

COLORADO SKIES ACADEMY

Cherry Creek School District

Arapahoe County

2023-2024

REVISED BUDGET

JANUARY 25, 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 COLORADO SKIES ACADEMY located in Cherry Creek School District in Araphahoe 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.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 2,281,984	2,281,984
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 2,281,984	2,281,984

Jan 26, 2024

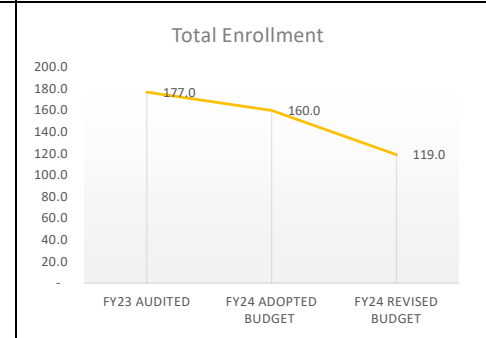
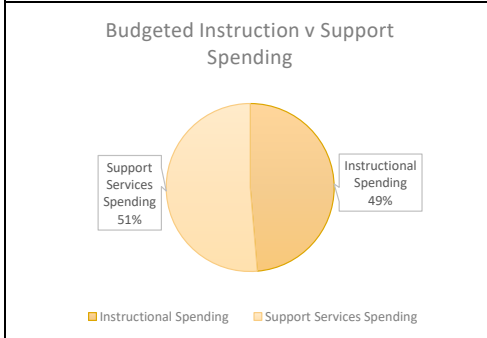
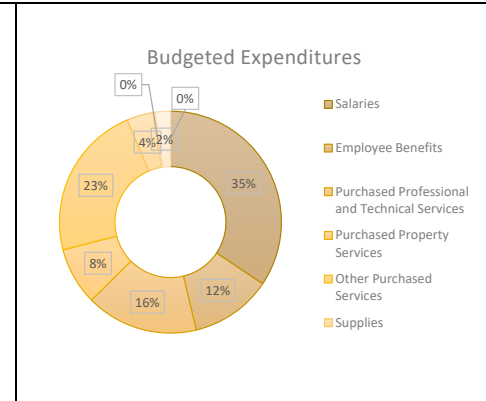
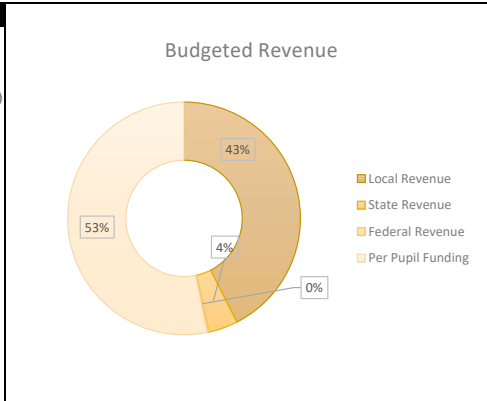

 Thomas Bryan (Jan 26, 2024 14:05 MST)

Date of Adoption

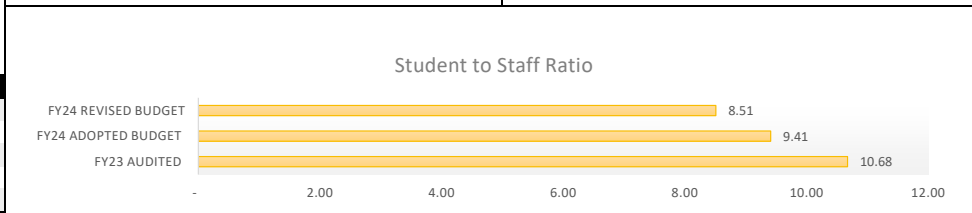
Signature of Board President

**COLORADO SKIES ACADEMY
2023-2024 REVISED BUDGET
BOARD SUMMARY**

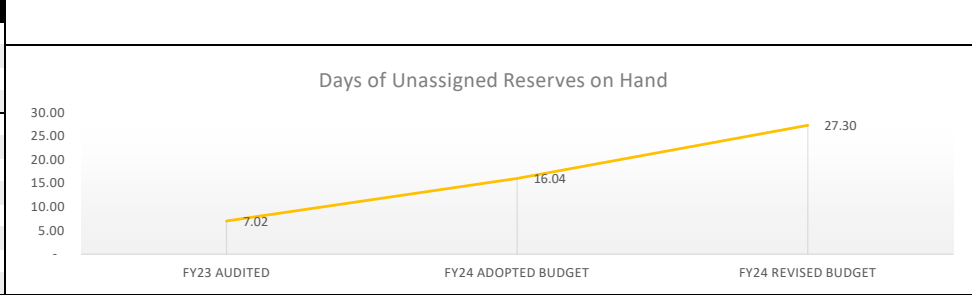
ANNUAL BUDGET				
	FY23 AUDITED	FY24 ADOPTED BUDGET	FY24 REVISED BUDGET	Change (%)
Revenue				
Local Revenue	695,254	646,074	1,005,602	56%
State Revenue	152,327	92,794	96,371	4%
Federal Revenue	83,363	2,250	5,801	158%
Per Pupil Funding	1,697,927	1,708,382	1,258,173	-26%
Total Revenue	2,628,870	2,449,500	2,365,947	-3%
Expenditures				
Salaries	828,953	912,038	784,845	-14%
Employee Benefits	292,693	342,464	270,958	-21%
Purchased Professional and Technical Services	385,392	307,017	372,788	21%
Purchased Property Services	899,498	110,626	191,003	73%
Other Purchased Services	213,687	558,111	517,214	-7%
Supplies	50,717	68,777	87,290	27%
Property	42,088	12,000	7,000	-42%
Other Objects	17,074	56,051	50,885	-9%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	2,730,100	2,367,083	2,281,984	-4%
Transfers	-	-	-	n/a
Loan Proceeds	-	-	-	n/a
Change in Fund Balance	\$ (101,230)	\$ 82,417	\$ 83,963	2%
Beginning Fund Balance	\$ 228,771	\$ 75,733	\$ 127,541	68%
Nonspendable Fund Balance	-	-	-	n/a
TABOR Reserve	75,000	54,103	40,810	-25%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	-	-	n/a
Unassigned Fund Balance	52,541	104,047	170,694	64%
Ending Fund Balance	\$ 127,541	\$ 158,149	\$ 211,504	34%



MAJOR ASSUMPTIONS			
Total Enrollment	177.0	160.0	119.0
Funded Pupil Count	177.0	160.0	119.0
Per Pupil Revenue (PPR)	9,593	10,677	10,573
Change in PPR	n/a	11.31%	-0.98%
Staff (FTE)	16.58	17.00	13.98



OPERATING METRICS			
Debt Burden Ratio (DBR)	3.53	113.02	109.17
Operating Reserve Ratio (ORR)	0.05	0.07	0.09
Operating Margin Ratio (OMR)	(0.04)	0.03	0.04
Change in Fund Balance Ratio (CFBR)	n/a	0.24	0.34
Days of Unassigned Reserves Hand	7.02	16.04	27.30
Est'd Debt Service Coverage Ratio	0.86	#N/A	1.12
Facility Payment as % of Revenue	28%	1%	1%
Total Facility Costs as % of Revenue	35%	5%	9%
Instructional Spending			49%
Support Services Spending			51%
Salaries & Benefits as % of Total Budget	41%	53%	46%
Student:Staff Ratio	10.68	9.41	8.51



COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY23 AUDITED	FY24 ADOPTED BUDGET	FY24 REVISED BUDGET
1000 · Revenue from Local Sources			
1000 · Foundation Revenue	\$ -	\$ -	\$ -
1740 · Fees & activities	22,126	32,000	23,800
1750 · Fundraisers	13,245	12,000	12,000
1760 · Gifts and Contributions	19,239	13,000	13,000
1900 · Other Revenue from Local Source	-	-	-
1920 · Grants - Foundations	68,515	100,000	100,000
1920a · Grants - Foundations - Facility	-	-	480,000
1954 · Mill Levy Funds	420,496	373,794	282,706
1955 · Mill Levy Funds-O+M	125,084	105,280	84,096
1990 · Miscellaneous Revenue	26,550	10,000	10,000
Total 1000 · Revenue from Local Sources	695,254	646,074	1,005,602
3000 · Revenue from State Sources			
3113 · Capital construction	76,032	63,397	70,970
3139 · ELPA-PD & student support	-	-	-
3140 · English Language Prof Act-ELPA	32,315	2,036	1,856
3898 · State Pension Contribution	43,979	27,361	23,545
Total 3000 · Revenue from State Sources	152,327	92,794	96,371
4000 · Revenue from Federal Sources			
4012 · Coronavirus Relief Funds (CRF)	-	-	-
4367 · Title II	2,800	1,587	4,501
4414 · ESSER III	79,300	-	-
4420 · ESSER II	-	-	-
4424 · Title IV	1,263	663	1,300
4425 · ESSER I	-	-	-
5282 · CCSP Start-up Grant	-	-	-
Total 4000 · Revenue from Federal Sources	83,363	2,250	5,801
5700 · PPR	1,697,927	1,708,382	1,258,173
5254 · Transfer In	-	-	-
Total Income	2,628,870	2,449,500	2,365,947
Expense			
0100 · Salaries			
0110 · Salaries of regular employees	824,751	897,538	765,345
0120 · Salaries of temporary employees	-	-	-
0150 · Stipends	4,202	14,500	19,500
0190 · Bonuses	-	-	-
Total 0100 · Salaries	828,953	912,038	784,845
0200 · Employee Benefits			
0211 · Life & STD Expense	2,014	-	1,697
0221 · Medicare	12,196	13,225	11,380
0230 · Retirement-PERA	188,446	199,736	171,881
0250 · Health insurance	43,779	96,798	57,739
0251 · Dental insurance	1,044	2,738	2,416
0280 · State Pension	43,979	27,361	23,545
0290 · Other employee benefits	1,234	2,606	2,300
Total 0200 · Employee Benefits	292,693	342,464	270,958
0300 · Professional / Tech Services			
0300 · Professional svcs-assessments	-	4,284	3,186
0313 · Banking service fees	13,979	21,000	21,000
0320 · Professional education svcs	328,476	260,000	303,102
0331 · Legal services	9,712	7,433	12,000
0332 · Audit & accounting svcs	6,750	6,300	7,000
0334 · Consultant services	4,160	5,000	5,000
0335 · Medical Services	20,000	-	-
0340 · Technical services	-	-	14,000
0390 · Other Purchased Services	2,315	3,000	7,500
Total 0300 · Professional / Tech Services	385,392	307,017	372,788

COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY23 AUDITED	FY24 ADOPTED BUDGET	FY24 REVISED BUDGET
0400 · Purchased Property Services			
0410 · Utilities	42,902	46,200	46,200
0421 · Trash Service	4,044	4,563	4,563
0422 · Snow Removal	3,875	3,000	3,000
0423 · Custodial Services	51,450	-	87,093
0424 · Lawn Care	7,542	-	-
0430 · Repairs & Maintenance	39,826	15,000	25,000
0441 · Rental of land & buildings	744,480	21,673	21,673
0442 · Rental of equipment	3,253	10,930	3,475
0490 · Other Purchased Property Servic	2,124	9,260	-
Total 0400 · Purchased Property Services	899,498	110,626	191,003
0500 · Other Purchased Services			
0513 · Contracted Field Trips	7,522	5,000	5,355
0520 · Insurance Expense	63,245	58,910	66,500
0525 · Unemployment insurance	1,664	4,024	2,000
0526 · Workers' comp insurance	27	7,114	6,000
0531 · Telephone/fax/telecom	9,894	19,683	10,000
0533 · Postage & Delivery	510	900	900
0534 · Online Services	23,302	24,119	25,000
0540 · Advertising & Marketing	16,313	90,000	95,000
0550 · Printing	2,665	3,000	3,570
0580 · Travel, Registration, Entr-PD	2,658	3,000	6,000
0580A · Staff Food	1,233	1,700	1,398
0594A · District Services-SPED	44,101	229,542	183,027
0594B · District Purchased Services - Other		63,000	81,000
0595 · District purchased svcs-admin	40,554	48,118	31,464
Total 0500 · Other Purchased Services	213,687	558,111	517,214
0600 · Supplies			
0610 · General supplies	5,367	6,682	14,280
0611 · Office supplies	6,015	9,545	14,280
0612 · Classroom Supplies	8,365	12,409	23,800
0613 · Custodial/Building Supplies	22,893	19,091	14,199
0616 · Assessment Supplies	175	1,050	781
0626 · Gasoline - Vehicle		-	-
0630 · Food & meeting expenses	1,890	3,000	5,950
0640 · Books & periodicals	650	7,000	3,500
0650 · Electronic media-software	5,361	10,000	10,500
Total 0600 · Supplies	50,717	68,777	87,290
0700 · Property			
0710 · Land and Improvements	2,760	-	-
0722 · Leasehold Improvements	8,259	-	-
0730 · Equipment	31,069	10,000	5,000
0723 · Major Renovations	-	-	-
0733 · Furniture & fixtures	-	2,000	2,000
0735 · Non-capital equipment	-	-	-
Total 0700 · Property	42,088	12,000	7,000
0800 · Other Expense			
0810 · Dues & fees	4,065	4,800	7,140
0840 · Contingency		51,251	37,745
0851 · Transportation/field trips	2,975	-	-
0890 · Misc. expenses-fundraising	10,034	-	6,000
Total 0800 · Other Expense	17,074	56,051	50,885
Total Expense	2,730,100	2,367,083	2,281,984
Change in Fund Balance	\$ (101,230)	\$ 82,417	\$ 83,963
Beginning Fund Balance	\$ 228,771	\$ 75,733	\$ 127,541

COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY23 AUDITED	FY24 ADOPTED BUDGET	FY24 REVISED BUDGET
Nonspendable Fund Balance			
TABOR Reserve	75,000	54,103	40,810
TABOR Multi Year Obligations		-	-
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	52,541	104,047	170,694
Ending Fund Balance	\$ 127,541	\$ 158,149	\$ 211,504

		FY24 REVISED BUDGET	FY24 REVISED BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
REVISED BUDGET			
Adopted JANUARY 25, 2024			
Budgeted Pupil Count	Object Source	119	-
Beginning Fund Balance (Includes All Reserves)		127,541	778,428
Revenues			
Local Sources	1000 - 1999	1,005,602	-
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	96,371	-
Federal Sources	4000 - 4999	5,801	-
Total Revenues		1,107,774	-
Total Beginning Fund Balance and Reserves		1,235,315	778,428
Total Allocations To/From Other Funds	5600,5700, 5800	1,258,173	-
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)		2,493,468	778,428
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	363,857	-
Employee Benefits	0200	125,617	-
Purchased Services	0300,0400, 0500	523,145	-
Supplies and Materials	0600	52,861	-
Property	0700	7,000	-
Other	0800, 0900	37,745	-
Total Instruction		1,110,225	-
Supporting Services			
Students - Program 2100			
Salaries	0100	79,968	-
Employee Benefits	0200	27,608	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		107,576	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	88,398	-
Supplies and Materials	0600	5,950	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		94,348	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	117,964	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		117,964	-
School Administration - Program 2400			
Salaries	0100	341,020	-
Employee Benefits	0200	117,733	-
Purchased Services	0300,0400, 0500	135,970	-
Supplies and Materials	0600	14,280	-
Property	0700	-	-
Other	0800, 0900	13,140	-
Total School Administration		622,143	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-

		FY24 REVISED BUDGET	FY24 REVISED BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
REVISED BUDGET			
Adopted JANUARY 25, 2024			
Employee Benefits	Object 0200	-	-
Purchased Services	0300,0400, 0500	28,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		28,000	-
Operations and Maintenance - Program 2600			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	187,528	-
Supplies and Materials	0600	14,199	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		201,727	-
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		-	-
Education for Adults - Program 3400			

		FY24 REVISED BUDGET	FY24 REVISED BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
REVISED BUDGET			
Adopted JANUARY 25, 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		1,171,759	-
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		2,281,984	-
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		2,281,984	-
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9900)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	40,810	-
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	170,694	778,428
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		211,504	778,428
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		(0)	-
Use of a portion of beginning fund balance resolution required?		No	No

BUILDING CORPORATION
DETAIL

	FY23 AMENDED BUDGET	FY23 AUDITED	FY24 REVISED BUDGET
Income			
1510 · Interest on Investments			
1910 · Rental Income/Transfer from GF	707,863	707,863	-
Total Income	707,863	707,863	-
Expense			
0313 · Bank Service Charges			
0722 · New Construction			
0830 · Interest Expense	707,863	707,863	-
Total Expense	707,863	707,863	-
5211 · Transfer to CSA			
Change in Fund Balance	\$ (0)	\$ (0)	\$ -
Beginning Fund Balance	\$ 778,428	\$ 780,097	\$ 778,428
Nonspendable Fund Balance			
Restricted Fund Balance			
TABOR Reserve			
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	778,428	780,097	778,428
Ending Fund Balance	\$ 778,428	\$ 780,097	\$ 778,428







CSA Revised Budget 1.25.24

Final Audit Report

2024-01-26

Created:	2024-01-26
By:	Brandon Chrisp (bchrisp@gandgconsult.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAj82Se5WBnqzc3pJvR7b9h39fb1TmRCg-

"CSA Revised Budget 1.25.24" History

-  Document created by Brandon Chrisp (bchrisp@gandgconsult.com)
2024-01-26 - 8:59:08 PM GMT- IP address: 38.143.240.241
-  Document emailed to tommy.bryan.board@coloradoskiesacademy.org for signature
2024-01-26 - 8:59:38 PM GMT
-  Email viewed by tommy.bryan.board@coloradoskiesacademy.org
2024-01-26 - 9:03:50 PM GMT- IP address: 64.98.76.236
-  Signer tommy.bryan.board@coloradoskiesacademy.org entered name at signing as Thomas Bryan
2024-01-26 - 9:05:34 PM GMT- IP address: 64.98.76.236
-  Document e-signed by Thomas Bryan (tommy.bryan.board@coloradoskiesacademy.org)
Signature Date: 2024-01-26 - 9:05:36 PM GMT - Time Source: server- IP address: 64.98.76.236
-  Agreement completed.
2024-01-26 - 9:05:36 PM GMT