

UNIVERSITY PREPARATORY SCHOOLS

Denver Public Schools

Denver County

2023-2024

WORKING BUDGET

June 05, 2023

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of UNIVERSITY PREPARATORY SCHOOLS located in Denver Public Schools in Denver County that the amounts shown in the following schedule be appropriated to each fund as specified in the WORKING BUDGET for the ensuing fiscal year beginning July 1, 2023 and ending June 30, 2024.

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 2023-24 Beginning Fund Balance from the General Fund in the amount of \$ 1,224,227 **University Preparatory schools has decided to make a one time investment in staff to support lost academics and behavioral issues as students return from the pandemic. In addition, as U Prep has begun working with a new financial partner, it has become clear that since the inception of the CMO, it has been paying for expenses that should have been paid by the schools and will be reimbursed to the CMO during the 2024 Fiscal Year. This amount is estimated to be \$500,000 per school.**

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 | FY24 ARAPAHOE WORKING BUDGET | FY24 STEELE WORKING BUDGET | TOTAL APPROPRIATION | TOTAL EXPENDITURES + APPROPRIATED RESERVES |
|--|---------------------------------|-------------------------------|------------------------|---|
| 1. General Fund | 5,357,507 | 5,589,296 | 10,946,804 | 10,946,804 |
| 1a. Charter Schools | | | - | - |
| 1b. Insurance Reserve Fund | | | - | - |
| 1c. Pre-School Fund | | | - | - |
| Special Revenue Funds: | | | | |
| 2. Capital Reserve Special Revenue Fund | | | - | - |
| 3. Governmental Designated-Purpose Grants Fund | | | - | - |
| 4. Pupil Activity Special Revenue Fund | | | - | - |
| 5. Full Day Kindergarten Mill Levy Override Fund | | | - | - |
| 6. Transportation Fund | | | - | - |
| 7. Other Special Revenue Funds | | | - | - |
| 7. Bond Redemption Fund | | | - | - |
| Capital Projects Funds: | | | | |
| 9. Building Fund | | | - | - |
| 10. Special Building and Technology Fund | | | - | - |
| 11. Capital Reserve Capital Projects Fund | | | - | - |
| Enterprise Funds: | | | | |
| 12. Food Service Fund | | | - | - |
| 13. Other Enterprise Funds | | | - | - |
| Internal Service Funds: | | | | |
| 14. Risk-Related Activity Fund | | | - | - |
| 15. Other Internal Service Funds | | | - | - |
| Trust/Agency Funds: | | | | |
| 16. Fiduciary Fund | | | - | - |
| 17. Private Purpose Trust Funds | | | - | - |
| 18. Agency Fund | | | - | - |
| 19. Pupil Activity Agency Fund | | | - | - |
| 20. Foundations | | | - | - |
| 21. Component Units | | | - | - |
| TOTAL APPROPRIATION | | | 10,946,804 | 10,946,804 |

Jun 6, 2023 Kimberlee sia
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 Date of Adoption Signature of Board President

FY24 ARAPAHOE FY24 STEELE TOTAL 2023-2024
WORKING BUDGET WORKING BUDGET WORKING BUDGET

| UNIVERSITY PREPARATORY SCHOOLS WORKING BUDGET Adopted June 05, 2023 Budgeted Pupil Count | | Object Source | 277 | 305 | 10 General Fund 807 |
|---|--|------------------|-----------|-----------|---------------------------|
| Beginning Fund Balance (Includes All Reserves) | | | 1,770,626 | 2,863,104 | 4,633,731 |
| Revenues | | | | | |
| Local Sources | 1000 - 1999 | | 1,210,322 | 1,151,465 | 2,361,786 |
| Intermediate Sources | 2000 - 2999 | | - | - | - |
| State Sources | 3000 - 3999 | | 157,223 | 220,341 | 377,564 |
| Federal Sources | 4000 - 4999 | | 185,333 | 202,687 | 388,020 |
| Total Revenues | | | 1,552,878 | 1,574,493 | 3,127,370 |
| Total Beginning Fund Balance and Reserves | | | 3,323,504 | 4,437,597 | 7,761,101 |
| Total Allocations To/From Other Funds | 5600,5700, 5800 | | 3,121,060 | 3,474,146 | 6,595,206 |
| 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) | | | 6,444,565 | 7,911,743 | 14,356,307 |
| Expenditures | | | | | |
| Instruction - Program 0010 to 2099 | | | | | |
| Salaries | 0100 | | 1,667,339 | 1,682,455 | 3,349,793 |
| Employee Benefits | 0200 | | 535,997 | 509,203 | 1,045,200 |
| Purchased Services | 0300,0400, 0500 | | 342,631 | 377,200 | 719,832 |
| Supplies and Materials | 0600 | | 195,408 | 199,528 | 394,936 |
| Property | 0700 | | 29,488 | 22,440 | 51,928 |
| Other | 0800, 0900 | | - | - | - |
| Total Instruction | | | 2,770,863 | 2,790,826 | 5,561,689 |
| Supporting Services | | | | | |
| Students - Program 2100 | | | | | |
| Salaries | 0100 | | 110,000 | 137,500 | 247,500 |
| Employee Benefits | 0200 | | 35,362 | 41,615 | 76,977 |
| Purchased Services | 0300,0400, 0500 | | 76,927 | 83,158 | 160,084 |
| Supplies and Materials | 0600 | | - | - | - |
| Property | 0700 | | - | - | - |
| Other | 0800, 0900 | | - | - | - |
| Total Students | | | 222,288 | 262,273 | 484,561 |
| Instructional Staff - Program 2200 | | | | | |
| Salaries | 0100 | | 175,000 | 253,500 | 428,500 |
| Employee Benefits | 0200 | | 56,257 | 76,723 | 132,980 |
| Purchased Services | 0300,0400, 0500 | | 70,400 | 70,400 | 140,800 |
| Supplies and Materials | 0600 | | 56,100 | 17,340 | 73,440 |
| Property | 0700 | | - | - | - |
| Other | 0800, 0900 | | - | - | - |
| Total Instructional Staff | | | 357,757 | 417,963 | 775,720 |
| General Administration - Program 2300, including Program 2303 and 2304 | | | | | |
| Salaries | 0100 | | - | - | - |
| Employee Benefits | 0200 | | - | - | - |
| Purchased Services | 0300,0400, 0500 | | 26,684 | 26,742 | 53,426 |
| Supplies and Materials | 0600 | | - | - | - |
| Property | 0700 | | - | - | - |
| Other | 0800, 0900 | | - | - | - |
| Total School Administration | | | 26,684 | 26,742 | 53,426 |
| School Administration - Program 2400 | | | | | |
| Salaries | 0100 | | 262,250 | 268,250 | 530,500 |
| Employee Benefits | 0200 | | 84,305 | 81,187 | 165,492 |
| Purchased Services | 0300,0400, 0500 | | 1,070,924 | 1,128,897 | 2,199,821 |
| Supplies and Materials | 0600 | | 35,700 | 55,590 | 91,290 |
| Property | 0700 | | - | - | - |
| Other | 0800, 0900 | | 90,160 | 95,079 | 185,240 |
| Total School Administration | | | 1,543,340 | 1,629,004 | 3,172,343 |
| Business Services - Program 2500, including Program 2501 | | | | | |
| Salaries | 0100 | | - | - | - |
| Employee Benefits | 0200 | | - | - | - |
| Purchased Services | 0300,0400, 0500 | | 32,708 | 32,169 | 64,877 |
| Supplies and Materials | 0600 | | - | - | - |
| Property | 0700 | | - | - | - |

FY24 ARAPAHOE FY24 STEELE TOTAL 2023-2024
 WORKING BUDGET WORKING BUDGET WORKING BUDGET

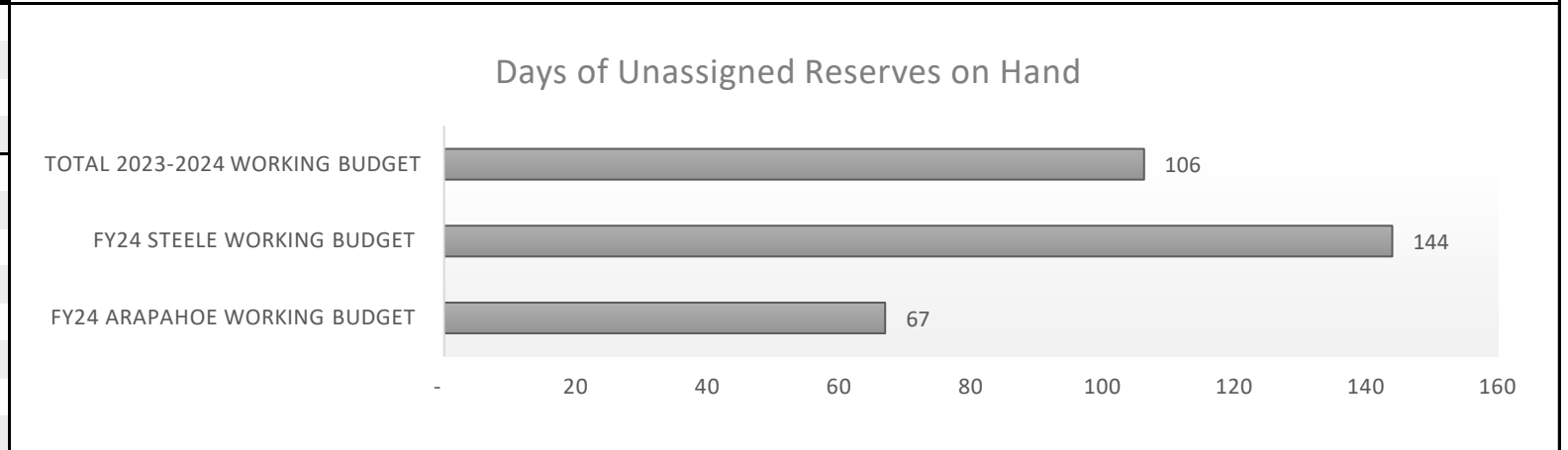
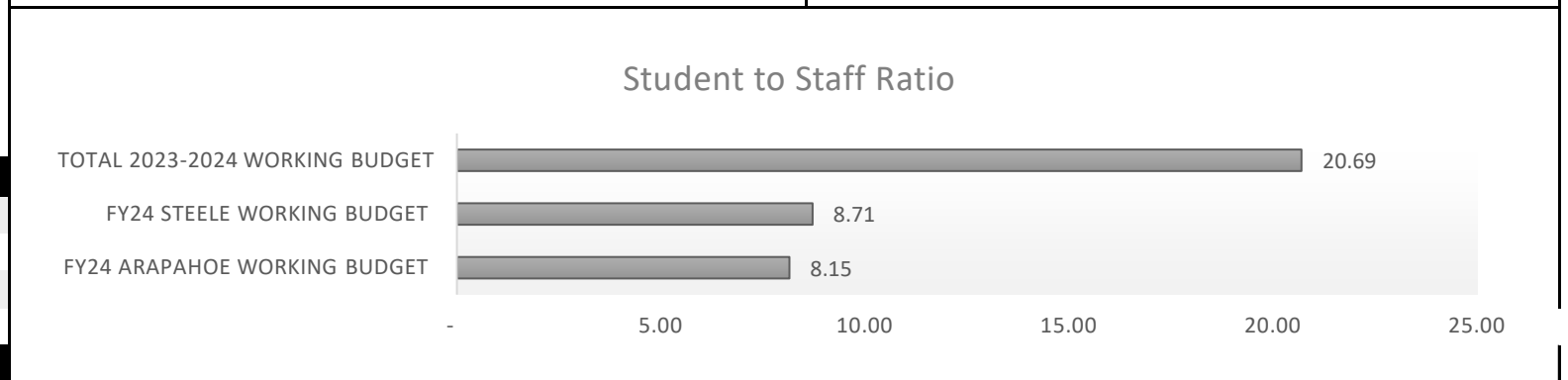
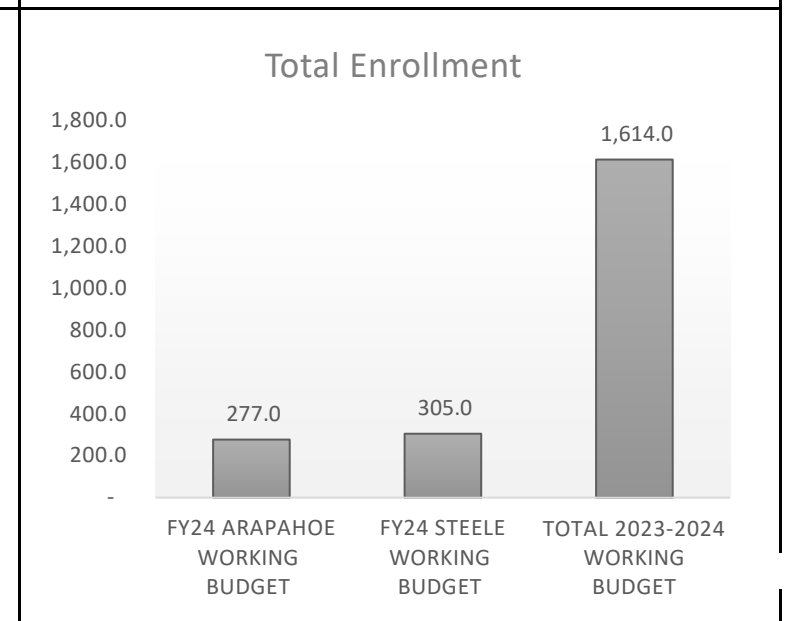
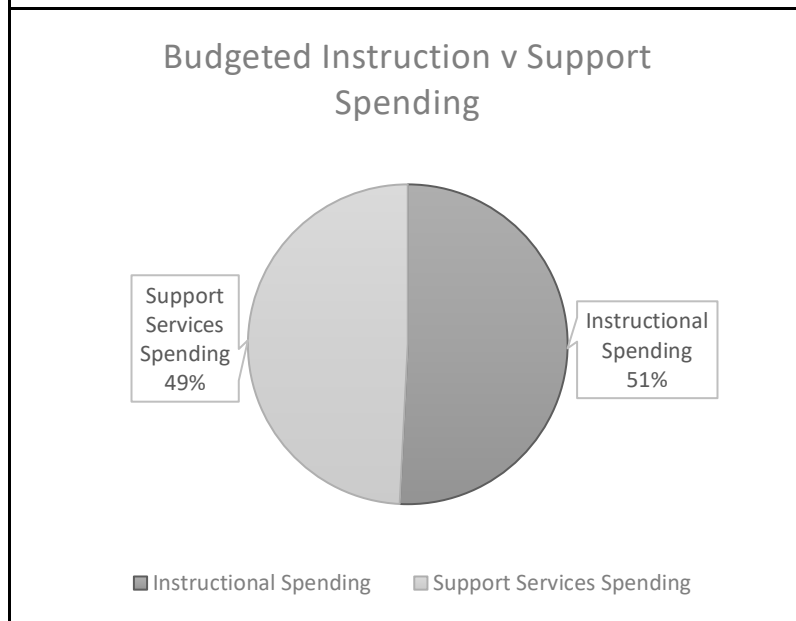
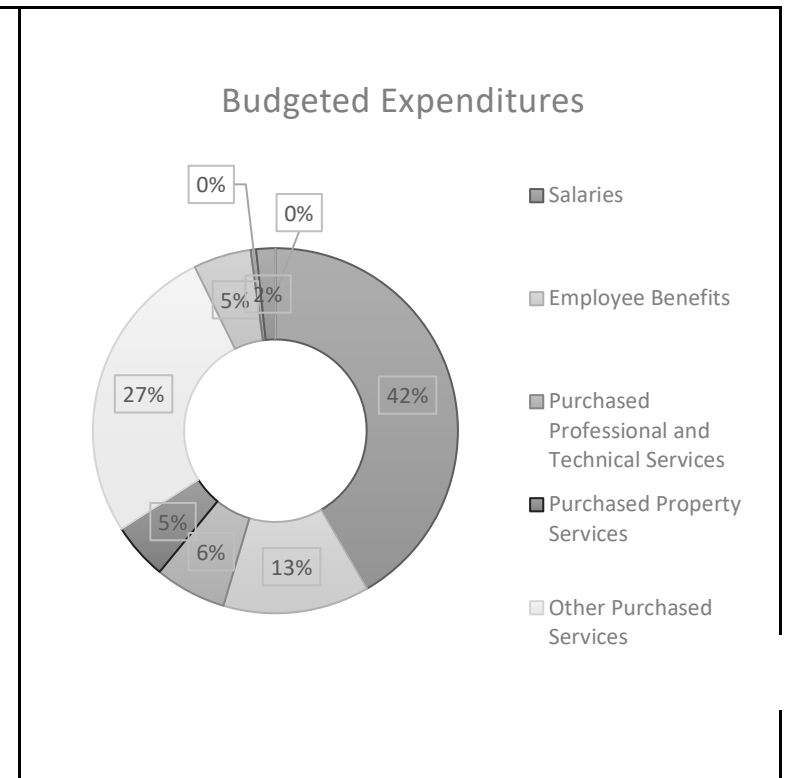
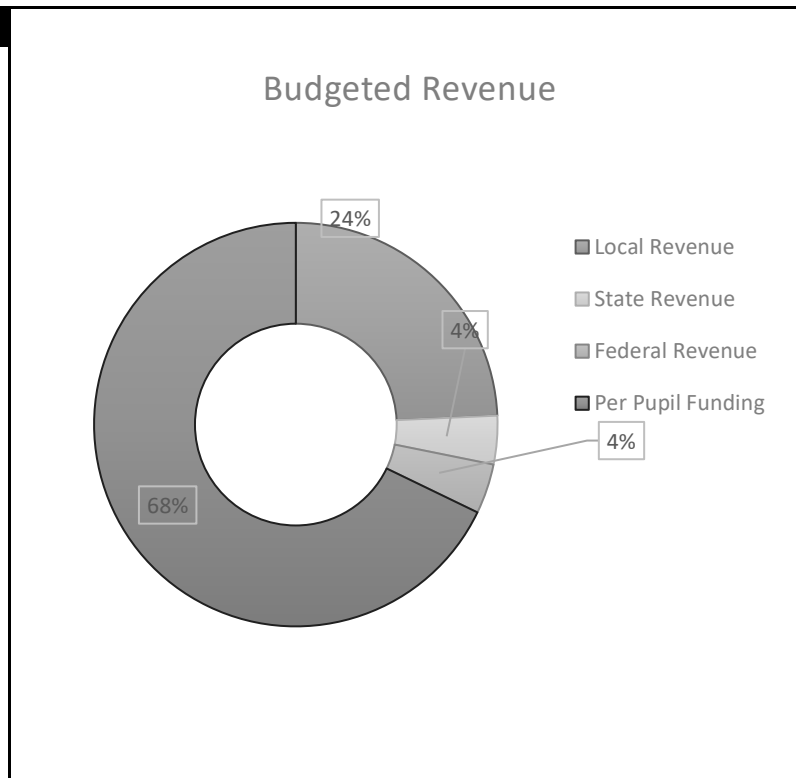
| UNIVERSITY PREPARATORY SCHOOLS WORKING BUDGET Adopted June 05, 2023 | Object | | | 10 General Fund |
|---|--------------------|-----------|-----------|--------------------|
| Other | 0800, 0900 | - | - | - |
| Total Business Services | | 32,708 | 32,169 | 64,877 |
| Operations and Maintenance - Program 2600 | | | | |
| Salaries | 0100 | - | - | - |
| Employee Benefits | 0200 | - | - | - |
| Purchased Services | 0300,0400, 0500 | 243,757 | 259,594 | 503,351 |
| Supplies and Materials | 0600 | - | - | - |
| Property | 0700 | - | - | - |
| Other | 0800, 0900 | - | - | - |
| Total Operations and Maintenance | | 243,757 | 259,594 | 503,351 |
| Student Transportation - Program 2700 | | | | |
| Salaries | 0100 | - | - | - |
| Employee Benefits | 0200 | - | - | - |
| Purchased Services | 0300,0400, 0500 | 61,559 | 50,935 | 112,494 |
| Supplies and Materials | 0600 | - | - | - |
| Property | 0700 | - | - | - |
| Other | 0800, 0900 | - | - | - |
| Total Student Transportation | | 61,559 | 50,935 | 112,494 |
| Central Support - Program 2800, including Program 2801 | | | | |
| Salaries | 0100 | - | - | - |
| Employee Benefits | 0200 | - | - | - |
| Purchased Services | 0300,0400, 0500 | 98,551 | 108,513 | 207,064 |
| Supplies and Materials | 0600 | - | - | - |
| Property | 0700 | - | - | - |
| Other | 0800, 0900 | - | - | - |
| Total Central Support | | 98,551 | 108,513 | 207,064 |
| 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 | - | 11,278 | 11,278 |
| Supplies and Materials | 0600 | - | - | - |
| Property | 0700 | - | - | - |
| Other | 0800, 0900 | - | - | - |
| Total Other Support | | - | 11,278 | 11,278 |
| 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 | - | - | - |
| Purchased Services | 0300,0400, 0500 | - | - | - |
| Supplies and Materials | 0600 | - | - | - |
| Property | 0700 | - | - | - |
| Other | 0800, 0900 | - | - | - |
| Total Education for Adults Services | | - | - | - |
| Total Supporting Services | | 2,586,644 | 2,798,471 | 5,385,115 |

FY24 ARAPAHOE FY24 STEELE TOTAL 2023-2024
 WORKING BUDGET WORKING BUDGET WORKING BUDGET

| | | | | 10 General Fund |
|---|--------------------|-----------|-----------|--------------------|
| UNIVERSITY PREPARATORY SCHOOLS | | | | |
| WORKING BUDGET | | | | |
| Adopted June 05, 2023 | | | | |
| | Object | | | |
| 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 | - | - | - |
| Total Other Uses | | - | - | - |
| Total Expenditures | | 5,357,507 | 5,589,296 | 10,946,804 |
| 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 | | 5,357,507 | 5,589,296 | 10,946,804 |
| BUDGETED ENDING FUND BALANCE | | | | |
| Non-spendable fund balance (9900) | 6710 | - | - | - |
| Restricted fund balance (9990) | 6720 | - | - | - |
| TABOR 3% emergency reserve (9321) | 6721 | 104,041 | 117,611 | 221,652 |
| 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) | 6750 | - | - | - |
| Committed fund balance (15% limit) (9200) | 6760 | - | - | - |
| Assigned fund balance (9900) | 6770 | - | - | - |
| Unassigned fund balance (9900) | 6770 | 983,016 | 2,204,835 | 3,187,852 |
| Net investment in capital assets (9900) | 6790 | - | - | - |
| Restricted net position (9900) | 6791 | - | - | - |
| Unrestricted net position (9900) | 6792 | - | - | - |
| Total Ending Fund Balance | | 1,087,057 | 2,322,446 | 3,409,504 |
| 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 | Yes | |

**UNIVERSITY PREPARATORY SCHOOLS
BOARD SUMMARY
2023-2024 WORKING BUDGET**

| ANNUAL BUDGET | | | |
|---|---|---|---|
| | FY24 ARAPAHOE WORKING BUDGET | FY24 STEELE WORKING BUDGET | TOTAL 2023-2024 WORKING BUDGET |
| Revenue | | | |
| Local Revenue | 1,210,322 | 1,151,465 | 2,361,786 |
| State Revenue | 157,223 | 220,341 | 377,564 |
| Federal Revenue | 185,333 | 202,687 | 388,020 |
| Per Pupil Funding | 3,121,060 | 3,474,146 | 6,595,206 |
| Colorado Preschool Program | - | - | - |
| Total Revenue | 4,673,938 | 5,048,638 | 9,722,576 |
| Expenditures | | | |
| Salaries | 2,214,589 | 2,341,705 | 4,556,293 |
| Employee Benefits | 711,921 | 708,728 | 1,420,649 |
| Purchased Professional and Technical Services | 339,788 | 354,149 | 693,937 |
| Purchased Property Services | 264,157 | 285,094 | 549,251 |
| Other Purchased Services | 1,420,196 | 1,509,644 | 2,929,840 |
| Supplies | 287,208 | 272,458 | 559,666 |
| Property | 29,488 | 22,440 | 51,928 |
| Other Objects | 90,160 | 95,079 | 185,240 |
| Other Uses of Funds | - | - | - |
| Total Expenditures | 5,357,507 | 5,589,296 | 10,946,804 |
| Transfers | - | - | - |
| Loan Proceeds | - | - | - |
| Change in Fund Balance | \$ (683,569) | \$ (540,658) | \$ (1,224,227) |
| Beginning Fund Balance | \$ 1,770,626 | \$ 2,863,104 | \$ 4,633,731 |
| Nonspendable Fund Balance | - | - | - |
| Restricted Fund Balance | - | - | - |
| TABOR Reserve | 104,041 | 117,611 | 221,652 |
| Committed Fund Balance | - | - | - |
| Assigned Fund Balance | - | - | - |
| Unassigned Fund Balance | 983,016 | 2,204,835 | 3,187,852 |
| Ending Fund Balance | \$ 1,087,057 | \$ 2,322,446 | \$ 3,409,504 |
| MAJOR ASSUMPTIONS | | | |
| Total Enrollment | 277.0 | 305.0 | 1,614.0 |
| Funded Pupil Count | 277.0 | 305.0 | 1,614.0 |
| Per Pupil Revenue (PPR) | 11,267 | 11,391 | |
| Staff (FTE) | 34.00 | 35.00 | 78.0 |
| OPERATING METRICS | | | |
| Debt Burden Ratio (DBR) | n/a | n/a | n/a |
| Operating Reserve Ratio (ORR) | 0.20 | 0.42 | 0.31 |
| Operating Margin Ratio (OMR) | (0.15) | (0.11) | (0.13) |
| Change in Fund Balance Ratio (CFBR) | n/a | 1.14 | 0.47 |
| Days of Unassigned Reserves Hand | 67 | 144 | 106 |
| Debt Service Coverage Ratio | n/a | n/a | n/a |
| Facility Payment as % of Revenue | 5% | 5% | n/a |
| Total Facility Costs as % of Revenue | 5% | 5% | n/a |
| Instructional Spending | 52% | 50% | 51% |
| Support Services Spending | 48% | 50% | 49% |
| Salaries & Benefits as % of Total Budget | 55% | 55% | 55% |
| Student:Staff Ratio | 8.15 | 8.71 | 20.69 |









U Prep FY24 DPS Budget 2023.06.06

Final Audit Report

2023-06-07

| | |
|-----------------|--|
| Created: | 2023-06-06 |
| By: | Alex Grant (tgrant@gandgconsult.com) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAuo5Wfy8qFfpyGUOyPjGov0KdUB3aVO0S |

"U Prep FY24 DPS Budget 2023.06.06" History

-  Document created by Alex Grant (tgrant@gandgconsult.com)
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-  Document emailed to kimberlee.sia@gmail.com for signature
2023-06-06 - 4:19:59 PM GMT
-  Email viewed by kimberlee.sia@gmail.com
2023-06-07 - 1:11:17 AM GMT
-  Signer kimberlee.sia@gmail.com entered name at signing as Kimberlee sia
2023-06-07 - 1:15:29 AM GMT
-  Document e-signed by Kimberlee sia (kimberlee.sia@gmail.com)
Signature Date: 2023-06-07 - 1:15:31 AM GMT - Time Source: server
-  Agreement completed.
2023-06-07 - 1:15:31 AM GMT