

COMPASS ACADEMY

Denver Public School District

Denver County

2021 - 2022

Working Budget

May 14, 2021

APPROPRIATION RESOLUTION

BOARD SUMMARY

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of COMPASS ACADEMY located in Denver Public School District in Denver County that the amounts shown in the following schedule be appropriated to each fund as specified in the Working 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 portion of the Fiscal Year 2021 22 Beginning Fund Balance from the General Fund in the amount of \$ 236,469

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 4,433,853	4,433,853
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 4,433,853	4,433,853

May 25, 2021 

 Jessica L. Roberts (May 25, 2021 18:58 MDT)

Date of Adoption Signature of Board President

COMPASS ACADEMY
2021 - 2022 Working Budget
BOARD SUMMARY

ANNUAL BUDGET				
	FY21 AMENDED BUDGET	FY21 EST'D YE ACTUALS	FY22 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	809,008	809,008	750,858	-7%
State Revenue	160,350	160,350	121,988	-24%
Federal Revenue	542,422	542,422	638,414	18%
Per Pupil Funding & MLO	2,444,046	2,444,046	2,686,125	10%
Total Revenue	3,955,826	3,955,826	4,197,384	6%
Expenditures				
Salaries	2,032,469	2,032,469	2,314,319	14%
Employee Benefits	562,390	562,390	645,006	15%
Purchased Professional and Technical Services	308,186	308,186	368,022	19%
Purchased Property Services	18,100	18,100	18,100	0%
Other Purchased Services	831,627	831,627	849,524	2%
Supplies	129,489	129,489	129,489	0%
Property	34,431	34,431	34,871	1%
Other Objects	74,522	74,522	74,522	0%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	3,991,213	3,991,213	4,433,853	11%
Transfers	-	-	-	n/a
Loan Proceeds	-	507,600	-	
Change in Fund Balance	\$ (35,387)	\$ 472,213	\$ (236,469)	-150%
Beginning Fund Balance	\$ 1,611,391	\$ 1,618,964	\$ 2,091,178	29%
Nonspendable Fund Balance	-	-	-	n/a
TABOR Reserve	102,402	102,402	103,396	1%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	-	-	n/a
Unassigned Fund Balance	1,473,602	1,988,776	1,751,313	-12%
Ending Fund Balance	\$ 1,576,004	\$ 2,091,178	\$ 1,854,709	-11%
MAJOR ASSUMPTIONS				
Total Enrollment	285.0	285.0	285.0	
Funded Pupil Count	285.0	285.0	285.0	
Per Pupil Revenue (PPR)	8,576	8,576	9,425	
Change in PPR	n/a	0.00%	9.90%	
Staff (FTE)	33.00	33.00	36.15	
OPERATING METRICS				
Debt Burden Ratio (DBR)	n/a	n/a	n/a	
Operating Reserve Ratio (ORR)	0.39	0.52	0.42	
Operating Margin Ratio (OMR)	(0.01)	0.12	(0.06)	
Change in Fund Balance Ratio (CFBR)	n/a	0.33	(0.11)	
Days of Unassigned Reserves Hand	134.76	181.88	144.17	
Debt Service Coverage Ratio	n/a	n/a	n/a	
Facility Payment as % of Revenue	6%	6%	6%	
Total Facility Costs as % of Revenue	7%	7%	6%	
Instructional Spending			61%	
Support Services Spending			39%	
Salaries & Benefits as % of Total Budget	65%	65%	67%	
Student:Staff Ratio	8.64	8.64	7.88	

Notes

reduced fundraising
state grants unavailable
ESSER II in FY22, ESSER III later
PPR increase
For salaries and benefits adding two paras, one SpEd teacher, part-time science coach, summer school adding teacher residents, and counselor practicum
contingency gives a buffer of 5 students

**FY22 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
Working Budget		
Adopted May 14, 2021		
Budgeted Pupil Count	Object Source	285
Beginning Fund Balance (Includes All Reserves)		2,091,178
Revenues		
Local Sources	1000 - 1999	750,858
Intermediate Sources	2000 - 2999	-
to put a new roof on the building, which was scheduled for FY20 and had to be moved to FY21	3000 - 3999	121,988
Federal Sources	4000 - 4999	638,414
Total Revenues		1,511,259
Total Beginning Fund Balance and Reserves		3,602,437
Total Allocations To/From Other Funds	5600,5700, 5800	2,686,125
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)		6,288,562
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	1,676,586
Employee Benefits	0200	467,268
Purchased Services	0300,0400, 0500	454,092
Supplies and Materials	0600	91,043
Property	0700	34,871
Other	0800, 0900	-
Total Instruction		2,723,860
Supporting Services		

**FY22 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
Working Budget		
Adopted May 14, 2021		
Students - Program 2100	Obiect	
Salaries	0100	149,909
Employee Benefits	0200	41,780
Purchased Services	0300,0400, 0500	112,139
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		303,828
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	22,415
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		22,415
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	50,864
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		50,864
School Administration - Program 2400		
Salaries	0100	400,274
Employee Benefits	0200	111,557

**FY22 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
Working Budget		
Adopted May 14, 2021		
	Object	
Purchased Services	0300,0400, 0500	90,803
Supplies and Materials	0600	24,029
Property	0700	-
Other	0800, 0900	74,522
Total School Administration		701,185
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	71,189
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		71,189
Operations and Maintenance - Program 2600		
Salaries	0100	87,550
Employee Benefits	0200	24,400
Purchased Services	0300,0400, 0500	257,486
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		369,436
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	57,207
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-

**FY22 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
Working Budget		
Adopted May 14, 2021		
	Object	
Total Student Transportation		57,207
Central Support - Program 2800, including Program 2801		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	117,944
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		117,944
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	1,508
Supplies and Materials	0600	14,417
Property	0700	-
Other	0800, 0900	-
Total Other Support		15,925
Enterprise Operations - Program 3200		
Salaries	0100	-

**FY22 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
Working Budget		
Adopted May 14, 2021		
	Obiect	
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		-
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		1,709,993
Property - Program 4000		
Salaries	0100	-
Employee Benefits	0200	-

**FY22 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
Working Budget		
Adopted May 14, 2021		
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		4,433,853
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		4,433,853
BUDGETED ENDING FUND BALANCE		

**FY22 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
Working Budget		
Adopted May 14, 2021		
	Obiect	
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	103,396
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)		-
Committed fund balance (15% limit) (9200)	6750	-
Assigned fund balance (9900)	6760	-
Unassigned fund balance (9900)	6770	1,751,313
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		1,854,709
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






Compass Academy FY22 Proposed Budget

Final Audit Report

2021-05-26

Created:	2021-05-26
By:	Christopher Scott (cscott@gandgconsult.com)
Status:	Signed
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