

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J**  
**Charter School Accounting Report**  
**FY24 Special Education and Overhead Reconciliation**  
**September 30, 2024**

PPR	10,372.51		
District Funded Pupil Count per CDE		31,107.20	
Charter Funded Pupil Count per CDE		3,221.50	548.00
			<b>903</b>
		<b>District Full Year</b>	<b>Aspen Ridge</b>
<b>Revenues (Per Monthly Transfer Schedule)</b>			
PPR Distribution (calculated PPR x Pupil Count) <sup>1</sup>	\$	33,415,053.85	\$ 5,684,137.67
MLO Distribution per Schedule		7,942,833.00	1,351,132.00
FY24 READ ACT Allocation		86,457.00	11,277.00
FY24 Gifted & Talented Allocation		35,300.00	6,005.00
FY24 Additional At Risk		9,648.00	594.00
FY24 At-Risk Mitigation Allocation		-	-
Total Revenues	\$	41,489,291.85	\$ 7,053,145.67
<b>Revenues (Actual)</b>			
PPR Allocation	\$	33,415,053.85	\$ 5,684,137.67
MLO Distribution Allocated		7,942,833.00	1,351,132.00
FY24 READ ACT Allocation		86,457.00	11,277.00
FY24 Gifted & Talented Allocation		35,300.00	6,005.00
FY24 Additional At Risk		9,648.00	594.00
FY24 At-Risk Mitigation Allocation		-	-
Total Revenues	\$	41,489,291.85	\$ 7,053,145.67
<b>Expenses</b>			
Revenue Retained by District		(725,142.45)	(170,524.13)
Central Admin Overhead Costs			
General Administration <sup>2</sup>		3,349,455.26	59,005.68
Business <sup>2</sup>		1,680,340.68	29,601.72
Central <sup>2</sup>		3,564,794.14	62,799.20
Contract Overhead Costs			
HR Printing & Supplies <sup>2</sup>		116,691.90	2,055.70
Charges from Centennial BOCES <sup>2</sup>		43,099.00	759.25
Special Education Costs			
General Fund Expenditures		40,537,699.68	714,132.40
State SPED Aid <sup>2</sup>		(12,780,074.65)	(225,140.19)
Charter School SPED Expenditures		(2,237,283.09)	(275,485.22)
Total Expenses	\$	33,549,580.47	\$ 197,204.41
Total Amount Due (To)/From District			\$ (197,204.41)
Percentage Retained by District		2.17%	3.00%

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**September 30, 2024**

Variance Summary		
PPR & MLO	-	-
READ ACT, G&T, ELPA	-	-
Overhead	(181,472.03)	16,302.58
Sped	(637,330.80)	(213,506.99)
Summary Total	<u>\$ (818,802.83)</u>	<u>\$ (197,204.41)</u>
Additional Retainage/FY23 payments made	\$ -	\$ -
Total Amount Due (To)/From District	<u>\$ (818,802.83)</u>	<u>\$ (197,204.41)</u>
Charter SPED Spending per pupil	1,303.16	\$ 502.71
Break even SPED spending amount		\$ 892.32

Footnotes:

<sup>1</sup> The PPR calculation is based on what should be funded based on Pupil Count and the final June CDE Funding Formula

<sup>2</sup> Overhead Costs & State Aid are prorated by dividing total cost, by total pupil count, multiplied by school pupil count

Special Education and Overhead  
Breakout Reconciliation

	District Full Year	Aspen Ridge
<b>PPR &amp; MLO Breakout</b>		
Funded People Count (FPC)	3,221.50	548.00
PPR Individual Rate	\$ 10,372.51	\$ 10,372.51
PPR Distribution (calculated PPR x Pupil Count)	33,415,053.85	5,684,137.67
Less: PPR Allocation, Actuals	33,415,053.85	5,684,137.67
<b>PPR Variance</b>	<b>\$ -</b>	<b>\$ -</b>
MLO Distribution per Schedule	7,942,833.00	1,351,132.00
MLO Distribution Received	7,942,833.00	1,351,132.00
<b>MLO Variance</b>	<b>\$ -</b>	<b>\$ -</b>
<b>PPR &amp; MLO Variance</b>	<b>\$ -</b>	<b>\$ -</b>
<b>READ ACT, G&amp;T, and ELPA Breakout</b>		
FY24 READ ACT Allocation	\$ 86,457.00	\$ 11,277.00
FY24 Gifted & Talented Allocation	35,300.00	6,005.00
FY24 Additional At Risk	9,648.00	594.00
FY24 At-Risk Mitigation Allocation	-	-
<b>Total READ ACT, G&amp;T, ELPA per schedules</b>	<b>131,405.00</b>	<b>17,876.00</b>
FY24 READ ACT Allocation		11,277.00
FY24 Gifted & Talented Allocation		6,005.00
FY24 Additional At Risk		594.00
FY24 At-Risk Mitigation Allocation		-
<b>Total READ ACT, G&amp;T, ELPA Received</b>	<b>\$ -</b>	<b>\$ 17,876.00</b>
<b>READ ACT, G&amp;T, ELPA Variance</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Overhead Breakout</b>		
Central Admin Overhead Costs:		
General Administration	\$ (3,349,455.26)	\$ (3,349,455.26)
Business	(1,680,340.68)	(1,680,340.68)
Central	(3,564,794.14)	(3,564,794.14)
Contract Overhead Costs:		
HR Printing & Supplies	(116,691.90)	(116,691.90)
Charges from Centennial BOCES	(43,099.00)	(43,099.00)
<b>Total Overhead Costs</b>	<b>(8,754,380.98)</b>	<b>(8,754,380.98)</b>
Funded Pupil Count (District + Charters)	31,107.20	31,107.20
Per Student Overhead Cost <i>(Total Overhead Costs / Funded Pupil Count)</i>	(281.43)	(281.43)
Charter Funded Pupil Count	3,221.50	548.00
Charter Share Central Admin Overhead Costs <i>(Per Student Overhead Cost X Charter Funded Pupil Count)</i>	(906,614.49)	(154,221.56)
Revenue Retained by District	725,142.45	170,524.13
Less: Charter Share Central Admin Overhead Costs	(906,614.49)	(154,221.56)
<b>Overhead Variance</b>	<b>\$ (181,472.04)</b>	<b>\$ 16,302.57</b>
<b>SPED Breakout</b>		
Total SPED General Fund Expenditures	\$ 40,537,699.68	\$ 40,537,699.68
Less: State Aid for SPED	(12,780,074.65)	(12,780,074.65)
Subtotal Special Education	27,757,625.03	27,757,625.03
Funded Pupil Count (District + Charters)	31,107.20	31,107.20
Per Student SPED Costs <i>(Subtotal Special Education / Funded Pupil Count)</i>	892.32	892.32
Charter School Funded Pupil Count	3,221.50	548.00
Charter Proportion, SPED Expenditure <i>(Per Student SPED Costs X Charter School Funded Pupil Count)</i>	2,874,613.88	488,992.19
Allowable SPED Expenditures by Charter	2,237,283.09	275,485.22
Less: Charter Proportion, SPED Expenditure	2,874,613.88	488,992.19
<b>SPED Variance</b>	<b>\$ (637,330.79)</b>	<b>\$ (213,506.97)</b>
<b>Variance Total, Total Due (TO)/FROM District</b>	<b>\$ (818,802.83)</b>	<b>\$ (197,204.41)</b>

Year over Year Variance

	District Total	903 Aspen Ridge
Funded Pupil Count FY23	31,269.2	546.0
Funded Pupil Count FY24	31,107.2	548.0
Variance	<i>a</i> (162.0)	2.0
Revenues		
FY23 PPR		\$ 5,132,322.61
FY23 MLO		1,118,942.00
FY23 State SPED Aid		(199,110.07)
FY23 READ ACT Allocation		15,196.00
FY23 Gifted & Talented Allocation		5,557.00
FY23 Additional At Risk		624.00
FY23 At-Risk Mitigation Allocation		-
Total FY22		<u>\$ 6,073,531.54</u>
Revenues		
FY24 PPR		\$ 5,684,137.67
FY24 MLO		1,351,132.00
FY24 State SPED Aid		(225,140.19)
FY24 READ ACT Allocation		11,277.00
FY24 Gifted & Talented Allocation		6,005.00
FY24 Additional At Risk		594.00
FY24 At-Risk Mitigation Allocation		-
Total FY23		<u>\$ 6,828,005.48</u>
Variance		
PPR		\$ 551,815.06
MLO		232,190.00
State SPED Aid		(26,030.12)
READ ACT Allocation		(3,919.00)
Gifted & Talented Allocation		448.00
Additional At Risk		(30.00)
At-Risk Mitigation Allocation		-
Total		<u><u>\$ 754,473.94</u></u>

Year over Year Variance

	District Total	903 Aspen Ridge
Total Amt Due (To)/From District FY23		(145,767.43)
Funded Pupil Count FY23		546.00
Total Amt Due (To)/From District FY24		\$ (197,204.41)
Funded Pupil Count FY24		548.00
Variance (Additional to the District) / Less to the District		<u>\$ (51,436.98)</u>
Change in Amt Due (To)/From District FY24 over FY23	<i>b</i>	35%
FY23 SpEd Funding	11,402,953.48	199,110.07
FY24 SpEd Funding	12,780,074.65	225,140.19
Change in SpEd Funding	<i>c</i> 12%	13%
FY23 SpEd Expenditures (proportionate share)	35,316,867.96	616,677.43
FY24 SpEd Expenditures (proportionate share)	40,537,699.68	714,132.40
Change in proportionate share of SpEd Expenditures	<i>d</i> 15%	16%
FY23 Charter SPED Spending per pupil	1,129.45	536.09
FY24 Charter SPED Spending per pupil	1,303.16	502.71
Change in per pupil SpEd Spending	<i>e</i>	-6%
FY23 Break even SPED spending amount	764.78	764.78
FY24 Break even SPED spending amount		892.32
Change in SpEd Spending break even	<i>f</i>	17%
FY23 Per Student Overhead Cost		(226.28)
FY24 Per Student Overhead Cost		(281.43)
Change in Overhead Cost per pupil	<i>g</i>	24%

## Year over Year Variance

### Notes:

*a* Pupil Count performed every October and will fluctuate based on enrolled pupils during count window. Changes in enrollment during the year are excluded.

*b* The amount due (to)/from district is the reconciling retainage held, PPR and MLO paid, special education funding and total combined expenditures. This reconciliation process prorates costs across the district and charter schools based on pupil count. When a charter school requests the district to hold a higher retainage percentage, or increases expenditures for Special Education Services, the amount due to the district is reduced. The increase in FY24 is primarily attributed to an increase in special education staffing costs for the districts and charter schools.

*c* While State Special Education funding increased 12% over the prior year, the increase compared to the prior year did not generate as much of an offset to the prorated share of state aid, which results in less funding available to offset increasing special education costs in FY24.

*d* The increase can be attributed to staffing cost increases as part of certified negotiations.

*e* This is the special education expenditure increase or (decreases) reported by the charter school

*f* While State-wide resources increased 12%, expenditures increased 14% which resulted in a higher proportionate amount allocated at the per pupil level.

*g* Overhead cost per pupil may increase annually primarily due to increases in salary and benefit costs and staff. Increases to FY24 include range changes, pay increases, 2.5 new FTE and filling previously vacant positions and/or training for replacement positions.