

**VEGA COLLEGIATE ACADEMY**

**Aurora Public Schools**

**Arapahoe County**

**2023-2024**

**WORKING BUDGET**

June 12, 2023

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

**ANNUAL BUDGET**

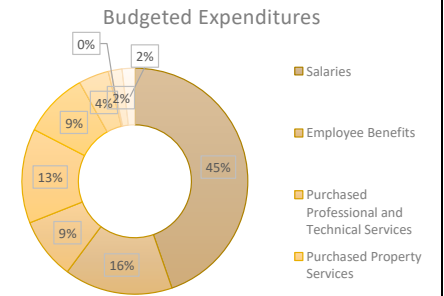
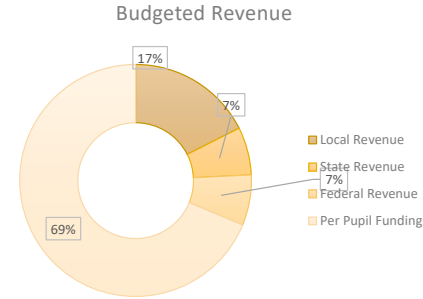
	FY20 AUDIT	FY21 AUDIT	FY22 AUDIT	SUPPLEME NTAL BUDGET	FY23 EST'D YE ACTUALS	FY24 WORKING BUDGET	Change (%)
<b>Revenue</b>							
Local Revenue	851,166	972,015	1,686,930	1,750,852	1,750,852	1,547,520	-12%
State Revenue	183,112	235,136	1,021,732	1,428,643	1,428,643	589,849	-59%
Federal Revenue	448,237	702,933	876,978	1,006,935	1,006,935	620,020	-38%
Per Pupil Funding	2,164,703	2,755,617	4,802,441	5,694,387	5,694,387	6,057,871	6%
<b>Total Revenue</b>	<b>3,647,218</b>	<b>4,665,701</b>	<b>8,388,081</b>	<b>9,880,817</b>	<b>9,880,817</b>	<b>8,815,260</b>	<b>-11%</b>
<b>Expenditures</b>							
Salaries	1,275,549	1,806,590	3,406,236	4,278,408	4,278,408	3,840,090	-10%
Employee Benefits	407,832	503,707	1,085,455	1,492,390	1,492,390	1,335,966	-10%
Purchased Professional and Technical Services	333,781	401,407	644,930	764,863	764,863	756,022	-1%
Purchased Property Services	128,628	216,644	1,099,191	1,172,718	1,172,718	1,161,327	-1%
Other Purchased Services	346,175	504,295	1,168,485	921,204	921,204	803,703	-13%
Supplies	179,040	269,305	503,720	369,728	369,728	371,649	1%
Property	115,903	133,547	1,611,773	666,500	666,500	31,500	-95%
Other Objects	10,374	95,726	37,658	120,000	20,000	140,200	601%
Other Uses of Funds	-	-	100,298	130,191	130,191	154,455	19%
<b>Total Expenditures</b>	<b>2,797,283</b>	<b>3,931,221</b>	<b>9,657,746</b>	<b>9,916,002</b>	<b>9,816,002</b>	<b>8,594,912</b>	<b>-12%</b>
Transfers	-	20,000	-	-	-	-	n/a
Lease Proceeds	-	-	-	-	-	-	n/a
Loan Proceeds	326,600	-	1,447,292	140,000	140,000	-	-
<b>Change in Fund Balance</b>	<b>\$ 1,176,535</b>	<b>\$ 754,480</b>	<b>\$ 177,627</b>	<b>\$ 104,815</b>	<b>\$ 204,815</b>	<b>\$ 220,348</b>	<b>8%</b>
<b>Beginning Fund Balance</b>	<b>\$ 375,851</b>	<b>\$ 1,555,635</b>	<b>\$ 2,310,115</b>	<b>\$ 2,487,742</b>	<b>\$ 2,487,742</b>	<b>\$ 2,692,557</b>	<b>8%</b>
Nonspendable Fund Balance	64,234	65,846	16,439	-	-	-	n/a
TABOR Reserve	105,000	120,000	223,000	240,926	240,926	218,032	-10%
Committed Fund Balance	-	-	-	-	-	-	n/a
Assigned Fund Balance	-	-	-	-	-	-	n/a
Unassigned Fund Balance	1,383,152	2,124,269	2,248,303	2,351,630	2,451,630	2,694,872	10%
<b>Ending Fund Balance</b>	<b>\$ 1,552,386</b>	<b>\$ 2,310,115</b>	<b>\$ 2,487,742</b>	<b>\$ 2,592,557</b>	<b>\$ 2,692,557</b>	<b>\$ 2,912,905</b>	<b>8%</b>

**MAJOR ASSUMPTIONS**

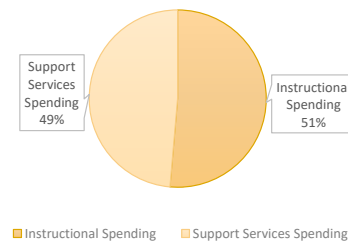
Total Enrollment	300.0	311.0	495.0	550.0	550.0	540.0
Funded Pupil Count	300.0	311.0	495.0	550.0	550.0	540.0
Per Pupil Revenue (PPR)	7,003	8,562	9,702	10,353	10,353	11,218
Change in PPR	n/a	22.27%	13.31%	6.72%	6.72%	8.35%
Staff (FTE)	30.00	34.00	72.99	76.10	76.10	57.20

**OPERATING METRICS**

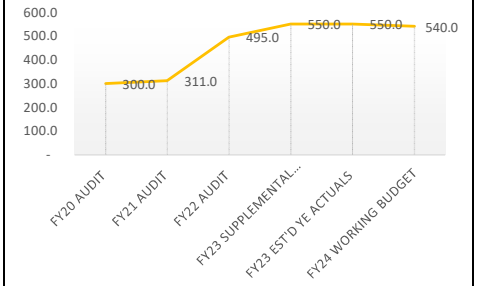
Debt Burden Ratio (DBR)	70.07	40.84	20.48	13.24	13.24	11.81
Operating Reserve Ratio (ORR)	0.55	0.59	0.26	0.26	0.27	0.34
Operating Margin Ratio (OMR)	0.32	0.16	0.02	0.01	0.02	0.02
Change in Fund Balance Ratio (CFBR)	n/a	0.49	0.08	0.04	0.08	0.26
Days of Unassigned Reserves Hand	180.48	197.23	84.97	86.56	91.16	114.44
<b>Debt Service Coverage Ratio</b>	<b>23.60</b>	<b>7.60</b>	<b>1.43</b>	<b>1.14</b>	<b>1.27</b>	<b>1.30</b>
Facility Payment as % of Revenue	1%	2%	5%	8%	8%	8%
Total Facility Costs as % of Revenue	2%	3%	12%	11%	11%	12%
Instructional Spending						51%
Support Services Spending						49%
Salaries & Benefits as % of Total Budget	60%	59%	47%	58%	59%	60%
Student:Staff Ratio	10.00	9.15	6.78	7.23	7.23	9.44



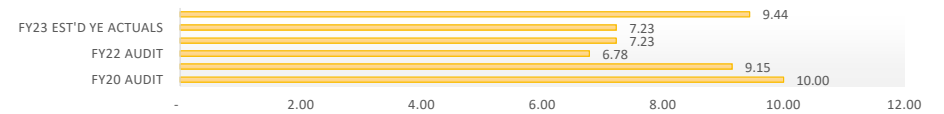
**Budgeted Instruction v Support Spending**



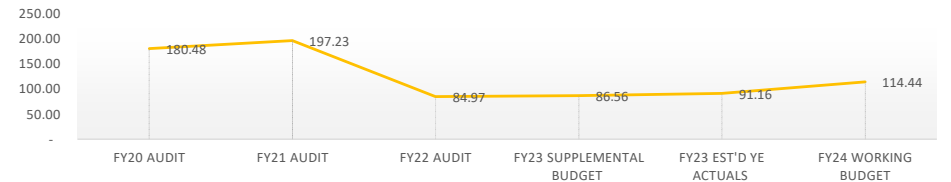
**Total Enrollment**



**Student to Staff Ratio**

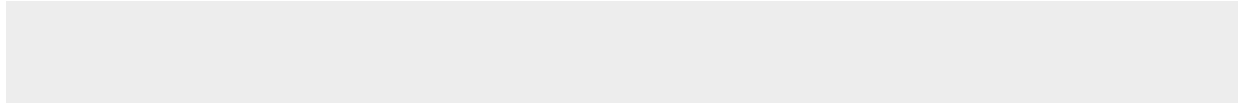
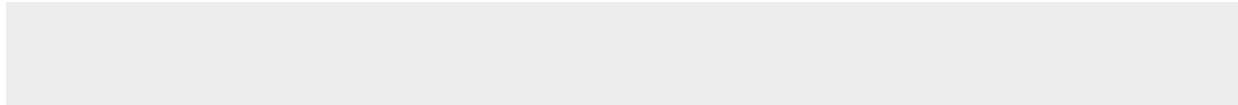


**Days of Unassigned Reserves on Hand**



**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 WORKING BUDGET for the ensuing fiscal year beginning July 1, 2023 and ending June 30, 2024.



FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 8,594,912	8,594,912
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 9,341,195	9,341,195

Jun 22, 2023 Mark S. Marshall  
 Date of Adoption      Signature of Board President

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	2X Building Corporation
<b>VEGA COLLEGIATE ACADEMY</b>			
<b>WORKING BUDGET</b>			
Adopted June 12, 2023			
Budgeted Pupil Count		540	-
<b>Beginning Fund Balance (Includes All Reserves)</b>		2,692,557	3,681,731
<b>Revenues</b>			
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	589,849	-
Federal Sources	4000 - 4999	620,020	-
<b>Total Revenues</b>		2,757,389	746,283
<b>Total Beginning Fund Balance and Reserves</b>		5,449,946	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	-	-
<b>Available Beginning Fund Balance &amp; Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)</b>		11,507,817	4,428,015
<b>Expenditures</b>			
<b>Instruction - Program 0010 to 2099</b>			
Salaries	0100	2,785,230	-
Employee Benefits	0200	968,980	-
Purchased Services	0300,0400, 0500	312,133	-
Supplies and Materials	0600	202,260	-
Property	0700	31,500	-
Other	0800, 0900	120,000	-
<b>Total Instruction</b>		4,420,104	-
<b>Supporting Services</b>			
<b>Students - Program 2100</b>			
Salaries	0100	519,560	-
Employee Benefits	0200	180,755	-
Purchased Services	0300,0400, 0500	60,600	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Students</b>		760,915	-
<b>Instructional Staff - Program 2200</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	30,300	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Instructional Staff</b>		30,300	-
<b>General Administration - Program 2300, including Program 2303 and 2304</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	310,593	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total School Administration</b>		310,593	-
<b>School Administration - Program 2400</b>			
Salaries	0100	305,000	-
Employee Benefits	0200	106,109	-
Purchased Services	0300,0400, 0500	484,096	-
Supplies and Materials	0600	38,178	-
Property	0700	-	-
Other	0800, 0900	20,200	-
<b>Total School Administration</b>		953,583	-
<b>Business Services - Program 2500, including Program 2501</b>			
Salaries	0100	160,000	-
Employee Benefits	0200	55,664	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	2X Building Corporation
<b>VEGA COLLEGIATE ACADEMY</b>			
<b>WORKING BUDGET</b>			
<b>Adopted June 12, 2023</b>			
	<b>Object</b>		
Purchased Services	0300,0400,		
	0500	10,296	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Business Services</b>		<b>225,960</b>	<b>-</b>
<b>Operations and Maintenance - Program 2600</b>			
Salaries	0100	15,300	-
Employee Benefits	0200	5,323	-
Purchased Services	0300,0400,		
	0500	992,973	-
Supplies and Materials	0600	93,009	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Operations and Maintenance</b>		<b>1,106,605</b>	<b>-</b>
<b>Student Transportation - Program 2700</b>			
Salaries	0100	55,000	-
Employee Benefits	0200	19,134	-
Purchased Services	0300,0400,		
	0500	72,000	-
Supplies and Materials	0600	18,540	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Student Transportation</b>		<b>164,674</b>	<b>-</b>
<b>Central Support - Program 2800, including Program 2801</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400,		
	0500	437,761	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Central Support</b>		<b>437,761</b>	<b>-</b>
<b>Other Support - Program 2900</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400,		
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Other Support</b>		<b>-</b>	<b>-</b>
<b>Food Service Operations - Program 3100</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400,		
	0500	10,300	-
Supplies and Materials	0600	19,662	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Other Support</b>		<b>29,962</b>	<b>-</b>
<b>Enterprise Operations - Program 3200</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400,		
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Enterprise Operations</b>		<b>-</b>	<b>-</b>
<b>Community Services - Program 3300</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400,		
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Community Services</b>		<b>-</b>	<b>-</b>
<b>Education for Adults - Program 3400</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	2X Building Corporation
<b>VEGA COLLEGIATE ACADEMY</b>			
<b>WORKING BUDGET</b>			
<b>Adopted June 12, 2023</b>			
	<b>Object</b>		
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Education for Adults Services</b>		-	-
<b>Total Supporting Services</b>		4,020,353	-
<b>Property - Program 4000</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Property</b>		-	-
<b>Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure</b>			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	154,455	746,283
<b>Total Other Uses</b>		154,455	746,283
<b>Total Expenditures</b>		8,594,912	746,283
<b>APPROPRIATED RESERVES</b>			
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	-	-
<b>Total Reserves</b>		-	-
<b>Total Expenditures and Reserves</b>		8,594,912	746,283
<b>BUDGETED ENDING FUND BALANCE</b>			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	218,032	-
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	2,694,872	3,681,731
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
<b>Total Ending Fund Balance</b>		2,912,905	3,681,731
<b>Total Available Beginning Fund Balance &amp; Revenues Less Total Expenditures &amp; Reserves Less Ending Fund Balance (Shall Equal Zero (0))</b>		-	-
Use of a portion of beginning fund balance resolution required?		No	No







# Vega FY24 Proposed Budget\_2023.6.8.23

Final Audit Report

2023-06-22

Created:	2023-06-20
By:	Shannon Grant (sgrant@gandgconsult.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAq38hXpziu-5pa018yKMbFhGFARPhqqr

## "Vega FY24 Proposed Budget\_2023.6.8.23" History

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