>    | <b>6,698,018</b>    |  |
| <b>Transfers</b>              |   | -                   | -                   | -                   | -                   | -                   | -                   |  |
| <b>Expenditures</b>           |   |                     |                     |                     |                     |                     |                     |  |
| 0100                          | Salaries                                      | 2,896,947           | 2,998,716           | 3,015,953           | 2,863,884           | 3,149,064           | 3,201,128           |  |
| 0200                          | Employee Benefits                             | 1,268,768           | 1,384,990           | 1,449,121           | 1,377,469           | 1,508,303           | 1,423,740           |  |
| 0300                          | Purchased Professional and Technical Services | 413,293             | 666,500             | 466,500             | 435,739             | 466,500             | 470,836             |  |
| 0400                          | Purchased Property Services                   | 164,857             | 184,344             | 184,344             | 151,447             | 184,344             | 184,344             |  |
| 0430                          | Repairs and Maintenance Services              | 340                 | -                   | -                   | -                   | -                   | -                   |  |
| 0511                          | Student Transportation                        | 409                 | -                   | -                   | -                   | -                   | -                   |  |
| 0513                          | Contracted Field Trips                        | 13,304              | 9,361               | 8,618               | 7,540               | 8,915               | 7,132               |  |
| 0520                          | Insurance Premiums                            | 59,902              | 73,000              | 73,000              | 50,659              | 73,000              | 73,000              |  |
| 0500                          | Other Purchased Services                      | 91,872              | 101,300             | 101,300             | 87,472              | 112,400             | 132,400             | Intervention/curricular licenses           |
| 0569                          | Tuition - Other                               | -                   | -                   | -                   | -                   | -                   | -                   |  |
| 0580                          | Travel, Registration, and Entrance            | 14,449              | 20,000              | 20,000              | 37,905              | 30,500              | 30,500              |  |
| 0594                          | District Purchased Services                   | 383,793             | 402,675             | 430,000             | 478,688             | 428,422             | 394,714             | D11 revised purchase service agreement     |
| 0595                          | District Admin Overhead                       | 87,787              | 103,950             | 95,700              | 93,347              | 90,439              | 76,494              |  |
| 0596                          | SFA Purchased Services                        | -                   | 430                 | 396                 | -                   | 409                 | 327                 |  |
| 0600                          | Supplies                                      | 195,598             | 358,000             | 358,000             | 312,523             | 333,000             | 338,000             | COVID                                      |
| 0630                          | Food  | 3,583               | 10,000              | 10,000              | 3,120               | 10,000              | 10,000              |  |
| 0640                          | Books and Periodicals                         | 52,536              | 99,143              | 99,143              | 114,633             | 20,800              | 20,800              | large purchases already made in prev years |
| 0710                          | Land and Improvements                         | -                   | 1,000,000           | 200,000             | -                   | 10,000              | 10,000              |  |
| 0721                          | Lease Holding Improvements                    | 138,463             | -                   | -                   | 118,430             | 49,000              | 49,000              |  |
| 0722                          | New Construction                              | -                   | -                   | -                   | -                   | -                   | -                   |  |
| 0730                          | Equipment                                     | 119,258             | 100,650             | 95,900              | 31,422              | 98,900              | 268,775             | COVID                                      |
| 0700                          | Property                                      | 559                 | 10,000              | 10,000              | 76,545              | 160,000             | 160,000             | student furniture                          |
| 0735                          | Non-Capital Equipment                         | 9,782               | -                   | -                   | -                   | -                   | -                   |  |
| 0800                          | Other Objects                                 | 5,876               | 8,000               | 8,000               | 7,257               | 8,000               | 8,000               |  |
| 0830                          | Interest                                      | -                   | -                   | 250,000             | 109,485             | 150,000             | 150,000             |  |
| 0840                          | Contingency                                   | -                   | 200,000             | 200,000             | -                   | 150,000             | 150,000             |  |
| 0869                          | Indirect Costs                                | -                   | -                   | -                   | -                   | -                   | -                   |  |
| 0900                          | Other Uses of Funds                           | -                   | -                   | -                   | -                   | -                   | -                   |  |
| 0910                          | Redemption of Principal                       | -                   | -                   | -                   | -                   | 523,975             | 523,975             |  |
|                               | <b>Total Expenditures</b>                     | <b>5,921,376</b>    | <b>7,731,059</b>    | <b>7,075,975</b>    | <b>6,357,564</b>    | <b>7,565,971</b>    | <b>7,683,165</b>    |  |
| <b>Net Income</b>             |   | <b>1,877,235</b>    | <b>53,696</b>       | <b>362,265</b>      | <b>1,478,345</b>    | <b>(429,868)</b>    | <b>(985,146)</b>    |  |
| Non-spendable                 |   | -                   | -                   | -                   | 3,394               | -                   | -                   |  |
| TABOR Reserve                 |   | 210,000             | 211,376             | 200,981             | 210,000             | 192,672             | 165,452             |  |
| Committed Fund Balance        |   | 132,335             | 3,477,957           | 3,477,957           | 13,905              | 3,477,957           | 4,950,000           |  |
| Unassigned Fund Balance       |   | 5,622,756           | 1,038,579           | 2,648,418           | 7,216,136           | 1,864,593           | 1,342,836           |  |
| <b>Ending Fund Balance</b>    |   | <b>\$ 5,965,091</b> | <b>\$ 4,727,912</b> | <b>\$ 6,327,356</b> | <b>\$ 7,443,435</b> | <b>\$ 5,535,222</b> | <b>\$ 6,458,288</b> |  |

**2020-2021 SUMMARY BUDGET**

| <b>ROOSEVELT CHARTER ACADEMY</b>  |                                  |                        |
|---|----------------------------------|------------------------|
| <b>Amended Budget</b>   |                                  |                        |
| <b>Adopted December 16, 2020</b>  |                                  |                        |
| <b>Budgeted Pupil Count: 480</b>  |                                  |                        |
|   | <b>Object Source</b>             | <b>10 General Fund</b> |
| <b>Beginning Fund Balance (Includes All Reserves)</b>   |                                  | 7,443,435              |
| <b>Revenues</b>   |                                  |                        |
| Local Sources   | 1000 - 1999                      | 1,449,853              |
| Intermediate Sources  | 2000 - 2999                      | -                      |
| State Sources   | 3000 - 3999                      | 240,551                |
| Federal Sources   | 4000 - 4999                      | 1,182,936              |
| <b>Total Revenues</b>   |                                  | <b>2,873,340</b>       |
| <b>Total Beginning Fund Balance and Reserves</b>  |                                  | <b>10,316,775</b>      |
| Total Allocations To/From Other Funds   | 5600,5700, 5800                  | 3,824,678              |
| Transfers To/From Other Funds   | 5200 - 5300                      | -                      |
| Other Sources   | 5100,5400, 5500,5900, 5990, 5991 | -                      |
| <b>Available Beginning Fund Balance &amp; Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)</b> |                                  | <b>14,141,453</b>      |
| <b>Expenditures</b>   |                                  |                        |
| <b>Instruction - Program 0010 to 2099</b>   |                                  |                        |
| Salaries  | 0100                             | 2,811,649              |
| Employee Benefits   | 0200                             | 1,255,744              |
| Purchased Services  | 0300,0400, 0500                  | 328,132                |
| Supplies and Materials  | 0600                             | 258,800                |
| Property  | 0700                             | 380,000                |
| Other   | 0800, 0900                       | 150,000                |
| <b>Total Instruction</b>  |                                  | <b>5,184,326</b>       |
| <b>Supporting Services</b>  |                                  |                        |
| <b>Students - Program 2100</b>  |                                  |                        |
| Salaries  | 0100                             | 62,589                 |

**2020-2021 SUMMARY BUDGET**

| <b>ROOSEVELT CHARTER ACADEMY</b>  |                 |                |
|---|-----------------|----------------|
| <b>Amended Budget</b>   |                 |                |
| <b>Adopted December 16, 2020</b>  |                 |                |
|   | <b>Object</b>   | <b>10</b>      |
| Employee Benefits   | 0200            | 34,226         |
| Purchased Services  | 0300,0400, 0500 | 14,336         |
| Supplies and Materials  | 0600            | -              |
| Property  | 0700            | -              |
| Other   | 0800, 0900      | -              |
| <b>Total Students</b>   |                 | <b>111,151</b> |
| <b>Instructional Staff - Program 2200</b>                                     |                 |                |
| Salaries  | 0100            | 93,475         |
| Employee Benefits   | 0200            | 41,129         |
| Purchased Services  | 0300,0400, 0500 | 35,500         |
| Supplies and Materials  | 0600            | -              |
| Property  | 0700            | -              |
| Other   | 0800, 0900      | -              |
| <b>Total Instructional Staff</b>  |                 | <b>170,104</b> |
| <b>General Administration - Program 2300, including Program 2303 and 2304</b> |                 |                |
| Salaries  | 0100            | -              |
| Employee Benefits   | 0200            | -              |
| Purchased Services  | 0300,0400, 0500 | 76,494         |
| Supplies and Materials  | 0600            | -              |
| Property  | 0700            | -              |
| Other   | 0800, 0900      | -              |
| <b>Total School Administration</b>  |                 | <b>76,494</b>  |
| <b>School Administration - Program 2400</b>                                   |                 |                |
| Salaries  | 0100            | 233,414        |
| Employee Benefits   | 0200            | 92,642         |
| Purchased Services  | 0300,0400, 0500 | 73,800         |
| Supplies and Materials  | 0600            | 7,000          |
| Property  | 0700            | 28,775         |

**2020-2021 SUMMARY BUDGET**

|   |                             |                    |
|---|-----------------------------|--------------------|
| <b>ROOSEVELT CHARTER ACADEMY</b>                                |                             |                    |
| <b>Amended Budget</b>   |                             |                    |
| <b>Adopted December 16, 2020</b>                                |                             |                    |
| Other   | <b>Object</b><br>0800, 0900 | <b>10</b><br>8,000 |
| <b>Total School Administration</b>                              |                             | <b>443,630</b>     |
| <b>Business Services - Program 2500, including Program 2501</b> |                             |                    |
| Salaries  | 0100                        | -                  |
| Employee Benefits   | 0200                        | -                  |
| Purchased Services  | 0300,0400, 0500             | 233,500            |
| Supplies and Materials  | 0600                        | -                  |
| Property  | 0700                        | -                  |
| Other   | 0800, 0900                  | -                  |
| <b>Total Business Services</b>                                  |                             | <b>233,500</b>     |
| <b>Operations and Maintenance - Program 2600</b>                |                             |                    |
| Salaries  | 0100                        | -                  |
| Employee Benefits   | 0200                        | -                  |
| Purchased Services  | 0300,0400, 0500             | 154,344            |
| Supplies and Materials  | 0600                        | 93,000             |
| Property  | 0700                        | 20,000             |
| Other   | 0800, 0900                  | -                  |
| <b>Total Operations and Maintenance</b>                         |                             | <b>267,344</b>     |
| <b>Student Transportation - Program 2700</b>                    |                             |                    |
| Salaries  | 0100                        | -                  |
| Employee Benefits   | 0200                        | -                  |
| Purchased Services  | 0300,0400, 0500             | -                  |
| Supplies and Materials  | 0600                        | -                  |
| Property  | 0700                        | -                  |
| Other   | 0800, 0900                  | -                  |
| <b>Total Student Transportation</b>                             |                             | <b>-</b>           |
| <b>Central Support - Program 2800, including Program 2801</b>   |                             |                    |
| Salaries  | 0100                        | -                  |

**2020-2021 SUMMARY BUDGET**

| <b>ROOSEVELT CHARTER ACADEMY</b>              |                 |                |
|---|-----------------|----------------|
| <b>Amended Budget</b>                         |                 |                |
| <b>Adopted December 16, 2020</b>              |                 |                |
|   | <b>Object</b>   | <b>10</b>      |
| Employee Benefits                             | 0200            | -              |
| Purchased Services                            | 0300,0400, 0500 | 453,314        |
| Supplies and Materials                        | 0600            | -              |
| Property                                      | 0700            | -              |
| Other   | 0800, 0900      | -              |
| <b>Total Central Support</b>                  |                 | <b>453,314</b> |
| <b>Other Support - Program 2900</b>           |                 |                |
| Salaries                                      | 0100            | -              |
| Employee Benefits                             | 0200            | -              |
| Purchased Services                            | 0300,0400, 0500 | -              |
| Supplies and Materials                        | 0600            | -              |
| Property                                      | 0700            | -              |
| Other   | 0800, 0900      | -              |
| <b>Total Other Support</b>                    |                 | <b>-</b>       |
| <b>Food Service Operations - Program 3100</b> |                 |                |
| Salaries                                      | 0100            | -              |
| Employee Benefits                             | 0200            | -              |
| Purchased Services                            | 0300,0400, 0500 | 327            |
| Supplies and Materials                        | 0600            | 10,000         |
| Property                                      | 0700            | -              |
| Other   | 0800, 0900      | -              |
| <b>Total Other Support</b>                    |                 | <b>10,327</b>  |
| <b>Enterprise Operations - Program 3200</b>   |                 |                |
| Salaries                                      | 0100            | -              |
| Employee Benefits                             | 0200            | -              |
| Purchased Services                            | 0300,0400, 0500 | -              |
| Supplies and Materials                        | 0600            | -              |
| Property                                      | 0700            | -              |
| Other   | 0800, 0900      | -              |
| <b>Total Enterprise Operations</b>            |                 | <b>-</b>       |

**2020-2021 SUMMARY BUDGET**

| <b>ROOSEVELT CHARTER ACADEMY</b>   |                 |                  |
|--|-----------------|------------------|
| <b>Amended Budget</b>  |                 |                  |
| <b>Adopted December 16, 2020</b>   |                 |                  |
|  | <b>Object</b>   | <b>10</b>        |
| <b>Community Services - Program 3300</b>   |                 |                  |
| Salaries   | 0100            | -                |
| Employee Benefits  | 0200            | -                |
| Purchased Services   | 0300,0400, 0500 | -                |
| Supplies and Materials   | 0600            | -                |
| Property   | 0700            | -                |
| Other  | 0800, 0900      | -                |
| <b>Total Community Services</b>  |                 | <b>-</b>         |
| <b>Education for Adults - Program 3400</b>   |                 |                  |
| Salaries   | 0100            | -                |
| Employee Benefits  | 0200            | -                |
| Purchased Services   | 0300,0400, 0500 | -                |
| Supplies and Materials   | 0600            | -                |
| Property   | 0700            | -                |
| Other  | 0800, 0900      | -                |
| <b>Total Education for Adults Services</b>   |                 | <b>-</b>         |
| <b>Total Supporting Services</b>   |                 | <b>1,765,864</b> |
| <b>Property - Program 4000</b>   |                 |                  |
| Salaries   | 0100            | -                |
| Employee Benefits  | 0200            | -                |
| Purchased Services   | 0300,0400, 0500 | -                |
| Supplies and Materials   | 0600            | -                |
| Property   | 0700            | 59,000           |
| Other  | 0800, 0900      | 673,975          |
| <b>Total Property</b>  |                 | <b>732,975</b>   |
| <b>Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure</b> |                 |                  |
| Salaries   | 0100            | -                |



**2020-2021 SUMMARY BUDGET**

|  |                 |            |
|--|-----------------|------------|
| <b>ROOSEVELT CHARTER ACADEMY</b>                                       |                 |            |
| <b>Amended Budget</b>  |                 |            |
| <b>Adopted December 16, 2020</b>                                       |                 |            |
|  | <b>Object</b>   | <b>10</b>  |
| Employee Benefits  | 0200            | -          |
| Purchased Services   | 0300,0400, 0500 | -          |
| Supplies and Materials   | 0600            | -          |
| Property   | 0700            | -          |
| Other  | 0800, 0900      | -          |
| <b>Total Other Uses</b>  |                 | -          |
| <b>Total Expenditures</b>  |                 | 7,683,165  |
| <b>APPROPRIATED RESERVES</b>   |                 |            |
| Other Reserved Fund Balance (9900)                                     | 0840            | -          |
| Other Restricted Reserves (932X)                                       | 0840            | 4,950,000  |
| Reserved Fund Balance (9100)   | 0840            | -          |
| District Emergency Reserve (9315)                                      | 0840            | -          |
| Reserve for TABOR 3% (9321)  | 0840            | -          |
| Reserve for TABOR - Multi-Year Obligations (9322)                      | 0840            | -          |
| <b>Total Reserves</b>  |                 | 4,950,000  |
| <b>Total Expenditures and Reserves</b>                                 |                 | 12,633,165 |
| <b>BUDGETED ENDING FUND BALANCE</b>                                    |                 |            |
| Non-spendable fund balance (9900)                                      | 6710            | -          |
| Restricted fund balance (9990)   | 6720            | -          |
| TABOR 3% emergency reserve (9321)                                      | 6721            | 165,452    |
| TABOR multi year obligations (9322)                                    | 6722            | -          |
| District emergency reserve (letter of credit or real estate)<br>(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            | -          |

**2020-2021 SUMMARY BUDGET**

|   |               |            |
|---|---------------|------------|
| <b>ROOSEVELT CHARTER ACADEMY</b>  |               |            |
| <b>Amended Budget</b>   |               |            |
| <b>Adopted December 16, 2020</b>  |               |            |
|   | <b>Object</b> | <b>10</b>  |
| Committed fund balance (15% limit) (9200)   | <b>6750</b>   | -          |
| Assigned fund balance (9900)  | <b>6760</b>   | -          |
| Unassigned fund balance (9900)  | <b>6770</b>   | 1,342,836  |
| Net investment in capital assets (9900)   | <b>6790</b>   | -          |
| Restricted net position (9900)  | <b>6791</b>   | -          |
| Unrestricted net position (9900)  | <b>6792</b>   | -          |
| <b>Total Ending Fund Balance</b>  |               | 1,508,288  |
| <b>Total Available Beginning Fund Balance &amp; Revenues</b>                                  |               |            |
| <b>Less Total Expenditures &amp; Reserves Less Ending Fund Balance (Shall Equal Zero (0))</b> |               | 0          |
| Use of a portion of beginning fund balance resolution required?                               |               | <b>Yes</b> |