

COLORADO SKIES ACADEMY

Cherry Creek School District

Araphahoe County

2022-2023

REVISED BUDGET

January 26, 2023

APPROPRIATION RESOLUTION

BOARD SUMMARY

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

BUILDING CORPORATION DETAIL

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of COLORADO SKIES ACADEMY located in Cherry Creek School District in Araphahoe 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, 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 Building Corporation in the amount of \$ 0. 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.

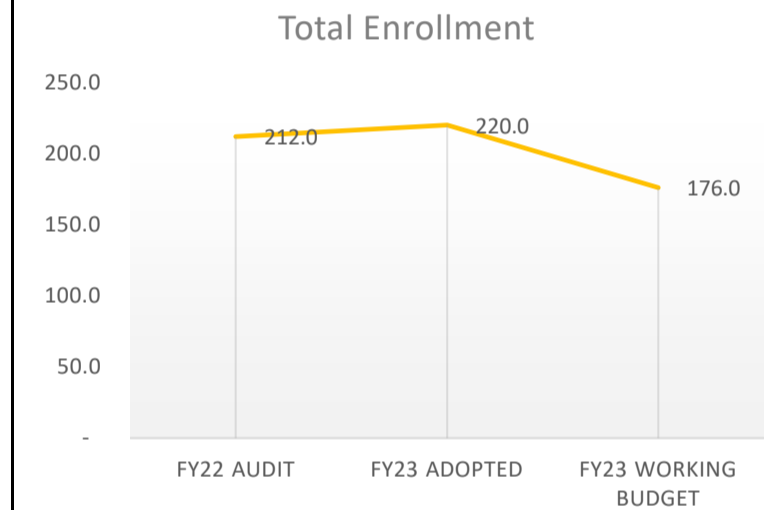
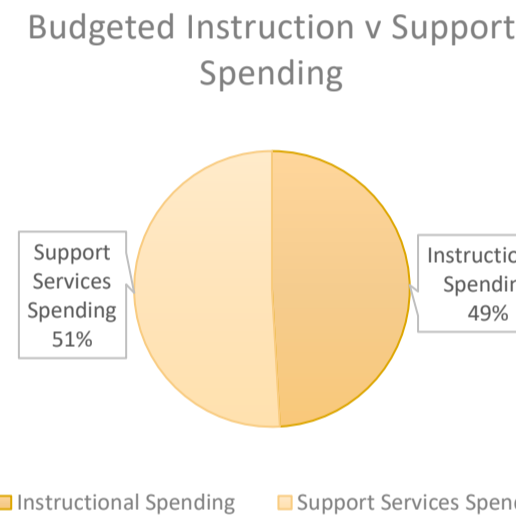
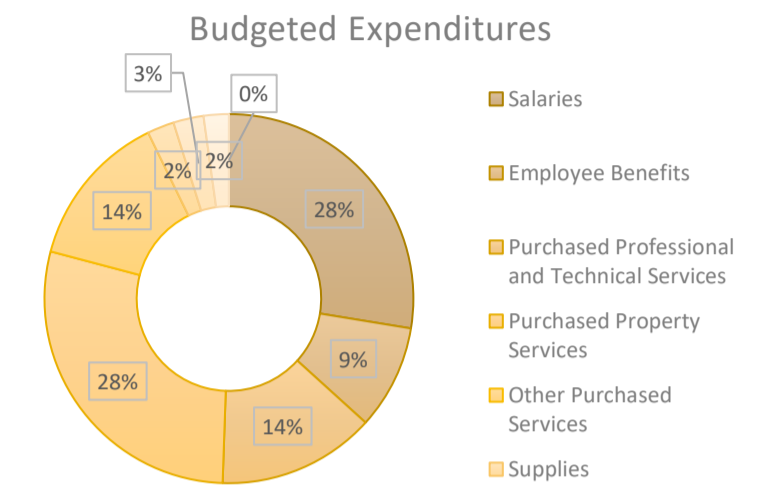
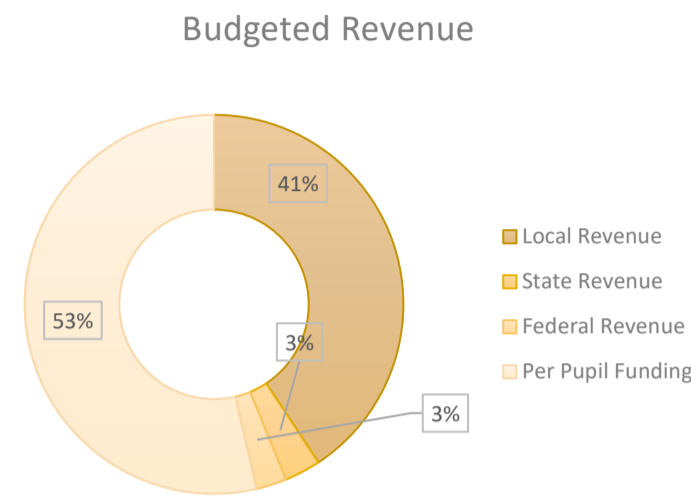
FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 3,053,366	3,053,366
1a. Charter Schools	1a. -	-
1b. Insurance Reserve Fund	1b. -	-
1c. Pre-School Fund	1c. -	-
Special Revenue Funds:		
2. Capital Reserve Special Revenue Fund	2 -	-
3. Governmental Designated-Purpose Grants 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	8 707,863	707,863
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 3,761,228	3,761,228

Jan 26, 2023 Christa Coryell
Christa Coryell (Jan 26, 2023 18:28 MST)

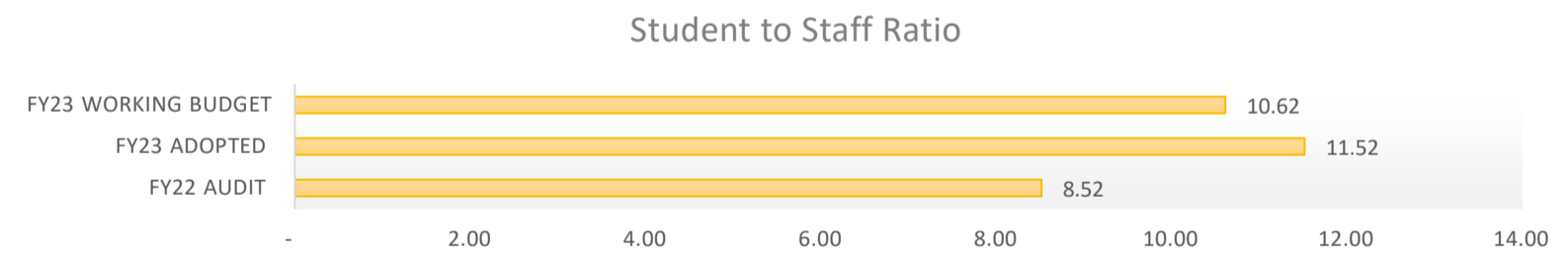
 Date of Adoption Signature of Board President

**COLORADO SKIES ACADEMY
2022-2023 REVISED BUDGET
BOARD SUMMARY**

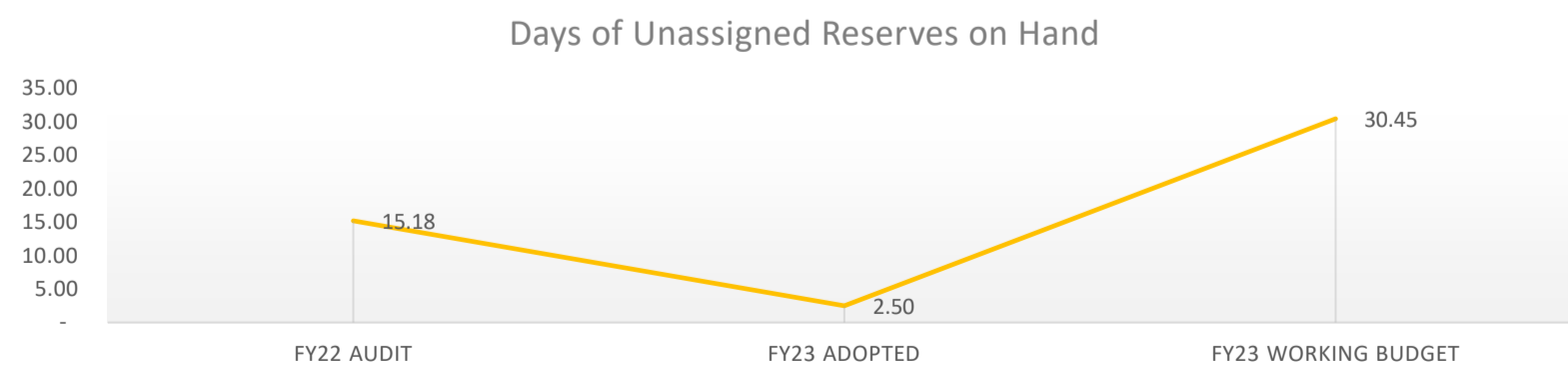
ANNUAL BUDGET				
	FY22 AUDIT	FY23 ADOPTED	FY23 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	1,297,828	828,406	1,276,181	54%
State Revenue	73,923	97,211	97,037	0%
Federal Revenue	101,728	81,550	81,550	0%
Per Pupil Funding	1,936,193	2,098,952	1,680,328	-20%
Total Revenue	3,409,672	3,106,118	3,135,096	1%
Expenditures				
Salaries	1,148,875	987,151	842,150	-15%
Employee Benefits	337,748	325,341	279,098	-14%
Purchased Professional and Technical Services	506,897	507,364	422,122	-17%
Purchased Property Services	889,794	818,705	872,356	7%
Other Purchased Services	562,256	267,719	417,556	56%
Supplies	74,639	76,092	71,852	-6%
Property	28,792	25,500	81,000	218%
Other Objects	3,976	87,616	67,232	-23%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	3,552,976	3,095,486	3,053,366	-1%
Transfers	-	-	-	n/a
Loan Proceeds	-	-	-	-
Change in Fund Balance	\$ (143,304)	\$ 10,632	\$ 81,731	669%
Beginning Fund Balance	\$ 372,075	\$ 78,879	\$ 228,771	190%
Nonspendable Fund Balance	-	-	-	n/a
TABOR Reserve	81,000	68,331	55,767	-18%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	-	-	n/a
Unassigned Fund Balance	147,771	21,179	254,735	1103%
Ending Fund Balance	\$ 228,771	\$ 89,510	\$ 310,502	247%



MAJOR ASSUMPTIONS			
Total Enrollment	212.0	220.0	176.0
Funded Pupil Count	212.0	220.0	176.0
Per Pupil Revenue (PPR)	9,133	9,541	9,547
Change in PPR	n/a	4.46%	0.07%
Staff (FTE)	24.89	19.10	16.58



OPERATING METRICS			
Debt Burden Ratio (DBR)	4.44	4.34	4.34
Operating Reserve Ratio (ORR)	0.06	0.03	0.10
Operating Margin Ratio (OMR)	(0.04)	0.00	0.03
Change in Fund Balance Ratio (CFBR)	n/a	(0.61)	2.47
Days of Unassigned Reserves Hand	15.18	2.50	30.45
Debt Service Coverage Ratio	n/a	n/a	n/a
Facility Payment as % of Revenue	23%	23%	23%
Total Facility Costs as % of Revenue	26%	26%	28%
Instructional Spending			49%
Support Services Spending			51%
Salaries & Benefits as % of Total Budget	42%	42%	37%
Student:Staff Ratio	8.52	11.52	10.62



COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY22 AUDIT	FY23 ADOPTED	FY23 WORKING BUDGET
Income			
1000 · Revenue from Local Sources			
1000 · Foundation Revenue	\$ -	\$ 100,000	\$ -
1740 · Fees & activities	11,984	44,000	35,200
1750 · Fundraisers	2,445		2,000
1760 · Gifts and Contributions	4,229		12,000
1900 · Other Revenue from Local Source		25,000	-
1920 · Grants - Foundations	550,000	-	680,000
1954 · Mill Levy Funds	495,276	500,593	411,173
1955 · Mill Levy Funds-O+M	139,424	138,813	115,808
1990 · Miscellaneous Revenue	94,471	20,000	20,000
Total 1000 · Revenue from Local Sources	1,297,828	828,406	1,276,181
3000 · Revenue from State Sources			
3113 · Capital construction	70,264	65,560	69,737
3139 · ELPA-PD & student support	-	-	-
3140 · English Language Prof Act-ELPA	3,659	2,036	2,036
3898 · State Pension Contribution		29,615	25,265
Total 3000 · Revenue from State Sources	73,923	97,211	97,037
4000 · Revenue from Federal Sources			
4012 · Coronavirus Relief Funds (CRF)	-	-	-
4367 · Title II		1,587	1,587
4414 · ESSER III	36,728	79,300	79,300
4420 · ESSER II	65,000	-	-
4424 · Title IV		663	663
4425 · ESSER I		-	-
5282 · CCSP Start-up Grant		-	-
Total 4000 · Revenue from Federal Sources	101,728	81,550	81,550
5700 · PPR	1,936,193	2,098,952	1,680,328
5254 · Transfer In	-	-	-
Total Income	3,409,672	3,106,118	3,135,096
Expense			
0100 · Salaries			
0110 · Salaries of regular employees	1,147,118	962,151	827,050
0120 · Salaries of temporary employees	-	-	-
0150 · Stipends	-	25,000	15,100
0190 · Bonuses	1,757		-
Total 0100 · Salaries	1,148,875	987,151	842,150
0200 · Employee Benefits			
0211 · Life & STD Expense	2,634		1,070
0221 · Medicare	14,493	14,314	12,211
0230 · Retirement-PERA	235,910	207,006	180,220
0250 · Health insurance	72,543	70,107	56,428
0251 · Dental insurance	8,506	2,191	1,763
0280 · State Pension		29,615	25,265
0290 · Other employee benefits	3,661	2,109	2,140
Total 0200 · Employee Benefits	337,748	325,341	279,098
0300 · Professional / Tech Services			
0300 · Professional svcs-assessments	4,753	5,610	4,488
0313 · Banking service fees	19,777	16,000	20,000
0320 · Professional education svcs	423,636	430,754	351,096
0331 · Legal services	6,940	5,000	7,079
0332 · Audit & accounting svcs	18,988	10,000	6,000
0334 · Consultant services	21,274	40,000	21,700
0335 · Medical Services	7,369		7,517
0340 · Technical services	1,520		1,550
0390 · Other Purchased Services	2,640		2,693

COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY22 AUDIT	FY23 ADOPTED	FY23 WORKING BUDGET
Total 0300 · Professional / Tech Services	506,897	507,364	422,122
0400 · Purchased Property Services			
0410 · Utilities	40,059	40,000	44,000
0421 · Trash Service	4,260		4,345
0422 · Snow Removal	1,717		1,751
0423 · Custodial Services	29,748	38,400	52,920
0424 · Lawn Care	6,007		6,127
0430 · Repairs & Maintenance	21,238	15,000	21,663
0441 · Rental of land & buildings	767,914	715,305	722,321
0442 · Rental of equipment	10,205	10,000	10,409
0490 · Other Purchased Property Servic	8,646		8,819
Total 0400 · Purchased Property Services	889,794	818,705	872,356
0500 · Other Purchased Services			
0513 · Contracted Field Trips	1,907		1,945
0520 · Insurance Expense	23,196	22,491	56,105
0525 · Unemployment insurance	2,146	3,833	3,833
0526 · Workers' comp insurance	12,612	12,520	6,569
0531 · Telephone/fax/telecom	18,378	22,032	18,746
0533 · Postage & Delivery	95	1,576	1,576
0534 · Online Services	22,520		22,970
0540 · Advertising & Marketing	7,045	15,000	15,000
0550 · Printing	1,355		1,382
0580 · Travel, Registration, Entr-PD	7,884	10,200	8,042
0580A · Staff Food			5,206
0594A · District Services-SPED	404,834	125,664	225,772
0595 · District purchased svcs-admin	60,284	54,403	50,410
Total 0500 · Other Purchased Services	562,256	267,719	417,556
0600 · Supplies			
0610 · General supplies	41,581	40,800	7,000
0611 · Office supplies	816	2,040	10,000
0612 · Classroom Supplies	3,903		13,000
0613 · Custodial/Building Supplies	12,475		20,000
0616 · Assesment Supplies	300		1,000
0626 · Gasoline - Vehicle	51		-
0630 · Food & meeting expenses	3,117	5,100	3,000
0640 · Books & periodicals	3,175	15,300	5,000
0650 · Electronic media-software	9,222	12,852	12,852
Total 0600 · Supplies	74,639	76,092	71,852
0700 · Property			
0710 · Land and Improvements			5,000
0722 · Leasehold Improvements			8,000
0730 · Equipment	289		30,000
0723 · Major Renovations	4,321		28,000
0733 · Furniture & fixtures	11,871	12,240	2,000
0735 · Non-capital equipment	12,311	13,260	8,000
Total 0700 · Property	28,792	25,500	81,000
0800 · Other Expense			
0810 · Dues & fees	3,928	8,527	6,822
0840 · Contingency		62,969	50,410
0851 · Transportation/field trips		6,120	-
0890 · Misc. expenses-fundraising	48	10,000	10,000
Total 0800 · Other Expense	3,976	87,616	67,232
Total Expense	3,552,976	3,095,486	3,053,366
Change in Fund Balance	\$ (143,304)	\$ 10,632	\$ 81,731
Beginning Fund Balance	\$ 372,075	\$ 78,879	\$ 228,771

COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY22 AUDIT	FY23 ADOPTED	FY23 WORKING BUDGET
Nonspendable Fund Balance			
TABOR Reserve	81,000	68,331	55,767
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	147,771	21,179	254,735
Ending Fund Balance	\$ 228,771	\$ 89,510	\$ 310,502

		FY23 WORKING BUDGET	FY23 WORKING BUDGET
COLORADO SKIES ACADEMY REVISED BUDGET Adopted January 26, 2023 Budgeted Pupil Count		10 General Fund	2X Building Corporation
Object Source		176	-
Beginning Fund Balance (Includes All Reserves)		228,771	778,428
Revenues			
Local Sources	1000 - 1999	1,276,181	707,863
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	97,037	-
Federal Sources	4000 - 4999	81,550	-
Total Revenues		1,454,768	707,863
Total Beginning Fund Balance and Reserves		1,683,539	1,486,291
Total Allocations To/From Other Funds	5600,5700, 5800	1,680,328	-
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)		3,363,868	1,486,291
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	555,600	-
Employee Benefits	0200	184,132	-
Purchased Services	0300,0400, 0500	616,682	-
Supplies and Materials	0600	38,852	-
Property	0700	53,000	-
Other	0800, 0900	50,410	-
Total Instruction		1,498,675	-
Supporting Services			
Students - Program 2100			
Salaries	0100	116,204	-
Employee Benefits	0200	38,511	-
Purchased Services	0300,0400, 0500	7,517	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		162,232	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	13,248	-
Supplies and Materials	0600	3,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		16,248	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	123,995	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		123,995	-
School Administration - Program 2400			
Salaries	0100	170,346	-
Employee Benefits	0200	56,454	-
Purchased Services	0300,0400, 0500	62,647	-
Supplies and Materials	0600	10,000	-
Property	0700	-	-
Other	0800, 0900	16,822	-
Total School Administration		316,269	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-

		FY23 WORKING BUDGET	FY23 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
REVISED BUDGET			
Adopted January 26, 2023			
	Object		
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	26,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		26,000	-
Operations and Maintenance - Program 2600			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	861,946	-
Supplies and Materials	0600	20,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		881,946	-
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	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Central Support		-	-
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	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		-	-
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 WORKING BUDGET	FY23 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
REVISED BUDGET			
Adopted January 26, 2023			
	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		1,526,690	-
Property - Program 4000			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	28,000	-
Other	0800, 0900	-	-
Total Property		28,000	-
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	-	707,863
Total Other Uses		-	707,863
Total Expenditures		3,053,366	707,863
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		3,053,366	707,863
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	55,767	-
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	254,735	778,428
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		310,502	778,428
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		(0)	-
Use of a portion of beginning fund balance resolution required?		No	Yes

BUILDING CORPORATION
DETAIL

	FY22 AUDIT	FY23 WORKING BUDGET
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Income

1510 · Interest on Investments	\$ 994	
1910 · Rental Income/Transfer from GF	709,629	707,863

Total Income	710,623	707,863
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Expense

0313 · Bank Service Charges	22	
0722 · New Construction	99,303	
0830 · Interest Expense	609,629	707,863

Total Expense	708,955	707,863
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5211 · Transfer to CSA

Change in Fund Balance	\$ 1,669	\$ (0)
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Beginning Fund Balance	\$ 778,428	\$ 778,428
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Nonspendable Fund Balance

Restricted Fund Balance 780,097

TABOR Reserve

TABOR Multi Year Obligations

Committed Fund Balance (15% rule)

Assigned Fund Balance

Unassigned Fund Balance	0	778,428
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Ending Fund Balance	\$ 780,097	\$ 778,428
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CSA FY23 Revised Budget - 1.26.23

Final Audit Report

2023-01-27

Created:	2023-01-27
By:	Brandon Chrisp (bchrisp@gandgconsult.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIHaxI5vNV9dwtoXEtCZpwSmnW9rQPm_t

"CSA FY23 Revised Budget - 1.26.23" History

-  Document created by Brandon Chrisp (bchrisp@gandgconsult.com)
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-  Document emailed to christa.coryell.board@coloradoskiesacademy.org for signature
2023-01-27 - 0:58:56 AM GMT
-  Email viewed by christa.coryell.board@coloradoskiesacademy.org
2023-01-27 - 1:28:12 AM GMT- IP address: 71.237.122.74
-  Signer christa.coryell.board@coloradoskiesacademy.org entered name at signing as Christa Coryell
2023-01-27 - 1:28:42 AM GMT- IP address: 71.237.122.74
-  Document e-signed by Christa Coryell (christa.coryell.board@coloradoskiesacademy.org)
Signature Date: 2023-01-27 - 1:28:44 AM GMT - Time Source: server- IP address: 71.237.122.74
-  Agreement completed.
2023-01-27 - 1:28:44 AM GMT