

**NEW LEGACY CHARTER SCHOOL**

**Charter School Institute**

**Adams County**

**2024-2025**

**REVISED BUDGET**

**JANUARY 16, 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, 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 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<br>AMOUNT | EXPENDITURES +<br>APPROPRIATED<br>RESERVES |
|-------------------------|--|-------------------------|--|
| 1. General Fund         |  | 1 4,182,139             | 4,182,139                                  |
|                         | 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 4,609,666            | 4,609,666                                  |

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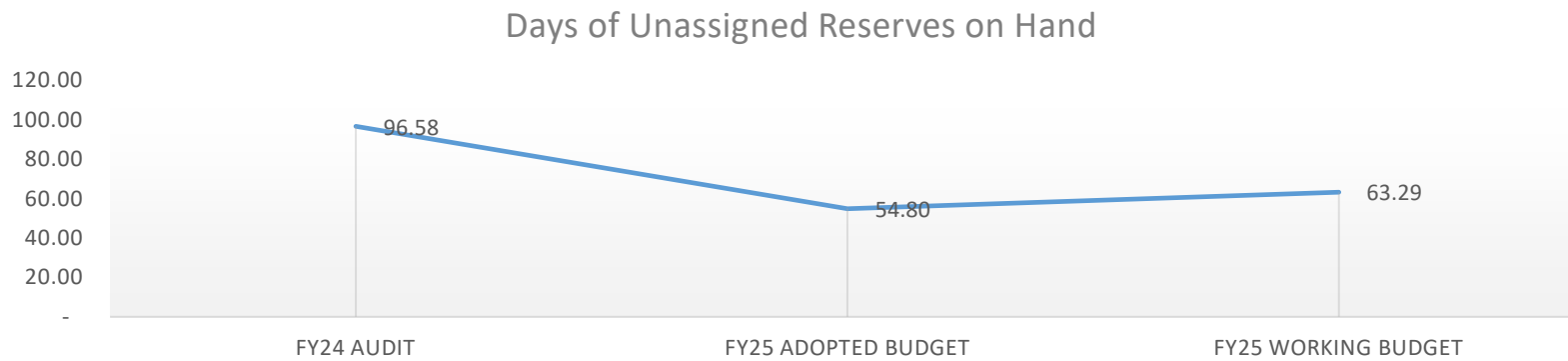
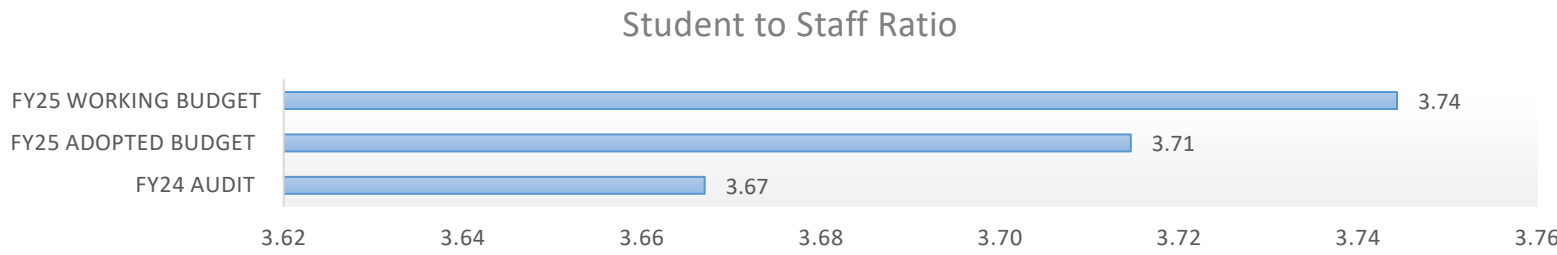
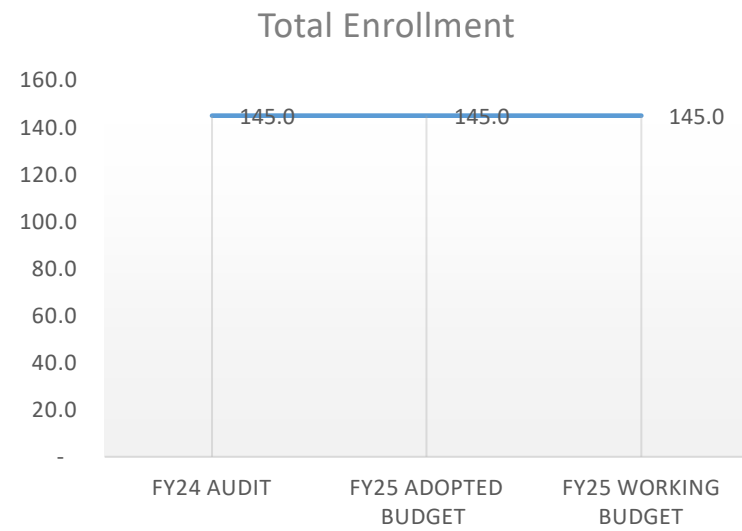
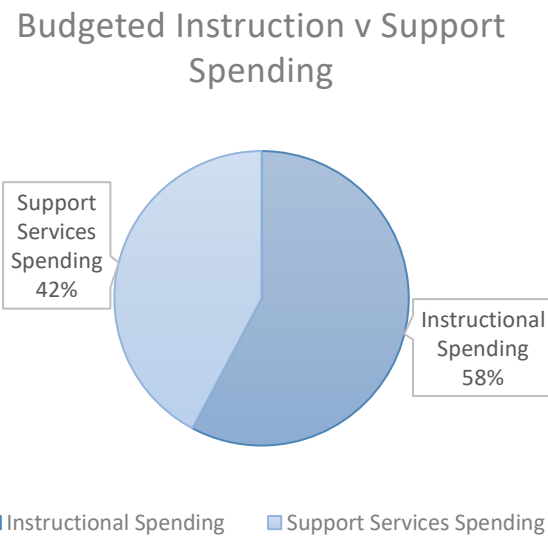
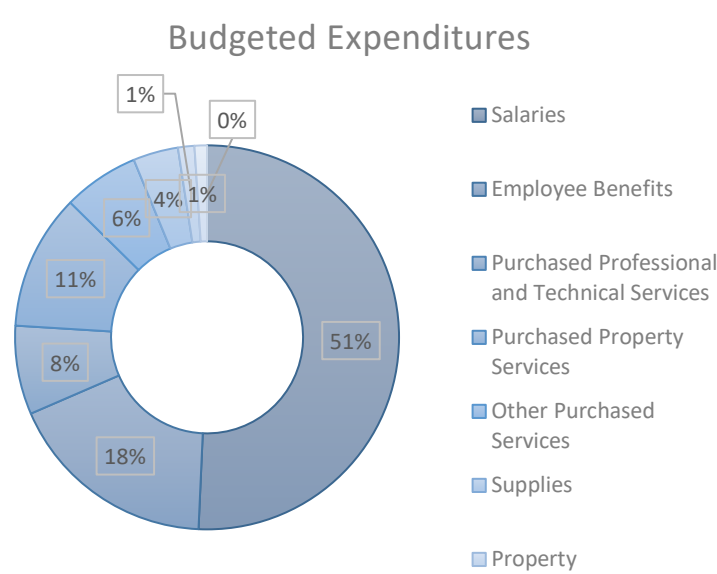
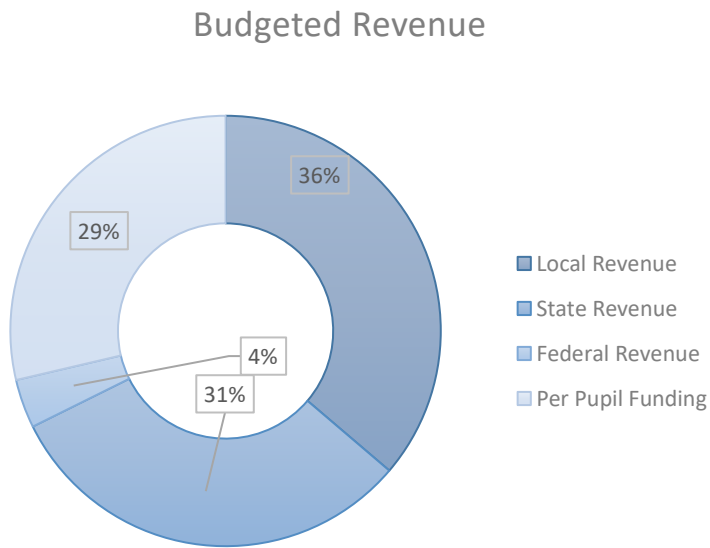
 Lisa Pughlin (Jan 19, 2025 19:54 MST)

Date of Adoption

Signature of Board President

NEW LEGACY CHARTER SCHOOL  
2024-2025 REVISED BUDGET  
BOARD SUMMARY

| ANNUAL BUDGET                                 |                     |                     |                     |               |
|---|---------------------|---------------------|---------------------|---------------|
|   | FY24 AUDIT          | FY25 ADOPTED BUDGET | FY25 WORKING BUDGET | Change (%)    |
| <b>Revenue</b>                                |                     |                     |                     |               |
| Local Revenue                                 | 1,825,595           | 1,557,163           | 1,557,665           | 0%            |
| State Revenue                                 | 1,112,648           | 1,195,100           | 1,351,240           | 13%           |
| Federal Revenue                               | 257,522             | 70,138              | 157,556             | 125%          |
| Per Pupil Funding                             | 1,116,204           | 1,205,135           | 1,231,933           | 2%            |
| CPP/E-Care                                    | -                   | -                   | -                   |               |
| <b>Total Revenue</b>                          | <b>4,311,969</b>    | <b>4,027,536</b>    | <b>4,298,394</b>    | <b>7%</b>     |
| <b>Expenditures</b>                           |                     |                     |                     |               |
| Salaries                                      | 1,988,781           | 2,129,099           | 2,120,721           | 0%            |
| Employee Benefits                             | 569,204             | 755,428             | 744,136             | -1%           |
| Purchased Professional and Technical Services | 205,286             | 241,071             | 312,564             | 30%           |
| Purchased Property Services                   | 613,335             | 430,641             | 477,140             | 11%           |
| Other Purchased Services                      | 248,450             | 240,596             | 267,298             | 11%           |
| Supplies                                      | 155,397             | 135,965             | 158,690             | 17%           |
| Property                                      | 48,853              | 49,810              | 57,810              | 16%           |
| Other Objects                                 | 7,523               | 43,780              | 43,780              | 0%            |
| Other Uses of Funds                           | -                   | -                   | -                   |               |
| <b>Total Expenditures</b>                     | <b>3,836,829</b>    | <b>4,026,390</b>    | <b>4,182,139</b>    | <b>4%</b>     |
| <b>Transfers</b>                              | -                   | -                   | -                   |               |
| <b>Loan Proceeds</b>                          | -                   | -                   | -                   |               |
| <b>Change in Fund Balance</b>                 | <b>\$ 475,139</b>   | <b>\$ 1,146</b>     | <b>\$ 116,255</b>   | <b>10041%</b> |
| <b>Beginning Fund Balance</b>                 | <b>\$ 700,265</b>   | <b>\$ 708,049</b>   | <b>\$ 1,181,112</b> | <b>67%</b>    |
| Nonspendable Fund Balance                     | -                   | -                   | -                   | n/a           |
| Restricted Fund Balance                       | 70,043              | 9,500               | 9,500               | 0%            |
| TABOR Reserve                                 | 90,128              | 95,236              | 104,637             | 10%           |
| Committed Fund Balance                        | -                   | -                   | -                   | n/a           |
| Assigned Fund Balance                         | -                   | -                   | 458,060             | n/a           |
| Unassigned Fund Balance                       | 1,015,234           | 604,460             | 725,171             | 20%           |
| <b>Ending Fund Balance</b>                    | <b>\$ 1,181,112</b> | <b>\$ 709,196</b>   | <b>\$ 1,297,368</b> | <b>83%</b>    |
| <b>MAJOR ASSUMPTIONS</b>                      |                     |                     |                     |               |
| Total Enrollment                              | 145.0               | 145.0               | 145.0               |               |
| Funded Pupil Count                            | 95.0                | 95.0                | 95.0                |               |
| Per Pupil Revenue (PPR)                       | 11,750              | 11,899              | 12,360              |               |
| Change in PPR                                 |                     | 1.27%               | 5.20%               |               |
| Staff (FTE)                                   | 39.54               | 39.04               | 38.73               |               |
| <b>OPERATING METRICS</b>                      |                     |                     |                     |               |
| Debt Burden Ratio (DBR)                       | 15.84               | 14.79               | 15.79               |               |
| Operating Reserve Ratio (ORR)                 | 0.31                | 0.18                | 0.31                |               |
| Operating Margin Ratio (OMR)                  | 0.11                | 0.00                | 0.03                |               |
| Change in Fund Balance Ratio (CFBR)           |                     | (0.40)              | 0.10                |               |
| Days of Unassigned Reserves Hand              | 96.58               | 54.80               | 63.29               |               |
| Debt Service Coverage Ratio                   | 2.75                | 1.00                | 1.43                |               |
| Facility Payment as % of Revenue              | 6%                  | 7%                  | 6%                  |               |
| Total Facility Costs as % of Revenue          | 15%                 | 12%                 | 12%                 |               |
| Instructional Spending                        |                     |                     | 58%                 |               |
| Support Services Spending                     |                     |                     | 42%                 |               |
| Salaries & Benefits as % of Total Budget      | 67%                 | 72%                 | 69%                 |               |
| Student:Staff Ratio                           | 3.67                | 3.71                | 3.74                |               |



## NEW LEGACY CHARTER SCHOOL

### DETAILED BUDGET

#### Income

##### 1000 · Local Revenue

|  | FY24 AUDIT | FY25 ADOPTED BUDGET | FY25 WORKING BUDGET |
|--|------------|---------------------|---------------------|
| 1310a · Tuition                        | \$ 58,887  | \$ 47,500           | \$ 47,500           |
| 1322 · CPP funds from DPS              | 45,080     | 73,600              | 73,600              |
| 1340a · ELV Tuition from Other Sources | 67,973     | 33,333              | 14,300              |
| 1340b · ECE CCAP Revenue               | 469,215    | 400,568             | 429,604             |
| 1340c · Mile High Early Learning       | 103,960    | 107,161             | 107,161             |
| 1510 · Interest on Investments         | 63,249     | 42,000              | 75,000              |
| 1740 · Fees                            | 50         | -                   | -                   |
| 1750 · Fund Raisers                    | -          | -                   | -                   |
| 1760 · Gifts and Contributions         |            |                     |                     |
| 1760a · Board Contributions            | -          | -                   | -                   |
| 1760b · Corporate Donations            | 46,864     | -                   | -                   |
| 1760e · Individual Donations           | 14,995     | -                   | -                   |
| 1760 · Gifts and Contributions - Other | 46,540     | 60,000              | 60,000              |
| Total 1760 · Gifts and Contributions   | 108,399    | 60,000              | 60,000              |
| 1900 · Mill Levy - DPS                 | -          | -                   | -                   |
| 1910 · Rent Income                     | 5,850      | 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    | 707,135    | 708,000             | 655,000             |

|   |                  |                  |                  |
|---|------------------|------------------|------------------|
| Total 1920 · Grants - Foundations           | 707,135          | 708,000          | 655,000          |
| 1954 · - Other pass through funds           | -                | -                | -                |
| 1985 · Insurance Claims                     | 154,824          |                  | 10,500           |
| 1990 · Miscellaneous Revenue                | 40,974           | 81,000           | 81,000           |
| <b>Total 1000 · Local Revenue</b>           | <b>1,825,595</b> | <b>1,557,163</b> | <b>1,557,665</b> |
| <b>3000 · State Revenue</b>                 | 5,833            |                  |                  |
| 3010.2 · TGYS                               | 10,845           | -                | -                |
| 3113 · Capital Construction                 | 43,186           | 37,525           | 37,525           |
| 3119 · Mitigation Funds                     | -                | -                | -                |
| 3120 · CTE                                  | 47,280           | 16,000           | 54,400           |
| 3130 · ECEA - Exc Children Ed Act           | 29,950           | 17,980           | 17,980           |
| 3139 · ELPA PD                              | -                | -                | -                |
| 3140 · ELPA - English Lang Prof Act         | 6,961            | 3,840            | 3,840            |
| 3141 · CPP                                  | -                | -                | -                |
| 3150 · G&T Special Ed                       | 500              | 500              | 500              |
| 3160 · Transportation Reimb                 | -                | -                | -                |
| 3183 · EARRS                                | -                | -                | -                |
| 3192 · School Counselor Corp                | 90,000           | 90,000           | 90,000           |
| 3202 · Student Wellness                     | -                | -                | 30,000           |
| 3207 · State Libraries                      | -                | -                | -                |
| 3210 · CDE audit adjustment                 | -                | -                | -                |
| 3218 · School Health Professionals          | 192,420          | 192,420          | 192,420          |
| 3231 · Student Re-Engagement                | 115,692          | 90,835           | 91,271           |
| 3235 · Additional At-risk Funding           | 877              | 877              | 877              |
| 3237 · Career Development Incentive Program |                  |                  | 9,438            |
| 3243 · Foster Care                          | 24,236           | -                | 4,299            |
| 3248 · ESG Edu Stability                    | 107,719          | 95,300           | 95,300           |
| 3277 · Menstrual Hygiene Product            | -                | -                | -                |
| 3281 · At-Risk Mitigation Funds             | 8,318            | -                | -                |
| 3293 · Vaping Prevention                    |                  |                  | 71,624           |
| 3896 · UPK 3 Y.O.                           | 52,489           |                  | 59,294           |
| 3897 · UPK 4 Y.O.                           | 71,297           | 55,100           | 28,000           |
| 3898 · State Pension Contribution           | 7,683            | 63,873           | 63,622           |
| 3950 · TGYS                                 | 165,472          | 163,505          | 163,505          |
| 3951 · MLE                                  | 137,722          | 337,345          | 337,345          |
| 3954 · Other State Revenue                  | -                | 30,000           | -                |
| <b>Total 3000 · State Revenue</b>           | <b>1,118,481</b> | <b>1,195,100</b> | <b>1,351,240</b> |
| <b>4000 · Federal Revenue</b>               |                  |                  |                  |
| 4010 · Title I                              | 40,255           | 28,975           | 28,975           |
| 4012 · CRF                                  | -                | -                | -                |
| 4027 · IDEA                                 | 13,998           | 7,999            | 8,020            |
| 4048 · Perkins                              | 18,575           | 15,000           | 13,422           |
| 4173 · IDEA Preschool                       | -                | -                | -                |
| 4365 · Title III                            | 2,430            | 1,280            | 1,432            |
| 4367 · Title IIA                            | 36,500           | 1,500            | 37,000           |

|   |                  |                  |                  |
|---|------------------|------------------|------------------|
| 4414 · ESSER III                                  | 4,804            | -                | -                |
| 4419 · EII-ARP_HN                                 | -                | -                | -                |
| 4420 · ESSER II                                   | -                | -                | -                |
| 4424 · Title IV                                   | 20,000           | -                | -                |
| 4425 · ESSER                                      | -                | -                | -                |
| 5010 · EASI                                       | -                | -                | 46,300           |
| 6012 · SSRG                                       | -                | -                | -                |
| 6027 · IDEA ARP                                   | -                | -                | -                |
| 6425 · RISE Direct / GEER                         | 16,966           | -                | -                |
| 6425a · RISE CLCS                                 | -                | -                | -                |
| 7575a · CCOS                                      | 20,104           | -                | -                |
| 7575b · WSG                                       | 2,857            | -                | -                |
| 7575d · Capacity Building Grant                   | 9,025            | -                | 7,023            |
| 8282 · CSP  | -                | -                | -                |
| 9202 · Homeless                                   | 44,205           | 15,000           | 15,000           |
| 9211 · Parent Involvement                         | 776              | 384              | 384              |
| 9414 · ESSER III Lost Learning                    | 27,027           | -                | -                |
| <b>Total 4000 · Federal Revenue</b>               | <b>257,522</b>   | <b>70,138</b>    | <b>157,556</b>   |
| <b>5710 · Per Pupil Revenue</b>                   | <b>1,116,204</b> | <b>1,185,935</b> | <b>1,231,933</b> |
| <b>5710a · 3 y/o UPK</b>                          | <b>-</b>         | <b>19,200</b>    | <b>-</b>         |
| <b>5710b · 4 y/o UPK</b>                          | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>5810 · CPP / E-care</b>                        | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>Total Income</b>                               | <b>4,317,802</b> | <b>4,027,536</b> | <b>4,298,394</b> |
| <b>Expense</b>                                    |                  |                  |                  |
| <b>0100 · Salaries</b>                            |                  |                  |                  |
| 0110 · Regular Salaries                           | 1,988,781        | 2,113,761        | 2,072,383        |
| 0120 · Substitutes                                |                  | 5,000            | 5,000            |
| 0150 · Stipends                                   |                  | 10,338           | 10,338           |
| 0190 · Bonuses                                    | -                | -                | 33,000           |
| <b>Total 0100 · Salaries</b>                      | <b>1,988,781</b> | <b>2,129,099</b> | <b>2,120,721</b> |
| <b>0200 · Employee Benefits</b>                   |                  |                  |                  |
| 0211 · Life and STD Benefits                      | (2,149)          | -                | -                |
| 0221 · Medicare                                   | 28,307           | 30,872           | 30,750           |
| 0230 · PERA Benefits                              | 406,940          | 455,627          | 453,834          |
| 0251 · Health Benefits                            | 118,777          | 177,663          | 177,663          |
| 0252 · Dental Benefits                            | 7,896            | 16,031           | 16,031           |
| 0253 · Vision Benefits                            | 1,749            | 2,236            | 2,236            |
| 0280 · State Pension Contribution                 | 7,683            | 63,873           | 63,622           |
| 0200 · Employee Benefits - Other                  | -                | 9,126            | -                |
| <b>Total 0200 · Employee Benefits</b>             | <b>569,204</b>   | <b>755,428</b>   | <b>744,136</b>   |
| <b>0300 · Purchased Prof &amp; Technical Svcs</b> | <b>5</b>         |                  |                  |
| 0313 · Banking and Payroll Fees                   | 2,849            | 6,246            | 6,246            |
| 0313b · Banking & Payroll Fees                    | 3,700            | -                | -                |
| 0320 · Professional / Educational Svcs            |                  |                  |                  |

|   |                |                |                |
|---|----------------|----------------|----------------|
| 0320a · Arts Education                                  | -              | -              | -              |
| 0320b · Contracted Substitutes                          | 9,063          | 21,630         | 21,630         |
| 0320c · Educational                                     | 4,295          | 19,570         | 19,570         |
| 0320d · Special Education Services                      | 400            | 3,245          | 3,245          |
| 0320 · Professional / Educational Svcs - Other          | 29,795         | 10,300         | 20,300         |
| <b>Total 0320 · Professional / Educational Svcs</b>     | <b>43,552</b>  | <b>54,745</b>  | <b>64,745</b>  |
| 0331 · Legal Services                                   | 545            | 3,245          | 3,245          |
| 0332 · Accounting & Audit Services                      | (3,222)        | 12,005         | 12,005         |
| 0334 · Consultant Services                              |                |                |                |
| 0334a · Contracted Fundraising                          | 24,844         | 27,038         | 32,000         |
| 0334b · Educational Consulting                          | 6,400          | 5,408          | 6,500          |
| 0334c · Leadership Coaching/Training                    | 2,080          | 3,245          | 3,245          |
| 0334 · Consultant Services - Other                      | 199            | -              | 15,000         |
| <b>Total 0334 · Consultant Services</b>                 | <b>33,523</b>  | <b>35,690</b>  | <b>56,745</b>  |
| 0335 · Medical Services                                 | -              | -              | 40,000         |
| 0339 · Business Services                                | 81,710         | 90,013         | 90,013         |
| 0340 · Technical Services                               |                |                |                |
| 0340a · Background Checks                               | 3,239          | -              | -              |
| 0340b · IT Service and Support                          | 17,646         | 22,825         | 22,825         |
| 0340c · Other IT Expenses                               | 279            | -              | -              |
| 0340 · Technical Services - Other                       | 17,370         | -              | -              |
| <b>Total 0340 · Technical Services</b>                  | <b>38,533</b>  | <b>22,825</b>  | <b>22,825</b>  |
| 0390 · Other Purchased Services                         | 3,528          | 5,000          | 5,000          |
| 0399 · CDE Withholding                                  | 567            | 11,304         | 11,742         |
| <b>Total 0300 · Purchased Prof &amp; Technical Svcs</b> | <b>205,292</b> | <b>241,071</b> | <b>312,564</b> |
| <b>0400 · Purchased Property Services</b>               |                |                |                |
| 0410 · Utility Services - Fire & Secur                  | 24,253         | 7,390          | 15,000         |
| 0411 · Water/Sewage                                     | 6,079          | 8,111          | 12,000         |
| 0421 · Trash  | 14,541         | 12,360         | 12,360         |
| 0422 · Snow Removal                                     | 6,061          | 7,571          | 7,571          |
| 0423 · Custodial Services                               | 42,755         | 46,350         | 46,350         |
| 0424 · Lawn Care  | 7,206          | 6,180          | 6,180          |
| 0430 · Repairs and Maintenance                          | 232,312        | 61,800         | 96,800         |
| 0441 · Rental of Land and Buildings                     | 272,246        | 272,227        | 272,227        |
| 0442 · Rental of Equipment                              | 7,881          | 8,652          | 8,652          |
| <b>Total 0400 · Purchased Property Services</b>         | <b>613,335</b> | <b>430,641</b> | <b>477,140</b> |
| <b>0500 · Other Purchased Services</b>                  | 120            |                |                |
| 0510 · Other Student Transportation                     | 32,454         | 19,678         | 32,000         |
| 0513 · Contracted Field Trips                           | 627            | 1,082          | 1,082          |
| 0515 · Bus Passes                                       | -              | 2,704          | 2,704          |
| 0520 · Insurance  |                |                |                |
| 0521 · Liability & Property Insurance                   | (5,400)        | -              | -              |
| 0525 · Unemployment Insurance                           | 21,744         | 4,948          | 4,948          |
| 0526 · Workers Compensation Insurance                   | 10,306         | 20,440         | 20,440         |
| 0527 · Multiple Coverage Insurance                      | 46,517         | 47,586         | 47,586         |

|  |                  |                  |                  |
|--|------------------|------------------|------------------|
| Total 0520 · Insurance                       | 73,168           | 72,974           | 72,974           |
| 0531 · Telephone/Internet                    | 16,227           | 19,467           | 19,467           |
| 0533 · Postage                               | 965              | 908              | 908              |
| 0534 · Online Services                       | 21,974           | 40,103           | 40,103           |
| 0540 · Advertising, Marketing, Recruit       | 11,025           | 2,317            | 2,317            |
| 0550 · Printing                              | 351              | -                | -                |
| 0569 · Tuition - Other                       | 3,568            | 10,785           | 10,785           |
| 0580 · Travel, Registration, Entrance        | 68,121           | 35,000           | 48,000           |
| 0595 · District Purchased Services           | 19,970           | 35,578           | 36,958           |
| 0596 · Food Service Program                  | -                | -                | -                |
| <b>Total 0500 · Other Purchased Services</b> | <b>248,570</b>   | <b>240,596</b>   | <b>267,298</b>   |
| <b>0600 · Supplies</b>                       |                  |                  |                  |
| 0610 · Supplies                              |                  |                  |                  |
| 0610b · Classroom Supplies                   | 11,890           | 18,908           | 18,908           |
| 0610d · Graduation                           | 2,888            | -                | -                |
| 0610e · Nursing Supplies                     | 3,270            | -                | -                |
| 0610g · Student Awards                       | 822              | -                | -                |
| 0610 · Supplies - Other                      | 39,359           | 30,475           | 30,475           |
| Total 0610 · Supplies                        | 58,229           | 49,383           | 49,383           |
| 0611 · Assessments                           | 427              | -                | -                |
| 0612 · Office Supplies                       | 10,375           | 5,962            | 5,962            |
| 0613 · Custodial Supplies                    | 13,241           | 5,678            | 13,000           |
| 0621 · Natural Gas                           | -                | 11,897           | 11,897           |
| 0622 · Electric Service                      | 30,902           | 29,201           | 29,201           |
| 0626 · Gasoline - Vehicle                    | 4,266            | 3,090            | 4,500            |
| 0630 · Food and Meeting Expenses             | 32,315           | 20,600           | 32,000           |
| 0640 · Books and Periodicals                 | 927              | 3,407            | 6,000            |
| 0640a · Parenting Education                  | 1,196            | 1,030            | 1,030            |
| 0650 · Software                              | 3,518            | 5,718            | 5,718            |
| 0600 · Supplies - Other                      | -                | -                | -                |
| <b>Total 0600 · Supplies</b>                 | <b>155,397</b>   | <b>135,965</b>   | <b>158,690</b>   |
| <b>0700 · Property</b>                       |                  |                  |                  |
| 0732 · Vehicles                              | -                | -                | -                |
| 0722 · Leasehold Improvements                |                  | -                | -                |
| 0730 · Equipment                             | 4,330            | 5,150            | 13,150           |
| 0733 · Furniture and Fixtures                | 2,943            | 2,271            | 2,271            |
| 0734 · Technology Equipment                  | 41,580           | 37,389           | 37,389           |
| 0735 · Non-Capital Equipment                 | -                | 5,000            | 5,000            |
| <b>Total 0700 · Property</b>                 | <b>48,853</b>    | <b>49,810</b>    | <b>57,810</b>    |
| <b>0800 · Other Objects</b>                  |                  |                  |                  |
| 0810 · Dues and Fees                         | 4,077            | 4,457            | 4,457            |
| 0840 · Contingency                           | -                | 33,658           | 33,658           |
| 0890 · Bad Debt                              | 3,446            | 5,665            | 5,665            |
| <b>Total 0800 · Other Objects</b>            | <b>7,523</b>     | <b>43,780</b>    | <b>43,780</b>    |
| <b>Total Expense</b>                         | <b>3,836,955</b> | <b>4,026,390</b> | <b>4,182,139</b> |



|  |                     |                   |                     |
|--|---------------------|-------------------|---------------------|
| <b>5200 · Transfer</b>                   | -                   | -                 | -                   |
| <b>Change in Fund Balance</b>            | <b>\$ 480,847</b>   | <b>\$ 1,146</b>   | <b>\$ 116,255</b>   |
| <b>Beginning Fund Balance</b>            | <b>\$ 700,265</b>   | <b>\$ 708,049</b> | <b>\$ 1,181,112</b> |
| <b>Nonspendable Fund Balance</b>         |                     |                   |                     |
| <b>Restricted Fund Balance</b>           | 70,043              | 9,500             | 9,500               |
| <b>TABOR Reserve</b>                     | 90,128              | 95,236            | 104,637             |
| <b>TABOR Multi Year Obligations</b>      |                     |                   |                     |
| <b>Committed Fund Balance (15% rule)</b> |                     |                   |                     |
| <b>Assigned Fund Balance</b>             |                     |                   | 458,060             |
| <b>Unassigned Fund Balance</b>           | 1,020,941           | 604,460           | 725,171             |
| <b>Ending Fund Balance</b>               | <b>\$ 1,181,112</b> | <b>\$ 709,196</b> | <b>\$ 1,297,368</b> |

|   |  | FY25 WORKING<br>BUDGET       | FY25 WORKING<br>BUDGET         |
|---|--|------------------------------|--------------------------------|
| NEW LEGACY CHARTER SCHOOL<br>REVISED BUDGET<br>Adopted JANUARY 16, 2024<br>Budgeted Pupil Count       | Object<br>Source                       | 10<br>General Fund<br><br>95 | 2X<br>Building<br>Corporations |
| Beginning Fund Balance<br>(Includes All Reserves)   |  | 1,181,112                    | 709,385                        |
| Revenues  |  |                              |                                |
| Local Sources   | 1000 - 1999                            | 1,557,665                    | 418,008                        |
| Intermediate Sources  | 2000 - 2999                            | -                            | -                              |
| to put a new roof on the building, which was scheduled<br>for FY20 and had to be moved to FY21        | 3000 - 3999                            | 1,351,240                    | -                              |
| Federal Sources   | 4000 - 4999                            | 157,556                      | -                              |
| Total Revenues  |  | 3,066,461                    | 418,008                        |
| Total Beginning Fund Balance and Reserves   |  | 4,247,573                    | 1,127,393                      |
| Total Allocations To/From Other Funds   | 5600,5700,<br>5800                     | 1,231,933                    | -                              |
| Transfers To/From Other Funds   | 5200 - 5300                            | -                            | -                              |
| Other Sources   | 5100,5400,<br>5500,5900,<br>5990, 5991 | -                            | -                              |
| Available Beginning Fund Balance & Revenues (Plus<br>Or Minus (If Revenue) Allocations And Transfers) |  | 5,479,507                    | 1,127,393                      |
| Expenditures  |  |                              |                                |
| Instruction - Program 0010 to 2099  |  |                              |                                |
| Salaries  | 0100                                   | 1,580,790                    | -                              |
| Employee Benefits   | 0200                                   | 554,681                      | -                              |
| Purchased Services  | 0300,0400,<br>0500                     | 127,891                      | -                              |
| Supplies and Materials  | 0600                                   | 62,131                       | -                              |
| Property  | 0700                                   | 57,810                       | -                              |
| Other   | 0800, 0900                             | 33,658                       | -                              |
| Total Instruction   |  | 2,416,961                    | -                              |
| Supporting Services   |  |                              |                                |
| Students - Program 2100   |  |                              |                                |
| Salaries  | 0100                                   | 68,108                       | -                              |
| Employee Benefits   | 0200                                   | 23,898                       | -                              |
| Purchased Services  | 0300,0400,<br>0500                     | 63,004                       | -                              |
| Supplies and Materials  | 0600                                   | -                            | -                              |
| Property  | 0700                                   | -                            | -                              |
| Other   | 0800, 0900                             | -                            | -                              |
| Total Students  |  | 155,010                      | -                              |
| Instructional Staff - Program 2200  |  |                              |                                |
| Salaries  | 0100                                   | -                            | -                              |
| Employee Benefits   | 0200                                   | -                            | -                              |
| Purchased Services  | 0300,0400,<br>0500                     | 54,500                       | -                              |
| Supplies and Materials  | 0600                                   | 32,000                       | -                              |
| Property  | 0700                                   | -                            | -                              |
| Other   | 0800, 0900                             | -                            | -                              |
| Total Instructional Staff   |  | 86,500                       | -                              |
| General Administration - Program 2300, including<br>Program 2303 and 2304                             |  |                              |                                |
| Salaries  | 0100                                   | -                            | -                              |
| Employee Benefits   | 0200                                   | -                            | -                              |
| Purchased Services  | 0300,0400,<br>0500                     | 124,919                      | -                              |
| Supplies and Materials  | 0600                                   | -                            | -                              |
| Property  | 0700                                   | -                            | -                              |
| Other   | 0800, 0900                             | -                            | -                              |
| Total School Administration   |  | 124,919                      | -                              |
| School Administration - Program 2400  |  |                              |                                |
| Salaries  | 0100                                   | 471,823                      | -                              |
| Employee Benefits   | 0200                                   | 165,557                      | -                              |
| Purchased Services  | 0300,0400,<br>0500                     | 77,937                       | -                              |
| Supplies and Materials  | 0600                                   | 5,962                        | -                              |
| Property  | 0700                                   | -                            | -                              |
| Other   | 0800, 0900                             | 10,122                       | -                              |
| Total School Administration   |  | 731,401                      | -                              |
| Business Services - Program 2500, including<br>Program 2501   |  |                              |                                |
| Salaries  | 0100                                   | -                            | -                              |

|   |                    | FY25 WORKING<br>BUDGET | FY25 WORKING<br>BUDGET         |
|---|--------------------|------------------------|--------------------------------|
| NEW LEGACY CHARTER SCHOOL<br>REVISED BUDGET<br>Adopted JANUARY 16, 2024 |                    | 10<br>General Fund     | 2X<br>Building<br>Corporations |
|   | Object             |                        |                                |
| Employee Benefits   | 0200               | -                      | -                              |
| Purchased Services  | 0300,0400,<br>0500 | 108,264                | 63,050                         |
| Supplies and Materials  | 0600               | -                      | -                              |
| Property  | 0700               | -                      | -                              |
| Other   | 0800, 0900         | -                      | -                              |
| Total Business Services   |                    | 108,264                | 63,050                         |
| Operations and Maintenance - Program 2600                               |                    |                        |                                |
| Salaries  | 0100               | -                      | -                              |
| Employee Benefits   | 0200               | -                      | -                              |
| Purchased Services  | 0300,0400,<br>0500 | 468,488                | 28,975                         |
| Supplies and Materials  | 0600               | 54,097                 | -                              |
| Property  | 0700               | -                      | -                              |
| Other   | 0800, 0900         | -                      | -                              |
| Total Operations and Maintenance  |                    | 522,585                | 28,975                         |
| Student Transportation - Program 2700                                   |                    |                        |                                |
| Salaries  | 0100               | -                      | -                              |
| Employee Benefits   | 0200               | -                      | -                              |
| Purchased Services  | 0300,0400,<br>0500 | 32,000                 | -                              |
| Supplies and Materials  | 0600               | 4,500                  | -                              |
| Property  | 0700               | -                      | -                              |
| Other   | 0800, 0900         | -                      | -                              |
| Total Student Transportation  |                    | 36,500                 | -                              |
| Central Support - Program 2800, including Program 2801                  |                    |                        |                                |
| Salaries  | 0100               | -                      | -                              |
| Employee Benefits   | 0200               | -                      | -                              |
| Purchased Services  | 0300,0400,<br>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,<br>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,<br>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,<br>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,<br>0500 | -                      | -                              |
| Supplies and Materials  | 0600               | -                      | -                              |
| Property  | 0700               | -                      | -                              |
| Other   | 0800, 0900         | -                      | -                              |
| Total Community Services  |                    | -                      | -                              |
| Education for Adults - Program 3400                                     |                    |                        |                                |

|  |                    | FY25 WORKING<br>BUDGET | FY25 WORKING<br>BUDGET         |
|--|--------------------|------------------------|--------------------------------|
| NEW LEGACY CHARTER SCHOOL<br>REVISED BUDGET<br>Adopted JANUARY 16, 2024  |                    | 10<br>General Fund     | 2X<br>Building<br>Corporations |
|  | Object             |                        |                                |
| Salaries   | 0100               | -                      | -                              |
| Employee Benefits  | 0200               | -                      | -                              |
| Purchased Services   | 0300,0400,<br>0500 | -                      | -                              |
| Supplies and Materials   | 0600               | -                      | -                              |
| Property   | 0700               | -                      | -                              |
| Other  | 0800, 0900         | -                      | -                              |
| Total Education for Adults Services  |                    | -                      | -                              |
|  |                    |                        |                                |
| Total Supporting Services  |                    | 1,765,178              | 92,025                         |
|  |                    |                        |                                |
| Property - Program 4000  |                    |                        |                                |
| Salaries   | 0100               | -                      | -                              |
| Employee Benefits  | 0200               | -                      | -                              |
| Purchased Services   | 0300,0400,<br>0500 | -                      | -                              |
| Supplies and Materials   | 0600               | -                      | -                              |
| Property   | 0700               | -                      | -                              |
| Other  | 0800, 0900         | -                      | -                              |
| Total Property   |                    | -                      | -                              |
|  |                    |                        |                                |
| Other Uses - Program 5000s - including Transfers Out<br>and/or Allocations Out as an expenditure   |                    |                        |                                |
| Salaries   | 0100               | -                      | -                              |
| Employee Benefits  | 0200               | -                      | -                              |
| Purchased Services   | 0300,0400,<br>0500 | -                      | -                              |
| Supplies and Materials   | 0600               | -                      | -                              |
| Property   | 0700               | -                      | -                              |
| Other  | 0800, 0900         | -                      | 335,502                        |
| Total Other Uses   |                    | -                      | 335,502                        |
|  |                    |                        |                                |
| Total Expenditures   |                    | 4,182,139              | 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  |                    | 4,182,139              | 427,527                        |
|  |                    |                        |                                |
| BUDGETED ENDING FUND BALANCE   |                    |                        |                                |
| Non-spendable fund balance (9900)  | 6710               | -                      | -                              |
| Restricted fund balance (9990)   | 6720               | 9,500                  | 699,866                        |
| TABOR 3% emergency reserve (9321)  | 6721               | 104,637                | -                              |
| TABOR multi year obligations (9322)  | 6722               | -                      | -                              |
| District emergency reserve (letter of credit or real estate)<br>(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               | 458,060                | -                              |
| Unassigned fund balance (9900)   | 6770               | 725,171                | -                              |
| Net investment in capital assets (9900)  | 6790               | -                      | -                              |
| Restricted net position (9900)   | 6791               | -                      | -                              |
| Unrestricted net position (9900)   | 6792               | -                      | -                              |
| Total Ending Fund Balance  |                    | 1,297,368              | 699,866                        |
|  |                    |                        |                                |
| Total Available Beginning Fund Balance & Revenues<br>Less Total Expenditures & Reserves Less Ending<br>Fund Balance (Shall Equal Zero (0)) |                    | -                      | -                              |
|  |                    |                        |                                |
| Use of a portion of beginning fund balance resolution<br>required?   |                    | No                     | Yes                            |

## BUILDING CORPORTIONS

### DETAILED BUDGET

|   | FY24 REVISED<br>BUDGET |         | FY25<br>ADOPTED<br>BUDGET |         | Building<br>Corp. |         | Elims |         | QALICB<br>Entity |           | FY25<br>WORKING<br>BUDGET |          |    |         |
|---|------------------------|---------|---------------------------|---------|-------------------|---------|-------|---------|------------------|-----------|---------------------------|----------|----|---------|
| Income                                  |                        |         |                           |         |                   |         |       |         |                  |           |                           |          |    |         |
| 1500a · Bank Interest                   | \$                     | 500     | \$                        | 500     | \$                | 500     | \$    | 400     | \$               | -         | \$                        | 100      | \$ | 500     |
| 1500b · Leverage Loan Interest          |                        | 145,056 |                           | 145,056 |                   | 145,056 |       | 145,056 |                  | -         |                           | -        |    | 145,056 |
| 1760 · Gifts and Contributions          |                        | -       |                           | -       |                   | -       |       |         |                  |           |                           |          |    | -       |
| 1910 · Master Lease Income              |                        | 272,452 |                           | 272,452 |                   | 272,452 |       | 272,452 |                  | (190,918) |                           | 190,918  |    | 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                            |                        | 418,008 |                           | 418,008 |                   | 418,008 |       | 417,908 |                  | (190,918) |                           | 191,018  |    | 418,008 |
| Expense                                 |                        |         |                           |         |                   |         |       |         |                  |           |                           |          |    |         |
| 0313a · Bank Service Fees               |                        | 1,050   |                           | 1,050   |                   | 1,050   |       | 450     |                  | -         |                           | 600      |    | 1,050   |
| 0313b · Asset Management Fee            |                        | 30,000  |                           | 30,000  |                   | 30,000  |       | -       |                  | -         |                           | 30,000   |    | 30,000  |
| 0330 · Debt Issuance Costs              |                        | -       |                           | -       |                   | -       |       | -       |                  | -         |                           | -        |    | -       |
| 0332a · Audit and Tax - NLCS Entities   |                        | 5,000   |                           | 5,000   |                   | 5,000   |       | -       |                  | -         |                           | 5,000    |    | 5,000   |
| 0332b · Audit and Tax - CGRF            |                        | 15,000  |                           | 15,000  |                   | 15,000  |       | -       |                  | -         |                           | 15,000   |    | 15,000  |
| 0334 · Accounting Services              |                        | 12,000  |                           | 12,000  |                   | 12,000  |       | -       |                  | -         |                           | 12,000   |    | 12,000  |
| 0441a · Master Lease                    |                        | -       |                           | -       |                   | -       |       | 190,918 |                  | (190,918) |                           | -        |    | -       |
| 0441b · Ground Lease                    |                        | 23,375  |                           | 23,375  |                   | 23,375  |       | -       |                  | -         |                           | 23,375   |    | 23,375  |
| 0520 · Insurance                        |                        | 5,600   |                           | 5,600   |                   | 5,600   |       | 5,600   |                  | -         |                           | -        |    | 5,600   |
| 0722 · New Buildings                    |                        | -       |                           | -       |                   | -       |       | -       |                  | -         |                           | -        |    | -       |
| 0830a · Interest Expense - QLICI Loan A |                        | 95,316  |                           | 95,316  |                   | 95,316  |       | -       |                  | -         |                           | 95,316   |    | 95,316  |
| 0830b · Interest Expense - QLICI Loan B |                        | 49,759  |                           | 49,759  |                   | 49,759  |       | -       |                  | -         |                           | 49,759   |    | 49,759  |
| 0830c · Interest Expense - Citywide     |                        | 78,894  |                           | 78,894  |                   | 78,894  |       | 78,894  |                  | -         |                           | -        |    | 78,894  |
| 0910c · Principal - Citywide            |                        | 66,163  |                           | 66,163  |                   | 66,163  |       | 66,163  |                  | -         |                           | -        |    | 66,163  |
| 0990 · Donations to NLCS                |                        | 45,370  |                           | 45,370  |                   | 45,370  |       | 40,308  |                  | -         |                           | 5,062    |    | 45,370  |
| Total Expense                           |                        | 427,527 |                           | 427,527 |                   | 427,527 |       | 382,333 |                  | (190,918) |                           | 236,112  |    | 427,527 |
| Change in Fund Balance                  | \$                     | (9,519) | \$                        | (9,519) | \$                | (9,519) | \$    | 35,575  | \$               | -         | \$                        | (45,094) | \$ | (9,519) |
| Beginning Fund Balance                  | \$                     | 718,904 | \$                        | 718,904 | \$                | 709,385 | \$    | 442,326 | \$               | -         | \$                        | 169,146  | \$ | 709,385 |
| Nonspendable Fund Balance               |                        |         |                           |         |                   |         |       |         |                  |           |                           |          |    |         |
| Restricted Fund Balance                 |                        | 709,385 |                           | 709,385 |                   | 699,866 |       | 477,901 |                  | -         |                           | 124,052  |    | 699,866 |
| TABOR Reserve                           |                        |         |                           |         |                   |         |       |         |                  |           |                           |          |    |         |
| TABOR Multi Year Obligations            |                        |         |                           |         |                   |         |       |         |                  |           |                           |          |    |         |
| Committed Fund Balance (15% rule)       |                        |         |                           |         |                   |         |       |         |                  |           |                           |          |    |         |
| Assigned Fund Balance                   |                        |         |                           |         |                   |         |       |         |                  |           |                           |          |    |         |
| Unassigned Fund Balance                 |                        | -       |                           | -       |                   | -       |       | -       |                  | -         |                           | -        |    | -       |
| Ending Fund Balance                     | \$                     | 709,385 | \$                        | 709,385 | \$                | 699,866 | \$    | 477,901 | \$               | -         | \$                        | 124,052  | \$ | 699,866 |







# NLCS FY25 Revised Budget 1.16.24

Final Audit Report

2025-01-20

|                 |  |
|-----------------|--|
| Created:        | 2025-01-17                                   |
| By:             | Brandon Chrisp (bchrisp@gandgconsult.com)    |
| Status:         | Signed                                       |
| Transaction ID: | CBJCHBCAABAAh20UOHUF5xh6t8v78TvsDVa7GISms4LI |

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