

VEGA COLLEGIATE ACADEMY

Aurora Public Schools

Arapahoe County

2022-2023

SUPPLEMENTAL BUDGET

June 12, 2023

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

ANNUAL BUDGET

	FY22 AUDIT	FY23 AMENDED BUDGET	SUPPLEM NTAL BUDGET	FY23 EST'D YE ACTUALS	Change (%)
Revenue					
Local Revenue	1,686,930	1,696,400	1,750,852	1,750,852	-12%
State Revenue	1,021,732	1,363,347	1,628,643	1,628,643	-70%
Federal Revenue	876,978	1,006,935	1,006,935	1,006,935	-56%
Per Pupil Funding	4,802,441	5,660,600	5,694,387	5,694,387	6%
Total Revenue	8,388,081	9,727,282	10,080,817	10,080,817	-15%
Expenditures					
Salaries	3,406,236	4,278,408	4,278,408	4,278,408	-14%
Employee Benefits	1,085,455	1,492,390	1,492,390	1,492,390	-13%
Purchased Professional and Technical Services	644,930	764,863	764,863	764,863	-9%
Purchased Property Services	1,099,191	1,172,718	1,172,718	1,172,718	-1%
Other Purchased Services	1,168,485	921,204	921,204	921,204	-13%
Supplies	503,720	369,728	369,728	369,728	1%
Property	1,611,773	341,500	666,500	666,500	-95%
Other Objects	37,658	120,000	120,000	20,000	451%
Other Uses of Funds	100,298	130,191	130,191	130,191	19%
Total Expenditures	9,657,746	9,591,002	9,916,002	9,816,002	-15%
Transfers	-	-	-	-	n/a
Lease Proceeds	-	-	-	-	n/a
Loan Proceeds	1,447,292	140,000	140,000	140,000	
Change in Fund Balance	\$ 177,627	\$ 276,280	\$ 304,815	\$ 404,815	-50%
Beginning Fund Balance	\$ 2,310,115	\$ 2,371,519	\$ 2,487,742	\$ 2,487,742	16%
Nonspendable Fund Balance	16,439	-	-	-	n/a
TABOR Reserve	223,000	240,926	240,926	240,926	-13%
Committed Fund Balance	-	-	-	-	n/a
Assigned Fund Balance	-	-	-	-	n/a
Unassigned Fund Balance	2,248,303	2,406,872	2,551,630	2,651,630	9%
Ending Fund Balance	\$ 2,487,742	\$ 2,647,799	\$ 2,792,557	\$ 2,892,557	7%

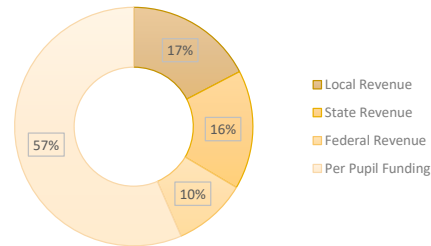
MAJOR ASSUMPTIONS

Total Enrollment	495.0	550.0	550.0	550.0
Funded Pupil Count	495.0	550.0	550.0	550.0
Per Pupil Revenue (PPR)	9,702	10,292	10,353	10,353
Change in PPR	13.31%	20.20%	6.72%	6.72%
Staff (FTE)	72.99	76.10	76.10	76.10

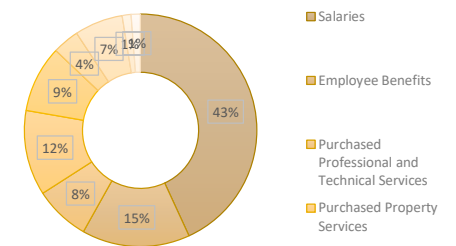
OPERATING METRICS

Debt Burden Ratio (DBR)	20.48	13.03	13.50	13.50
Operating Reserve Ratio (ORR)	0.26	0.28	0.28	0.29
Operating Margin Ratio (OMR)	0.02	0.03	0.03	0.04
Change in Fund Balance Ratio (CFBR)	0.08	0.15	0.12	0.16
Days of Unassigned Reserves Hand	84.97	91.60	93.92	98.60
Debt Service Coverage Ratio	1.43	1.37	1.41	1.54
Facility Payment as % of Revenue	5%	8%	7%	7%
Total Facility Costs as % of Revenue	12%	11%	10%	10%
Instructional Spending				
Support Services Spending				
Salaries & Benefits as % of Total Budget	47%	60%	58%	59%
Student:Staff Ratio	6.78	7.23	7.23	7.23

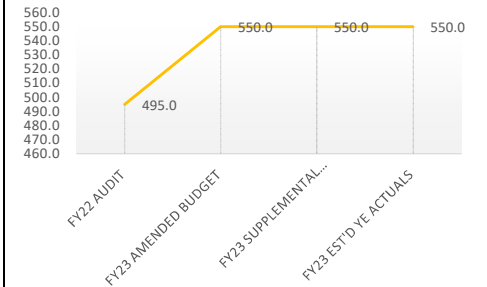
Budgeted Revenue



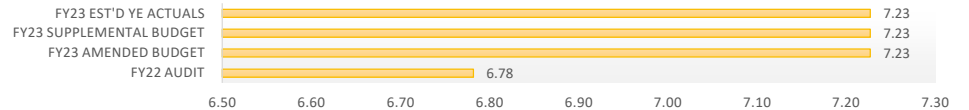
Budgeted Expenditures



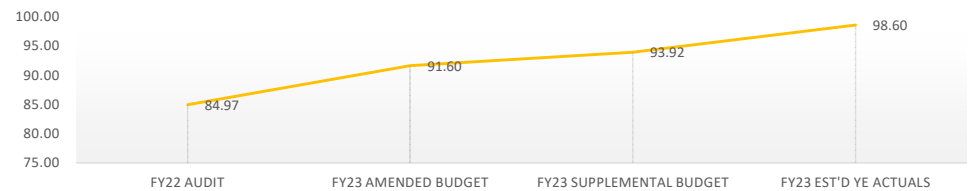
Total Enrollment



Student to Staff Ratio

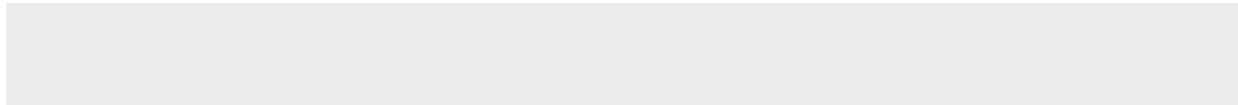
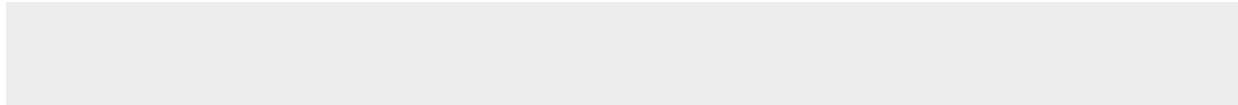


Days of Unassigned Reserves on Hand



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 SUPPLEMENTAL 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 8,334,048	8,334,048
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	8 746,283	746,283
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 9,080,331	9,080,331

Jun 21, 2023 Mark S. Marshall
 Date of Adoption Signature of Board President

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY SUPPLEMENTAL BUDGET Adopted June 12, 2023 Budgeted Pupil Count		Object Source	540
Beginning Fund Balance (Includes All Reserves)		2,892,557	3,681,731
Revenues			
Local Sources	1000 - 1999	1,547,520	746,283
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	490,634	-
Federal Sources	4000 - 4999	440,020	-
Total Revenues		2,478,174	746,283
Total Beginning Fund Balance and Reserves		5,370,731	4,428,015
Total Allocations To/From Other Funds	5600,5700, 5800	6,057,871	-
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)		11,428,602	4,428,015
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	2,646,730	-
Employee Benefits	0200	932,662	-
Purchased Services	0300,0400, 0500	312,133	-
Supplies and Materials	0600	202,260	-
Property	0700	31,500	-
Other	0800, 0900	90,000	-
Total Instruction		4,215,285	-
Supporting Services			
Students - Program 2100			
Salaries	0100	519,560	-
Employee Benefits	0200	183,084	-
Purchased Services	0300,0400, 0500	60,600	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		763,244	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	30,300	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		30,300	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	309,186	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		309,186	-
School Administration - Program 2400			
Salaries	0100	305,000	-
Employee Benefits	0200	107,477	-
Purchased Services	0300,0400, 0500	428,596	-
Supplies and Materials	0600	38,178	-
Property	0700	-	-
Other	0800, 0900	20,200	-
Total School Administration		899,450	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	158,000	-
Employee Benefits	0200	55,676	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY			
SUPPLEMENTAL BUDGET			
Adopted June 12, 2023			
	Object		
Purchased Services	0300,0400,		
	0500	9,132	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		222,809	-
Operations and Maintenance - Program 2600			
Salaries	0100	15,300	-
Employee Benefits	0200	5,391	-
Purchased Services	0300,0400,		
	0500	992,973	-
Supplies and Materials	0600	93,009	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		1,106,674	-
Student Transportation - Program 2700			
Salaries	0100	55,000	-
Employee Benefits	0200	19,381	-
Purchased Services	0300,0400,		
	0500	72,000	-
Supplies and Materials	0600	18,540	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Student Transportation		164,921	-
Central Support - Program 2800, including Program 2801			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400,		
	0500	437,761	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Central Support		437,761	-
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	10,300	-
Supplies and Materials	0600	19,662	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		29,962	-
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	-	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	2X Building Corporation
VEGA COLLEGIATE ACADEMY			
SUPPLEMENTAL BUDGET			
Adopted June 12, 2023			
	Object		
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		3,964,307	-
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	154,455	746,283
Total Other Uses		154,455	746,283
Total Expenditures		8,334,048	746,283
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		8,334,048	746,283
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	209,656	-
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	2,884,898	3,681,731
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		3,094,554	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 Supplemental Budget 2023.6.8

Final Audit Report

2023-06-21

Created:	2023-06-20
By:	Shannon Grant (sgrant@gandgconsult.com)
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"Vega FY23 Supplemental Budget 2023.6.8" History

-  Document created by Shannon Grant (sgrant@gandgconsult.com)
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