

Ricardo Flores Magon Academy

CSI

Adams County

2023-2024

Working Budget

May 24, 2023

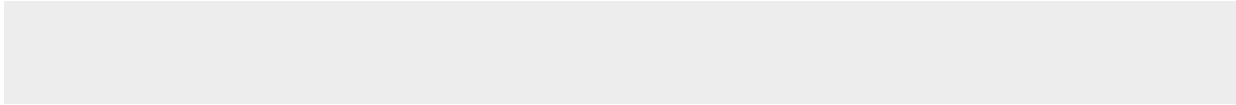
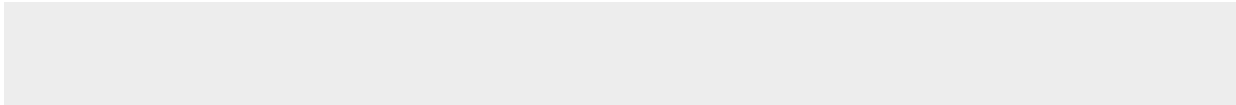
APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of Ricardo Flores Magon Academy located in CSI in Adams 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.

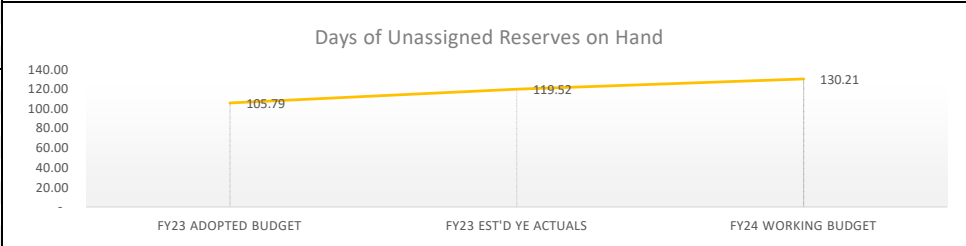
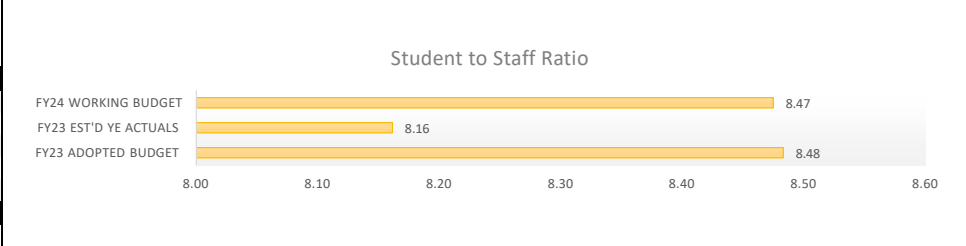
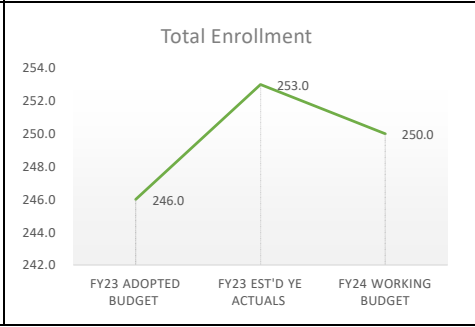
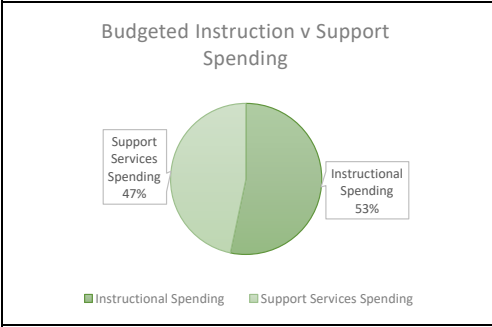
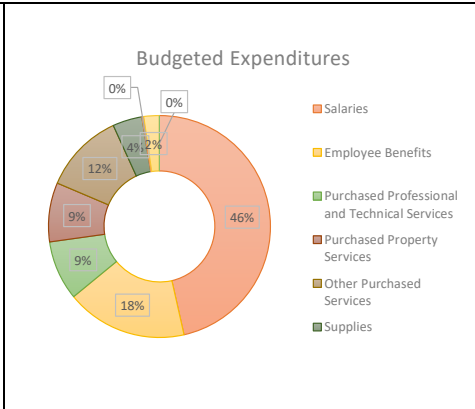
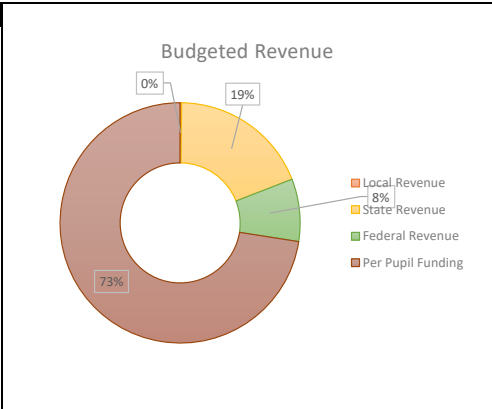


FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 3,638,928	3,638,928
1a. Charter Schools	1a. -	-
1b. Insurance Reserve Fund	1b. -	-
1c. Pre-School Fund	1c. -	-
Special Revenue Funds:		
2. Capital Reserve Special Revenue Fund	2 -	-
3. Governmental Designated-Purpose Grants 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 -	-
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 3,638,928	3,638,928

Jun 29, 2023 Ludy Yevara
 Date of Adoption Signature of Board President
Ludy Yevara (Jun 29, 2023 14:41 MDT)

**Ricardo Flores Magon Academy
2023-2024 Working Budget
BOARD SUMMARY**

ANNUAL BUDGET				
	FY23 ADOPTED BUDGET	FY23 EST'D YE ACTUALS	FY24 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	8,150	132,950	8,150	-94%
State Revenue	403,366	522,655	722,769	38%
Federal Revenue	466,017	520,677	321,133	-38%
Per Pupil Funding	2,463,690	2,498,054	2,775,000	11%
ECARE Funding	-	-	-	n/a
Total Revenue	3,341,223	3,674,335	3,827,052	4%
Expenditures				
Salaries	1,454,599	1,548,307	1,689,656	9%
Employee Benefits	555,113	580,158	642,851	11%
Purchased Professional and Technical Services	320,776	328,426	315,068	-4%
Purchased Property Services	290,717	318,251	314,332	-1%
Other Purchased Services	415,398	464,429	429,081	-8%
Supplies	152,341	218,834	155,880	-29%
Property	10,000	72,100	10,000	-86%
Other Objects	46,053	6,030	82,060	1261%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	3,244,997	3,536,535	3,638,928	3%
Transfers	-	-	-	n/a
Loan Proceeds	-	-	-	n/a
Change in Fund Balance	\$ 96,226	\$ 137,801	\$ 188,124	37%
Beginning Fund Balance	\$ 968,855	\$ 1,151,749	\$ 1,249,549	8%
Nonspendable Fund Balance	-	-	-	n/a
TABOR Reserve	99,998	106,248	114,573	8%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	24,600	25,300	25,000	-1%
Unassigned Fund Balance	940,483	1,158,002	1,298,100	12%
Ending Fund Balance	\$ 1,065,081	\$ 1,289,549	\$ 1,437,673	11%
MAJOR ASSUMPTIONS				
Total Enrollment	246.0	253.0	250.0	
Funded Pupil Count	246.0	253.0	250.0	
Per Pupil Revenue (PPR)	10,015	9,874	11,100	
Change in PPR	n/a	-1.41%	12.42%	
Staff (FTE)	29.00	31.00	29.50	
OPERATING METRICS				
Debt Burden Ratio (DBR)	(56.38)	0.54	33.24	
Operating Reserve Ratio (ORR)	0.33	0.36	0.40	
Operating Margin Ratio (OMR)	0.03	0.04	0.05	
Change in Fund Balance Ratio (CFBR)	n/a	0.21	0.11	
Days of Unassigned Reserves Hand	105.79	119.52	130.21	
Debt Service Coverage Ratio	6.27	(27.75)	2.63	
Facility Payment as % of Revenue	3%	3%	3%	
Total Facility Costs as % of Revenue	9%	10%	9%	
Instructional Spending			53%	
Support Services Spending			47%	
Salaries & Benefits as % of Total Budget	62%	60%	64%	
Student:Staff Ratio	8.48	8.16	8.47	



		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	2X Building Corporation
Ricardo Flores Magon Academy			
Working Budget			
Adopted May 24, 2023			
Budgeted Pupil Count	Object Source	250	-
Beginning Fund Balance (Includes All Reserves)		1,249,549	-
Revenues			
Local Sources	1000 - 1999	8,150	115,143
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	722,769	-
Federal Sources	4000 - 4999	321,133	-
Total Revenues		1,052,052	115,143
Total Beginning Fund Balance and Reserves		2,301,601	115,143
Total Allocations To/From Other Funds	5600,5700, 5800	2,775,000	-
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)		5,076,601	115,143
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	1,098,816	-
Employee Benefits	0200	418,058	-
Purchased Services	0300,0400, 0500	265,480	-
Supplies and Materials	0600	72,375	-
Property	0700	10,000	-
Other	0800, 0900	76,000	-
Total Instruction		1,940,729	-
Supporting Services			
Students - Program 2100			
Salaries	0100	230,190	-
Employee Benefits	0200	87,579	-
Purchased Services	0300,0400, 0500	5,050	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		322,819	-
Instructional Staff - Program 2200			
Salaries	0100	60,000	-
Employee Benefits	0200	22,828	-
Purchased Services	0300,0400, 0500	10,050	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		92,878	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	195,987	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		195,987	-
School Administration - Program 2400			
Salaries	0100	218,150	-
Employee Benefits	0200	82,998	-
Purchased Services	0300,0400, 0500	52,775	-
Supplies and Materials	0600	6,060	-
Property	0700	-	-
Other	0800, 0900	6,060	-
Total School Administration		366,043	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-
Employee Benefits	0200	-	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	2X Building Corporation
Ricardo Flores Magon Academy			
Working Budget			
Adopted May 24, 2023			
	Object		
Purchased Services	0300,0400, 0500	110,987	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		110,987	-
Operations and Maintenance - Program 2600			
Salaries	0100	82,500	-
Employee Benefits	0200	31,388	-
Purchased Services	0300,0400, 0500	278,152	-
Supplies and Materials	0600	75,375	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		467,415	-
Student Transportation - Program 2700			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	51	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Student Transportation		51	-
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	140,000	-
Supplies and Materials	0600	2,020	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		142,020	-
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
Ricardo Flores Magon Academy			
Working Budget			
Adopted May 24, 2023			
	Object		
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		1,698,199	-
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		3,638,928	-
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		3,638,928	-
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	114,573	-
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	25,000	-
Unassigned fund balance (9900)	6770	1,298,100	115,143
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		1,437,673	115,143
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







RFMA FY24 Proposed Budget 5.10.23

Final Audit Report

2023-06-29

Created:	2023-06-29
By:	Shannon Grant (sgrant@gandgconsult.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAyHAniYT0NAa772Cq-N-bY2EnvL6Fm29w

"RFMA FY24 Proposed Budget 5.10.23" History

-  Document created by Shannon Grant (sgrant@gandgconsult.com)
2023-06-29 - 7:19:08 PM GMT- IP address: 98.38.137.40
-  Document emailed to lyevara@magonacademy.org for signature
2023-06-29 - 7:19:32 PM GMT
-  Email viewed by lyevara@magonacademy.org
2023-06-29 - 8:40:36 PM GMT- IP address: 207.93.211.50
-  Signer lyevara@magonacademy.org entered name at signing as Ludy Yevara
2023-06-29 - 8:41:00 PM GMT- IP address: 207.93.211.50
-  Document e-signed by Ludy Yevara (lyevara@magonacademy.org)
Signature Date: 2023-06-29 - 8:41:02 PM GMT - Time Source: server- IP address: 207.93.211.50
-  Agreement completed.
2023-06-29 - 8:41:02 PM GMT