

COMPASS ACADEMY

Denver Public School District

Denver County

2021 - 2022

REVISED BUDGET

January 25, 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 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 \$ 82,079

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 4,673,818	4,673,818
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 4,673,818	4,673,818

Jan 25, 2022 Jessica L. Roberts
 Date of Adoption Signature of Board President
Jessica L. Roberts (Jan 25, 2022 17:22 MST)

COMPASS ACADEMY
2021 - 2022 REVISED BUDGET
BOARD SUMMARY

ANNUAL BUDGET					
	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET	Change (%)	Notes
Revenue					
Local Revenue	836,704	750,858	949,034	26%	Local Grants: Margulf, Root Ed, El Pomar + EARSS Grant ESSER III
State Revenue	187,298	121,988	224,252	84%	
Federal Revenue	568,940	638,414	673,985	6%	
Per Pupil Funding & MLO	2,484,157	2,686,125	2,744,468	2%	
Total Revenue	4,077,100	4,197,384	4,591,740	9%	
Expenditures					
Salaries	2,058,936	2,314,319	2,422,903	5%	Staffing Shortage: Proactive (PPP), Margulf Wellness
Employee Benefits	527,867	645,006	681,189	6%	
Purchased Professional and Technical Services	332,682	368,022	426,096	16%	Margulf Wellness, City Year, Fly, Arrupe, L'Ancla
Purchased Property Services	9,488	18,100	18,100	0%	
Other Purchased Services	763,035	849,524	888,861	5%	Margulf Wellness and Insurance Adjustments Moved Dollars to 0500 - Online Services
Supplies	57,696	129,489	123,750	-4%	
Property	32,537	34,871	34,871	0%	
Other Objects	4,140	74,522	78,050	5%	
Other Uses of Funds	-	-	-	n/a	
Total Expenditures	3,786,381	4,433,853	4,673,818	5%	
Transfers	-	-	-	n/a	
Loan Proceeds	507,600	-	-		
Change in Fund Balance	\$ 798,319	\$ (236,469)	\$ (82,079)	-65%	
Beginning Fund Balance	\$ 1,618,964	\$ 2,091,178	\$ 2,417,283	16%	
Nonspendable Fund Balance	-	-	-	n/a	
TABOR Reserve	105,000	103,396	109,281	6%	
Committed Fund Balance	-	-	-	n/a	
Assigned Fund Balance	-	-	-	n/a	
Unassigned Fund Balance	2,312,283	1,751,313	2,225,923	27%	
Ending Fund Balance	\$ 2,417,283	\$ 1,854,709	\$ 2,335,204	26%	
MAJOR ASSUMPTIONS					
Total Enrollment	285.0	285.0	284.0		
Funded Pupil Count	285.0	285.0	284.0		
Per Pupil Revenue (PPR)	8,716	9,425	9,664		
Change in PPR	n/a	8.13%	2.53%		
Staff (FTE)	33.00	36.15	35.02		
OPERATING METRICS					
Debt Burden Ratio (DBR)	n/a	n/a	n/a		
Operating Reserve Ratio (ORR)	0.64	0.42	0.50		
Operating Margin Ratio (OMR)	0.20	(0.06)	(0.02)		
Change in Fund Balance Ratio (CFBR)	n/a	(0.23)	0.26		
Days of Unassigned Reserves Hand	222.90	144.17	173.83		
Debt Service Coverage Ratio	n/a	n/a	n/a		
Facility Payment as % of Revenue	6%	6%	5%		
Total Facility Costs as % of Revenue	6%	6%	6%		
Instructional Spending			64%		
Support Services Spending			36%		
Salaries & Benefits as % of Total Budget	68%	67%	66%		
Student:Staff Ratio	8.64	7.88	8.11		

COMPASS ACADEMY
DETAILED BUDGET

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
Income			
1000 · Local Revenue Source			
1500 · Interest Income	\$ 206	\$ -	\$ -
1740 · Fees		6,695	10,000
1740a · Uniforms/Other			-
1750 · Fundraising			-
1760 · Gifts/Contributions	50		-
1900 · Other Revenue from Local Source		14,000	14,000
1920 · Grant income			
1920a · A to Z			-
1920b · Daniels	5,000		-
1920c · Denver Foundation	2,000		9,152
1920d · Donnell Kay			-
1920e · El Pomar	28,000		20,400
1920f · Margulf	20,000		50,000
1920g · XQ	75,000		-
1920h · SDD			25,000
1920 · Grant income - Other	15,000	45,000	135,000
Total 1920 · Grant income	145,000	45,000	239,552
1954 · Mill Levy Funding			
0233 · Other Mill Arts/PE/Tutoring	92,184	91,847	91,847
0234 · Other Mill Tutoring	80,191	79,316	79,316
0235 · Other Mill Tech	19,708	18,747	18,747
0236 · Other Mill Text	33,898	33,422	33,422
0241 · Other Mill Poverty	44,690	42,927	42,927
0242 · Other Mill Oth Instructional	40,369	39,484	39,484
0249 · 2016 MLO Great Teachers	103,023	102,224	102,224
0248 · 2016 MLO Classroom Technology	21,224	19,739	19,739
0250a · 2016 MLO Support for WholeChild	18,404	83,180	18,341
0250b 16 Supportfor WholeChildMS	65,388		65,158
0251a · 2016 MLO Equalization	69,693	66,282	66,282
2020 · 2020 ML Facility 2020	101,704	100,995	100,995
1998 MLO Literacy			
1998 MLO Technology			
2003 MLO Academic Achievement			
2003 MLO Textbooks			
2012 MLO Enrichment and Support			
2012 MLO Secondary Arts			
2012 MLO Technology			
2012 MLO Textbooks			
2012 MLO Tutoring			
Total 1954 · Mill Levy Funding	690,476	678,163	678,482
1990 · Other Revenue	972	7,000	7,000
Total 1000 · Local Revenue Source	836,704	750,858	949,034
3000 · State Revenue			
3113 · Capital Construction Fund	43,115	41,610	41,464
3139 · ELPA PD	16,135	16,000	16,000
3140 · ELPA	14,405	13,000	13,000
3150 · Gifted and Talented	121	-	-
3160 · Transportation	50	-	-
3183 · EARSS	109,503	-	100,000
3192 · School Counselor Corps	-	-	-

DETAILED BUDGET

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
3235 · At Risk Supplemental	3,969	-	-
3898 · State Pension Contribution		51,378	53,788
Total 3000 · State Revenue	187,298	121,988	224,252
4000 · Federal Revenue			
4010 · Title I	137,255	140,000	140,000
4012 · Corona Virus Relief	188,436	-	-
4365 · Title III	12,060	10,895	12,232
4367 · Title II	9,093	10,866	9,571
4424 · Title IV	6,108	4,606	5,745
4414 · ESSER III			34,331
4420 · ESSER II			424,308
4425 · ESSER	106,221	424,248	-
5012 · CRF At Risk	25,310		-
7365 · Title III Set Aside	880		-
8282 · Remote CSP	35,000		-
9206 · Charter Credit	46,871	46,000	46,000
9211 · Parent Involvement	1,706	1,798	1,798
Total 4000 · Federal Revenue	568,940	638,414	673,985
5500 · Loan Proceeds	507,600		-
5700 · PPR	2,484,157	2,686,125	2,744,468
Total Income	4,584,700	4,197,384	4,591,740
Expense			
0100 · Salaries			
0110 · Regular Salaries	2,058,936	2,168,674	2,188,733
0120 · Substitutes		60,000	-
0150 · Stipends		85,645	197,170
0190 · Bonuses	-	-	37,000
Total 0100 · Salaries	2,058,936	2,314,319	2,422,903
0200 · Employee Benefits			
0211 · Life and STD Benefits	512	-	-
0221 · Medicare	29,335	33,558	35,132
0230 · PERA Benefits	167,363	206,669	234,537
0251 · Health Benefits	161,320	156,453	151,542
0252 · Dental Benefits	(1,460)	-	-
0253 · Vision Benefits	74	-	-
0280 · State Pension Contribution		51,378	53,788
0290 · PCOPS Benefits	170,722	196,949	206,189
0291 · Gap Insurance	-	-	-
Total 0200 · Employee Benefits	527,867	645,006	681,189
0300 · Purchased Profess and Tech Serv			
0313a · Bank Fees	2,606	-	4,000
0313b · Payroll Expenses	3,311	7,064	6,843
0320 · Educational Prof Services			
0320a · Contracted services	151,997	172,000	257,040
0320b · Substitutes	29,360	48,441	15,000
0320c · Whole Child Enrichment	7,000	19,223	19,156
0320 · Educational Prof Services - Other	2,459	-	-
Total 0320 · Educational Prof Services	190,815	239,664	291,196
0331 · Legal	267	1,988	1,988
0332 · Audit	7,500	9,045	9,045
0339 · Business Services	77,893	64,125	67,050
0340 · Technical Services	50,290	46,136	45,974

DETAILED BUDGET

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
0390 · Other Professional Services			-
Total 0300 · Purchased Profess and Tech Serv	332,682	368,022	426,096
0400 · Purchased Prop. Services			
0430 · Repairs and Maint	404	2,020	2,020
0442 · Rental of Equipment	9,083	16,080	16,080
Total 0400 · Purchased Prop. Services	9,488	18,100	18,100
0500 · Other Purchased Services			
0511 · To & From School Transportation		7,689	-
0513 · Contracted Field Trips	4,157	20,184	20,113
0515 · Shuttle Fees		1,922	1,916
0521 · Liability Insurance	21,612	19,380	29,500
0525 · Unemployment Insurance	5,542	5,681	9,041
0526 · Worker's Comp Insurance	4,107	14,770	16,159
0531 · Phone/Office	10,771	5,427	5,427
0533 · Postage	1,938	2,020	2,020
0534 · Online Services	73,709	73,500	95,000
0540 · Advertising			
0540a · Staff Recruitment	25,583	30,150	7,070
0540b · Student Recruitment	35,383	7,070	30,150
0540 · Advertising - Other	10	-	-
Total 0540 · Advertising	60,976	37,220	37,220
0580 · Travel, Regis, Ent	20,190	14,342	13,893
0584 · Staff Appreciation	7,996	8,074	21,073
0594 · District Purchased Services			
0594a · Campus Security Office	-	-	-
0594b · Charter Food Authority	-	1,508	1,508
0594c · Facility Use Fee	240,641	233,843	233,022
0594d · NURSE/PSYCH- 0594	110,905	112,139	112,139
0594e · PACE	-	-	-
0594f · Shared Campus	21,600	21,623	21,547
0594g · Shuttle Fees	-	47,595	47,428
0594h · SPED FEE 1700	82,314	104,663	104,296
0594i · Other District Purchased Services		8,000	8,000
Total 0594 · District Purchased Services	455,460	529,371	527,940
0595 · Denver Overhead Costs	96,577	109,944	109,559
Total 0500 · Other Purchased Services	763,035	849,524	888,861
0600 · Supplies			
0610 · General Supplies	17,709	62,475	62,480
0611 · Accountability and Testing		-	-
0612 · Student Incentives	3,635	5,079	5,061
0613 · Office Supplies	10,795	24,029	-
0620 · Energy - Gas and Electric		-	-
0630 · Food -Snack (BOLD FS FUND ONLY)	1,686	14,417	14,367
0640 · Books and Materials	9,471	11,467	11,427
0650 · Software	1,559	1,449	-
0690 · Uniforms	12,841	10,573	30,416
Total 0600 · Supplies	57,696	129,489	123,750
0700 · Property			
0733 · Furnitures and Fixtures		10,602	10,602
0734 · Technology Equipment	32,537	24,269	24,269
Total 0700 · Property	32,537	34,871	34,871
0800 · Other Objects			
0810 · Dues and Fees	2,802	3,556	7,088

DETAILED BUDGET

	FY21 AUDIT	FY22 ADOPTED BUDGET	FY22 WORKING BUDGET
0840 · Contingency	-	70,000	70,000
0890 · Bad Debt	1,338	966	963
Total 0800 · Other Objects	4,140	74,522	78,050
Total Expense	3,786,381	4,433,853	4,673,818
Change in Fund Balance	\$ 798,319	\$ (236,469)	\$ (82,079)
Beginning Fund Balance	\$ 1,618,964	\$ 2,091,178	\$ 2,417,283
Nonspendable Fund Balance			
TABOR Reserve	105,000	103,396	109,281
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	2,312,283	1,751,313	2,225,923
Ending Fund Balance	\$ 2,417,283	\$ 1,854,709	\$ 2,335,204

**FY22
WORKING BUDGET**

COMPASS ACADEMY REVISED BUDGET Adopted January 25, 2021 Budgeted Pupil Count	Object Source	General Fund 284
Beginning Fund Balance (Includes All Reserves)		2,417,283
Revenues		
Local Sources	1000 - 1999	949,034
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	224,252
Federal Sources	4000 - 4999	673,985
Total Revenues		1,847,272
Total Beginning Fund Balance and Reserves		4,264,555
Total Allocations To/From Other Funds	5600,5700, 5800	2,744,468
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)		7,009,023
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	1,801,837
Employee Benefits	0200	506,579
Purchased Services	0300,0400, 0500	526,685
Supplies and Materials	0600	109,383
Property	0700	34,871
Other	0800, 0900	-
Total Instruction		2,979,355
Supporting Services		

**FY22
WORKING BUDGET**

COMPASS ACADEMY REVISED BUDGET Adopted January 25, 2021	Object	General Fund
Students - Program 2100		
Salaries	0100	154,909
Employee Benefits	0200	43,552
Purchased Services	0300,0400, 0500	112,139
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		310,600
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	34,966
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		34,966
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	65,732
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		65,732
School Administration - Program 2400		
Salaries	0100	378,607
Employee Benefits	0200	106,444

**FY22
WORKING BUDGET**

COMPASS ACADEMY REVISED BUDGET Adopted January 25, 2021	Object	General Fund
Purchased Services	0300,0400, 0500	90,641
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	78,050
Total School Administration		653,741
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	77,893
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		77,893
Operations and Maintenance - Program 2600		
Salaries	0100	87,550
Employee Benefits	0200	24,614
Purchased Services	0300,0400, 0500	256,589
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		368,753
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	49,344
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-

**FY22
WORKING BUDGET**

COMPASS ACADEMY REVISED BUDGET Adopted January 25, 2021	Object	General Fund
Total Student Transportation		49,344
Central Support - Program 2800, including Program 2801		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	117,559
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		117,559
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	14,367
Property	0700	-
Other	0800, 0900	-
Total Other Support		15,874
Enterprise Operations - Program 3200		
Salaries	0100	-

**FY22
WORKING BUDGET**

COMPASS ACADEMY REVISED BUDGET Adopted January 25, 2021	Object	General Fund
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		1,694,463
Property - Program 4000		
Salaries	0100	-
Employee Benefits	0200	-

**FY22
WORKING BUDGET**

COMPASS ACADEMY		General Fund
REVISED BUDGET		
Adopted January 25, 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		4,673,818
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		4,673,818
BUDGETED ENDING FUND BALANCE		

**FY22
WORKING BUDGET**

COMPASS ACADEMY REVISED BUDGET Adopted January 25, 2021	Obiect	General Fund
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	109,281
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	2,225,923
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		2,335,204
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 Revised Budget 1.25.22 - For Submission

Final Audit Report

2022-01-26

Created:	2022-01-25
By:	Brandon Chrisp (bchrisp@gandgconsult.com)
Status:	Signed
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-  Document e-signed by Jessica L. Roberts (jessicalynroberts@gmail.com)
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