

Ricardo Flores Magon Academy

CSI

Adams County

2024-2025

WORKING BUDGET

January 21, 2024

APPROPRIATION RESOLUTION

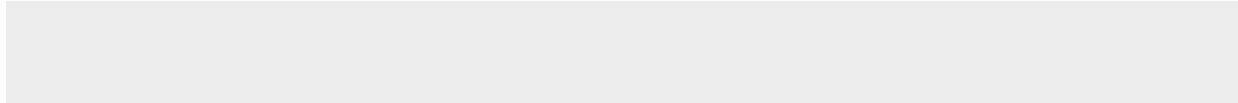
ANNUAL BUDGET

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 WORKING 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 \$ 68,387. 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.

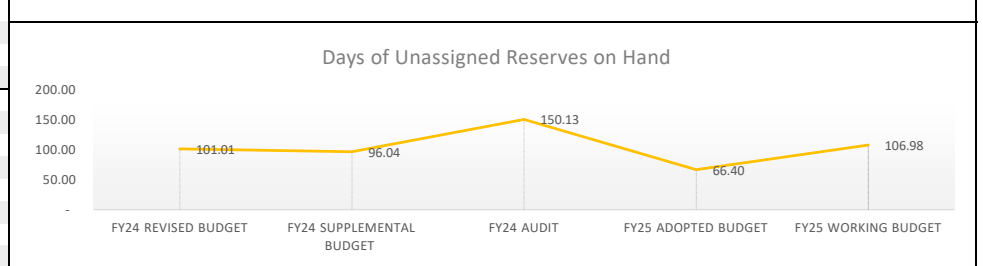
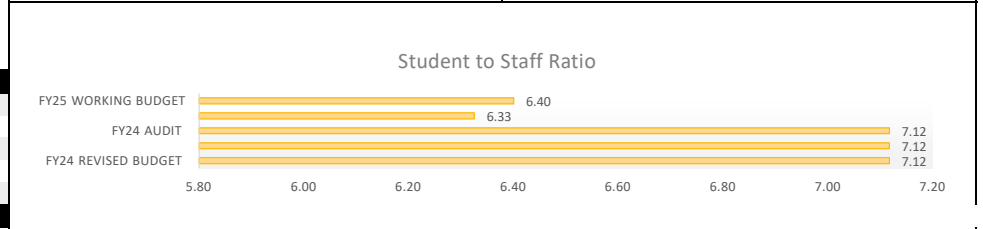
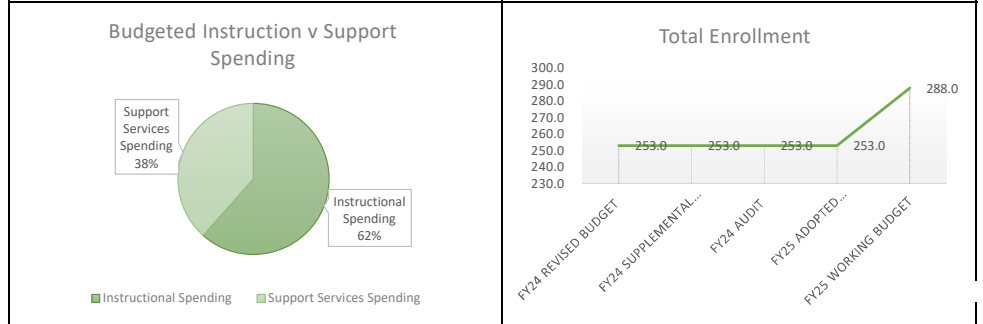
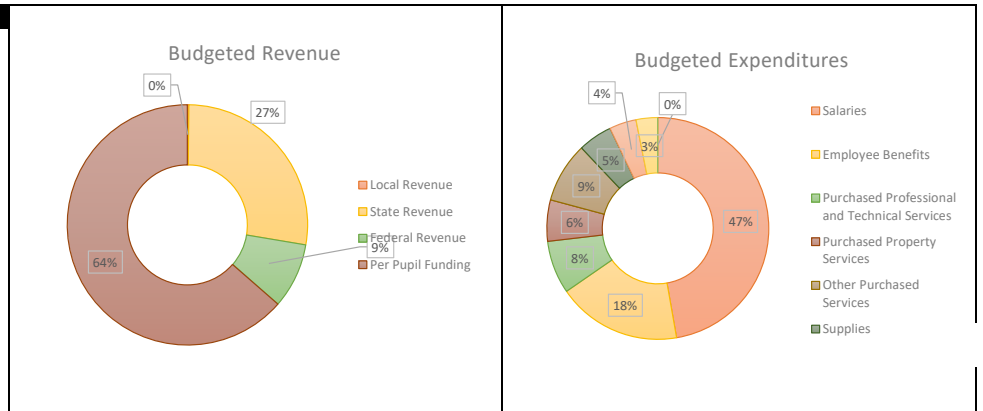


FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 5,590,086	5,590,086
1a. Charter Schools	1a. -	-
1b. Insurance Reserve Fund	1b. -	-
1c. Pre-School Fund	1c. -	-
Special Revenue Funds:		
2. Capital Reserve Special Revenue Fund	2 -	-
3. Governmental Designated-Purpose Grants 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	9 123,213	123,213
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 5,713,299	5,713,299

Jan 27, 2025 Jessica Gambino
 Date of Adoption Signature of Board President
Jessica Gambino (Jan 27, 2025 09:34 MST)

**Ricardo Flores Magon Academy
2024-2025 WORKING BUDGET
BOARD SUMMARY**

ANNUAL BUDGET						
	FY24 REVISED BUDGET	FY24 SUPPLEMEN TAL BUDGET	FY24 AUDIT	FY25 ADOPTED BUDGET	FY25 WORKING BUDGET	Change (%)
Revenue						
Local Revenue	76,950	129,794	128,314	11,500	11,500	0%
State Revenue	782,072	791,335	838,642	1,371,862	1,515,125	10%
Federal Revenue	503,283	523,283	616,862	338,892	485,432	43%
Per Pupil Funding	2,868,514	2,868,514	2,868,684	3,069,310	3,509,643	14%
ECARE Funding	-	-	-	-	-	n/a
Total Revenue	4,230,819	4,312,926	4,452,502	4,791,564	5,521,699	15%
Expenditures						
Salaries	1,945,340	1,945,340	1,999,313	2,389,098	2,644,658	11%
Employee Benefits	753,373	753,373	669,582	937,078	1,011,324	8%
Purchased Professional and Technical Services	434,456	434,456	447,566	398,426	432,426	9%
Purchased Property Services	329,332	329,332	266,179	330,978	337,728	2%
Other Purchased Services	442,536	442,536	475,093	461,846	490,446	6%
Supplies	167,810	227,810	251,572	222,907	277,415	24%
Property	75,000	125,000	71,291	210,000	220,000	5%
Other Objects	26,060	26,060	9,727	66,090	176,090	166%
Other Uses of Funds	-	-	-	-	-	n/a
Total Expenditures	4,173,906	4,283,906	4,190,322	5,016,422	5,590,086	11%
Transfers	-	-	-	-	-	n/a
Loan Proceeds	-	-	-	-	-	n/a
Change in Fund Balance	\$ 56,912	\$ 29,019	\$ 262,179	\$ (224,858)	\$ (68,387)	-70%
Beginning Fund Balance	\$ 1,249,549	\$ 1,249,549	\$ 1,639,024	\$ 1,306,462	\$ 1,901,203	46%
Nonspendable Fund Balance	-	-	37,235	-	-	n/a
TABOR Reserve	126,056	126,056	115,100	143,702	165,606	15%
Committed Fund Balance	-	-	-	-	-	n/a
CSI SPED Reserve	25,300	25,300	25,300	25,300	28,800	14%
Unassigned Fund Balance	1,155,105	1,127,212	1,723,568	912,602	1,638,411	80%
Ending Fund Balance	\$ 1,306,462	\$ 1,278,569	\$ 1,901,203	\$ 1,081,604	\$ 1,832,817	69%
MAJOR ASSUMPTIONS						
Total Enrollment	253.0	253.0	253.0	253.0	288.0	
Funded Pupil Count	253.0	253.0	253.0	253.0	288.0	
Per Pupil Revenue (PPR)	11,338	11,338	11,339	12,132	12,186	
Change in PPR	n/a	n/a	0.01%	6.99%	7.48%	
Staff (FTE)	35.55	35.55	35.55	40.00	45.00	
OPERATING METRICS						
Debt Burden Ratio (DBR)	36.39	37.46	39.02	41.41	47.72	
Operating Reserve Ratio (ORR)	0.31	0.30	0.45	0.22	0.33	
Operating Margin Ratio (OMR)	0.01	0.01	0.06	(0.05)	(0.01)	
Change in Fund Balance Ratio (CFBR)	n/a	n/a	0.49	(0.43)	(0.04)	
Days of Unassigned Reserves Hand	101.01	96.04	150.13	66.40	106.98	
Debt Service Coverage Ratio	1.17	1.25	2.97	(0.94)	0.41	
Facility Payment as % of Revenue	3%	3%	3%	2%	2%	
Total Facility Costs as % of Revenue	9%	9%	7%	8%	7%	
Instructional Spending					62%	
Support Services Spending					38%	
Salaries & Benefits as % of Total Budget	65%	63%	64%	66%	65%	
Student:Staff Ratio	7.12	7.12	7.12	6.33	6.40	



		FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	2X Building Corporation
Ricardo Flores Magon Academy			
WORKING BUDGET			
Adopted January 21, 2024			
Budgeted Pupil Count		288	-
Beginning Fund Balance (Includes All Reserves)		1,901,203	-
Revenues			
Local Sources	1000 - 1999	11,500	123,213
Intermediate Sources	2000 - 2999	-	-
State Sources	3000 - 3999	1,515,125	-
Federal Sources	4000 - 4999	485,432	-
Total Revenues		2,012,057	123,213
Total Beginning Fund Balance and Reserves		3,913,260	123,213
Total Allocations To/From Other Funds	5600,5700, 5800	3,509,643	-
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)		7,422,903	123,213
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	1,930,100	-
Employee Benefits	0200	738,075	-
Purchased Services	0300,0400, 0500	365,767	-
Supplies and Materials	0600	170,633	-
Property	0700	70,000	-
Other	0800, 0900	170,000	-
Total Instruction		3,444,574	-
Supporting Services			
Students - Program 2100			
Salaries	0100	388,300	-
Employee Benefits	0200	148,487	-
Purchased Services	0300,0400, 0500	5,075	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		541,862	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	38,700	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		38,700	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	225,109	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		225,109	-
School Administration - Program 2400			
Salaries	0100	233,258	-
Employee Benefits	0200	89,198	-
Purchased Services	0300,0400, 0500	53,039	-
Supplies and Materials	0600	22,030	-
Property	0700	-	-
Other	0800, 0900	6,090	-
Total School Administration		403,615	-
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			
WORKING BUDGET			
Adopted January 21, 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	93,000	-
Employee Benefits	0200	35,563	-
Purchased Services	0300,0400, 0500	301,367	-
Supplies and Materials	0600	82,672	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		512,602	-
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			
WORKING BUDGET			
Adopted January 21, 2024			
	Object		
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		1,995,512	-
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	-	123,213
Total Other Uses		-	123,213
Total Expenditures		5,590,086	123,213
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		5,590,086	123,213
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	165,606	-
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	28,800	-
Unassigned fund balance (9900)	6770	1,638,411	-
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		1,832,817	-
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 Revised Budget 1.21.25

Final Audit Report

2025-01-27

Created:	2025-01-26
By:	Shannon Grant (sgrant@gandgconsult.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAANy1eh6coU9EliQkNnOGTPQub6XQn0Z16

"RFMA FY25 Proposed Revised Budget 1.21.25" History

-  Document created by Shannon Grant (sgrant@gandgconsult.com)
2025-01-26 - 10:38:07 PM GMT
-  Document emailed to jessica.gambino@magonacademy.org for signature
2025-01-26 - 10:38:33 PM GMT
-  Email viewed by jessica.gambino@magonacademy.org
2025-01-27 - 4:33:51 PM GMT
-  Signer jessica.gambino@magonacademy.org entered name at signing as Jessica Gambino
2025-01-27 - 4:34:57 PM GMT
-  Document e-signed by Jessica Gambino (jessica.gambino@magonacademy.org)
Signature Date: 2025-01-27 - 4:34:59 PM GMT - Time Source: server
-  Agreement completed.
2025-01-27 - 4:34:59 PM GMT