

ROCKY MOUNTAIN CLASSICAL ACADEMY

Falcon School District - D49

2023-2024

SUPPLEMENTAL BUDGET - BUILDING CORP

June 28, 2024

APPROPRIATION RESOLUTION

BOARD SUMMARY




Supplemental Budget Resolution from RMCA Board of Directors 6/28/2024 meeting:

Be it resolved by the Board of Education of Rocky Mountain Classical Academy located in Falcon School District - D49 that \$1,200,000 in Transfers from the School general fund be appropriated to the Building Corporation fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024 for the purchase of capital improvements (4000-0700), including roof repair related to insurance claim.

Change to Fund Balance: \$0.00

30/06/24


Molaru Awosefaju (Jun 30, 2024 07:56 MDT)

Date of Adoption

Signature of Board President

**RMCA BUILDING CORPORATION
DETAILED BUDGET**

	FY23 AUDIT	FY24 ADOPTED BUDGET	FY24 Q3 Actual	FY24 Projected Year End	FY24 Supplemental Budget	FY25 ADOPTED BUDGET	FY25 REVISED BUDGET	FY26 FORECAST	FY27 FORECAST	FY28 FORECAST	FY29 FORECAST
Income											
1500 · Earnings on Investments	\$ 91,636	\$ 90,271	\$ 90,271	\$ 90,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1978 · Rental Lease Income	2,373,500	2,606,407	\$ 1,932,082	\$ 2,606,407	\$ -	2,646,922	2,646,922	2,646,172	2,648,172	2,646,485	2,604,665
5500 · Other Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-
Total Income	2,465,136	2,696,678	2,022,353	2,696,678	-	2,646,922	2,646,922	2,646,172	2,648,172	2,646,485	2,604,665
Expense											
0313 · Cash Management Fee	25										
0723 · Major Renovations	6,565,438	2,120,168	1,961,318	3,320,168	1,200,000	1,556,854	50,000				
0730 · Equipment	-	47,518	47,518	47,518	-						
0830 · Interest Expense	2,003,000	2,130,108	1,084,992	2,130,108	-	2,111,127	2,111,127	2,083,244	2,055,724	2,028,376	1,978,600
0910 · Principal Payment	360,000	476,299	420,430	476,299	-	535,795	535,795	562,928	592,448	618,109	626,064
Total Expense	8,928,463	4,774,092	3,514,258	5,974,092	1,200,000	4,203,777	2,696,922	2,646,172	2,648,172	2,646,485	2,604,665
5211 · Transfer In	2,224,337	1,980,524	1,980,524	3,180,524	1,200,000	1,556,854	50,000	-	-	-	-
Change in Fund Balance	\$ (4,238,991)	\$ (96,891)	\$ 488,620	\$ (96,891)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 2,599,221	\$ (1,639,770)	\$ (1,639,770)	\$ (1,639,770)	\$ -	\$ (1,674,660)	\$ (1,736,660)	\$ (1,736,660)	\$ (1,736,660)	\$ (1,736,660)	\$ (1,736,660)
Nonspendable Fund Balance											
Restricted Fund Balance	3,391,237	3,391,237	3,391,237	3,391,237	-	3,391,237	3,391,237	3,391,237	3,391,237	3,391,237	3,391,237
Committed Fund Balance											
Assigned Fund Balance											
Unassigned Fund Balance	(5,031,007)	(5,127,897)	(4,542,387)	(5,127,897)	-	(5,065,897)	(5,127,897)	(5,127,897)	(5,127,897)	(5,127,897)	(5,127,897)
Ending Fund Balance	\$ (1,639,770)	\$ (1,736,660)	\$ 3,498,850	\$ (1,736,660)	\$ -	\$ (1,674,660)	\$ (1,736,660)	\$ (1,736,660)	\$ (1,736,660)	\$ (1,736,660)	\$ (1,736,660)






RMCA FY24 Supplemental Budget Building Corp 6-28-24

Final Audit Report

2024-06-30

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