

MOUNTAIN SONG COMMUNITY SCHOOL

Charter School Institute

El Paso County

FY24

Revised Budget

January 23, 2024

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of MOUNTAIN SONG COMMUNITY SCHOOL located in Charter School Institute in El Paso 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, FY24 and ending June 30, FY24.

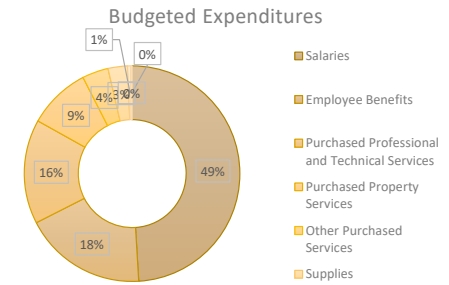
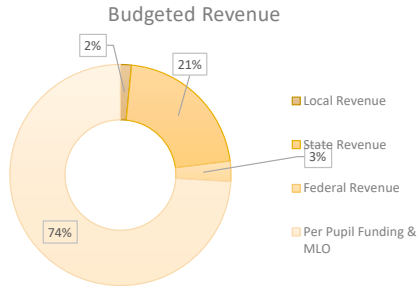
Be it further resolved, in accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the Fiscal Year Beginning Fund Balance from the Building Corporation in the amount of \$ 239,794. Be it further resolved, that the use of this portion of the beginning fund balance for facility improvements set forth above will not lead to an ongoing deficit, provided the use of funds from fund balance is one time.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 4,946,269	4,946,269
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 1,762,714	1,762,714
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 6,708,983	6,708,983

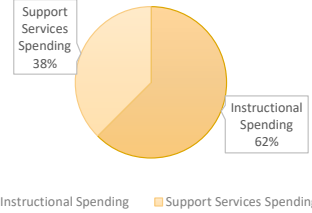
Date of Adoption Signature of Board President

**MOUNTAIN SONG COMMUNITY SCHOOL
FY24 Revised Budget
BOARD SUMMARY**

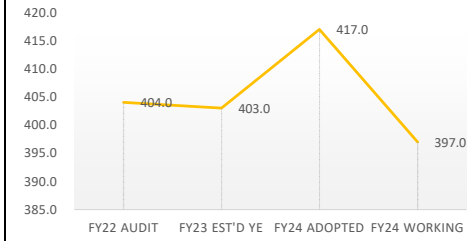
ANNUAL BUDGET				
	FY22 AUDIT	FY23 EST'D YE ACTUALS	FY24 ADOPTED BUDGET	FY24 WORKING BUDGET
Revenue				
Local Revenue	65,736	48,010	74,135	80,561
State Revenue	477,965	725,087	1,019,704	1,057,608
Federal Revenue	199,014	330,555	146,742	146,742
Per Pupil Funding & MLO	3,088,486	3,259,537	3,713,688	3,670,385
Total Revenue	3,831,201	4,363,188	4,954,269	4,955,295
Expenditures				
Salaries	1,959,820	2,437,161	2,461,197	2,424,077
Employee Benefits	639,391	870,347	962,383	912,395
Purchased Professional and Technical Services	587,319	494,489	508,473	774,087
Purchased Property Services	169,700	149,262	464,413	464,413
Other Purchased Services	171,279	209,247	221,454	194,099
Supplies	138,076	129,901	143,874	143,874
Property	9,583	41,000	21,180	23,325
Other Objects	7,222	7,575	57,803	10,000
Other Uses of Funds	-	-	-	-
Total Expenditures	3,682,390	4,338,983	4,840,777	4,946,269
Transfers	26,638	-	-	-
Loan Proceeds	-	-	-	-
Change in Fund Balance	\$ 175,449	\$ 24,205	\$ 113,492	\$ 9,026
Beginning Fund Balance	\$ 633,879	\$ 756,396	\$ 780,601	\$ 780,601
Nonspendable Fund Balance	2,300	-	-	-
TABOR Reserve	109,000	129,456	146,405	146,482
Committed Fund Balance	-	-	-	-
Assigned Fund Balance	35,850	35,862	37,512	35,690
Unassigned Fund Balance	662,178	615,283	710,176	607,455
Ending Fund Balance	\$ 809,328	\$ 780,601	\$ 894,093	\$ 789,627



Budgeted Instruction v Support Spending



Total Enrollment



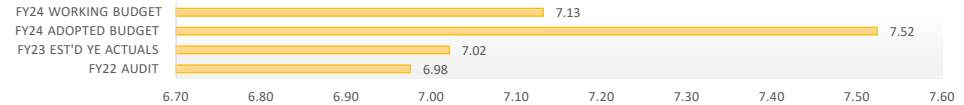
MAJOR ASSUMPTIONS

Total Enrollment	404.0	403.0	417.0	397.0
Funded Pupil Count	358.5	358.6	375.1	356.9
Per Pupil Revenue (PPR)	8,615	9,089	9,900	10,284
Change in PPR	11.22%	5.50%	8.92%	13.15%
Staff (FTE)	57.92	57.40	55.43	55.67

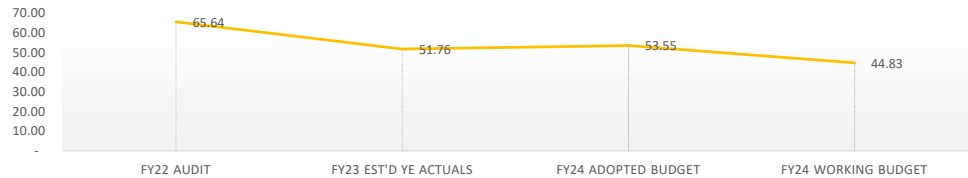
OPERATING METRICS

Debt Burden Ratio (DBR)	25.47	78.50	13.73	13.73
Operating Reserve Ratio (ORR)	0.22	0.18	0.18	0.16
Operating Margin Ratio (OMR)	0.05	0.01	0.02	0.00
Change in Fund Balance Ratio (CFBR)	0.28	(0.04)	0.15	0.01
Days of Unassigned Reserves Hand	65.64	51.76	53.55	44.83
Estimated Debt Service Coverage Ratio	2.17	1.44	1.31	1.03
Facility Payment as % of Revenue	4%	1%	7%	7%
Total Facility Costs as % of Revenue	5%	4%	10%	10%
Instructional Spending				62%
Support Services Spending				38%
Salaries & Benefits as % of Total Budget	71%	76%	71%	67%
Student:Staff Ratio	6.98	7.02	7.52	7.13

Student to Staff Ratio



Days of Unassigned Reserves on Hand



		FY24 WORKING BUDGET	FY24 WORKING BUDGET
MOUNTAIN SONG COMMUNITY SCHOOL		General Fund	Building
Revised Budget			
Adopted January 23, 2024			
Budgeted Pupil Count	Object Source	357	-
Beginning Fund Balance (Includes All Reserves)		780,601	-
Revenues			
Local Sources	1000 - 1999	80,561	360,920
Intermediate Sources	2000 - 2999	-	-
State Sources	3000 - 3999	1,057,608	1,162,000
Federal Sources	4000 - 4999	146,742	-
Total Revenues		1,284,911	1,522,920
Total Beginning Fund Balance and Reserves		2,065,512	1,522,920
Total Allocations To/From Other Funds	5600,5700, 5800	3,670,385	-
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)		5,735,896	1,522,920
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	1,822,272	-
Employee Benefits	0200	685,883	-
Purchased Services	0300,0400, 0500	471,421	-
Supplies and Materials	0600	88,107	-
Property	0700	23,325	-
Other	0800, 0900	-	-
Total Instruction		3,091,008	-
Supporting Services			
Students - Program 2100			
Salaries	0100	84,547	-
Employee Benefits	0200	31,823	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		116,370	-
Instructional Staff - Program 2200			
Salaries	0100	36,720	-
Employee Benefits	0200	13,821	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		50,541	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	187,573	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		187,573	-
School Administration - Program 2400			
Salaries	0100	393,474	-
Employee Benefits	0200	148,099	-
Purchased Services	0300,0400, 0500	179,358	-
Supplies and Materials	0600	9,608	-
Property	0700	-	-
Other	0800, 0900	10,000	-
Total School Administration		740,540	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
MOUNTAIN SONG COMMUNITY SCHOOL		General Fund	Building
Revised Budget			
Adopted January 23, 2024			
	Object		
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	138,366	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		138,366	-
Operations and Maintenance - Program 2600			
Salaries	0100	87,064	-
Employee Benefits	0200	32,770	-
Purchased Services	0300,0400, 0500	455,880	-
Supplies and Materials	0600	46,160	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		621,873	-
Student Transportation - Program 2700			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Student Transportation		-	-
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	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		-	-
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		-	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
MOUNTAIN SONG COMMUNITY SCHOOL		General Fund	Building
Revised Budget			
Adopted January 23, 2024			
Education for Adults - Program 3400	Object		
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		1,855,262	-
Property - Program 4000			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	1,400,000
Other	0800, 0900	-	-
Total Property		-	1,400,000
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	-	362,714
Total Other Uses		-	362,714
Total Expenditures		4,946,269	1,762,714
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		4,946,269	1,762,714
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	(239,794)
TABOR 3% emergency reserve (9321)	6721	146,482	-
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)	0000	-	-
Committed fund balance (15% limit) (9200)	6750	-	-
Assigned fund balance (9900)	6760	35,690	-
Unassigned fund balance (9900)	6770	607,455	-
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		789,627	(239,794)
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	Yes