

**CHALLENGE TO EXCELLENCE CHARTER SCHOOL**

**Douglas County School District**

**Douglas County**

**2021-2022**

**Approved Budget**

May 18.2021

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ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

**CHALLENGE TO EXCELLENCE CHARTER SCHOOL  
2021-2022 Approved Budget with Prior Year Information**

	FY19 Actuals	FY20 Adopted Budget	FY20 Revised Budget	FY20 Actuals	FY21 Adopted Budget	FY21 Amended Budget	FY21 Est'd YE Actuals	General FY22 Working Budget	Grants FY22 Working Budget	FY22 Working Budget
<b>Beginning Fund Balance</b>	<b>\$ 2,238,983</b>	<b>\$ 2,238,983</b>	<b>\$ 2,712,349</b>	<b>\$ 2,712,349</b>	<b>\$ 2,236,349</b>	<b>\$ 3,145,771</b>	<b>\$ 3,145,771</b>	<b>\$ 3,145,771</b>	<b>\$ -</b>	<b>\$ 2,373,089</b>
Revenue										
Local Revenue	1,017,198	931,483	975,114	370,381	594,089	778,272	778,272	789,890	-	789,890
State Revenue	251,752	181,728	259,700	260,216	242,441	242,839	242,839	-	270,743	270,743
App Federal Revenue	-	-	-	14,856	-	206,179	206,179	-	130,658	130,658
May Per Pupil Funding	3,815,634	4,267,404	4,133,124	4,699,240	4,016,715	4,192,908	4,192,908	4,370,953	-	4,370,953
<b>Total Revenue</b>	<b>5,084,584</b>	<b>5,380,615</b>	<b>5,367,939</b>	<b>5,344,693</b>	<b>4,853,244</b>	<b>5,420,198</b>	<b>5,420,198</b>	<b>5,160,843</b>	<b>401,401</b>	<b>5,562,244</b>
Other Sources	<b>(8,921.00)</b>	-	-	-	-	-	-	<b>37,560.00</b>	-	<b>37,560.00</b>
Expenditures										
Salaries	2,498,540	2,592,150	2,672,939	2,549,921	2,572,761	2,626,381	2,626,381	2,580,979	57,213	2,638,192
Employee Benefits	841,976	897,345	982,928	856,971	1,001,190	1,021,494	1,021,494	1,026,683	-	1,026,683
Purchased Professional and Technical Services	166,776	275,930	262,855	205,224	323,680	355,680	355,680	342,700	-	342,700
Purchased Property Services	448,981	467,362	467,362	439,563	459,662	475,974	475,974	352,514	112,360	464,874
Repairs and Maintenance Services	19,572	35,000	56,000	37,545	5,000	653,300	653,300	30,000	-	30,000
Student Transportation	-	-	-	-	-	-	-	-	-	-
Contracted Field Trips	19,092	28,000	28,000	16,307	28,000	-	-	25,000	-	25,000
Insurance Premiums	45,638	58,800	58,800	48,564	52,500	56,250	56,250	72,250	-	72,250
Other Purchased Services	45,137	52,012	52,012	28,311	44,700	107,100	107,100	71,900	-	71,900
Tuition - Other	-	-	-	-	-	-	-	-	-	-
Travel, Registration, and Entrance	9,987	20,100	15,000	11,385	10,000	10,000	10,000	20,000	-	20,000
District Purchased Services	263,668	340,840	377,356	374,667	369,364	390,715	390,715	372,106	-	372,106
District Admin Overhead	-	-	-	-	-	-	-	-	-	-
SFA Purchased Services	-	-	-	-	-	-	-	-	-	-
Supplies	160,026	170,493	166,993	153,802	165,367	201,742	201,742	203,750	-	203,750
Food	3,778	8,000	15,000	10,719	5,000	15,000	15,000	15,000	-	15,000
Books and Periodicals	20,859	30,000	30,000	33,419	10,000	25,000	25,000	50,000	-	50,000
Land and Improvements	-	-	530,000	-	3,500	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
New Construction	-	-	-	-	-	-	-	1,000,000	-	1,000,000
Equipment	49,635	71,350	76,350	131,362	75,000	217,000	217,000	98,500	-	98,500
Property	2,630	5,000	5,000	4,625	3,000	7,244	7,244	13,000	-	13,000
Non-Capital Equipment	-	-	-	600	-	-	-	-	-	-
Capital Outlay - Lease Expenditure	-	-	-	-	-	-	-	37,560	-	37,560
Other Objects	6,003	9,045	12,010	8,287	15,000	15,000	15,000	10,371	-	10,371
Interest	-	-	-	-	-	-	-	-	-	-
Contingency	-	200,000	35,335	-	15,000	15,000	15,000	15,000	-	15,000
Indirect Costs	-	-	-	-	-	-	-	-	-	-
Other Uses of Funds	-	-	-	-	-	-	-	-	-	-
Redemption of Principal	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>4,602,297</b>	<b>5,261,426</b>	<b>5,843,939</b>	<b>4,911,272</b>	<b>5,158,723</b>	<b>6,192,880</b>	<b>6,192,880</b>	<b>6,337,313</b>	<b>169,573</b>	<b>6,506,886</b>
<b>Net Income</b>	<b>473,366</b>	<b>119,189</b>	<b>(476,000)</b>	<b>433,421</b>	<b>(305,479)</b>	<b>(772,681)</b>	<b>(772,681)</b>	<b>(1,138,910)</b>	<b>231,828</b>	<b>(907,082)</b>
TABOR Reserve	151,000	161,418	161,038	160,000	145,597	156,421	156,421	-	-	162,948
Appropriated Fund Balance	-	-	-	-	-	-	-	-	-	-
Unassigned Fund Balance	2,561,349	2,196,754	2,075,311	2,985,771	1,785,273	2,216,669	2,216,669	2,006,860	231,828	1,303,060
<b>Ending Fund Balance</b>	<b>\$ 2,712,349</b>	<b>\$ 2,358,172</b>	<b>\$ 2,236,349</b>	<b>\$ 3,145,771</b>	<b>\$ 1,930,870</b>	<b>\$ 2,373,089</b>	<b>\$ 2,373,089</b>	<b>\$ 2,006,860</b>	<b>\$ 231,828</b>	<b>\$ 1,466,007</b>

2021-2022 SUMMARY BUDGET

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		
Approved Budget		
Adopted May 18.2021		
Budgeted Pupil Count: 530		
	Object Source	10 General Fund
<b>Beginning Fund Balance (Includes All Reserves)</b>		3,145,771
<b>Revenues</b>		
Local Sources	1000 - 1999	789,890
Approved Budget	2000 - 2999	-
May 18.2021, 2020	3000 - 3999	270,743
Federal Sources	4000 - 4999	130,658
<b>Total Revenues</b>		1,191,291
<b>Total Beginning Fund Balance and Reserves</b>		4,337,061
Total Allocations To/From Other Funds	5600,5700, 5800	4,370,953
Transfers To/From Other Funds	5200 - 5300	-
Other Sources	5100,5400, 5500,5900, 5990, 5991	(37,560)
<b>Available Beginning Fund Balance &amp; Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)</b>		8,670,454
<b>Expenditures</b>		
<b>Instruction - Program 0010 to 2099</b>		
Salaries	0100	2,052,803
Employee Benefits	0200	803,545
Purchased Services	0300,0400, 0500	482,100
Supplies and Materials	0600	200,750
Property	0700	103,560
Other	0800, 0900	15,000
<b>Total Instruction</b>		3,657,758
<b>Supporting Services</b>		
<b>Students - Program 2100</b>		
Salaries	0100	50,000
Employee Benefits	0200	20,106
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Students</b>		70,106
<b>Instructional Staff - Program 2200</b>		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	22,500
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Instructional Staff</b>		22,500
<b>General Administration - Program 2300, including Program 2303 and 2304</b>		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total School Administration</b>		-
<b>School Administration - Program 2400</b>		
Salaries	0100	438,363
Employee Benefits	0200	163,587
Purchased Services	0300,0400, 0500	104,400
Supplies and Materials	0600	5,000
Property	0700	38,000
Other	0800, 0900	10,371
<b>Total School Administration</b>		759,721
<b>Business Services - Program 2500, including Program 2501</b>		
Salaries	0100	-

2021-2022 SUMMARY BUDGET

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		
Approved Budget		
Adopted May 18.2021		
	Object	10
Employee Benefits	0200	-
Purchased Services		
	0300,0400, 0500	110,600
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Business Services</b>		<b>110,600</b>
<b>Operations and Maintenance - Program 2600</b>		
Salaries	0100	35,226
Employee Benefits	0200	16,287
Purchased Services		
	0300,0400, 0500	479,874
Supplies and Materials	0600	63,000
Property	0700	7,500
Other	0800, 0900	-
<b>Total Operations and Maintenance</b>		<b>601,887</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	61,800
Employee Benefits	0200	23,157
Purchased Services		
	0300,0400, 0500	199,356
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Central Support</b>		<b>284,313</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	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Other Support</b>		<b>-</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>
<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	-

2021-2022 SUMMARY BUDGET

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		
<b>Approved Budget</b>		
<b>Adopted May 18.2021</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 Education for Adults Services</b>		-
<b>Total Supporting Services</b>		1,849,128
<b>Property - Program 4000</b>		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	1,000,000
Other	0800, 0900	-
<b>Total Property</b>		1,000,000
<b>Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure</b>		
Salaries	0100	-
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>		6,506,886
<b>APPROPRIATED RESERVES</b>		
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	-
<b>Total Reserves</b>		-
<b>Total Expenditures and Reserves</b>		6,506,886
<b>BUDGETED ENDING FUND BALANCE</b>		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	162,948
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	1,303,060
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
<b>Total Ending Fund Balance</b>		1,466,007
<b>Total Available Beginning Fund Balance &amp; Revenues Less Total Expenditures &amp; Reserves Less Ending Fund Balance (Shall Equal Zero (0))</b>		697,561
Use of a portion of beginning fund balance resolution required?		<b>Yes</b>

**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 Approved Budget for the ensuing fiscal year beginning July 1, 2021 and ending June 30, 2022

Be it further resolved, in accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of a Approved Budget \$ 944,642 for the purpose of building a STEM lab in the school

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 6,506,886	6,506,886
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 6,506,886</b>	<b>6,506,886</b>

May 18, 2021   
 Date of Adoption Signature of Board President  
Jocelyn Rhymer (May 18, 2021 18:59 MDT)






# C2E FY22 Working Budget Revision to board with salary changes 5-12-21 FOR SPRING APPROVAL

Final Audit Report

2021-05-19

Created:	2021-05-19
By:	Jason Guerrero (jguerrero@gandgconsult.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAnaW4wbRZS2TjaDTMGCLCzEu3wMnExzIF

## "C2E FY22 Working Budget Revision to board with salary changes 5-12-21 FOR SPRING APPROVAL" History

-  Document created by Jason Guerrero (jguerrero@gandgconsult.com)  
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