

CHALLENGE TO EXCELLENCE CHARTER SCHOOL

Douglas County School District

Douglas County

2021-2022

Revised BUDGET

January 12, 2021

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

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 Revised 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 \$ 1,187,190

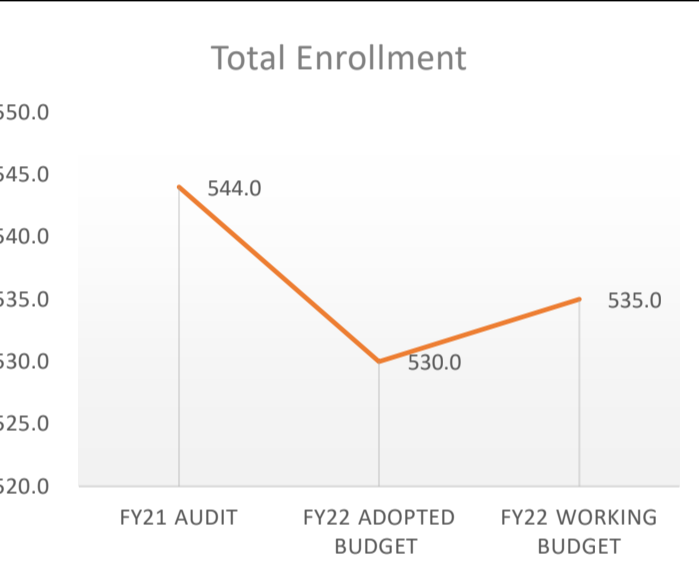
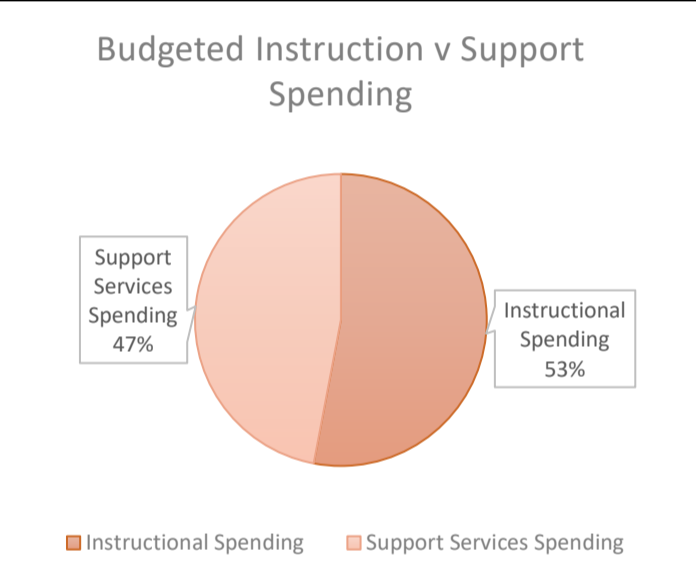
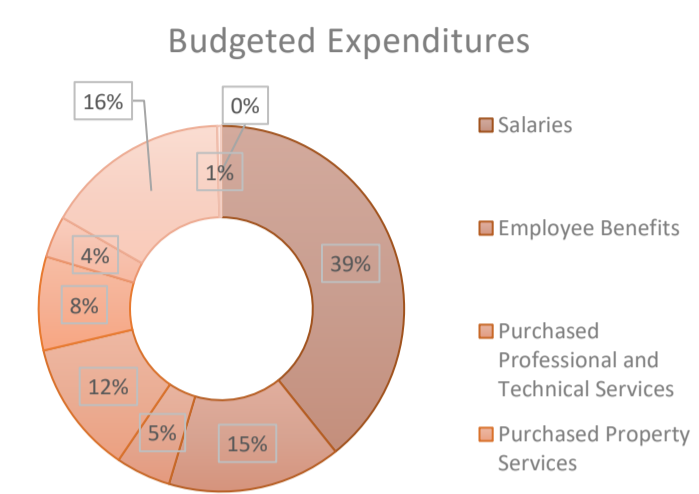
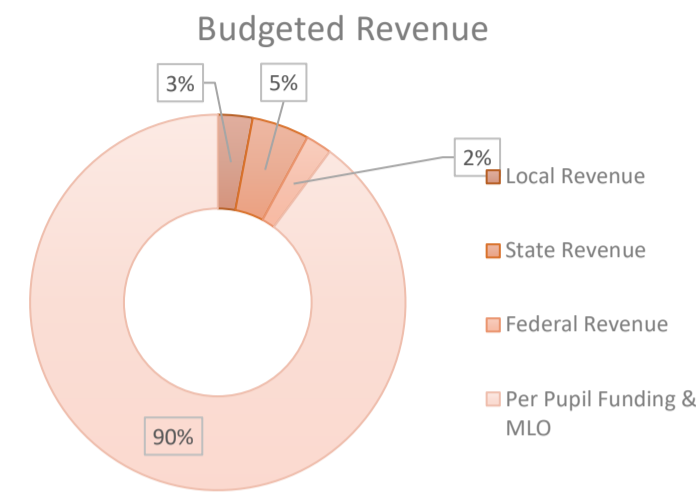
Be it further resolved, that the use of this portion of the beginning fund balance for the purposes set forth above will not lead to an ongoing deficit, provided the use of funds from fund balance is one time only.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 7,026,802	7,026,802
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 7,026,802	7,026,802

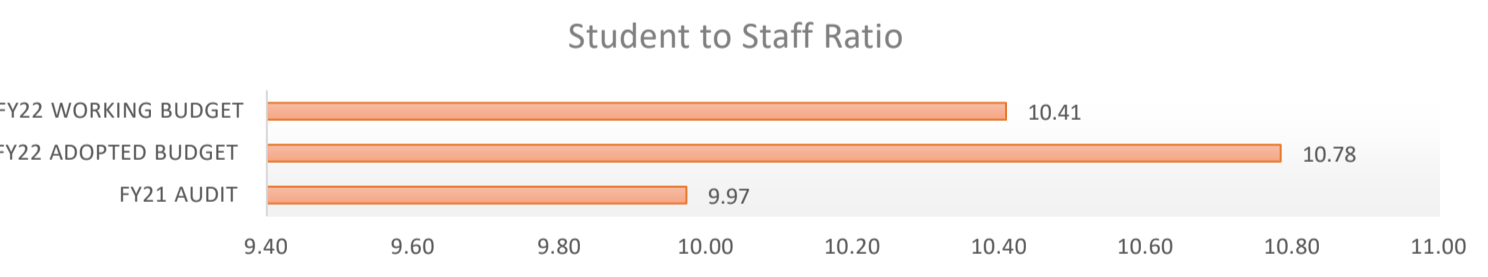
Jan 12, 2022 
 Date of Adoption Signature of Board President
Jocelyn Rhymer (Jan 12, 2022 19:21 MST)

CHALLENGE TO EXCELLENCE CHARTER SCHOOL
2021-2022 Revised BUDGET
BOARD SUMMARY

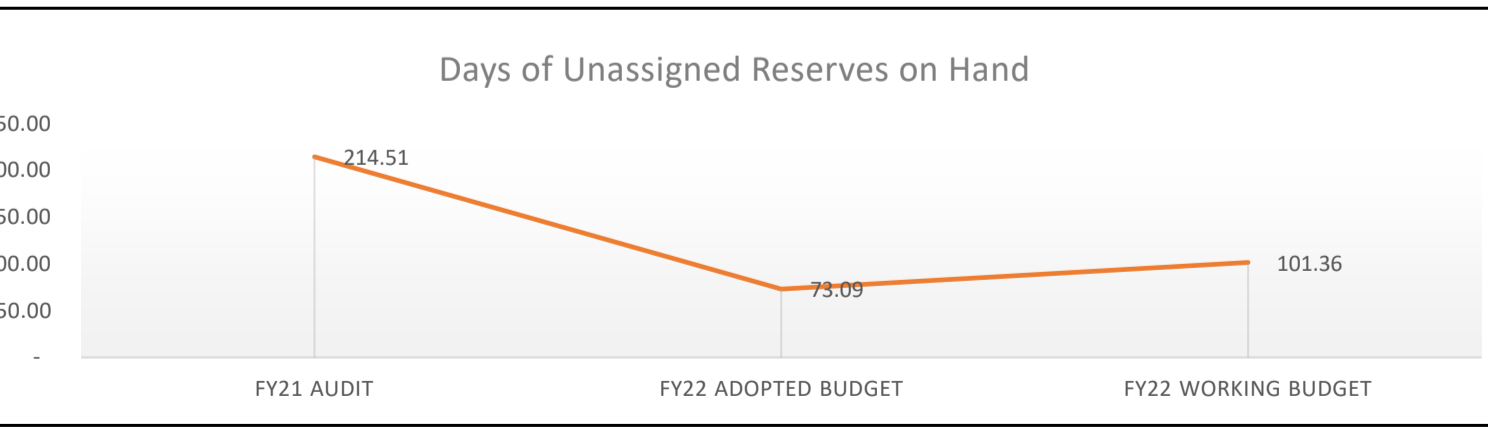
ANNUAL BUDGET				
	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	165,765	173,500	173,500	0%
State Revenue	232,632	248,719	286,325	15%
Federal Revenue	231,279	130,658	130,658	0%
Per Pupil Funding & MLO	4,894,686	5,009,367	5,211,569	4%
Total Revenue	5,524,362	5,562,244	5,802,052	4%
Expenditures				
Salaries	2,577,560	2,638,192	2,759,088	5%
Employee Benefits	834,665	1,026,683	1,079,479	5%
Purchased Professional and Technical Services	298,622	342,700	342,700	0%
Purchased Property Services	791,863	494,874	830,874	68%
Other Purchased Services	468,761	561,256	581,554	4%
Supplies	193,342	268,750	258,500	-4%
Property	191,702	1,149,060	1,149,060	0%
Other Objects	5,826	25,371	25,548	1%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	5,362,340	6,506,886	7,026,802	8%
Transfers	-	-	-	n/a
Capital Lease Proceeds	-	37,560	37,560	
Loan Proceeds	-	-	-	
Change in Fund Balance	\$ 162,022	\$ (907,082)	\$ (1,187,190)	31%
Beginning Fund Balance	\$ 3,145,771	\$ 2,373,089	\$ 3,307,793	39%
Nonspendable Fund Balance	-	-	-	n/a
TABOR Reserve	156,421	162,948	169,307	4%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	-	-	n/a
Unassigned Fund Balance	3,151,372	1,303,059	1,951,296	50%
Ending Fund Balance	\$ 3,307,793	\$ 1,466,007	\$ 2,120,603	45%



MAJOR ASSUMPTIONS			
Total Enrollment	544.0	530.0	535.0
Funded Pupil Count	544.0	530.0	535.0
Per Pupil Revenue (PPR)	7,775	8,247	8,501
Change in PPR	n/a	6.08%	3.07%
Staff (FTE)	54.55	49.15	51.40



OPERATING METRICS			
Debt Burden Ratio (DBR)	15.83	15.70	16.38
Operating Reserve Ratio (ORR)	0.62	0.23	0.30
Operating Margin Ratio (OMR)	0.03	(0.16)	(0.20)
Change in Fund Balance Ratio (CFBR)	n/a	(0.56)	0.45
Days of Unassigned Reserves Hand	214.51	73.09	101.36
Debt Service Coverage Ratio	1.52	1.26	0.47
Facility Payment as % of Revenue	6%	6%	6%
Total Facility Costs as % of Revenue	15%	10%	15%
Instructional Spending			53%
Support Services Spending			47%
Salaries & Benefits as % of Total Budget	64%	56%	55%
Student:Staff Ratio	9.97	10.78	10.41



**FY22 WORKING
BUDGET**

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		General Fund
Revised BUDGET		
Adopted January 12, 2021		
Budgeted Pupil Count	Object Source	535
Beginning Fund Balance (Includes All Reserves)		3,307,793
Revenues		
Local Sources	1000 - 1999	173,500
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	286,325
Federal Sources	4000 - 4999	130,658
Total Revenues		590,483
Total Beginning Fund Balance and Reserves		3,898,276
Total Allocations To/From Other Funds	5600,5700, 5800	5,211,569
Transfers To/From Other Funds	5200 - 5300	-
Other Sources	5100,5400, 5500,5900, 5990, 5991	37,560
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		9,147,405
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	2,118,602
Employee Benefits	0200	828,892
Purchased Services	0300,0400, 0500	439,100
Supplies and Materials	0600	172,500
Property	0700	149,060
Other	0800, 0900	15,000
Total Instruction		3,723,155
Supporting Services		
Students - Program 2100		
Salaries	0100	50,500
Employee Benefits	0200	19,758
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		70,258
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	20,000
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		20,000
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	89,450
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		89,450
School Administration - Program 2400		
Salaries	0100	492,959
Employee Benefits	0200	192,868
Purchased Services	0300,0400, 0500	263,000
Supplies and Materials	0600	8,000
Property	0700	-
Other	0800, 0900	10,548
Total School Administration		967,375
Business Services - Program 2500, including Program 2501		
Salaries	0100	-

FY22 WORKING
BUDGET

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		General Fund
Revised BUDGET		
Adopted January 12, 2021		
	Object	
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	20,000
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		20,000
Operations and Maintenance - Program 2600		
Salaries	0100	35,226
Employee Benefits	0200	13,782
Purchased Services	0300,0400, 0500	815,874
Supplies and Materials	0600	63,000
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		927,882
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Student Transportation		-
Central Support - Program 2800, including Program 2801		
Salaries	0100	61,800
Employee Benefits	0200	24,179
Purchased Services	0300,0400, 0500	107,704
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		193,683
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	15,000
Property	0700	-
Other	0800, 0900	-
Total Other Support		15,000
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		-
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		

FY22 WORKING
BUDGET

CHALLENGE TO EXCELLENCE CHARTER SCHOOL		General Fund
Revised BUDGET		
Adopted January 12, 2021		
	Object	
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		2,303,647
Property - Program 4000		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	1,000,000
Other	0800, 0900	-
Total Property		1,000,000
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		7,026,802
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		7,026,802
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	169,307
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	1,951,296
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		2,120,603
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

**CHALLENGE TO EXCELLENCE CHARTER SCHOOL
DETAILED BUDGET**

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
Income			
1000 · Local Revenue			
1310BS · Tuition From Individuals	\$ -	\$ -	\$ -
1310 · Tuition - Before/After Care	3,869	7,000	7,000
1310b · Kindergarten	-	-	-
1510 · Interest on Investments	5,446	8,000	8,000
1700 · Pupil Activities	-	-	-
1740 · Fees	229	50,000	50,000
1740a · Club Fees	3,598	-	-
1740b · Drama	-	-	-
1740c · Pupil Act-Activity Revenues	93	-	-
1740d · Pupil Act-Field Trip Entry Fees	484	-	-
1740e · Pupil Act-Student Council	-	-	-
1740f · Sports Fees	2,566	-	-
1750 · Fundraising	56,452	50,000	50,000
1760 · Gifts, Contributions	25,510	-	-
1900 · Other Revenue - Local Sources	-	-	-
1901 · Individual Contributions	-	-	-
1910 · Building Rental Revenue	96	-	-
1920 · Private Grant Contribution	3,336	-	-
1940 · Instructional Material Fees	56,806	55,000	55,000
1990 · Miscellaneous Revenue	7,281	3,500	3,500
1990a · District Misc Rev and True-ups	-	-	-
Total 1000 · Local Revenue	165,765	173,500	173,500
3000 · State Revenue			
3113 · Capital Construction	164,594	112,360	160,484
3140 · ELPA	51,580	45,000	42,076
3250 · FD Kindergarten	4,244	-	-
3259 · Read Act	12,214	12,213	993
3898 · State Pension Contribution	-	79,146	82,773
Total 3000 · State Revenue	232,632	248,719	286,325
4000 · Federal Revenue			
4012 · CRF Funds	196,963	-	-
4414 · ESSER III	-	-	90,364
4420 · ESSER II	-	130,658	40,294
4425 · ESSER	9,216	-	-
6012 · SSRG	25,100	-	-
Total 4000 · Federal Revenue	231,279	130,658	130,658
5400 · Capital Leases			
5400 · Capital Lease Proceeds	-	37,560	37,560
Total 5400 · Capital Leases	-	37,560	37,560
5700 · PPR & MLO			

**CHALLENGE TO EXCELLENCE CHARTER SCHOOL
DETAILED BUDGET**

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
5700a · At-risk	24,015	22,024	29,779
5700b · CDE Rescission	(1,666)	-	-
5700c · Mill Levy	643,002	616,390	633,938
5700 · PPR - Other	4,229,334	4,370,953	4,547,853
Total 5700 · PPR & MLO	4,894,686	5,009,367	5,211,569
Total Income	5,524,362	5,599,804	5,839,612
Expense			
0100 · Salaries			
0110 · Regular Salaries	2,577,560	2,558,161	2,683,388
0120 · Substitutes	-	-	-
0150 · Stipends	-	80,031	23,700
0190 · Bonuses	-	-	52,000
Total 0100 · Salaries	2,577,560	2,638,192	2,759,088
0200 · Benefits			
0210 · Life and Disability	10,348	14,565	15,475
0221 · Medicare Benefits	36,466	38,254	40,007
0230 · PERA Benefits	512,300	564,573	590,445
0251 · Health Benefits	244,963	306,637	325,802
0252 · Dental Benefits	26,405	19,692	20,923
0253 · Vision Benefits	4,184	3,817	4,055
0280 · GASB 68 Pension	-	79,146	82,773
Total 0200 · Benefits	834,665	1,026,683	1,079,479
0300 · Purchased Professional Svcs			
0313 · Bank/Payroll Fees	6,763	20,000	20,000
0313a · Payroll Expenses	5,659	-	-
0320 · Professional-Education Services	64,324	83,600	83,600
0331 · Legal	2,063	3,500	3,500
0332 · Audit	7,200	9,000	9,000
0339 · Other Professional Services	198,968	206,600	206,600
0340 · Technical Services	13,645	20,000	20,000
Total 0300 · Purchased Professional Svcs	298,622	342,700	342,700
0400 · Purchased Property Svcs			
0410 · Fire/Security Monitoring	277	2,800	2,800
0411 · Water/Sewage	15,036	22,000	22,000
0421 · Trash	7,719	8,500	8,500
0422 · Snow Removal	14,088	12,000	12,000
0423 · Custodial	40,431	38,400	38,400
0424 · Lawn Care	20,195	12,000	12,000
0430 · Repairs and Maintenance	332,145	30,000	366,000
0441 · Building Rental	349,080	354,174	354,174
0442 · Rental of Equipment	12,892	15,000	15,000

**CHALLENGE TO EXCELLENCE CHARTER SCHOOL
DETAILED BUDGET**

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
Total 0400 · Purchased Property Svcs	791,863	494,874	830,874
0500 · Other Purchased Services			
0513 · Contracted Field Trips	1,425	25,000	25,000
0521 · Liability Insurance	35,964	45,000	50,434
0521a · Cyber Policy	2,060	3,000	2,266
0525 · Unemployment Insurance	7,492	11,250	11,250
0526 · Worker's Compensation	10,913	13,000	13,000
0531 · Telephone	3,581	48,400	48,400
0533 · Postage	374	3,000	3,000
0534 · Online Services	31,214	7,500	20,000
0540 · Advertising	724	5,000	5,000
0550 · Printing and Binding	-	8,000	8,000
0580 · Travel, Registration, Entrance	1,834	20,000	20,000
0594 · District Purchased Svcs by Char			
0594a · Alternative License Program	70	-	-
0594b · Art Show	-	-	-
0594c · Assessment	11,424	10,499	10,598
0594d · Century/Geo Link	15,456	15,456	15,456
0594e · Crises Team	305	307	310
0594f · Data Download	-	-	-
0594g · Destiny Software	-	-	-
0594h · District Support Staff	24,001	21,545	21,748
0594i · ELD	6,771	9,488	9,488
0594j · Emergency Mgmt	2,241	2,650	2,675
0594l · GTE Support	4,651	2,979	3,007
0594m · Health Oversight - Nurse	1,485	1,765	1,782
0594n · Intra-Dist Mail	1,088	1,060	1,070
0594p · Legal	-	-	-
0594q · Marshall Service	14,751	14,751	14,751
0594r · Media Services	6,153	5,994	6,051
0594s · Movie Licensing	385	366	366
0594t · Overdrive Renewal	-	-	-
0594u · Prev Year True Up	(2,715)	-	-
0594v · Router Maintenance	500	500	500
0594w · School Readiness	-	-	-
0594x · SPED	269,280	265,000	267,500
0594y · Spelling Bee	-	60	60
0594z · Staffing - Postings	450	-	-
0594aa · Student Information Mgmt IC	5,685	5,708	5,762
0594ab · Sub Finder	3,150	3,150	3,150
0594ac · Title Peak Module	-	-	-
0594ad · Treasurer	5,473	5,645	5,698

**CHALLENGE TO EXCELLENCE CHARTER SCHOOL
DETAILED BUDGET**

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
0594af · Tumble Books		-	-
0594ag · Typing Pal		-	-
0594ah · Workday	296	-	-
0594 · District Purchased Svcs by Char - Otl	2,279	5,183	5,232
Total 0594 · District Purchased Svcs by Char	373,179	372,106	375,204
Total 0500 · Other Purchased Services	468,761	561,256	581,554
0600 · Supplies			
0610 · General Supplies	16,754	-	20,000
0611 · Classroom Supplies	61,624	92,750	72,750
0612 · Office Supplies	6,872	5,000	8,000
0613 · Custodial Supplies	14,050	10,000	10,000
0614 · PTO Supplies	-	-	-
0621 · Gas	5,930	7,000	7,000
0622 · Electricity	39,970	46,000	46,000
0630 · Food	12,299	15,000	15,000
0640 · Books and Periodicals	13,477	50,000	50,000
0642 · Curriculum	13,419	-	-
0650 · Software	8,230	43,000	24,750
0600 · Supplies - Other	717	-	5,000
Total 0600 · Supplies	193,342	268,750	258,500
0700 · Property			
0723 · Major Renovations	18,064	1,000,000	1,000,000
0730 · Equipment	-	7,500	7,500
0733 · Furniture	9,152	13,000	13,000
0734 · Technology Equipment	163,925	91,000	91,000
0735 · Non-Capital Equipment	562	-	-
0770 · Capital Lease	-	37,560	37,560
Total 0700 · Property	191,702	1,149,060	1,149,060
0800 · Other Objects			
0810 · Dues and Fees	5,826	10,371	10,548
0840 · Contingency	-	15,000	15,000
0891 · Bad Debt	-	-	-
Total 0800 · Other Objects	5,826	25,371	25,548
Total Expense	5,362,340	6,506,886	7,026,802
5211 · Transfer to/from Building Corp	-	-	-
Change in Fund Balance	\$ 162,022	\$ (907,082)	\$ (1,187,190)
Beginning Fund Balance	\$ 3,145,771	\$ 2,373,089	\$ 3,307,793
Nonspendable Fund Balance	-	-	-

**CHALLENGE TO EXCELLENCE CHARTER SCHOOL
DETAILED BUDGET**

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
TABOR Reserve	156,421	162,948	169,307
TABOR Multi Year Obligations	-	-	
Committed Fund Balance (15% rule)	-	-	
Assigned Fund Balance	-	-	
Unassigned Fund Balance	3,151,372	1,303,059	1,951,296
Ending Fund Balance	\$ 3,307,793	\$ 1,466,007	\$ 2,120,603






C2E FY22 Revised Budget 1.12.22

Final Audit Report

2022-01-13

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"C2E FY22 Revised Budget 1.12.22" History

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