

VEGA COLLEGIATE ACADEMY

Aurora Public Schools

Arapahoe County

2022-2023

REVISED BUDGET

January 23, 2023

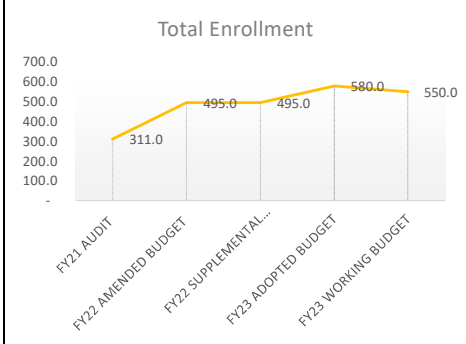
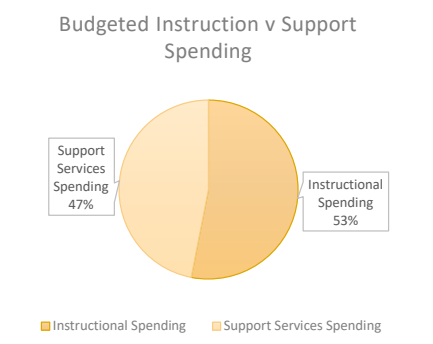
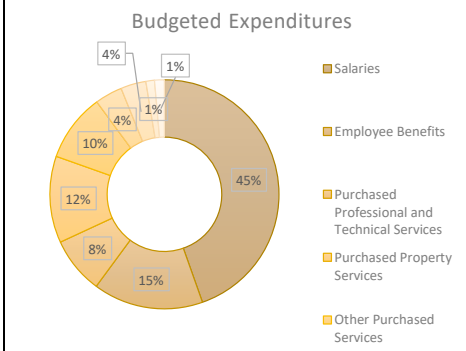
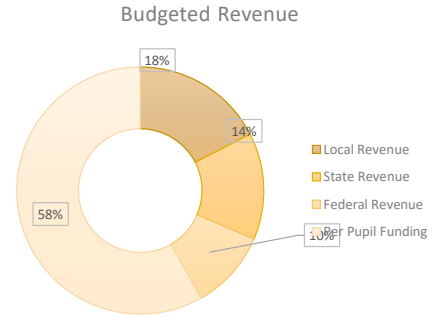
APPROPRIATION RESOLUTION

ANNUAL BUDGET

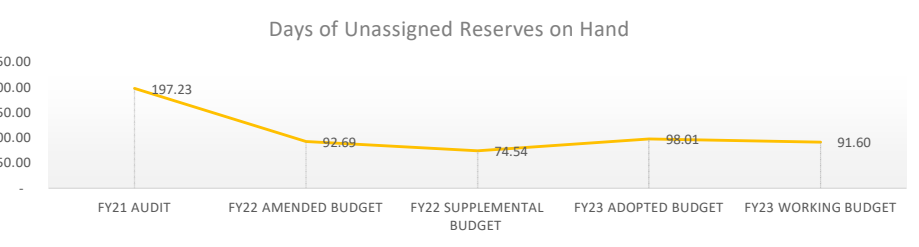
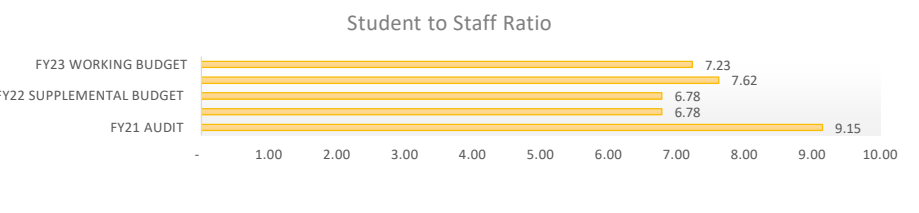
ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

ANNUAL BUDGET

	FY21 AUDIT	FY22 AMENDED BUDGET	FY22 SUPPLEMENTAL BUDGET	FY23 ADOPTED BUDGET	FY23 WORKING BUDGET	Change (%)
Revenue						
Local Revenue	972,015	1,762,450	1,919,545	1,644,940	1,696,400	-4%
State Revenue	235,136	710,995	710,995	1,182,477	1,363,347	92%
Federal Revenue	702,933	403,690	809,029	389,000	1,006,935	149%
Per Pupil Funding	2,755,617	4,603,500	4,760,593	5,856,972	5,660,600	23%
Total Revenue	4,665,701	7,480,635	8,200,163	9,073,389	9,727,282	30%
Expenditures						
Salaries	1,806,590	3,193,665	3,399,665	4,553,748	4,278,408	34%
Employee Benefits	503,707	1,127,962	1,227,962	1,580,936	1,492,390	32%
Purchased Professional and Technical Services	401,407	470,309	617,309	442,511	764,863	63%
Purchased Property Services	216,644	885,350	1,089,150	1,032,694	1,172,718	32%
Other Purchased Services	504,295	859,747	999,597	925,489	921,204	7%
Supplies	269,305	376,664	376,664	306,403	369,728	-2%
Property	133,547	1,773,450	2,173,450	41,500	341,500	-81%
Other Objects	95,726	8,080	100,000	98,322	120,000	1385%
Other Uses of Funds	-	-	-	-	130,191	n/a
Total Expenditures	3,931,221	8,695,227	9,983,797	8,981,603	9,591,002	10%
Transfers	20,000	-	-	-	-	n/a
Lease Proceeds	-	-	400,000	-	-	n/a
Loan Proceeds	-	1,447,292	1,447,292	-	140,000	n/a
Change in Fund Balance	\$ 754,480	\$ 232,701	\$ 63,658	\$ 91,786	\$ 276,280	19%
Beginning Fund Balance	\$ 1,555,635	\$ 2,146,898	\$ 2,146,898	\$ 2,542,816	\$ 2,371,519	10%
Nonspendable Fund Balance	65,846	-	-	-	-	n/a
TABOR Reserve	120,000	171,546	171,546	222,853	240,926	40%
Committed Fund Balance	-	-	-	-	-	n/a
Assigned Fund Balance	-	-	-	-	-	n/a
Unassigned Fund Balance	2,124,269	2,208,053	2,039,011	2,411,748	2,406,872	9%
Ending Fund Balance	\$ 2,146,898	\$ 2,371,519	\$ 2,110,556	\$ 2,446,279	\$ 2,647,799	12%

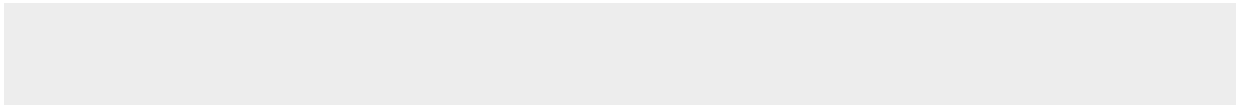
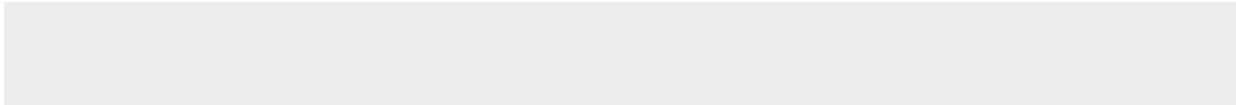


MAJOR ASSUMPTIONS					
Total Enrollment	311.0	495.0	495.0	580.0	550.0
Funded Pupil Count	311.0	495.0	495.0	580.0	550.0
Per Pupil Revenue (PPR)	8,562	9,300	9,617	10,098	10,292
Change in PPR	n/a	8.61%	3.41%	17.94%	10.67%
Staff (FTE)	34.00	72.99	72.99	76.10	76.10
OPERATING METRICS					
Debt Burden Ratio (DBR)	40.84	23.29	25.53	12.15	13.03
Operating Reserve Ratio (ORR)	0.55	0.27	0.21	0.27	0.28
Operating Margin Ratio (OMR)	0.16	0.03	0.01	0.01	0.03
Change in Fund Balance Ratio (CFBR)	n/a	0.10	(0.11)	0.14	0.12
Days of Unassigned Reserves Hand	197.23	92.69	74.54	98.01	91.60
Debt Service Coverage Ratio	7.60	1.72	1.20	1.12	1.37
Facility Payment as % of Revenue	2%	4%	4%	8%	8%
Total Facility Costs as % of Revenue	3%	11%	12%	10%	11%
Instructional Spending			#REF!	57%	53%
Support Services Spending			#REF!	43%	47%
Salaries & Benefits as % of Total Budget	59%	50%	46%	68%	60%
Student:Staff Ratio	9.15	6.78	6.78	7.62	7.23



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 REVISED 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 9,591,002	9,591,002
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 10,337,555	10,337,555

Jan 23, 2023 Mark S. Marshall
 Date of Adoption Signature of Board President

		FY23 WORKING BUDGET	FY23 WORKING BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY			
REVISED BUDGET			
Adopted January 23, 2023			
Budgeted Pupil Count		550	-
Beginning Fund Balance (Includes All Reserves)		2,371,519	3,681,731
Revenues			
Local Sources	1000 - 1999	1,696,400	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	1,363,347	-
Federal Sources	4000 - 4999	1,006,935	-
Total Revenues		4,066,682	746,552
Total Beginning Fund Balance and Reserves		6,438,201	4,428,284
Total Allocations To/From Other Funds	5600,5700, 5800	5,660,600	-
Transfers To/From Other Funds	5200 - 5300	-	-
Other Sources	5100,5400, 5500,5900, 5990, 5991	140,000	-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		12,238,801	4,428,284
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	3,177,601	-
Employee Benefits	0200	1,108,408	-
Purchased Services	0300,0400, 0500	450,166	-
Supplies and Materials	0600	202,500	-
Property	0700	56,500	-
Other	0800, 0900	100,000	-
Total Instruction		5,095,174	-
Supporting Services			
Students - Program 2100			
Salaries	0100	400,300	-
Employee Benefits	0200	139,632	-
Purchased Services	0300,0400, 0500	60,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		599,932	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	30,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		30,000	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	314,656	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		314,656	-
School Administration - Program 2400			
Salaries	0100	374,250	-
Employee Benefits	0200	130,546	-
Purchased Services	0300,0400, 0500	498,864	-
Supplies and Materials	0600	38,500	-
Property	0700	-	-
Other	0800, 0900	20,000	-
Total School Administration		1,062,159	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	142,457	-
Employee Benefits	0200	49,692	-

		FY23 WORKING BUDGET	FY23 WORKING BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY			
REVISED BUDGET			
Adopted January 23, 2023			
	Object		
Purchased Services	0300,0400,		
	0500	11,823	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		203,972	-
Operations and Maintenance - Program 2600			
Salaries	0100	52,800	-
Employee Benefits	0200	18,418	-
Purchased Services	0300,0400,		
	0500	955,552	-
Supplies and Materials	0600	90,900	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		1,117,670	-
Student Transportation - Program 2700			
Salaries	0100	131,000	-
Employee Benefits	0200	45,695	-
Purchased Services	0300,0400,		
	0500	120,000	-
Supplies and Materials	0600	18,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Student Transportation		314,695	-
Central Support - Program 2800, including Program 2801			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400,		
	0500	407,725	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Central Support		407,725	-
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	10,000	-
Supplies and Materials	0600	19,828	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		29,828	-
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			
Salaries	0100	-	-
Employee Benefits	0200	-	-

		FY23 WORKING BUDGET	FY23 WORKING BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY			
REVISED BUDGET			
Adopted January 23, 2023			
	Object		
Purchased Services	0300,0400,	-	-
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		4,080,637	-
Property - Program 4000			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400,	-	-
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	285,000	-
Other	0800, 0900	-	-
Total Property		285,000	-
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	130,191	746,552
Total Other Uses		130,191	746,552
Total Expenditures		9,591,002	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		9,591,002	746,552
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	240,926	-
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	2,406,872	3,681,731
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		2,647,799	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

Vega FY23 Proposed Budget_2023.1.17

Final Audit Report

2023-01-24

Created:	2023-01-24
By:	Shannon Grant (sgrant@gandgconsult.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAHSMVx8nbXrYgRglafezmmOpKeC87p6_O

"Vega FY23 Proposed Budget_2023.1.17" History

-  Document created by Shannon Grant (sgrant@gandgconsult.com)
2023-01-24 - 1:32:28 AM GMT- IP address: 50.224.167.194
-  Document emailed to Mark Marshall (mmarshall@rmcommunities.org) for signature
2023-01-24 - 1:32:45 AM GMT
-  Email viewed by Mark Marshall (mmarshall@rmcommunities.org)
2023-01-24 - 1:33:43 AM GMT- IP address: 174.51.111.168
-  Document e-signed by Mark Marshall (mmarshall@rmcommunities.org)
Signature Date: 2023-01-24 - 1:34:03 AM GMT - Time Source: server- IP address: 174.51.111.168
-  Agreement completed.
2023-01-24 - 1:34:03 AM GMT