

VEGA COLLEGIATE ACADEMY

Aurora Public Schools

Arapahoe County

2022-2023

FY23 Adopted Budget

June 21, 2022

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of VEGA COLLEGIATE ACADEMY located in Aurora Public Schools in Arapahoe County that the amounts shown in the following schedule be appropriated to each fund as specified in the FY23 Adopted Budget for the ensuing fiscal year beginning July 1, 2022 and ending June 30, 2023.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 8,981,603	8,981,603
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	8 746,552	746,552
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 9,728,155	9,728,155

Jun 22, 2022 *Mark S. Marshall*

 Date of Adoption Signature of Board President

ANNUAL BUDGET

	FY21 AUDIT	FY22 AMENDED BUDGET	FY22 SUPPLEMENTAL BUDGET	FY23 ADOPTED BUDGET	Change (%)
Revenue					
Local Revenue	972,015	1,762,450	1,919,545	1,644,940	-7%
State Revenue	235,136	710,995	710,995	1,182,477	66%
Federal Revenue	702,933	403,690	809,029	389,000	-4%
Per Pupil Funding	2,755,617	4,603,500	4,760,593	5,856,972	27%
Total Revenue	4,665,701	7,480,635	8,200,163	9,073,389	21%
Expenditures					
Salaries	1,806,590	3,193,665	3,399,665	4,553,748	43%
Employee Benefits	503,707	1,127,962	1,227,962	1,580,936	40%
Purchased Professional and Technical Services	401,407	470,309	617,309	442,511	-6%
Purchased Property Services	216,644	885,350	1,089,150	1,032,694	17%
Other Purchased Services	504,295	859,747	999,597	925,489	8%
Supplies	269,305	376,664	376,664	306,403	-19%
Property	133,547	1,773,450	2,173,450	41,500	-98%
Other Objects	95,726	8,080	100,000	98,322	1117%
Other Uses of Funds	-	-	-	-	n/a
Total Expenditures	3,931,221	8,695,227	9,983,797	8,981,603	3%
Transfers	20,000	-	-	-	n/a
Lease Proceeds	-	-	400,000	-	n/a
Loan Proceeds	-	1,447,292	1,447,292	-	-
Change in Fund Balance	\$ 754,480	\$ 232,701	\$ 63,658	\$ 91,786	-61%
Beginning Fund Balance	\$ 1,555,635	\$ 2,310,115	\$ 2,310,115	\$ 2,542,816	10%
Nonspendable Fund Balance	65,846	-	-	-	n/a
TABOR Reserve	120,000	171,546	171,546	222,853	30%
Committed Fund Balance	-	-	-	-	n/a
Assigned Fund Balance	-	-	-	-	n/a
Unassigned Fund Balance	2,124,269	2,371,270	2,202,228	2,411,748	2%
Ending Fund Balance	\$ 2,310,115	\$ 2,542,816	\$ 2,373,774	\$ 2,634,601	4%

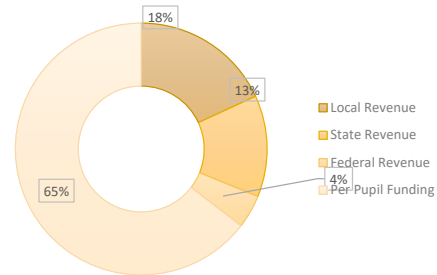
MAJOR ASSUMPTIONS

Total Enrollment	311.0	495.0	495.0	580.0
Funded Pupil Count	311.0	495.0	495.0	580.0
Per Pupil Revenue (PPR)	8,562	9,300	9,617	10,098
Change in PPR	n/a	8.61%	3.41%	8.58%
Staff (FTE)	34.00	66.01	66.01	71.70

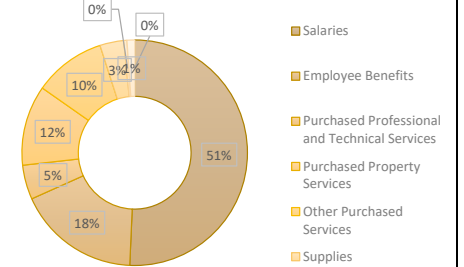
OPERATING METRICS

Debt Burden Ratio (DBR)	40.84	23.29	25.53	12.15
Operating Reserve Ratio (ORR)	0.59	0.29	0.24	0.29
Operating Margin Ratio (OMR)	0.16	0.03	0.01	0.01
Change in Fund Balance Ratio (CFBR)	n/a	0.10	(0.07)	0.04
Days of Unassigned Reserves Hand	197.23	99.54	80.51	98.01
Debt Service Coverage Ratio	7.60	1.72	1.20	1.12
Facility Payment as % of Revenue	2%	4%	4%	8%
Total Facility Costs as % of Revenue	3%	11%	12%	10%
Instructional Spending			50%	62%
Support Services Spending			50%	38%
Salaries & Benefits as % of Total Budget	59%	50%	46%	68%
Student:Staff Ratio	9.15	7.50	7.50	8.09

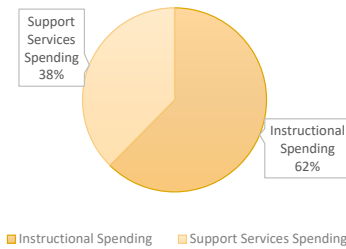
Budgeted Revenue



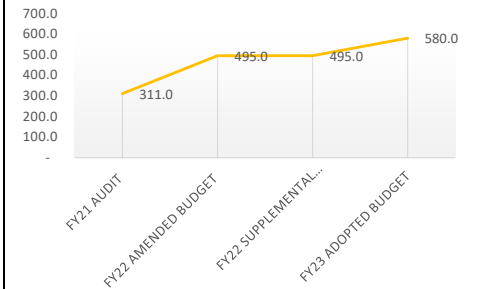
Budgeted Expenditures



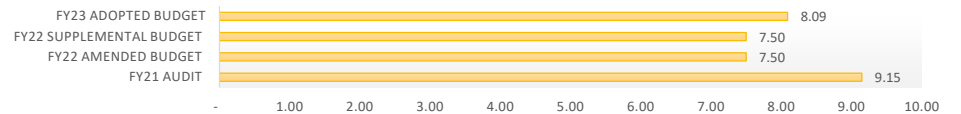
Budgeted Instruction v Support Spending



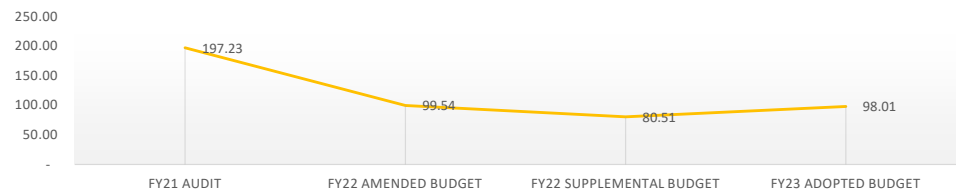
Total Enrollment



Student to Staff Ratio



Days of Unassigned Reserves on Hand



		FY23 ADOPTED BUDGET	FY23 ADOPTED BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY			
FY23 Adopted Budget			
Adopted June 21, 2022			
Budgeted Pupil Count		Object Source	
		580	-
Beginning Fund Balance (Includes All Reserves)		2,542,816	3,681,731
Revenues			
Local Sources	1000 - 1999	1,644,940	746,552
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	1,182,477	-
Federal Sources	4000 - 4999	389,000	-
Total Revenues		3,216,417	746,552
Total Beginning Fund Balance and Reserves		5,759,232	4,428,284
Total Allocations To/From Other Funds	5600,5700, 5800	5,856,972	-
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)		11,616,204	4,428,284
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	3,618,791	-
Employee Benefits	0200	1,256,345	-
Purchased Services	0300,0400, 0500	449,265	-
Supplies and Materials	0600	148,994	-
Property	0700	41,500	-
Other	0800, 0900	90,000	-
Total Instruction		5,604,894	-
Supporting Services			
Students - Program 2100			
Salaries	0100	315,200	-
Employee Benefits	0200	109,429	-
Purchased Services	0300,0400, 0500	60,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		484,629	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		-	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	269,190	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		269,190	-
School Administration - Program 2400			
Salaries	0100	336,000	-
Employee Benefits	0200	116,650	-
Purchased Services	0300,0400, 0500	269,243	-
Supplies and Materials	0600	40,600	-
Property	0700	-	-
Other	0800, 0900	8,322	-
Total School Administration		770,816	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	142,457	-

		FY23 ADOPTED BUDGET	FY23 ADOPTED BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY			
FY23 Adopted Budget			
Adopted June 21, 2022			
	Object		
Employee Benefits	0200	49,457	-
Purchased Services	0300,0400, 0500	12,317	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		204,231	-
Operations and Maintenance - Program 2600			
Salaries	0100	37,800	-
Employee Benefits	0200	13,123	-
Purchased Services	0300,0400, 0500	867,192	-
Supplies and Materials	0600	80,900	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		999,015	-
Student Transportation - Program 2700			
Salaries	0100	103,500	-
Employee Benefits	0200	35,932	-
Purchased Services	0300,0400, 0500	63,036	-
Supplies and Materials	0600	15,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Student Transportation		217,468	-
Central Support - Program 2800, including Program 2801			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	403,450	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Central Support		403,450	-
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	7,000	-
Supplies and Materials	0600	20,909	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		27,909	-
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			

		FY23 ADOPTED BUDGET	FY23 ADOPTED BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY			
FY23 Adopted Budget			
Adopted June 21, 2022			
Salaries	Object 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		3,376,709	-
Property - Program 4000			
Salaries	0100	-	-
Employee Benefits	0200	-	-
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	-	746,552
Total Other Uses		-	746,552
Total Expenditures		8,981,603	746,552
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		8,981,603	746,552
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	222,853	-
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	2,411,748	3,681,731
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		2,634,601	3,681,731
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?		No	No

FY23 Vega Adopted Budget_2022.06.21

Final Audit Report

2022-06-22

Created:	2022-06-22
By:	Jason Guerrero (jguerrero@gandgconsult.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAgaRsIEiKAqu72slhBaLJz4eF9fjESWK7

"FY23 Vega Adopted Budget_2022.06.21" History

-  Document created by Jason Guerrero (jguerrero@gandgconsult.com)
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-  Document e-signed by Mark Marshall (mmarshall@rmcommunities.org)
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