

**Rocky Mountain Classical Academy**

**Falcon School District - D49**

**2021-2022**

**Preliminary Budget**

**April 8, 2021**

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## APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of Rocky Mountain Classical Academy located in Falcon School District - D49 in the amounts shown in the following schedule be appropriated to each fund as specified in the Preliminary Budget for the ensuing fiscal year beginning July 1, 2021 and ending June 30, 2022.

FUND		APPROPRIATION AMOUNT
1. General Fund	1	12,804,227
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	-
8. 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	12,804,227

Date of Adoption

Signature of Board President

**Rocky Mountain Classical Academy**  
**2021-2022 Preliminary Budget with Prior Year Information**

<b>TOTAL ENROLLMENT</b>	1,689.44	1,670.00	1,708.00
<b>FUNDED PUPIL COUNT</b>	1,346.00	1,325.50	1,363.50

	FY20 Actuals	FY21 Projected Year End	FY22 Preliminary Budget
<b>Beginning Fund Balance</b>	<b>\$ 4,694,451</b>	<b>\$ 4,694,451</b>	<b>\$ 4,920,828</b>
<b>Revenue</b>			
Local Revenue	630,449	1,156,904	708,500
State Revenue	486,256	494,534	369,750
Federal Revenue	161,765	1,012,608	422,500
Other Uses of Funds	172,000	35,774	-
Per Pupil Funding	10,911,009	10,397,127	11,549,595
<b>Total Revenue</b>	<b>12,361,480</b>	<b>13,096,946</b>	<b>13,050,345</b>
<b>Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>			
Salaries	4,521,358	4,746,939	4,725,724
Employee Benefits	1,659,491	1,681,871	1,537,201
Purchased Professional and Technical Services	496,225	592,910	606,000
Purchased Property Services	2,882,552	2,868,246	2,877,579
Repairs and Maintenance Services	50,133	65,000	65,000
Insurance Premiums	116,171	115,825	120,074
Other Purchased Services	225,411	206,940	216,000
Travel, Registration, and Entrance	33,100	65,000	50,500
District Purchased Services	941,009	985,554	1,325,321
District Admin Overhead	203,052	260,838	248,063
SFA Purchased Services	227,004	236,713	250,000
Supplies	402,157	395,369	347,766
Books and Periodicals	242,536	129,263	125,000
Property	78,407	60,813	250,000
Non-Capital Equipment	4,240	14,000	10,000
Other Objects	30,450	73,651	40,000
Interest	134	-	-
Contingency	-	-	10,000
<b>Total Expenditures</b>	<b>12,113,430</b>	<b>12,498,932</b>	<b>12,804,227</b>
<b>Net Income</b>	<b>248,050</b>	<b>598,014</b>	<b>246,117</b>
TABOR Reserve	365,700	362,530	378,835
Assigned Fund Balance	-	-	3,000,000
Unassigned Fund Balance	4,576,801	4,929,935	1,788,110
<b>Ending Fund Balance</b>	<b>\$ 4,942,501</b>	<b>\$ 5,292,466</b>	<b>\$ 5,166,945</b>

**COVENANT CALCULATIONS**

**ESTIMATED DEBT SERVICE COVERAGE RATIO**

Gross Revenue	\$ 12,263,875	\$ 13,096,946	\$ 13,050,345
plus investment income (Building Corp)	22,525	-	-
minus operating expenses	(12,015,825)	(12,498,932)	(12,804,227)
plus base rents	1,488,892	2,389,733	2,372,813
<b>Net Income Available for Base Rents</b>	<b>\$ 1,759,466</b>	<b>\$ 2,987,748</b>	<b>\$ 2,618,930</b>
Base Rents	\$ 1,488,892	\$ 2,389,733	\$ 2,372,813
<b>Debt Service Coverage Ratio</b>	<b>1.18</b>	<b>1.25</b>	<b>1.10</b>
Debt Service Coverage Ratio Requirement (1.20 if DCOH <75)	1.10	1.10	1.10

**ESTIMATED DAYS CASH ON HAND**

Unrestricted Cash and Investments	\$ 5,369,254	\$ 5,967,268	\$ 6,213,386
Operating expenses	\$ 12,015,826	\$ 12,374,525	\$ 12,804,227
Operating expenses per day	\$ 32,920	\$ 33,903	\$ 35,080
<b>Days Cash on Hand</b>	<b>163</b>	<b>176</b>	<b>177</b>
Days Cash on Hand Requirement	45	45	45

**FY2021-2022 UNIFORM BUDGET SUMMARY**

<b>Rocky Mountain Classical Academy</b> <b>Falcon School District - D49</b> <b>Preliminary Budget</b> <b>Adopted: April 8, 2021</b> <b>Budgeted Pupil Count: 1363.5</b>		<b>11</b> <b>Charter School</b> <b>Fund</b>
	<b>Object</b>	
	<b>Source</b>	
<b>Beginning Fund Balance</b>		
<b>(Includes All Reserves)</b>		5,540,516
<b>Revenues</b>		
Local Sources	1000 - 1999	708,500
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	369,750
Federal Sources	4000 - 4999	422,500
<b>Total Revenues</b>		<b>1,500,750</b>
<b>Total Beginning Fund Balance and Reserves</b>		<b>7,041,266</b>
Total Allocations To/From Other Funds	5600,5700, 5800	11,549,595
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>18,590,861</b>
<b>Expenditures</b>		
<b>Instruction - Program 0010 to 2099</b>		
Salaries	0100	3,678,713
Employee Benefits, including object 0280	0200	1,217,694
Purchased Services	0300,0400, 0500	175,000
Supplies and Materials	0600	248,500
Property	0700	20,000
Other	0800, 0900	-
<b>Total Instruction</b>		<b>5,339,907</b>
<b>Supporting Services</b>		
<b>Students - Program 2100</b>		
Salaries	0100	20,553
Employee Benefits, including object 0280	0200	4,594
Purchased Services	0300,0400, 0500	1,328,821
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Students</b>		<b>1,353,968</b>
<b>Instructional Staff - Program 2200</b>		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	80,500
Supplies and Materials	0600	10,500
Property	0700	-
Other	0800, 0900	-
<b>Total Instructional Staff</b>		<b>91,000</b>

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	<b>Object Source</b>	
<b>General Administration - Program 2300, including Program 2303 and 2304</b>		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,0500	248,063
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total School Administration</b>		<b>248,063</b>
<b>School Administration - Program 2400</b>		
Salaries	0100	850,399
Employee Benefits, including object 0280	0200	266,564
Purchased Services	0300,0400,0500	120,500
Supplies and Materials	0600	33,500
Property	0700	-
Other	0800, 0900	40,000
<b>Total School Administration</b>		<b>1,310,963</b>
<b>Business Services - Program 2500, including Program 2501</b>		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,0500	190,000
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Business Services</b>		<b>190,000</b>
<b>Operations and Maintenance - Program 2600</b>		
Salaries	0100	176,058
Employee Benefits, including object 0280	0200	48,349
Purchased Services	0300,0400,0500	2,964,579
Supplies and Materials	0600	170,266
Property	0700	240,000
Other	0800, 0900	-
<b>Total Operations and Maintenance</b>		<b>3,599,252</b>
<b>Student Transportation - Program 2700</b>		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Student Transportation</b>		<b>-</b>

**FY2021-2022 UNIFORM BUDGET SUMMARY**

<b>Rocky Mountain Classical Academy</b> <b>Falcon School District - D49</b> <b>Preliminary Budget</b> <b>Adopted: April 8, 2021</b> <b>Budgeted Pupil Count: 1363.5</b>		<b>Object Source</b>	<b>11 Charter School Fund</b>
<b>Central Support - Program 2800, including Program 2801</b>			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400, 0500	401,074	
Supplies and Materials	0600	10,000	
Property	0700	-	
Other	0800, 0900	-	
<b>Total Central Support</b>		<b>411,074</b>	
<b>Other Support - Program 2900</b>			
Salaries	0100	-	
Employee Benefits, including object 0280	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, including object 0280	0200	-	
Purchased Services	0300,0400, 0500	250,000	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
<b>Total Other Support</b>		<b>250,000</b>	
<b>Enterprise Operations - Program 3200</b>			
Salaries	0100	-	
Employee Benefits, including object 0280	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, including object 0280	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, including object 0280	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>7,454,320</b>	

**FY2021-2022 UNIFORM BUDGET SUMMARY**

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<b>Property - Program 4000</b>			
Salaries	0100	-	
Employee Benefits, including object 0280			
	0200	-	
Purchased Services	0300,0400,		
	0500	-	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
<b>Total Property</b>			-
<b>Other Uses - Program 5000s - including</b>			
<b>Transfers Out and/or Allocations Out as</b>			
<b>an expenditure</b>			
Salaries	0100	N/A	
Employee Benefits, including object 0280			
	0200	N/A	
Purchased Services	0300,0400,		
	0500	N/A	
Supplies and Materials	0600	N/A	
Property	0700	N/A	
Other	0800, 0900	-	
<b>Total Other Uses</b>			-
<b>Total Expenditures</b>			12,794,227
<b>APPROPRIATED RESERVES</b>			
Other Reserved Fund Balance (9900)	<b>0840</b>	-	
Other Restricted Reserves (932X)	<b>0840</b>	-	
Reserved Fund Balance (9100)	<b>0840</b>	-	
District Emergency Reserve (9315)	<b>0840</b>	-	
Reserve for TABOR 3% (9321)	<b>0840</b>	10,000	
Reserve for TABOR - Multi-Year			
Obligations (9322)	<b>0840</b>	-	
<b>Total Reserves</b>			10,000
<b>Total Expenditures and Reserves</b>			12,804,227
<b>BUDGETED ENDING FUND BALANCE</b>			
Non-spendable fund balance (9900)	<b>6710</b>	-	
Restricted fund balance (9900)	<b>6720</b>	-	
TABOR 3% emergency reserve (9321)	<b>6721</b>	378,835	
TABOR multi year obligations (9322)	<b>6722</b>	-	
District emergency reserve (letter of credit			
or real estate) (9323)	<b>6723</b>	-	
Colorado Preschool Program (CPP)			
(9324)	<b>6724</b>	-	
Risk-related / restricted capital reserve			
(9326)	<b>6726</b>	-	
BEST capital renewal reserve (9327)	<b>6727</b>	-	
Total program reserve (9328)	<b>6728</b>	-	
Committed fund balance (9900)	<b>6750</b>	-	
Committed fund balance (15% limit)			
(9200)	<b>6750</b>	-	
Assigned fund balance (9900)	<b>6760</b>	3,000,000	
Unassigned fund balance (9900)	<b>6770</b>	2,407,798	
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>			5,786,634
<b>Total Available Beginning Fund Balance</b>			
<b>&amp; Revenues Less Total Expenditures &amp;</b>			
<b>Reserves Less Ending Fund Balance</b>			
<b>(Shall Equal Zero (0))</b>			-

Use of a portion of beginning fund balance  
resolution required?

No