

NEW LEGACY CHARTER SCHOOL

Charter School Institute

Adams County

2023-2024

REVISED BUDGET

JANUARY 18, 2024

APPROPRIATION RESOLUTION

BOARD SUMMARY

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

BUILDING CORPORATION DETAIL

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of NEW LEGACY CHARTER SCHOOL located in Charter School Institute in Adams 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, 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 Building Corporation in the amount of \$ 9,519
 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.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 3,849,486	3,849,486
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	7 427,527	427,527
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 4,277,013	4,277,013

21/01/2024

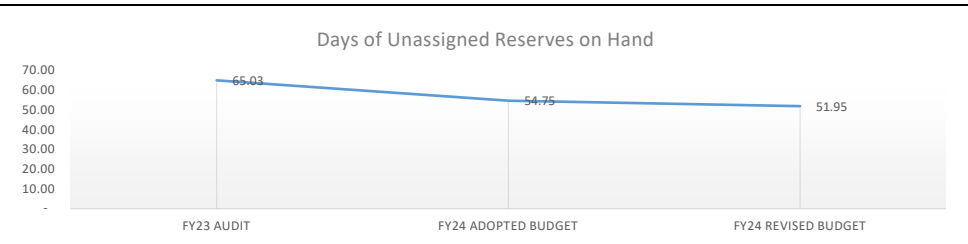
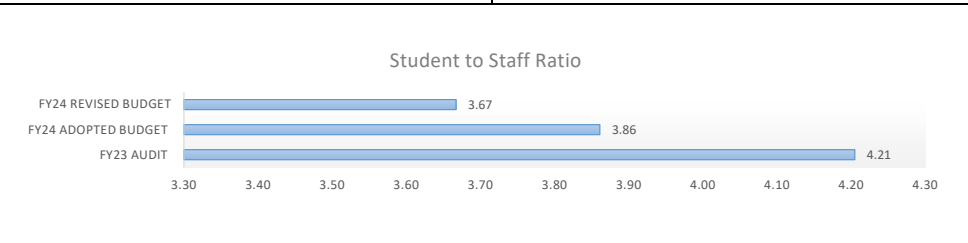
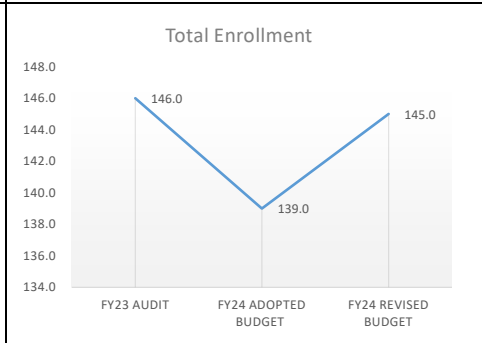
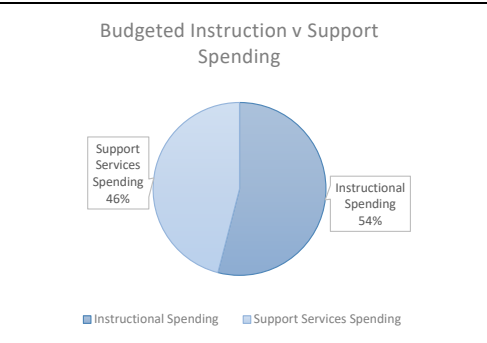
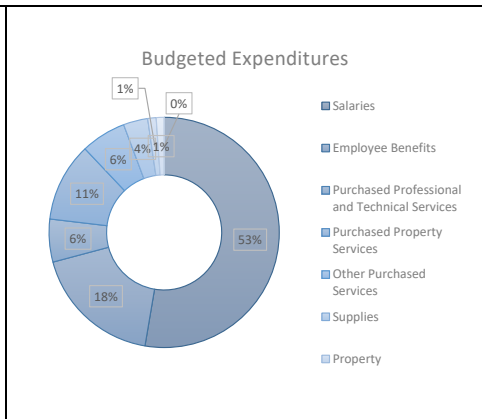
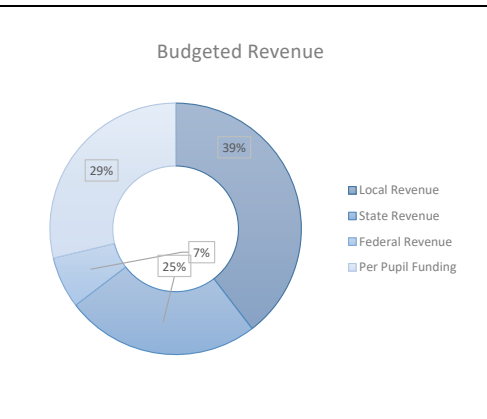
Liza Coughlin
Liza Coughlin (Jan 21, 2024 16:01 MST)

Date of Adoption

Signature of Board President

**NEW LEGACY CHARTER SCHOOL
2023-2024 REVISED BUDGET
BOARD SUMMARY**

ANNUAL BUDGET				
	FY23 AUDIT	FY24 ADOPTED BUDGET	FY24 REVISED BUDGET	Change (%)
Revenue				
Local Revenue	1,139,149	1,348,668	1,527,474	13%
State Revenue	738,386	930,715	965,241	4%
Federal Revenue	355,139	136,113	256,099	88%
Per Pupil Funding	1,097,705	1,182,757	1,108,456	-6%
CPP/E-Care	81,111	-	-	-
Total Revenue	3,411,490	3,598,254	3,857,270	7%
Expenditures				
Salaries	1,599,757	1,878,367	2,027,481	8%
Employee Benefits	558,748	646,931	699,943	8%
Purchased Professional and Technical Services	255,262	234,086	231,713	-1%
Purchased Property Services	388,531	387,427	426,027	10%
Other Purchased Services	203,386	225,324	244,207	8%
Supplies	120,743	104,478	132,004	26%
Property	28,947	24,305	45,605	88%
Other Objects	29,395	37,123	42,505	14%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	3,184,768	3,538,041	3,849,486	9%
Transfers	-	-	-	n/a
Loan Proceeds	-	-	-	n/a
Change in Fund Balance	\$ 226,721	\$ 60,213	\$ 7,784	-87%
Beginning Fund Balance	\$ 473,544	\$ 625,394	\$ 700,265	12%
Nonspendable Fund Balance	31,057	-	-	-
Restricted Fund Balance	10,900	-	70,043	-
TABOR Reserve	80,000	85,358	90,128	6%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	10,900	69,543	-	-100%
Unassigned Fund Balance	567,408	530,706	547,879	3%
Ending Fund Balance	\$ 700,265	\$ 685,606	\$ 708,049	3%
MAJOR ASSUMPTIONS				
Total Enrollment	146.0	139.0	145.0	
Funded Pupil Count	97.0	90.0	95.0	
Per Pupil Revenue (PPR)	11,317	11,961	11,466	
Change in PPR	-	5.70%	1.32%	
Staff (FTE)	34.72	36.00	39.54	
OPERATING METRICS				
Debt Burden Ratio (DBR)	12.70	13.22	14.17	
Operating Reserve Ratio (ORR)	0.22	0.19	0.18	
Operating Margin Ratio (OMR)	0.07	0.02	0.00	
Change in Fund Balance Ratio (CFBR)	-	(0.02)	0.01	
Days of Unassigned Reserves Hand	65.03	54.75	51.95	
Debt Service Coverage Ratio	1.84	1.22	1.03	
Facility Payment as % of Revenue	8%	8%	7%	
Total Facility Costs as % of Revenue	13%	12%	12%	
Instructional Spending	-	-	54%	
Support Services Spending	-	-	46%	
Salaries & Benefits as % of Total Budget	68%	71%	71%	
Student:Staff Ratio	4.21	3.86	3.67	



NEW LEGACY CHARTER SCHOOL
DETAILED BUDGET

	FY23 AUDIT	FY24 ADOPTED BUDGET	FY24 REVISED BUDGET
Income			
1000 · Local Revenue			
1310a · Tuition	\$ 44,281	\$ 35,000	\$ 47,500
1322 · CPP funds from DPS	73,600	119,600	55,200
1340a · ELV Tuition from Other Sources	27,600	70,000	32,000
1340b · ECE CCAP Revenue	287,292	250,000	392,714
1340c · Mile High Early Learning	110,503	121,068	105,060
1510 · Interest on Investments	1,243	-	42,000
1740 · Fees	563	-	-
1750 · Fund Raisers	30,830	-	-
1760 · Gifts and Contributions			
1760a · Board Contributions	1,000	-	-
1760b · Corporate Donations	15,301	-	-
1760e · Individual Donations	2,646	-	-
1760 · Gifts and Contributions - Other	59,978	60,000	60,000
Total 1760 · Gifts and Contributions	78,924	60,000	60,000
1900 · Mill Levy - DPS		-	-
1910 · Rent Income	9,024	4,000	4,000
1920 · Grants - Foundations			
1920.1 · Angell		-	-
1920.4 · Babies		-	-
1920.5 · Buell		-	-
1920.6 · Caring for Colorado		-	-
1920.7 · CDHS		-	-
1920.8 · CHF		-	-
1920.9 · City of Aurora		-	-
1920.10 · RISE IDLEA		-	-
1920.11 · Daniels Fund		-	-
1920.12 · Denver Foundation		-	-
1920.13 · Denver Foundation Gateway		-	-
1920.16 · Early Learning		-	-
1920.18 · Impact Assets		-	-
1920.20 · Margulf		-	-
1920.21 · McInnes		-	-
1920.22 · MHUW		-	-
1920.23 · Nord		-	-
1920.24 · Rose		-	-
1920.30 · Wend		-	-
1920.31 · White Foundation		-	-

1920 · Grants - Foundations - Other	470,672	608,000	708,000
Total 1920 · Grants - Foundations	470,672	608,000	708,000
1954 · - Other pass through funds	2,749	-	-
1990 · Miscellaneous Revenue	1,869	81,000	81,000
Total 1000 · Local Revenue	1,139,149	1,348,668	1,527,474
3000 · State Revenue			
3010.2 · TGYS		160,000	-
3113 · Capital Construction	36,582	32,400	34,200
3119 · Mitigation Funds		-	-
3120 · CTE	54,076	51,000	16,000
3130 · ECEA - Exc Children Ed Act	13,041	28,665	28,665
3139 · ELPA PD		-	-
3140 · ELPA - English Lang Prof Act	4,259	5,808	6,961
3141 · CPP		-	-
3150 · G&T Special Ed	500	500	500
3160 · Transportation Reimb	3,303	-	-
3183 · EARRS	3,677	-	-
3192 · School Counselor Corp	50,000	90,000	90,000
3207 · State Libraries		-	-
3210 · CDE audit adjustment		-	-
3218 · School Health Professionals	188,976	192,000	192,000
3231 · Student Re-Engagement	60,271	89,060	89,060
3235 · Additional At-risk Funding	1,558	1,100	1,100
3243 · Foster Care		-	-
3248 · ESG Edu Stability	82,885	97,831	97,831
3277 · Menstrual Hygiene Product		-	-
3281 · At-Risk Mitigation Funds		-	-
3897 · UPK/ CPP		-	55,100
3898 · State Pension Contribution	83,973	56,351	60,824
3950 · TGYS	61,948	-	160,000
3951 · MLE	93,336	126,000	133,000
3954 · Other State Revenue		-	-
Total 3000 · State Revenue	738,386	930,715	965,241
4000 · Federal Revenue			
4010 · Title I	33,763	40,255	40,255
4012 · CRF		-	-
4027 · IDEA	13,125	13,125	13,125
4048 · Perkins	15,891	21,000	21,000
4173 · IDEA Preschool		-	-
4365 · Title III	1,660	2,430	2,430
4367 · Title IIA	27,500	1,500	36,500
4414 · ESSER III	6,554	5,000	5,000
4419 · EII-ARP_HN	15,000		-
4420 · ESSER II	17,996	-	-
4424 · Title IV		-	25,000

4425 · ESSER	-	-	-
5010 · EASI	-	-	-
6012 · SSRG	-	-	-
6027 · IDEA ARP	3,069	-	-
6425 · RISE Direct / GEER	95,588	25,000	25,000
6425a · RISE CLCS	29,107	-	-
7575a · CCOS	46,572	-	20,104
7575b · WSG	11,428	-	2,857
7575d · Capacity Building Grant	-	-	9,025
8282 · CSP	-	-	-
9202 · Homeless	9,365	-	28,000
9211 · Parent Involvement	520	776	776
9414 · ESSER III Lost Learning	28,000	27,027	27,027
Total 4000 · Federal Revenue	355,139	136,113	256,099
5710 · Per Pupil Revenue	1,097,705	1,076,507	1,089,256
5710a · 3 y/o UPK		27,500	19,200
5710b · 4 y/o UPK		78,750	-
5810 · CPP / E-care	81,111	-	-
Total Income	3,411,490	3,598,254	3,857,270
Expense			
0100 · Salaries			
0110 · Regular Salaries	1,599,757	1,876,367	1,998,481
0120 · Substitutes		2,000	2,000
0150 · Stipends		-	7,000
0190 · Bonuses		-	20,000
Total 0100 · Salaries	1,599,757	1,878,367	2,027,481
0200 · Employee Benefits			
0211 · Life and STD Benefits	(2,104)	-	-
0221 · Medicare	22,780	27,236	29,398
0230 · PERA Benefits	329,140	411,362	444,018
0251 · Health Benefits	114,870	137,812	150,254
0252 · Dental Benefits	8,837	12,435	13,558
0253 · Vision Benefits	1,251	1,734	1,891
0280 · State Pension Contribution	83,973	56,351	60,824
0200 · Employee Benefits - Other		-	-
Total 0200 · Employee Benefits	558,748	646,931	699,943
0300 · Purchased Prof & Technical Svcs			
0313 · Banking and Payroll Fees	5,906	6,064	6,064
0313b · Banking & Payroll Fees	1,506	-	-
0320 · Professional / Educational Svcs			
0320a · Arts Education		-	-
0320b · Contracted Substitutes	31,254	21,000	21,000
0320c · Educational	11,444	19,000	19,000
0320d · Special Education Services	-	3,150	3,150

0320 · Professional / Educational Svcs - Other	8,902	13,000	10,000
Total 0320 · Professional / Educational Svcs	51,599	56,150	53,150
0331 · Legal Services	438	3,150	3,150
0332 · Accounting & Audit Services	(4,750)	11,655	11,655
0334 · Consultant Services			
0334a · Contracted Fundraising	24,013	26,250	26,250
0334b · Educational Consulting	20,670	5,250	5,250
0334c · Leadership Coaching/Training	3,140	3,150	3,150
0334 · Consultant Services - Other	2,810	-	-
Total 0334 · Consultant Services	50,633	34,650	34,650
0335 · Medical Services	30,000	-	-
0339 · Business Services	67,891	87,392	87,392
0340 · Technical Services			
0340a · Background Checks	3,613	-	-
0340b · IT Service and Support	24,046	22,160	22,160
0340c · Other IT Expenses		-	-
0340 · Technical Services - Other	15,754	-	-
Total 0340 · Technical Services	43,413	22,160	22,160
0390 · Other Purchased Services	7,543	2,100	2,600
0399 · CDE Withholding	1,084	10,765	10,893
Total 0300 · Purchased Prof & Technical Svcs	255,262	234,086	231,713
0400 · Purchased Property Services			
0410 · Utility Services - Fire & Secur	3,170	3,675	7,175
0411 · Water/Sewage	6,104	7,875	7,875
0421 · Trash	10,583	7,938	12,000
0422 · Snow Removal	8,080	7,350	7,350
0423 · Custodial Services	30,900	45,000	45,000
0424 · Lawn Care	2,685	4,961	6,000
0430 · Repairs and Maintenance	53,115	30,000	60,000
0441 · Rental of Land and Buildings	268,696	272,227	272,227
0442 · Rental of Equipment	5,198	8,400	8,400
Total 0400 · Purchased Property Services	388,531	387,427	426,027
0500 · Other Purchased Services			
0510 · Other Student Transportation	15,066	10,605	19,105
0513 · Contracted Field Trips	-	1,050	1,050
0515 · Bus Passes	1,800	2,625	2,625
0520 · Insurance			
0521 · Liability & Property Insurance	49,409	-	-
0525 · Unemployment Insurance	2,883	4,804	4,804
0526 · Workers Compensation Insurance	7,787	19,845	19,845
0527 · Multiple Coverage Insurance	7,273	46,200	46,200
Total 0520 · Insurance	67,351	70,849	70,849
0531 · Telephone/Internet	31,488	18,900	18,900
0533 · Postage	1,212	882	882
0534 · Online Services	24,965	43,935	38,935

0540 · Advertising, Marketing, Recruit	4,127	2,249	2,249
0550 · Printing		-	-
0569 · Tuition - Other	3,973	3,675	3,675
0580 · Travel, Registration, Entrance	30,587	35,000	50,000
0595 · District Purchased Services	22,816	35,555	35,937
0596 · Food Service Program		-	-
Total 0500 · Other Purchased Services	203,386	225,324	244,207
0600 · Supplies			
0610 · Supplies			
0610b · Classroom Supplies	18,376	18,358	18,358
0610d · Graduation	3,333	-	-
0610e · Nursing Supplies	462	-	-
0610g · Student Awards	25	-	-
0610 · Supplies - Other	23,413	17,588	29,588
Total 0610 · Supplies	45,609	35,945	47,945
0611 · Assessments	252	-	-
0612 · Office Supplies	7,042	5,788	5,788
0613 · Custodial Supplies	10,751	5,513	5,513
0621 · Natural Gas	8,975	11,550	11,550
0622 · Electric Service	25,040	28,350	28,350
0626 · Gasoline - Vehicle	4,085	3,000	3,000
0630 · Food and Meeting Expenses	15,067	10,474	20,000
0640 · Books and Periodicals	2,179	3,308	3,308
0640a · Parenting Education		-	1,000
0650 · Software	1,505	551	5,551
0600 · Supplies - Other	238	-	-
Total 0600 · Supplies	120,743	104,478	132,004
0700 · Property			
0732 · Vehicles	12	-	-
0722 · Leasehold Improvements		-	-
0730 · Equipment	2,251	-	5,000
0733 · Furniture and Fixtures	220	2,205	2,205
0734 · Technology Equipment	25,069	20,000	36,300
0735 · Non-Capital Equipment	1,395	2,100	2,100
Total 0700 · Property	28,947	24,305	45,605
0800 · Other Objects			
0810 · Dues and Fees	4,519	4,327	4,327
0840 · Contingency		32,295	32,678
0890 · Bad Debt	24,876	500	5,500
Total 0800 · Other Objects	29,395	37,123	42,505
Total Expense	3,184,768	3,538,041	3,849,486
5200 · Transfer	-	-	-
Change in Fund Balance	\$ 226,721	\$ 60,213	\$ 7,784

Beginning Fund Balance	\$ 473,544	\$ 625,394	\$ 700,265
Nonspendable Fund Balance	31,057		
Restricted Fund Balance	10,900		70,043
TABOR Reserve	80,000	85,358	90,128
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance	10,900	69,543	
Unassigned Fund Balance	567,408	530,706	547,879
Ending Fund Balance	\$ 700,265	\$ 685,606	\$ 708,049

		FY24 REVISED BUDGET	FY24 REVISED BUDGET
		10 General Fund	2X Building Corporations
NEW LEGACY CHARTER SCHOOL REVISED BUDGET			
Adopted JANUARY 18, 2024			
Budgeted Pupil Count			
	Object Source	95	
Beginning Fund Balance (Includes All Reserves)		700,265	718,904
Revenues			
Local Sources	1000 - 1999	1,527,474	418,008
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	965,241	-
Federal Sources	4000 - 4999	256,099	-
Total Revenues		2,748,814	418,008
Total Beginning Fund Balance and Reserves		3,449,080	1,136,912
Total Allocations To/From Other Funds	5600,5700, 5800	1,108,456	-
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)		4,557,535	1,136,912
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	1,357,804	-
Employee Benefits	0200	468,752	-
Purchased Services	0300,0400, 0500	117,370	-
Supplies and Materials	0600	57,804	-
Property	0700	45,605	-
Other	0800, 0900	32,678	-
Total Instruction		2,080,012	-
Supporting Services			
Students - Program 2100			
Salaries	0100	201,278	-
Employee Benefits	0200	69,487	-
Purchased Services	0300,0400, 0500	12,625	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		283,390	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	55,250	-
Supplies and Materials	0600	20,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		75,250	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	120,829	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		120,829	-
School Administration - Program 2400			
Salaries	0100	468,400	-
Employee Benefits	0200	161,705	-
Purchased Services	0300,0400, 0500	54,031	-
Supplies and Materials	0600	5,788	-
Property	0700	-	-
Other	0800, 0900	9,827	-
Total School Administration		699,751	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-

		FY24 REVISED BUDGET	FY24 REVISED BUDGET
		10 General Fund	2X Building Corporations
NEW LEGACY CHARTER SCHOOL			
REVISED BUDGET			
Adopted JANUARY 18, 2024			
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	105,110	63,050
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		105,110	63,050
Operations and Maintenance - Program 2600			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	417,627	28,975
Supplies and Materials	0600	45,413	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		463,040	28,975
Student Transportation - Program 2700			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	19,105	-
Supplies and Materials	0600	3,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Student Transportation		22,105	-
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		-	-
Education for Adults - Program 3400			

		FY24 REVISED BUDGET	FY24 REVISED BUDGET
		10 General Fund	2X Building Corporations
NEW LEGACY CHARTER SCHOOL			
REVISED BUDGET			
Adopted JANUARY 18, 2024			
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		1,769,474	92,025
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	-	335,502
Total Other Uses		-	335,502
Total Expenditures		3,849,486	427,527
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		3,849,486	427,527
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9900)	6720	70,043	709,385
TABOR 3% emergency reserve (9321)	6721	90,128	-
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	547,879	-
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		708,049	709,385
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

BUILDING CORPORATIONS
DETAILED BUDGET

	FY23 AUDIT	FY24 ADOPTED BUDGET	FY24 REVISED BUDGET
Income			
1500a · Bank Interest	\$ 761	\$ 500	\$ 500
1500b · Leverage Loan Interest	145,056	145,056	145,056
1760 · Gifts and Contributions	(7,328)	145,056	-
1910 · Master Lease Income	456,295	272,452	272,452
5211 · Transfer In	-	-	-
5221 · Transfer Out	-	-	-
5500a · CGRF QLICI LOAN A	-	-	-
5500b · CGRF QLICI LOAN B	-	-	-
5500c · Loan Proceeds	-	-	-
5990 · Special Items	-	-	-
Total Income	594,784	418,008	418,008
Expense			
0313a · Bank Service Fees	980	1,050	1,050
0313b · Asset Management Fee	30,000	30,000	30,000
0330 · Debt Issuance Costs	-	-	-
0332a · Audit and Tax - NLCS Entities	-	5,000	5,000
0332b · Audit and Tax - CGRF	15,000	15,000	15,000
0334 · Accounting Services	17,000	12,000	12,000
0441a · Master Lease	189,028	-	-
0441b · Ground Lease	18,375	23,375	23,375
0520 · Insurance	-	5,600	5,600
0722 · New Buildings	-	-	-
0830a · Interest Expense - QLICI Loan A	95,316	95,316	95,316
0830b · Interest Expense - QLICI Loan B	49,759	49,759	49,759
0830c · Interest Expense - Citywide	80,983	78,894	78,894
0910c · Principal - Citywide	64,074	66,163	66,163
0990 · Donations to NLCS	-	45,370	45,370
Total Expense	560,515	427,527	427,527
Change in Fund Balance	\$ 34,269	\$ (9,519)	\$ (9,519)
Beginning Fund Balance	\$ 684,635	\$ 550,343	\$ 718,904
Nonspendable Fund Balance			
Restricted Fund Balance	718,904		709,385
TABOR Reserve			
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	-	540,824	-
Ending Fund Balance	\$ 718,904	\$ 540,824	\$ 709,385

NLCS FY24 Revised Budget 1.18.23

Final Audit Report

2024-01-21

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