

COMPASS ACADEMY

Denver Public School District

Denver County

2022 - 2023

ADOPTED BUDGET

May 24, 2022

APPROPRIATION RESOLUTION

BOARD SUMMARY

DETAILED BUDGET

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 ADOPTED BUDGET for the ensuing fiscal year beginning July 1, 2022 and ending June 30, 2023.

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 2022 23 Beginning Fund Balance from the General Fund in the amount of \$ 99,391

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 4,673,035	4,673,035
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 4,673,035	4,673,035

May 24, 2022 Jessica L. Roberts
Jessica L. Roberts (May 24, 2022 16:59 MDT)

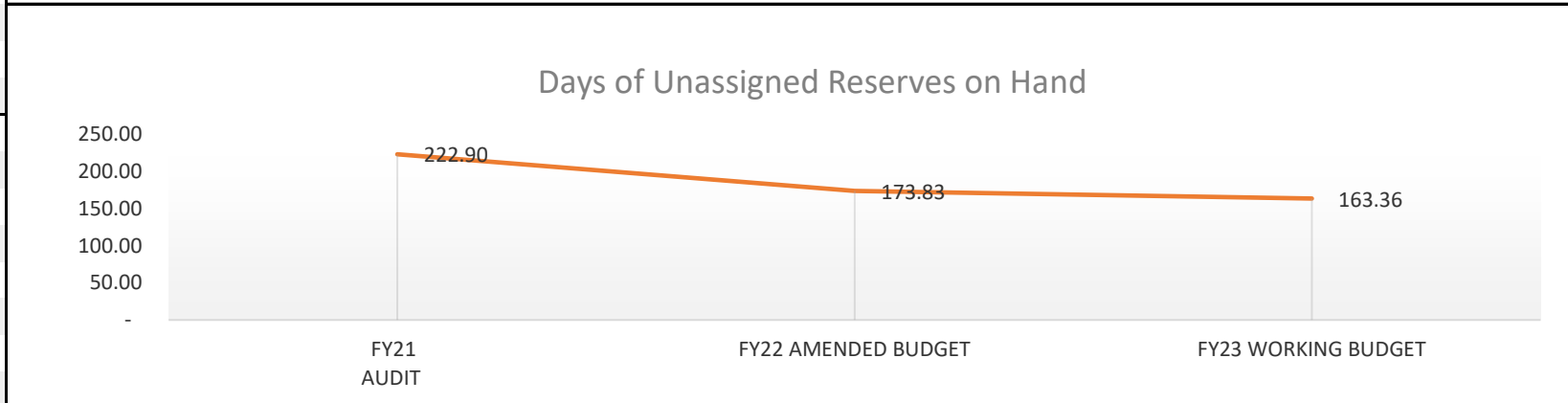
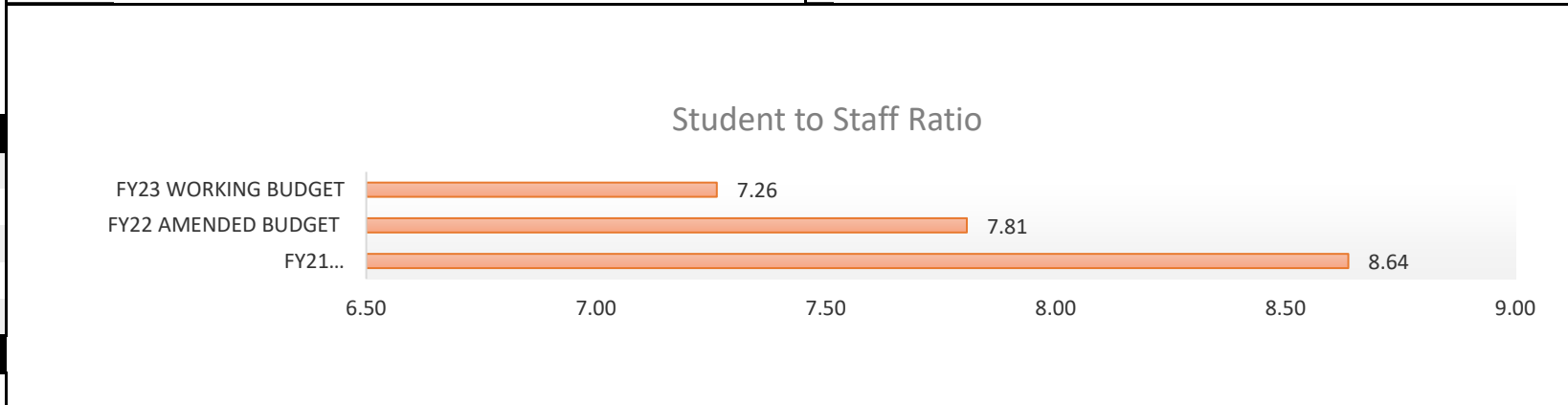
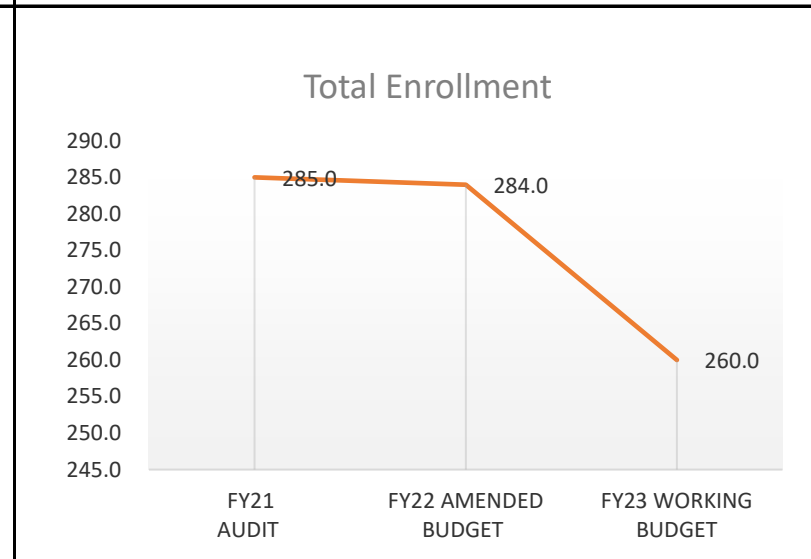
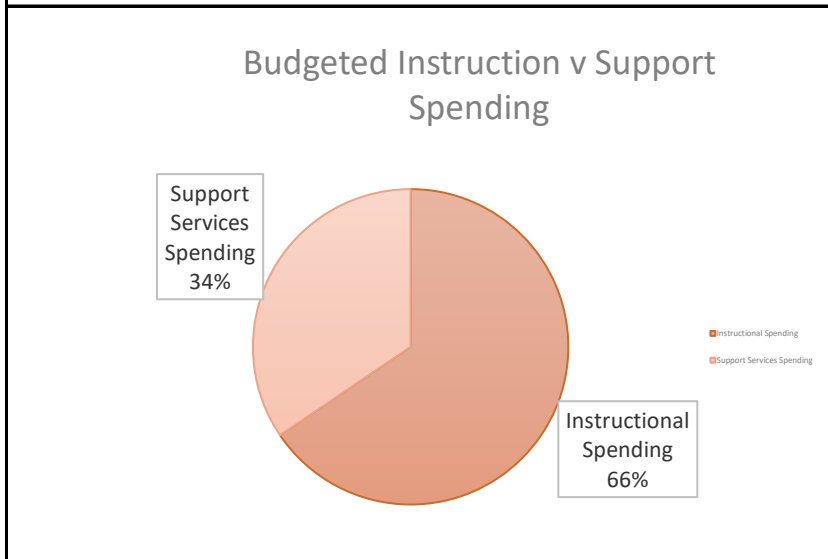
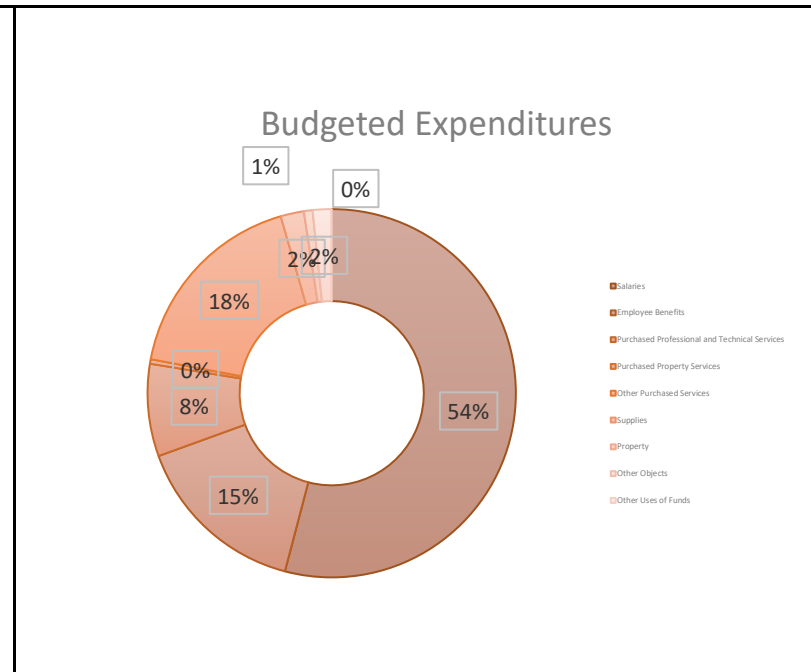
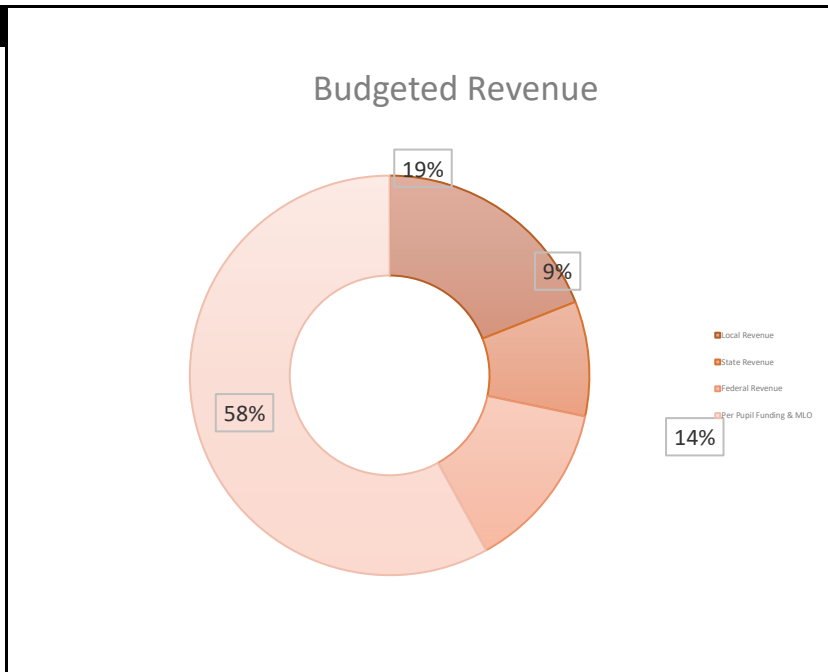
Date of Adoption Signature of Board President

COMPASS ACADEMY
2022 - 2023 ADOPTED BUDGET
BOARD SUMMARY

ANNUAL BUDGET				
	FY21 AUDIT	FY22 AMENDED BUDGET	FY23 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	836,704	949,034	869,199	-8%
State Revenue	187,298	224,252	424,986	90%
Federal Revenue	568,940	673,985	626,000	-7%
Per Pupil Funding & MLO	2,484,157	2,744,468	2,653,459	-3%
Total Revenue	4,077,100	4,591,740	4,573,644	0%
Expenditures				
Salaries	2,058,936	2,422,903	2,527,809	4%
Employee Benefits	527,867	681,189	718,218	5%
Purchased Professional and Technical Services	332,682	426,096	378,745	-11%
Purchased Property Services	9,488	18,100	18,462	2%
Other Purchased Services	763,035	888,861	821,406	-8%
Supplies	57,696	123,750	95,378	-23%
Property	32,537	34,871	35,501	2%
Other Objects	4,140	78,050	77,517	-1%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	3,786,381	4,673,818	4,673,035	0%
Transfers	-	-	-	n/a
Loan Proceeds	507,600	-	-	-
Change in Fund Balance	\$ 798,319	\$ (82,079)	\$ (99,391)	21%
Beginning Fund Balance	\$ 1,618,964	\$ 2,417,283	\$ 2,301,935	-5%
Nonspendable Fund Balance	-	-	-	n/a
TABOR Reserve	105,000	109,281	111,133	2%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	-	-	n/a
Unassigned Fund Balance	2,312,283	2,225,923	2,091,411	-6%
Ending Fund Balance	\$ 2,417,283	\$ 2,335,204	\$ 2,202,544	-6%

MAJOR ASSUMPTIONS			
Total Enrollment	285.0	284.0	260.0
Funded Pupil Count	285.0	284.0	260.0
Per Pupil Revenue (PPR)	8,716	9,664	10,206
Change in PPR	n/a	10.87%	5.61%
Staff (FTE)	33.00	36.38	35.80

OPERATING METRICS			
Debt Burden Ratio (DBR)	n/a	n/a	n/a
Operating Reserve Ratio (ORR)	0.64	0.50	0.47
Operating Margin Ratio (OMR)	0.20	(0.02)	(0.02)
Change in Fund Balance Ratio (CFBR)	n/a	(0.03)	(0.06)
Days of Unassigned Reserves Hand	222.90	173.83	163.36
Debt Service Coverage Ratio	n/a	n/a	n/a
Facility Payment as % of Revenue	6%	5%	5%
Total Facility Costs as % of Revenue	6%	6%	5%
Instructional Spending			66%
Support Services Spending			34%
Salaries & Benefits as % of Total Budget	68%	66%	69%
Student:Staff Ratio	8.64	7.81	7.26



COMPASS ACADEMY
DETAILED BUDGET

	FY21 AUDIT	FY22 AMENDED BUDGET	FY23 WORKING BUDGET
Income			
1000 · Local Revenue Source			
1500 · Interest Income	\$ 206	\$ -	\$ -
1740 · Fees		10,000	7,800
1740a · Uniforms/Other		-	-
1750 · Fundraising		-	-
1760 · Gifts/Contributions	50	-	-
1900 · Other Revenue from Local Source		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	135,000	145,000
Total 1920 · Grant income	145,000	239,552	145,000
1954 · Mill Levy Funding			
0233 · Other Mill Arts/PE/Tutoring	92,184	91,847	94,481
0234 · Other Mill Tutoring	80,191	79,316	82,338
0235 · Other Mill Tech	19,708	18,747	16,874
0236 · Other Mill Text	33,898	33,422	31,174
0241 · Other Mill Poverty	44,690	42,927	40,950
0242 · Other Mill Oth Instructional	40,369	39,484	43,852
0249 · 2016 MLO Great Teachers	103,023	102,224	119,413
0248 · 2016 MLO Classroom Technology	21,224	19,739	18,058
0250a · 2016 MLO Support for WholeChild	18,404	18,341	10,470
0250b 16 Supportfor WholeChildMS	65,388	65,158	82,624
0251a · 2016 MLO Equalization	69,693	66,282	70,217
2020 · 2020 ML Facility 2020	101,704	100,995	98,948
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	678,482	709,399
1990 · Other Revenue	972	7,000	7,000
Total 1000 · Local Revenue Source	836,704	949,034	869,199
3000 · State Revenue			
3113 · Capital Construction Fund	43,115	41,464	39,099

DETAILED BUDGET

	FY21 AUDIT	FY22 AMENDED BUDGET	FY23 WORKING BUDGET
3139 · ELPA PD	16,135	16,000	16,480
3140 · ELPA	14,405	13,000	13,390
3150 · Gifted and Talented	121	-	-
3160 · Transportation	50	-	-
3183 · EARSS	109,503	100,000	300,000
3192 · School Counselor Corps	-	-	-
3235 · At Risk Supplemental	3,969	-	-
3898 · State Pension Contribution		53,788	56,017
Total 3000 · State Revenue	187,298	224,252	424,986
4000 · Federal Revenue			
4010 · Title I	137,255	140,000	140,000
4012 · Corona Virus Relief	188,436	-	-
4365 · Title III	12,060	12,232	10,895
4367 · Title II	9,093	9,571	10,866
4424 · Title IV	6,108	5,745	4,606
4414 · ESSER III		34,331	411,835
4420 · ESSER II		424,308	-
4425 · ESSER	106,221	-	-
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	673,985	626,000
5500 · Loan Proceeds	507,600	-	-
5700 · PPR	2,484,157	2,744,468	2,653,459
Total Income	4,584,700	4,591,740	4,573,644
Expense			
0100 · Salaries			
0110 · Regular Salaries	2,058,936	2,188,733	2,306,320
0120 · Substitutes		-	-
0150 · Stipends		197,170	221,489
0190 · Bonuses	-	37,000	-
Total 0100 · Salaries	2,058,936	2,422,903	2,527,809
0200 · Employee Benefits			
0211 · Life and STD Benefits	512	-	-
0221 · Medicare	29,335	35,132	36,653
0230 · PERA Benefits	167,363	234,537	245,915
0251 · Health Benefits	161,320	151,542	172,098
0252 · Dental Benefits	(1,460)	-	-
0253 · Vision Benefits	74	-	-
0280 · State Pension Contribution		53,788	56,017
0290 · PCOPS Benefits	170,722	206,189	207,533
0291 · Gap Insurance	-	-	-
Total 0200 · Employee Benefits	527,867	681,189	718,218
0300 · Purchased Profess and Tech Serv			
0313a · Bank Fees	2,606	4,000	-
0313b · Payroll Expenses	3,311	6,843	7,031

DETAILED BUDGET

	FY21 AUDIT	FY22 AMENDED BUDGET	FY23 WORKING BUDGET
0320 · Educational Prof Services			
0320a · Contracted services	151,997	257,040	184,000
0320b · Substitutes	29,360	15,000	35,300
0320c · Whole Child Enrichment	7,000	19,156	17,625
0320 · Educational Prof Services - Other	2,459	-	-
Total 0320 · Educational Prof Services	190,815	291,196	236,925
0331 · Legal	267	1,988	2,033
0332 · Audit	7,500	9,045	9,226
0339 · Business Services	77,893	67,050	80,600
0340 · Technical Services	50,290	45,974	42,930
0390 · Other Professional Services		-	-
Total 0300 · Purchased Profess and Tech Serv	332,682	426,096	378,745
0400 · Purchased Prop. Services			
0430 · Repairs and Maint	404	2,020	2,060
0442 · Rental of Equipment	9,083	16,080	16,402
Total 0400 · Purchased Prop. Services	9,488	18,100	18,462
0500 · Other Purchased Services			
0511 · To & From School Transportation		-	-
0513 · Contracted Field Trips	4,157	20,113	18,782
0515 · Shuttle Fees		1,916	1,789
0521 · Liability Insurance	21,612	29,500	29,500
0525 · Unemployment Insurance	5,542	9,041	9,222
0526 · Worker's Comp Insurance	4,107	16,159	16,482
0531 · Phone/Office	10,771	5,427	5,536
0533 · Postage	1,938	2,020	2,060
0534 · Online Services	73,709	95,000	96,900
0540 · Advertising			
0540a · Staff Recruitment	25,583	7,070	7,211
0540b · Student Recruitment	35,383	30,150	30,753
0540 · Advertising - Other	10	-	-
Total 0540 · Advertising	60,976	37,220	37,964
0580 · Travel, Regis, Ent	20,190	13,893	13,945
0584 · Staff Appreciation	7,996	21,073	8,000
0594 · District Purchased Services			
0594a · Campus Security Office	-	-	-
0594b · Charter Food Authority	-	1,508	1,538
0594c · Facility Use Fee	240,641	233,022	220,659
0594d · NURSE/PSYCH- 0594	110,905	112,139	113,018
0594e · PACE	-	-	-
0594f · Shared Campus	21,600	21,547	19,414
0594g · Shuttle Fees	-	47,428	44,288
0594h · SPED FEE 1700	82,314	104,296	84,167
0594i · Other District Purchased Services		8,000	8,160
Total 0594 · District Purchased Services	455,460	527,940	491,245
0595 · Denver Overhead Costs	96,577	109,559	89,981
Total 0500 · Other Purchased Services	763,035	888,861	821,406
0600 · Supplies			
0610 · General Supplies	17,709	62,480	58,344
0611 · Accountability and Testing		-	-

DETAILED BUDGET

	FY21 AUDIT	FY22 AMENDED BUDGET	FY23 WORKING BUDGET
0612 · Student Incentives	3,635	5,061	2,818
0613 · Office Supplies	10,795	-	-
0620 · Energy - Gas and Electric		-	-
0630 · Food -Snack (BOLD FS FUND ONLY)	1,686	14,367	13,416
0640 · Books and Materials	9,471	11,427	5,200
0650 · Software	1,559	-	-
0690 · Uniforms	12,841	30,416	15,600
Total 0600 · Supplies	57,696	123,750	95,378
0700 · Property			
0733 · Furnitures and Fixtures		10,602	10,841
0734 · Technology Equipment	32,537	24,269	24,659
Total 0700 · Property	32,537	34,871	35,501
0800 · Other Objects			
0810 · Dues and Fees	2,802	7,088	6,618
0840 · Contingency	-	70,000	70,000
0890 · Bad Debt	1,338	963	899
Total 0800 · Other Objects	4,140	78,050	77,517
Total Expense	3,786,381	4,673,818	4,673,035
Change in Fund Balance	\$ 798,319	\$ (82,079)	\$ (99,391)
Beginning Fund Balance	\$ 1,618,964	\$ 2,417,283	\$ 2,301,935
Nonspendable Fund Balance			
TABOR Reserve	105,000	109,281	111,133
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	2,312,283	2,225,923	2,091,411
Ending Fund Balance	\$ 2,417,283	\$ 2,335,204	\$ 2,202,544

**FY23 WORKING
BUDGET**

COMPASS ACADEMY ADOPTED BUDGET Adopted May 24, 2022 Budgeted Pupil Count		Object Source	General Fund 260
Beginning Fund Balance (Includes All Reserves)			2,301,935
Revenues			
Local Sources		1000 - 1999	869,199
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	424,986
Federal Sources		4000 - 4999	626,000
Total Revenues			1,920,185
Total Beginning Fund Balance and Reserves			4,222,121
Total Allocations To/From Other Funds		5600,5700, 5800	2,653,459
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)			6,875,579
Expenditures			
Instruction - Program 0010 to 2099			
Salaries		0100	1,940,474
Employee Benefits		0200	551,340
Purchased Services		0300,0400, 0500	453,175
Supplies and Materials		0600	81,962
Property		0700	35,501
Other		0800, 0900	-
Total Instruction			3,062,452
Supporting Services			
Students - Program 2100			

**FY23 WORKING
BUDGET**

COMPASS ACADEMY ADOPTED BUDGET Adopted May 24, 2022	Object	General Fund
Salaries	0100	175,890
Employee Benefits	0200	49,975
Purchased Services	0300,0400, 0500	113,018
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		338,883
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	21,945
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		21,945
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	66,462
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		66,462
School Administration - Program 2400		
Salaries	0100	261,445
Employee Benefits	0200	74,283
Purchased Services	0300,0400, 0500	88,491
Supplies and Materials	0600	-

**FY23 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
ADOPTED BUDGET		
Adopted May 24, 2022		
	Object	
Property	0700	-
Other	0800, 0900	77,517
Total School Administration		501,736
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	87,631
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		87,631
Operations and Maintenance - Program 2600		
Salaries	0100	150,000
Employee Benefits	0200	42,619
Purchased Services	0300,0400, 0500	242,134
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		434,753
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	46,077
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Student Transportation		46,077
Central Support - Program 2800, including Program 2801		

**FY23 WORKING
BUDGET**

COMPASS ACADEMY ADOPTED BUDGET Adopted May 24, 2022		General Fund
	Object	
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	98,141
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		98,141
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	1,538
Supplies and Materials	0600	13,416
Property	0700	-
Other	0800, 0900	-
Total Other Support		14,953
Enterprise Operations - Program 3200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-

**FY23 WORKING
BUDGET**

COMPASS ACADEMY		General Fund
ADOPTED BUDGET		
Adopted May 24, 2022		
	Object	
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		1,610,582
Property - Program 4000		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Property		-

**FY23 WORKING
BUDGET**

COMPASS ACADEMY ADOPTED BUDGET Adopted May 24, 2022	Object	General Fund
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		4,673,035
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		4,673,035
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	111,133
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	-

**FY23 WORKING
BUDGET**

COMPASS ACADEMY ADOPTED BUDGET		General Fund	
Adopted May 24, 2022	Obiect		
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	2,091,411	
Net investment in capital assets (9900)	6790	-	
Restricted net position (9900)	6791	-	
Unrestricted net position (9900)	6792	-	
Total Ending Fund Balance		2,202,544	
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 FY23 Adopted Budget 5.24.22

Final Audit Report

2022-05-24

Created:	2022-05-24
By:	Brandon Chrisp (bchrisp@gandgconsult.com)
Status:	Signed
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"Compass Academy FY23 Adopted Budget 5.24.22" History

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