

Ricardo Flores Magon Academy

CSI

Adams County

2024-2025

Proposed Budget

June 25, 2024

APPROPRIATION RESOLUTION

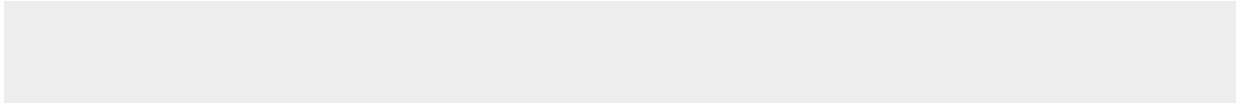
ANNUAL BUDGET

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 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 2024-25 Beginning Fund Balance from the General Fund in the amount of \$ 224,858. 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.

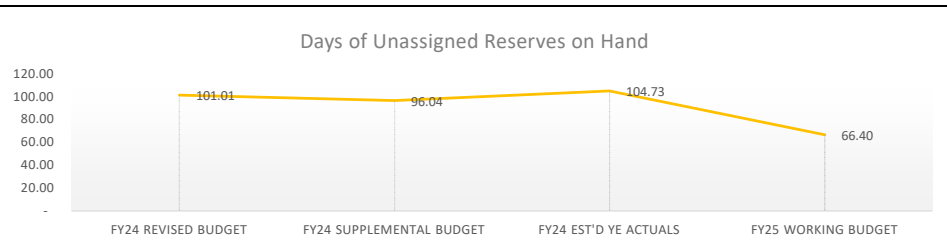
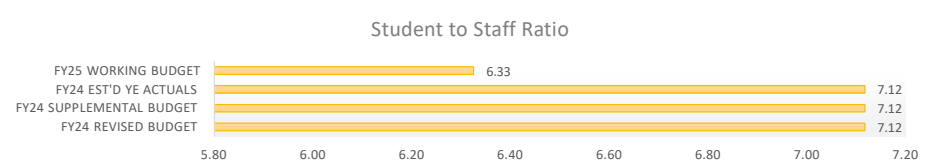
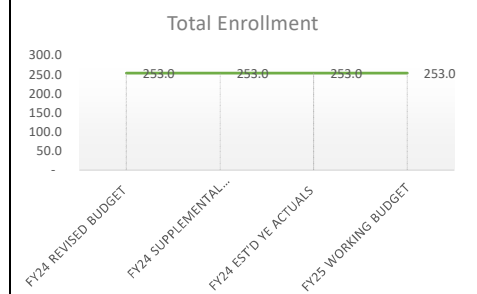
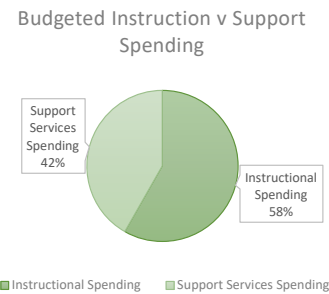
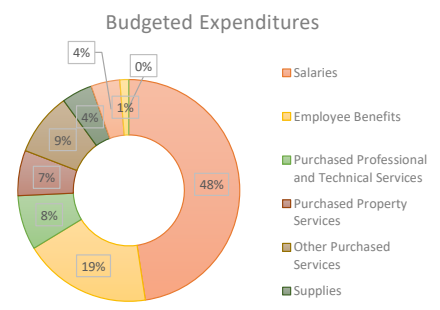
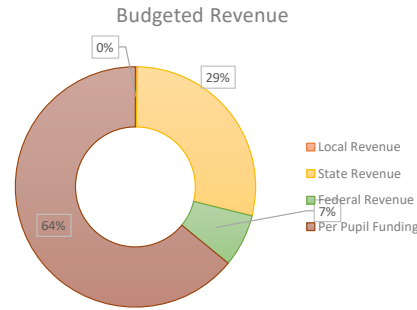


FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 5,016,422	5,016,422
1a. Charter Schools	1a. -	-
1b. Insurance Reserve Fund	1b. -	-
1c. Pre-School Fund	1c. -	-
Special Revenue Funds:		
2. Capital Reserve Special Revenue Fund	2 -	-
3. Governmental Designated-Purpose Grants 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	9 115,000	115,000
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 5,131,422	5,131,422

Jun 28, 2024 
 Date of Adoption Signature of Board President
Jessica Tambino (Jun 28, 2024 08:56 PDT)

Ricardo Flores Magon Academy
2024-2025 Proposed Budget
BOARD SUMMARY

ANNUAL BUDGET					
	FY24 REVISED BUDGET	FY24 SUPPLEMEN TAL BUDGET	FY24 EST'D YE ACTUALS	FY25 WORKING BUDGET	Change (%)
Revenue					
Local Revenue	76,950	129,794	128,064	11,500	-91%
State Revenue	782,072	791,335	791,335	1,371,862	73%
Federal Revenue	503,283	523,283	523,283	338,892	-35%
Per Pupil Funding	2,868,514	2,868,514	2,868,514	3,069,310	7%
ECARE Funding	-	-	-	-	n/a
Total Revenue	4,230,819	4,312,926	4,311,196	4,791,564	11%
Expenditures					
Salaries	1,945,340	1,945,340	1,945,340	2,389,098	23%
Employee Benefits	753,373	753,373	753,373	937,078	24%
Purchased Professional and Technical Services	434,456	434,456	434,456	398,426	-8%
Purchased Property Services	329,332	329,332	288,738	330,978	15%
Other Purchased Services	442,536	442,536	442,536	461,846	4%
Supplies	167,810	227,810	207,810	222,907	7%
Property	75,000	125,000	125,000	210,000	68%
Other Objects	26,060	26,060	6,060	66,090	991%
Other Uses of Funds	-	-	-	-	n/a
Total Expenditures	4,173,906	4,283,906	4,203,312	5,016,422	19%
Transfers	-	-	-	-	n/a
Loan Proceeds	-	-	-	-	-
Change in Fund Balance	\$ 56,912	\$ 29,019	\$ 107,883	\$ (224,858)	-308%
Beginning Fund Balance	\$ 1,249,549	\$ 1,249,549	\$ 1,249,549	\$ 1,306,462	5%
Nonspendable Fund Balance	-	-	-	-	n/a
TABOR Reserve	126,056	126,056	126,056	143,702	14%
Committed Fund Balance	-	-	-	-	n/a
Assigned Fund Balance	25,300	25,300	25,300	25,300	0%
Unassigned Fund Balance	1,155,105	1,127,212	1,206,076	912,602	-24%
Ending Fund Balance	\$ 1,306,462	\$ 1,278,569	\$ 1,357,432	\$ 1,081,604	-20%
MAJOR ASSUMPTIONS					
Total Enrollment	253.0	253.0	253.0	253.0	
Funded Pupil Count	253.0	253.0	253.0	253.0	
Per Pupil Revenue (PPR)	11,338	11,338	11,338	12,132	
Change in PPR	n/a	n/a	0.00%	7.00%	
Staff (FTE)	35.55	35.55	35.55	40.00	
OPERATING METRICS					
Debt Burden Ratio (DBR)	36.39	37.46	37.44	41.41	
Operating Reserve Ratio (ORR)	0.31	0.30	0.32	0.22	
Operating Margin Ratio (OMR)	0.01	0.01	0.03	(0.05)	
Change in Fund Balance Ratio (CFBR)	n/a	n/a	0.06	(0.20)	
Days of Unassigned Reserves Hand	101.01	96.04	104.73	66.40	
Debt Service Coverage Ratio	1.17	1.25	1.61	(0.94)	
Facility Payment as % of Revenue	3%	3%	3%	2%	
Total Facility Costs as % of Revenue	9%	9%	8%	8%	
Instructional Spending				58%	
Support Services Spending				42%	
Salaries & Benefits as % of Total Budget	65%	63%	64%	66%	
Student:Staff Ratio	7.12	7.12	7.12	6.33	



		FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	2X Building Corporation
Ricardo Flores Magon Academy			
Proposed Budget			
Adopted June 25, 2024			
Budgeted Pupil Count		253	-
Beginning Fund Balance (Includes All Reserves)		1,306,462	115,143
Revenues			
Local Sources	1000 - 1999	11,500	115,719
Intermediate Sources	2000 - 2999	-	-
State Sources	3000 - 3999	1,371,862	-
Federal Sources	4000 - 4999	338,892	-
Total Revenues		1,722,254	115,719
Total Beginning Fund Balance and Reserves		3,028,715	230,861
Total Allocations To/From Other Funds	5600,5700, 5800	3,069,310	-
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)		6,098,025	230,861
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	1,680,360	-
Employee Benefits	0200	659,089	-
Purchased Services	0300,0400, 0500	330,767	-
Supplies and Materials	0600	132,994	-
Property	0700	60,000	-
Other	0800, 0900	60,000	-
Total Instruction		2,923,209	-
Supporting Services			
Students - Program 2100			
Salaries	0100	388,230	-
Employee Benefits	0200	152,276	-
Purchased Services	0300,0400, 0500	5,075	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		545,581	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	10,100	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		10,100	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	210,109	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		210,109	-
School Administration - Program 2400			
Salaries	0100	228,008	-
Employee Benefits	0200	89,432	-
Purchased Services	0300,0400, 0500	69,039	-
Supplies and Materials	0600	12,080	-
Property	0700	-	-
Other	0800, 0900	6,090	-
Total School Administration		404,649	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-
Employee Benefits	0200	-	-

		FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	2X Building Corporation
Ricardo Flores Magon Academy			
Proposed Budget			
Adopted June 25, 2024			
	Object		
Purchased Services	0300,0400, 0500	111,542	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		111,542	-
Operations and Maintenance - Program 2600			
Salaries	0100	92,500	-
Employee Benefits	0200	36,281	-
Purchased Services	0300,0400, 0500	294,617	-
Supplies and Materials	0600	75,752	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		499,151	-
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	160,000	-
Supplies and Materials	0600	2,030	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		162,030	-
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	-	-

		FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	2X Building Corporation
Ricardo Flores Magon Academy			
Proposed Budget			
Adopted June 25, 2024			
	Object		
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		1,943,212	-
Property - Program 4000			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	150,000	-
Other	0800, 0900	-	-
Total Property		150,000	-
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	-	115,000
Total Other Uses		-	115,000
Total Expenditures		5,016,422	115,000
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		5,016,422	115,000
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	143,702	-
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	25,300	-
Unassigned fund balance (9900)	6770	912,602	115,861
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		1,081,604	115,861
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?		Yes	No







RFMA FY25 Proposed Budget 6.25.24

Final Audit Report

2024-06-28

Created:	2024-06-28
By:	Shannon Grant (sgrant@gandgconsult.com)
Status:	Signed
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"RFMA FY25 Proposed Budget 6.25.24" History

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-  Signer jessica.gambino@magonacademy.org entered name at signing as Jessica Gambino
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-  Document e-signed by Jessica Gambino (jessica.gambino@magonacademy.org)
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