

COLORADO SKIES ACADEMY

Charter School Institute

Araphahoe County

2025-2026

ADOPTED BUDGET

JUNE 26, 2025

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 COLORADO SKIES ACADEMY located in Charter School Institute in Araphahoe County that the amounts shown in the following schedule be appropriated to each fund as specified in the ADOPTED BUDGET for the ensuing fiscal year beginning July 1, 2025 and ending June 30, 2026.

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 2025-26 Beginning Fund Balance from the General Fund in the amount of \$ 105,906
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.

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 2025-26 Beginning Fund Balance from the Building Corporation in the amount of \$ 50,000
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	3,789,859	3,789,859
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	883,150	883,150
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	4,673,009	4,673,009

06/26/25

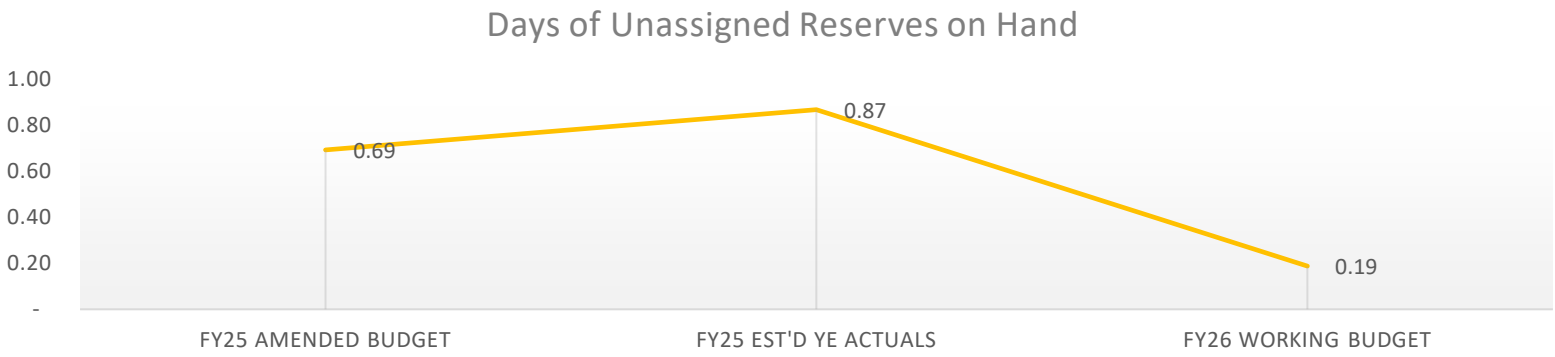
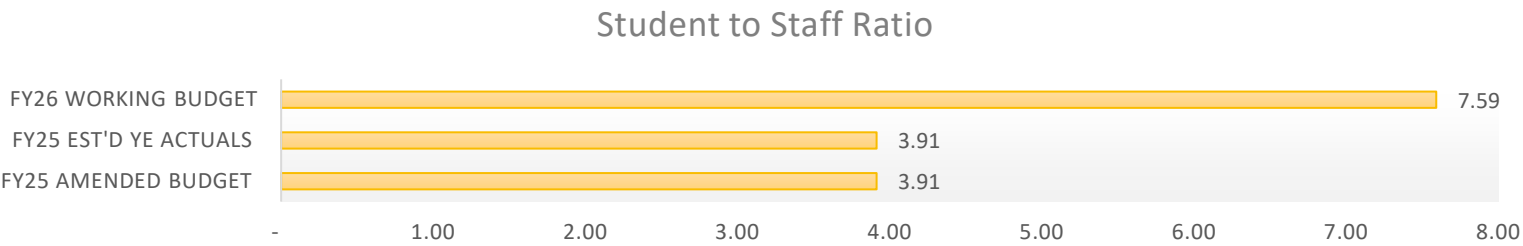
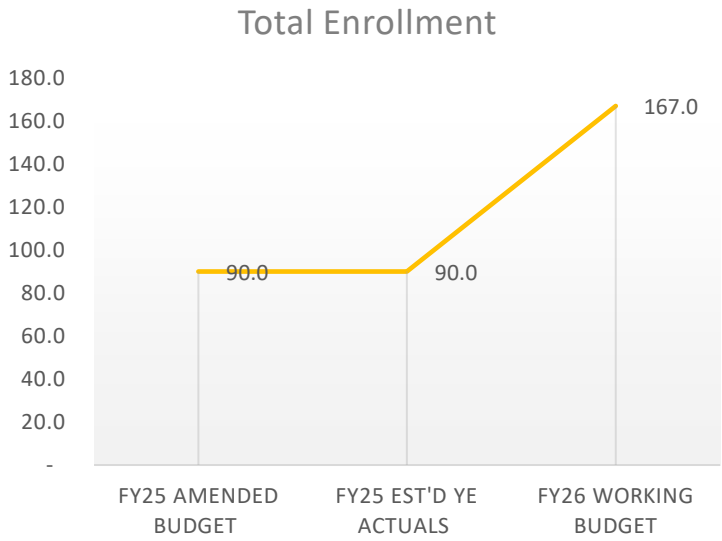
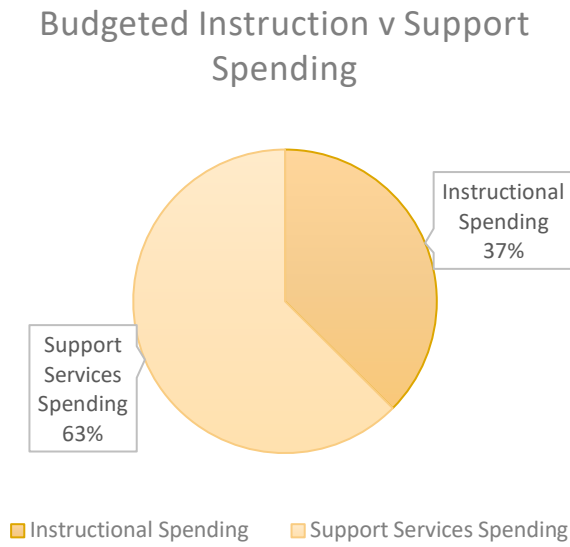
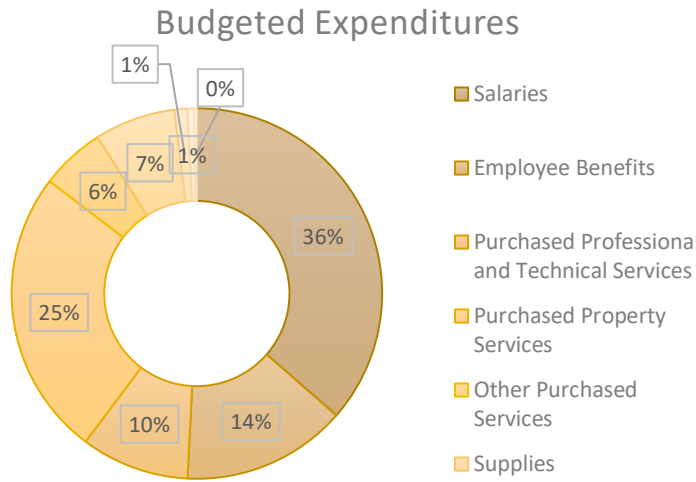
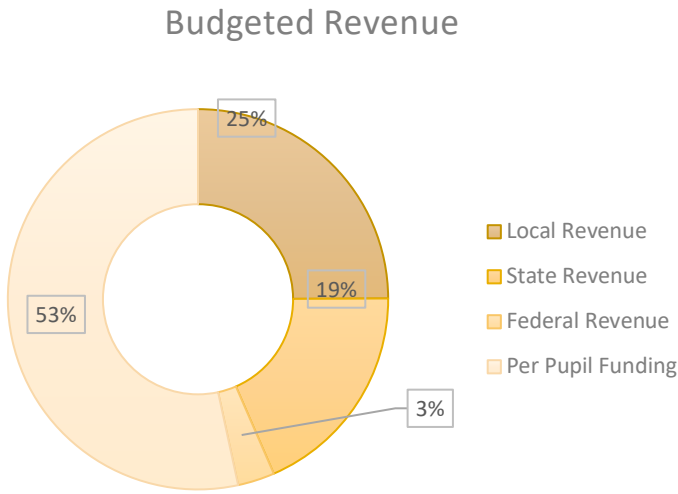
Ashley Purviance
[Ashley Purviance \(Jun 26, 2025 21:18 MDT\)](#)

Date of Adoption

Signature of Board President

COLORADO SKIES ACADEMY
2025-2026 ADOPTED BUDGET
BOARD SUMMARY

ANNUAL BUDGET				
	FY25 AMENDED BUDGET	FY25 EST'D YE ACTUALS	FY26 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	457,106	431,852	918,450	113%
State Revenue	495,692	573,973	683,312	19%
Federal Revenue	79,065	82,931	115,516	39%
Per Pupil Funding	1,907,106	1,909,393	1,966,675	3%
Total Revenue	2,938,969	2,998,149	3,683,953	23%
Expenditures				
Salaries	1,425,663	1,320,622	1,380,282	5%
Employee Benefits	532,666	499,223	545,301	9%
Purchased Professional and Technical Services	426,570	480,471	358,353	-25%
Purchased Property Services	752,927	725,370	951,905	31%
Other Purchased Services	303,438	330,728	212,961	-36%
Supplies	218,265	220,725	267,443	21%
Property	108,000	104,583	43,081	-59%
Other Objects	10,800	15,947	20,441	28%
Other Uses of Funds	49,529	7,633	10,092	32%
Total Expenditures	3,827,859	3,705,302	3,789,859	2%
Transfers	962,000	895,730	(75,200)	-108%
Loan Proceeds	-	27,000	-	-100%
Change in Fund Balance	\$ 73,110	\$ 215,577	\$ (181,106)	-184%
Beginning Fund Balance	\$ 138,896	\$ 138,896	\$ 327,473	136%
Nonspendable Fund Balance	61,450	61,450	61,450	0%
Restricted Fund Balance	-	-	-	n/a
TABOR Reserve	143,285	284,203	82,965	-71%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	-	-	n/a
Unassigned Fund Balance	7,271	8,820	1,952	-78%
Ending Fund Balance	\$ 212,006	\$ 327,473	\$ 146,367	-55%
MAJOR ASSUMPTIONS				
Total Enrollment	90.0	90.0	167.0	
Funded Pupil Count	90.0	90.0	167.0	
Per Pupil Revenue (PPR)	21,190	21,215	11,776	
Change in PPR			-44.49%	
Staff (FTE)	23.00	23.00	22.00	
OPERATING METRICS				
Debt Burden Ratio (DBR)	4.45	4.63	4.31	
Operating Reserve Ratio (ORR)	0.07	0.12	0.04	
Operating Margin Ratio (OMR)	0.02	0.07	(0.05)	
Change in Fund Balance Ratio (CFBR)			(0.55)	
Days of Unassigned Reserves Hand	0.69	0.87	0.19	
Est'd Debt Service Coverage Ratio	1.12	1.34	0.78	
Facility Payment as % of Revenue	22%	22%	23%	
Total Facility Costs as % of Revenue	26%	24%	26%	
Instructional Spending			37%	
Support Services Spending			63%	
Salaries & Benefits as % of Total Budget	51%	49%	51%	
Student:Staff Ratio	3.91	3.91	7.59	



COLORADO SKIES ACADEMY
DETAILED BUDGET

Income

1000 · Revenue from Local Sources

1000 · Foundation Revenue	\$ -	\$ -	\$ -
1740 · Fees & activities	31,500	33,944	58,450
1750 · Fundraisers	12,000	5,634	12,000
1760 · Gifts and Contributions	13,000	14,905	13,000
1900 · Other Revenue from Local Source	-	-	-
1920 · Grants - Foundations	383,000	366,282	265,000
1920a · Grants - Foundations - Facility	-	-	560,000
1954 · Mill Levy Funds	7,606	7,606	-
1955 · Mill Levy Funds-O+M	-	-	-
1985 · Insurance Proceeds	-	-	-
1990 · Miscellaneous Revenue	10,000	3,481	10,000

Total 1000 · Revenue from Local Sources

457,106 431,852 918,450

3000 · Revenue from State Sources

3113 · Capital construction	42,840	45,065	34,920
3130 · ECEA	42,358	80,217	67,575
3139 · ELPA-PD & student support	-	-	-
3140 · English Language Prof Act-ELPA	2,717	1,055	3,381
3150 · Gifted & Talented	5,587	5,587	3,170
3156 · State Food Revenue	20,000	17,611	37,297
3241 · Mill Levy Equalization Funds	224,820	267,068	495,561
3898 · State Pension Contribution	42,770	42,770	41,408
3950 · CDOT	39,600	39,600	-
3954 · CSI Assistance Grant	75,000	75,000	-

Total 3000 · Revenue from State Sources

495,692 573,973 683,312

4000 · Revenue from Federal Sources

4012 · Coronavirus Relief Funds (CRF)	-	-	-
4027 · IDEA	46,856	50,125	46,875
4365 · Title III	1,137	-	1,031
4367 · Title II	1,071	2,000	810
4414 · ESSER III	-	-	-
4420 · ESSER II	-	-	-
4424 · Title IV	-	-	-
4425 · ESSER I	-	-	-
4956 · Federal Food Revenue	30,000	30,806	66,800
5282 · CCSP Start-up Grant	-	-	-

Total 4000 · Revenue from Federal Sources

79,065 82,931 115,516

5700 · PPR

1,907,106 1,909,393 1,966,675

5500 · Loan Proceeds

- 27,000 -

5226 · Transfer In

962,000 895,730 (75,200)

Total Income

3,900,969 3,893,879 3,608,753

Expense

0100 · Salaries

0110 · Salaries of regular employees	1,355,663	1,315,547	1,314,082
0120 · Salaries of temporary employees	-	-	-
0150 · Stipends	40,000	4,000	41,200
0190 · Bonuses	30,000	1,075	25,000

Total 0100 · Salaries

1,425,663 1,320,622 1,380,282

0200 · Employee Benefits

0211 · Life & STD Expense	-	482	-
0221 · Medicare	20,672	18,795	20,014
0230 · Retirement-PERA	312,220	285,190	295,380
0250 · Health insurance	157,004	145,767	188,498
0251 · Dental insurance	-	-	-
0280 · State Pension	42,770	42,770	41,408
0290 · Other employee benefits	-	6,219	-

Total 0200 · Employee Benefits

532,666 499,223 545,301

0300 · Professional / Tech Services

0300 · Professional svcs-assessments	2,458	-	4,652
0313 · Banking service fees	9,000	7,431	5,000
0320 · Professional education svcs	40,000	42,536	40,000

COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY25 AMENDED BUDGET	FY25 EST'D YE ACTUALS	FY26 WORKING BUDGET
0331 · Legal services	20,000	27,337	10,000
0332 · Audit & accounting svcs	7,140	6,500	7,283
0334 · Consultant services	22,000	17,195	18,370
0335 · Medical Services	131,900	197,797	126,689
0339 · Business Services	80,000	82,626	77,560
0340 · Technical services	46,132	46,017	39,132
0390 · Other Purchased Services	57,650	49,799	10,000
0399 · CDE Admin Overhead	10,290	3,233	19,667
Total 0300 · Professional / Tech Services	426,570	480,471	358,353
0400 · Purchased Property Services			
0410 · Utilities	47,124	38,209	48,066
0421 · Trash Service	7,200	5,686	7,344
0422 · Snow Removal	3,060	2,235	3,121
0423 · Custodial Services	-	-	-
0424 · Lawn Care	6,000	5,267	6,120
0430 · Repairs & Maintenance	25,500	12,813	26,010
0441 · Rental of land & buildings	660,363	648,106	855,150
0442 · Rental of equipment	2,681	11,053	5,074
0490 · Other Purchased Property Servic	1,000	2,001	1,020
Total 0400 · Purchased Property Services	752,927	725,370	951,905
0500 · Other Purchased Services			
0513 · Contracted Field Trips	4,131	8,705	7,819
0520 · Insurance Expense	60,000	48,732	61,200
0525 · Unemployment insurance	3,633	2,592	3,517
0526 · Workers' comp insurance	10,899	14,118	10,552
0531 · Telephone/fax/telecom	10,200	12,897	10,404
0533 · Postage & Delivery	918	77	936
0534 · Online Services	25,500	15,185	26,010
0540 · Advertising & Marketing	120,000	142,589	12,500
0550 · Printing	2,754	9,439	5,212
0580 · Travel, Registration, Entr-PD	10,000	22,343	10,200
0580A · Staff Food	5,750	4,329	5,610
0594A · District Services-SPED	-	-	-
0594B · District Purchased Services - Other	(7,560)	(7,560)	-
0595 · District purchased svcs-admin	57,213	57,282	59,000
Total 0500 · Other Purchased Services	303,438	330,728	212,961
0600 · Supplies			
0610 · General supplies	11,016	5,667	16,700
0611 · Office supplies	11,016	5,014	16,700
0612 · Classroom Supplies	18,360	30,894	25,050
0613 · Custodial/Building Supplies	10,953	6,399	16,700
0616 · Assesment Supplies	1,350	2,876	2,555
0626 · Gasoline - Vehicle	-	-	-
0630 · Food & meeting expenses	55,000	66,353	104,097
0640 · Books & periodicals	3,570	5,530	3,641
0650 · Electronic media-software	107,000	97,992	82,000
Total 0600 · Supplies	218,265	220,725	267,443
0700 · Property			
0710 · Land and Improvements	-	-	-
0722 · Leasehold Improvements	-	-	-
0730 · Equipment	70,000	67,810	41,000
0723 · Major Renovations	-	-	-
0732 · Vehicles	27,000	25,853	-
0733 · Furniture & fixtures	11,000	10,920	2,081
0735 · Non-capital equipment	-	-	-
Total 0700 · Property	108,000	104,583	43,081
0800 · Other Expense			
0810 · Dues & fees	10,800	14,301	20,441
0830 · Interest	-	1,619	-
0840 · Contingency	-	-	-
0851 · Transportation/field trips	-	-	-
0890 · Misc. expenses-fundraising	-	27	-
Total 0800 · Other Expense	10,800	15,947	20,441

COLORADO SKIES ACADEMY
DETAILED BUDGET

	FY25 AMENDED BUDGET	FY25 EST'D YE ACTUALS	FY26 WORKING BUDGET
0900 · Other Uses of Funds			
0900 · Other Uses of Funds	-		-
0910 · Redemption of Principal	49,529	7,633	10,092
Total 0900 · Other Uses of Funds	49,529	7,633	10,092
Total Expense	3,827,859	3,705,302	3,789,859
Change in Fund Balance	\$ 73,110	\$ 188,577	\$ (181,106)
Beginning Fund Balance	\$ 138,896	\$ 138,896	\$ 327,473
Nonspendable Fund Balance	61,450	61,450	61,450
Restricted Fund Balance	68,829	209,747	
TABOR Reserve	74,456	74,456	82,965
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	7,271	(18,180)	1,952
Ending Fund Balance	\$ 212,006	\$ 327,473	\$ 146,367

		FY26 WORKING BUDGET	FY26 WORKING BUDGET
COLORADO SKIES ACADEMY ADOPTED BUDGET Adopted JUNE 26, 2025 Budgeted Pupil Count	Object Source	10 General Fund 167	2X Building Corporation
Beginning Fund Balance (Includes All Reserves)		327,473	678,635
Revenues			
Local Sources	1000 - 1999	918,450	833,150
Intermediate Sources	2000 - 2999	-	-
to put a new roof on the building, which was scheduled for FY20 and had to be moved to FY21	3000 - 3999	683,312	-
Federal Sources	4000 - 4999	115,516	-
Total Revenues		1,717,278	833,150
Total Beginning Fund Balance and Reserves		2,044,751	1,511,785
Total Allocations To/From Other Funds	5600,5700, 5800	1,966,675	-
Transfers To/From Other Funds	5200 - 5300	(75,200)	-
Other Sources	5100,5400, 5500,5900, 5990, 5991	-	-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		3,936,226	1,511,785
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	833,116	-
Employee Benefits	0200	329,135	-
Purchased Services	0300,0400, 0500	83,554	-
Supplies and Materials	0600	129,947	-
Property	0700	43,081	-
Other	0800, 0900	-	-
Total Instruction		1,418,832	-
Supporting Services			
Students - Program 2100			
Salaries	0100	90,880	-
Employee Benefits	0200	35,904	-
Purchased Services	0300,0400, 0500	126,689	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		253,473	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	15,810	-
Supplies and Materials	0600	104,097	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		119,907	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	163,936	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		163,936	-
School Administration - Program 2400			
Salaries	0100	378,921	-
Employee Benefits	0200	149,698	-
Purchased Services	0300,0400, 0500	174,115	-
Supplies and Materials	0600	16,700	-
Property	0700	-	-
Other	0800, 0900	20,441	-
Total School Administration		739,875	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	-

		FY26 WORKING BUDGET	FY26 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
ADOPTED BUDGET			
Adopted JUNE 26, 2025			
	Object		
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	12,283	50,000
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		12,283	50,000
Operations and Maintenance - Program 2600			
Salaries	0100	77,365	-
Employee Benefits	0200	30,564	-
Purchased Services	0300,0400, 0500	946,832	-
Supplies and Materials	0600	16,700	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		1,071,462	-
Student Transportation - Program 2700			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Student Transportation		-	-
Central Support - Program 2800, including Program 2801			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Central Support		-	-
Other Support - Program 2900			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		-	-
Food Service Operations - Program 3100			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Other Support		-	-
Enterprise Operations - Program 3200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Enterprise Operations		-	-
Community Services - Program 3300			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Community Services		-	-
Education for Adults - Program 3400			

		FY26 WORKING BUDGET	FY26 WORKING BUDGET
		10 General Fund	2X Building Corporation
COLORADO SKIES ACADEMY			
ADOPTED BUDGET			
Adopted JUNE 26, 2025			
	Object		
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		2,360,935	50,000
Property - Program 4000			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Property		-	-
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	10,092	833,150
Total Other Uses		10,092	833,150
Total Expenditures		3,789,859	883,150
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		3,789,859	883,150
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	61,450	-
Restricted fund balance (9990)	6720	-	628,635
TABOR 3% emergency reserve (9321)	6721	82,965	-
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	-	-
Unassigned fund balance (9900)	6770	1,952	-
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		146,367	628,635
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		0	-
Use of a portion of beginning fund balance resolution required?		Yes	Yes

BUILDING CORPORATION

DETAIL

	FY25 AMENDED BUDGET	FY25 EST'D YE ACTUALS	FY26 WORKING BUDGET
Income			
1510 · Interest on Investments			
1910 · Rental Income/Transfer from GF	624,863	624,863	833,150
1990 · Misc Income			
Total Income	624,863	624,863	833,150
Expense			
0300 · Debt Issuance Costs			
0313 · Bank Service Charges	10,000	10,000	50,000
0722 · New Construction			
0830 · Interest Expense	833,151	833,151	833,150
0910 · Redemption of Principal			
Total Expense	843,151	843,151	883,150
Other Sources (Uses)			
5211 · Transfer to/from CSA			
5100 · Debt Proceeds			
5111 · Refunding Deposit			
Total Sources (Uses)	-	-	-
Change in Fund Balance	\$ (218,288)	\$ (218,288)	\$ (50,000)
Beginning Fund Balance	\$ 896,923	\$ 896,923	\$ 678,635
Nonspendable Fund Balance			
Restricted Fund Balance	678,635	678,635	628,635
TABOR Reserve			
TABOR Multi Year Obligations			
Committed Fund Balance (15% rule)			
Assigned Fund Balance			
Unassigned Fund Balance	-	-	-
Ending Fund Balance	\$ 678,635	\$ 678,635	\$ 628,635






CSA FY26 Adopted Budget 6.25.25 - Pending Adoption

Final Audit Report

2025-06-27

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