

MOUNTAIN SONG COMMUNITY SCHOOL

Charter School Institute

El Paso County

2024-2025

Proposed Budget

16-May-24

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 Proposed Budget for the ensuing fiscal year beginning July 1, 2024 and ending June 30, 2025.

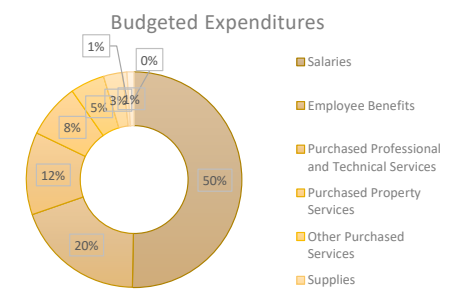
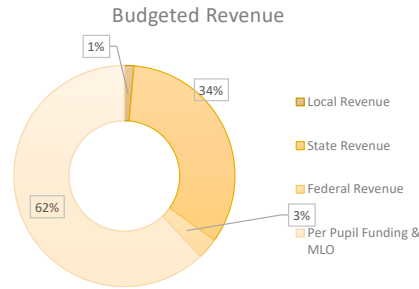
Be it further resolved, in accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the Fiscal Year Beginning Fund Balance from the Building Corporation in the amount of \$ 1,271,650. Be it further resolved, that the use of this portion of the beginning fund balance 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 6,016,491	6,016,491
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 7,859,270	7,859,270
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 #####	13,875,761

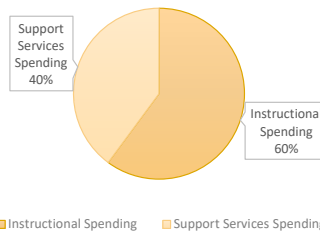
Date of Adoption Signature of Board President

MOUNTAIN SONG COMMUNITY SCHOOL
2024-2025 Proposed Budget
BOARD SUMMARY

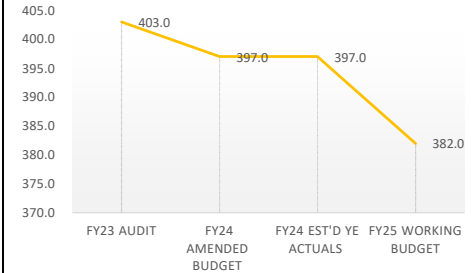
ANNUAL BUDGET				
	FY23 AUDIT	FY24 AMENDED BUDGET	FY24 EST'D YE ACTUALS	FY25 WORKING BUDGET
Revenue				
Local Revenue	71,730	80,561	80,561	84,000
State Revenue	881,055	1,057,608	1,057,608	2,079,306
Federal Revenue	321,068	146,742	146,742	192,360
Per Pupil Funding & MLO	3,285,567	3,670,385	3,670,385	3,848,303
Total Revenue	4,559,420	4,955,295	4,955,295	6,203,969
Expenditures				
Salaries	2,311,659	2,424,077	2,424,077	3,024,979
Employee Benefits	900,664	912,395	912,395	1,171,042
Purchased Professional and Technical Services	575,882	774,087	774,087	743,036
Purchased Property Services	140,246	464,413	464,413	493,305
Other Purchased Services	179,944	194,099	194,099	308,713
Supplies	154,919	143,874	143,874	172,143
Property	49,405	23,325	51,045	38,273
Other Objects	8,415	10,000	10,000	65,000
Other Uses of Funds	-	-	-	-
Total Expenditures	4,321,134	4,946,269	4,973,989	6,016,491
Transfers	51,220	-	-	-
Capital Lease Financing	-	-	-	-
Loan Proceeds	-	-	27,720	-
Change in Fund Balance	\$ 289,506	\$ 9,026	\$ 9,026	\$ 187,478
Beginning Fund Balance	\$ 809,328	\$ 780,601	\$ 1,098,833	\$ 789,627
Nonspendable Fund Balance	12,657	-	-	-
TABOR Reserve	128,000	146,482	146,482	184,319
Committed Fund Balance	-	-	-	-
Assigned Fund Balance	35,930	35,690	35,690	34,972
Unassigned Fund Balance	922,246	607,455	925,687	757,814
Ending Fund Balance	\$ 1,098,833	\$ 789,627	\$ 1,107,859	\$ 977,105
MAJOR ASSUMPTIONS				
Total Enrollment	403.0	397.0	397.0	382.0
Funded Pupil Count	358.6	356.9	356.9	349.7
Per Pupil Revenue (PPR)	9,162	10,284	10,284	11,004
Change in PPR	6.35%	19.37%	12.25%	7.00%
Staff (FTE)	57.40	55.67	55.67	63.66
OPERATING METRICS				
Debt Burden Ratio (DBR)	86.71	13.73	13.73	17.11
Operating Reserve Ratio (ORR)	0.26	0.16	0.22	0.16
Operating Margin Ratio (OMR)	0.06	0.00	0.00	0.03
Change in Fund Balance Ratio (CFBR)	(0.06)	(0.32)	0.01	(0.11)
Days of Unassigned Reserves Hand	77.90	44.83	67.93	45.97
Estimated Debt Service Coverage Ratio	6.51	1.03	1.03	1.52
Facility Payment as % of Revenue	1%	7%	7%	6%
Total Facility Costs as % of Revenue	4%	10%	10%	9%
Instructional Spending				60%
Support Services Spending				40%
Salaries & Benefits as % of Total Budget	74%	67%	67%	70%
Student:Staff Ratio	7.02	7.13	7.13	6.00



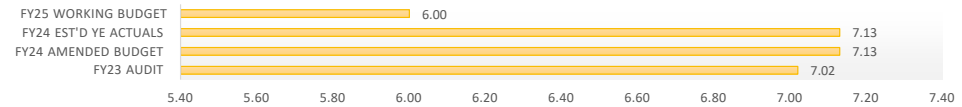
Budgeted Instruction v Support Spending



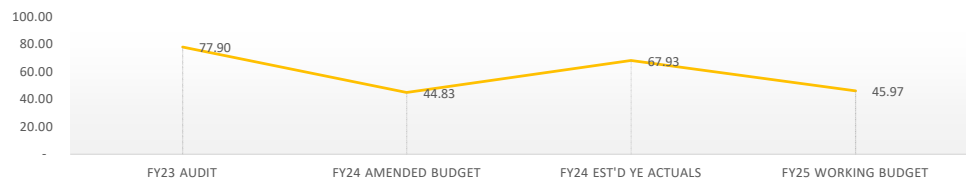
Total Enrollment



Student to Staff Ratio



Days of Unassigned Reserves on Hand



FY25 WORKING
BUDGET FY25 FORECAST

MOUNTAIN SONG COMMUNITY SCHOOL		General Fund	Building
Proposed Budget			
Adopted 45428			
Budgeted Pupil Count	Object Source	350	-
Beginning Fund Balance (Includes All Reserves)		789,627	2,086,288
Revenues			
Local Sources	1000 - 1999	84,000	362,620
Intermediate Sources	2000 - 2999	-	-
State Sources	3000 - 3999	2,079,306	6,225,000
Federal Sources	4000 - 4999	192,360	-
Total Revenues		2,355,666	6,587,620
Total Beginning Fund Balance and Reserves		3,145,293	8,673,908
Total Allocations To/From Other Funds	5600,5700, 5800	3,848,303	-
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)		6,993,596	8,673,908
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	2,216,394	-
Employee Benefits	0200	858,020	-
Purchased Services	0300,0400, 0500	359,811	-
Supplies and Materials	0600	94,157	-
Property	0700	38,273	-
Other	0800, 0900	50,000	-
Total Instruction		3,616,654	-
Supporting Services			
Students - Program 2100			
Salaries	0100	190,779	-
Employee Benefits	0200	73,855	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		264,634	-
Instructional Staff - Program 2200			
Salaries	0100	42,000	-
Employee Benefits	0200	16,259	-
Purchased Services	0300,0400, 0500	65,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		123,259	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	252,274	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		252,274	-
School Administration - Program 2400			
Salaries	0100	471,102	-
Employee Benefits	0200	182,375	-
Purchased Services	0300,0400, 0500	260,124	-
Supplies and Materials	0600	20,000	-
Property	0700	-	-
Other	0800, 0900	15,000	-
Total School Administration		948,600	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-

FY25 WORKING
BUDGET FY25 FORECAST

MOUNTAIN SONG COMMUNITY SCHOOL		General Fund	Building
Proposed Budget			
Adopted 45428			
	Object		
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	123,200	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		123,200	-
Operations and Maintenance - Program 2600			
Salaries	0100	104,705	-
Employee Benefits	0200	40,534	-
Purchased Services	0300,0400, 0500	484,644	-
Supplies and Materials	0600	57,987	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		687,869	-
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		-	-

FY25 WORKING
BUDGET FY25 FORECAST

MOUNTAIN SONG COMMUNITY SCHOOL		General Fund	Building
Proposed Budget			
Adopted 45428			
	Object		
Education for Adults - Program 3400			
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		2,399,837	-
Property - Program 4000			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	7,500,000
Other	0800, 0900	-	-
Total Property		-	7,500,000
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	-	359,270
Total Other Uses		-	359,270
Total Expenditures		6,016,491	7,859,270
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		6,016,491	7,859,270
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	814,638
TABOR 3% emergency reserve (9321)	6721	184,319	-
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	34,972	-
Unassigned fund balance (9900)	6770	757,814	-
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		977,105	814,638
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	Yes