

Aspen Ridge Preparatory School

Proposed Budget

FY 2024/25

April 16, 2024



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FY 2024/25

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Proposed Budget

Budget Development Assumptions

FY 2024/25

	FY 2023/24	FY 2024/25
Revenue-Based Assumptions		
October FTE Pupil Count	548.0	580.0
Per-Pupil Funding	\$ 10,381.61	\$ 11,037.94
Expenditure-Based Assumptions		
School's Contribution to Health Insurance Premium (monthly)	\$ 468	\$ 613
Health Insurance Participation Rate	58.00%	58.00%
Employer PERA Contribution	21.40%	21.40%
Medicare Employer Contribution	1.45%	1.45%
School Ratio Analysis		
Days Cash on Hand (DCH) - target > 120 days	164.26	153.20
Debt Service Coverage Ratio (DSC) - target > 1.10	1.62	1.62
Salary to PPR + Mill - target 50% - 55%	51.82%	54.53%
Total Personnel Expenses to PPR + Mill - target 65% - 70%	67.77%	71.12%

Appropriation Resolution

FY 2024/25

Appropriation Resolution

Be it resolved, by the Board of Education of Aspen Ridge Preparatory School located in St. Vrain Valley School District in Weld 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, 2023 and ending June 30, 2024.

FUND	APPROPRIATION AMOUNT
General Fund	
General Fund	12,346,393
Special Revenue Funds	
Building Fund - 41	<u>2,189,067</u>
Total Appropriation	<u><u>\$14,535,460</u></u>

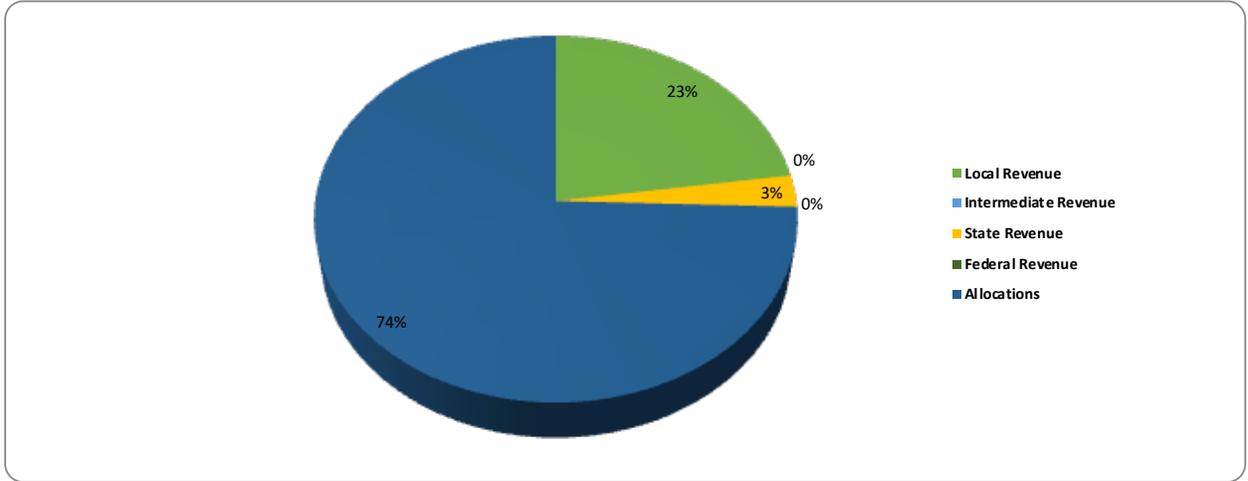
Date of Adoption

Signature of Board President

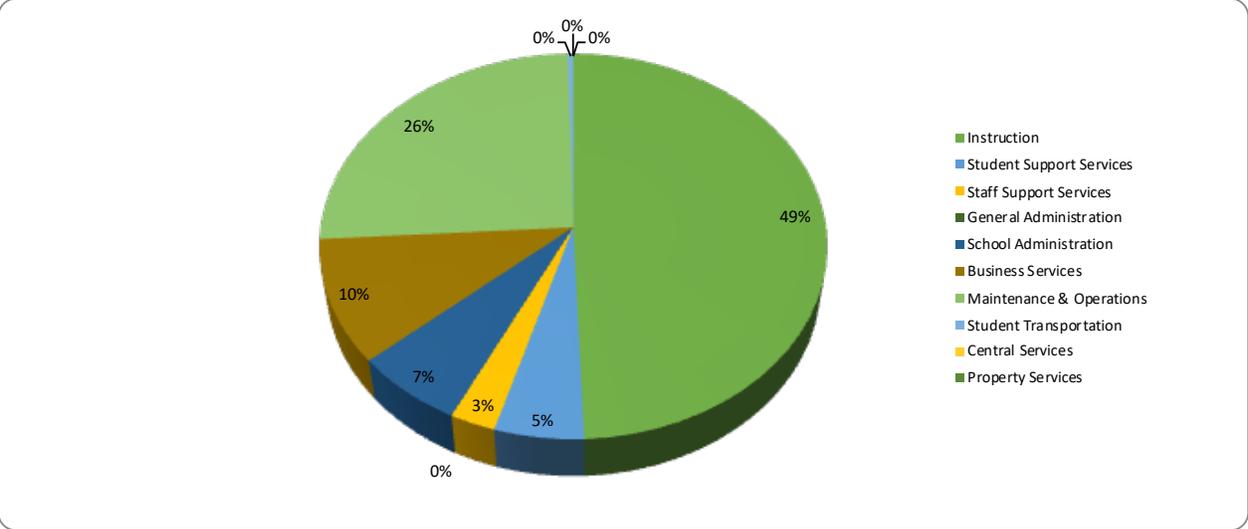
General Fund - Graphs

FY 2024/25

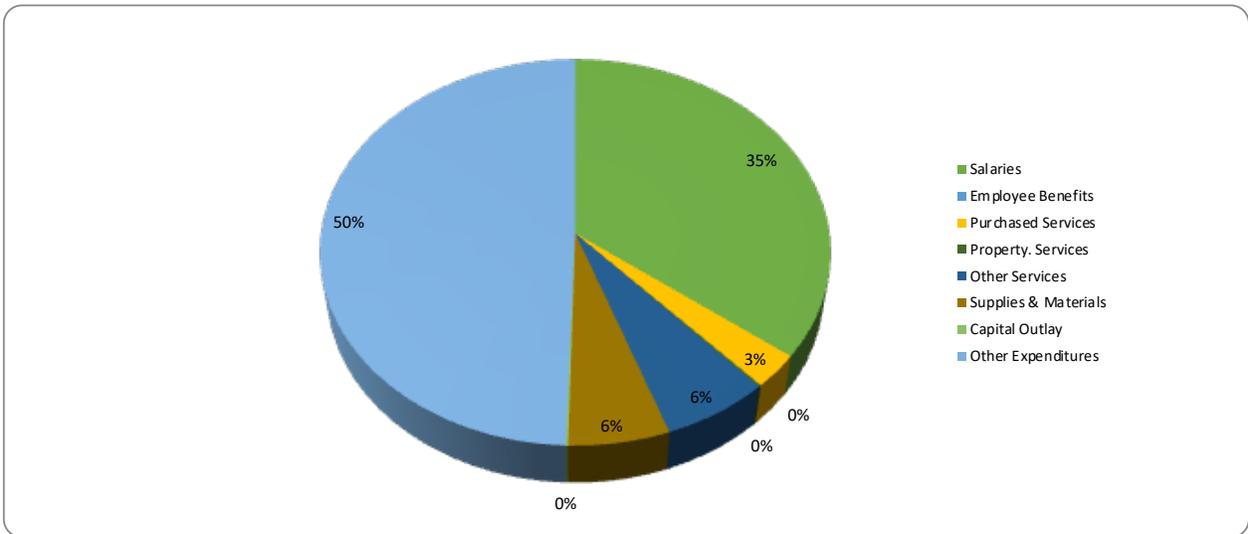
General Fund Revenues



General Fund Expenditures (By Program)



General Fund Expenditures (By Object)



General Fund - Summary

FY 2024/25

	Actuals FY 22-23	Mid-Year Revision FY 23-24	Change	Proposed FY 24-25	
Scholar Count	548	548	32	580	
Beginning Fund Balance					
Restricted - TABOR	188,565	223,671	0	223,671	
Nonspendable	43,450	56,484	0	56,484	
Unrestricted	3,057,260	3,472,211	0	3,472,211	
Total Beginning Fund Balance	3,289,275	3,752,366	0	3,752,366	
Revenues					
Local Revenue	502,058	1,906,582	45,138	1,951,720	
State Revenue	158,656	253,674	(13,373)	240,301	
Federal Revenue	3,779,252	0	0	0	
Allocations	2,831,896	5,689,122	712,883	6,402,005	
Total Revenues	7,271,862	7,849,378	744,648	8,594,027	
Total Resources Available	10,561,137	11,601,744	744,648	12,346,393	
Expenditures					
Salaries	3,007,389	3,648,588	578,966	4,227,554	0
Employee Benefits	16,988	1,122,630	163,533	1,286,164	0
Professional Services	386,561	290,550	(39,500)	251,050	0
Property Services	26,992	905,263	15,299	920,562	0
Other Services	709,581	488,954	93,470	582,424	0
Supplies & Materials	505,575	479,997	(24,397)	455,600	0
Property and Equipment	19,404	775,000	(189,818)	585,182	0
Other Objects	3,334,322	130,230	76,000	206,230	0
Other Uses	0	0	0	0	0
Total Expenditures	8,006,811	7,841,212	673,553	8,514,766	
Surplus/(Deficit)	(734,949)	8,166	71,095	79,261	
Fund Balances					
Restricted - TABOR	126,241	235,481	22,339	257,821	
Unrestricted	675,629	3,525,050	48,755	3,573,806	
Total Fund Balance	801,870	3,760,532	71,095	3,831,627	
Total Expenditures & Fund Balance		11,601,744	744,648	12,346,393	
Total Appropriation		\$11,601,744		\$12,346,393	

General Fund - Revenue Detail

FY 2024/25

	Actuals FY 22-23	Mid-Year Revision FY 23-24	Change	Proposed FY 24-25
Local Revenues				
Property Taxes - MLO	64,317	1,351,132	0	1,351,132
Earnings on Investments	0	60,000	6,000	66,000
Pupil Activity Fees	235,682	129,850	(5,450)	124,400
PreK Tuition and Fees	163,983	124,000	41,588	165,588
Owl's Nest Before & After Care	-	50,000	(10,000)	40,000
Other Local Revenues	38,076	191,600	13,000	204,600
Total Local Revenues	502,058	1,906,582	45,138	1,951,720
State Revenue				
Charter School Capital Construction	728	218,924	0	218,924
Before & After Care Grant	127,273	13,373	(13,373)	0
PreK Grant	13,373	0	0	0
READ Act	11,277	15,196	0	15,196
Gifted & Talented Allocation	6,005	5,557	0	5,557
At-Risk Funding	0	624	0	624
Total State Revenues	158,656	253,674	(13,373)	240,301
Federal Revenue				
ESSER Relief Funds	3,779,252	0	0	0
Total Federal Revenues	3,779,252	0	0	0
Allocations from PSD				
Per Pupil Revenue	2,831,896	5,689,122	712,883	6,402,005
Total Allocation	2,831,896	5,689,122	712,883	6,402,005
Total Revenues & Resources	\$ 7,271,862	\$ 7,849,378	\$ 744,648	\$ 8,594,027

Proposed Budget

General Fund - Expenditures by Program

FY 2024/25

		Actuals FY 22-23	Mid-Year Revision FY 23-24	Change	Proposed FY 24-25
Instruction (11)					
01XX	Salaries	1,960,832	2,062,836	653,695	2,716,531
02XX	Employee Benefits	11,076	634,712	164,976	799,688
03XX	Professional Services	3,935	45,000	0	45,000
04XX	Property Services	0	0	0	0
05XX	Other Services	0	0	0	0
06XX	Supplies & Materials	34,148	198,500	56,600	255,100
07XX	Property and Equipment	0	0	0	0
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Instruction		2,009,992	2,941,048	875,271	3,816,319
Special Education (12)					
01XX	Salaries	143,208	223,445	118,059	341,503
02XX	Employee Benefits	809	68,751	46,342	115,093
03XX	Professional Services	15,661	0	0	0
04XX	Property Services	0	0	0	0
05XX	Other Services	40,225	122,000	78,000	200,000
06XX	Supplies & Materials	0	0	0	0
07XX	Property and Equipment	0	0	0	0
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Special Education		199,903	414,196	242,400	656,597
Student Support Svcs (21)					
01XX	Salaries	528,777	539,817	(302,993)	236,823
02XX	Employee Benefits	2,987	166,096	(95,585)	70,511
03XX	Professional Services	19,864	19,000	2,000	21,000
04XX	Property Services	0	0	0	0
05XX	Other Services	1,227	45,000	1,000	46,000
06XX	Supplies & Materials	91,081	73,373	(56,373)	17,000
07XX	Property and Equipment	15,654	30,000	(20,000)	10,000
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Student Support Svcs		659,590	873,285	(471,951)	401,335
Staff Support Svcs (22)					
01XX	Salaries	0	0	112,869	112,869
02XX	Employee Benefits	0	0	37,022	37,022
03XX	Professional Services	76,573	29,000	(9,000)	20,000
04XX	Property Services	0	0	0	0
05XX	Other Services	0	0	10,050	10,050
06XX	Supplies & Materials	0	0	0	0
07XX	Property and Equipment	0	0	0	0
08XX	Other Objects	0	25,000	0	25,000
09XX	Other Uses	0	0	0	0
Total Staff Support Svcs		76,573	54,000	150,940	204,940

	Actuals FY 22-23	Mid-Year Revision FY 23-24	Change	Proposed FY 24-25
School Administration (24)				
01XX Salaries	60,016	462,684	(146,120)	316,564
02XX Employee Benefits	339	142,363	(53,331)	89,032
03XX Professional Services	0	0	0	0
04XX Property Services	0	10,000	15,000	25,000
05XX Other Services	655,067	191,474	(176,474)	15,000
06XX Supplies & Materials	88,676	51,500	(31,500)	20,000
07XX Property and Equipment	0	0	0	0
08XX Other Objects	3,332,418	56,500	(25,000)	31,500
09XX Other Uses	0	0	0	0
Total School Administration	4,136,516	914,520	(417,425)	497,095
Business Services (25)				
01XX Salaries	23,256	127,805	125,092	252,897
02XX Employee Benefits	131	39,324	45,791	85,115
03XX Professional Services	270,528	197,550	(32,500)	165,050
04XX Property Services	0	0	0	0
05XX Other Services	12,744	105,480	192,894	298,374
06XX Supplies & Materials	0	0	0	0
07XX Property and Equipment	0	0	0	0
08XX Other Objects	0	0	0	0
09XX Other Uses	0	0	0	0
Total Business Services	306,660	470,159	331,278	801,437
Maintenance & Operations (26)				
01XX Salaries	272,891	176,752	10,614	187,366
02XX Employee Benefits	1,542	54,385	15,457	69,842
03XX Professional Services	0	0	0	0
04XX Property Services	26,992	895,263	299	895,562
05XX Other Services	0	0	0	0
06XX Supplies & Materials	11,683	106,624	9,876	116,500
07XX Property and Equipment	3,750	745,000	(169,818)	575,182
08XX Other Objects	0	32,730	100,000	132,730
09XX Other Uses	0	0	0	0
Total Maintenance & Operations	316,857	2,010,754	(33,572)	1,977,182
Student Transportation (27)				
01XX Salaries	0	0	0	0
02XX Employee Benefits	0	0	0	0
03XX Professional Services	0	0	0	0
04XX Property Services	0	0	0	0
05XX Other Services	317	25,000	(12,000)	13,000
06XX Supplies & Materials	0	0	0	0
07XX Property and Equipment	0	0	0	0
08XX Other Objects	1,904	16,000	1,000	17,000
09XX Other Uses	0	0	0	0
Total Student Transportation	2,221	41,000	(11,000)	30,000

	Actuals FY 22-23	Mid-Year Revision FY 23-24	Change	Proposed FY 24-25
Community Services (33)				
01XX Salaries	18,409	55,250	7,750	63,000
02XX Employee Benefits	104	17,000	2,861	19,861
03XX Professional Services	0	0	0	0
04XX Property Services	0	0	0	0
05XX Other Services	0	0	0	0
06XX Supplies & Materials	279,987	50,000	(3,000)	47,000
07XX Property and Equipment	0	0	0	0
08XX Other Objects	0	0	0	0
09XX Other Uses	0	0	0	0
Total Community Services	298,500	122,250	7,611	129,861
Total Expenditures	8,006,811	7,841,212	673,553	8,514,766
Appropriated Reserves				
Restricted - TABOR	126,241	235,236	22,584	257,821
Unrestricted	675,629	3,525,050	48,755	3,573,806
Total Allocation	801,870	3,760,287	71,340	3,831,627
Total Revenues & Resources	\$ 8,808,681	\$ 11,601,499	\$ 744,893	\$ 12,346,393

Proposed Budget

Building Fund - Summary

FY 2024/25

	Actuals FY 22-23	Mid-Year Revision FY 23-24	Change	Proposed FY 24-25
Beginning Fund Balance				
Restricted Fund Balance	1,385,878	1,421,555	0	1,421,555
Total Beginning Fund Balance	1,385,878	1,421,555	0	1,421,555
Revenues				
Local Revenue	772,068	767,512	0	767,512
Total Revenues	772,068	767,512	0	767,512
Total Resources Available	2,157,946	2,189,067	0	2,189,067
Expenditures				
Property and Equipment	0		0	
Other Objects	736,391	737,512	0	737,512
Total Expenditures	736,391	737,512	0	737,512
Surplus/(Deficit)	35,677	30,000	0	30,000
Fund Balances				
Restricted Fund Balance	1,421,555	1,451,555	0	1,451,555
Total Ending Fund Balance	1,421,555	1,451,555	0	1,451,555
Total Expenditures & Fund Balance		2,189,067	0	2,189,067
Total Appropriation		\$ 2,189,067		\$2,189,067

FY2023-2024 UNIFORM BUDGET SUMMARY

Aspen Ridge Preparatory School St. Vrain Valley School District Revised Budget Adopted: 01/22/2024 Budgeted Pupil Count: 548		Object Source	11 Charter School Fund	41 Building Fund	TOTAL
Beginning Fund Balance (Includes All Reserves)			3,752,366	1,421,555	5,173,921
Revenues					
Local Sources	1000 - 1999	1,951,720	767,512	2,719,232	
Intermediate Sources	2000 - 2999	-	-	-	
State Sources	3000 - 3999	240,301	-	240,301	
Federal Sources	4000 - 4999	-	-	-	
Total Revenues			2,192,021	767,512	2,959,533
Total Beginning Fund Balance and Reserves			5,944,387	2,189,067	8,133,454
Total Allocations To/From Other Funds	5600,5700, 5200 - 5300	6,402,005	-	6,402,005	
Transfers To/From Other Funds		-	-	-	
Other Sources	5100,5400,	-	-	-	
Available Beginning Fund Balance & Revenues			12,346,393	2,189,067	14,535,460
Expenditures					
Instruction - Program 0010 to 2099					
Salaries	0100	3,058,035	-	3,058,035	
Employee Benefits, including object 0280	0200	914,781	-	914,781	
Purchased Services	0300,0400,	245,000	-	245,000	
Supplies and Materials	0600	255,100	-	255,100	
Property	0700	-	-	-	
Other	0800, 0900	-	-	-	
Total Instruction			4,472,916	-	4,472,916
Supporting Services					
Students - Program 2100					
Salaries	0100	236,823	-	236,823	
Employee Benefits, including object 0280	0200	70,511	-	70,511	
Purchased Services	0300,0400,	67,000	-	67,000	
Supplies and Materials	0600	17,000	-	17,000	
Property	0700	10,000	-	10,000	
Other	0800, 0900	-	-	-	
Total Students			401,335	-	401,335
General Administration - Program 2300,					
Salaries	0100	-	-	-	
Employee Benefits, including object 0280	0200	-	-	-	
Purchased Services	0300,0400,	-	-	-	
Supplies and Materials	0600	-	-	-	
Property	0700	-	-	-	
Other	0800, 0900	-	-	-	
Total School Administration			-	-	-
School Administration - Program 2400					
Salaries	0100	316,564	-	316,564	
Employee Benefits, including object 0280	0200	89,032	-	89,032	
Purchased Services	0300,0400,	40,000	-	40,000	
Supplies and Materials	0600	20,000	-	20,000	
Property	0700	-	-	-	
Other	0800, 0900	31,500	-	31,500	
Total School Administration			497,095	-	497,095
Business Services - Program 2500, including					
Salaries	0100	252,897	-	252,897	
Employee Benefits, including object 0280	0200	85,115	-	85,115	
Purchased Services	0300,0400,	463,424	-	463,424	
Supplies and Materials	0600	-	-	-	
Property	0700	-	-	-	
Other	0800, 0900	-	-	-	
Total Business Services			801,437	-	801,437
Operations and Maintenance - Program 2600					
Salaries	0100	187,366	-	187,366	
Employee Benefits, including object 0280	0200	69,842	-	69,842	
Purchased Services	0300,0400,	895,562	-	895,562	
Supplies and Materials	0600	116,500	-	116,500	
Property	0700	575,182	-	575,182	
Other	0800, 0900	132,730	-	132,730	
Total Operations and Maintenance			1,977,182	-	1,977,182

FY2023-2024 UNIFORM BUDGET SUMMARY (cont'd)

Aspen Ridge Preparatory School St. Vrain Valley School District Revised Budget Adopted: 01/22/2024 Budgeted Pupil Count: 548		Object Source	11 Charter School Fund	41 Building Fund	TOTAL
Student Transportation - Program 2700					
Salaries	0100	-	-	-	-
Employee Benefits, including object 0280	0200	-	-	-	-
Purchased Services	0300,0400,	13,000	-	-	13,000
Supplies and Materials	0600	-	-	-	-
Property	0700	-	-	-	-
Other	0800, 0900	17,000	-	-	17,000
Total Student Transportation			30,000	-	30,000
Central Support - Program 2800, including					
Salaries	0100	-	-	-	-
Employee Benefits, including object 0280	0200	-	-	-	-
Purchased Services	0300,0400,	-	-	-	-
Supplies and Materials	0600	-	-	-	-
Property	0700	-	-	-	-
Other	0800, 0900	-	-	-	-
Total Central Support			-	-	-
Total Supporting Services			4,041,850	-	4,041,850
Property - Program 4000					
Salaries	0100	-	-	-	-
Employee Benefits, including object 0280	0200	-	-	-	-
Purchased Services	0300,0400,	-	-	-	-
Supplies and Materials	0600	-	-	-	-
Property	0700	-	-	-	-
Other	0800, 0900	-	-	737,512	737,512
Total Property			-	737,512	737,512
Total Expenditures			8,514,766	737,512	9,252,278
BUDGETED ENDING FUND BALANCE					
Non-spendable fund balance (9900)	6710	-	-	-	-
Restricted fund balance (9900)	6720	-	-	1,451,555	1,451,555
TABOR 3% emergency reserve (9321)	6721	257,821	-	-	257,821
TABOR multi year obligations (9322)	6722	-	-	-	-
District emergency reserve (letter of credit or real	6723	-	-	-	-
Colorado Preschool Program (CPP) (9324)	6724	-	-	-	-
Risk-related / restricted capital reserve (9326)	6726	-	-	-	-
BEST capital renewal reserve (9327)	6727	-	-	-	-
Total program reserve (9328)	6728	-	-	-	-
Committed fund balance (9900)	6750	-	-	-	-
Committed fund balance (15% limit) (9200)	6750	-	-	-	-
Assigned fund balance (9900)	6760	-	-	-	-
Unassigned fund balance (9900)	6770	3,573,806	-	-	3,573,806
Net investment in capital assets (9900)	6790	-	-	-	-
Restricted net position (9900)	6791	-	-	-	-
Unrestricted net position (9900)	6792	-	-	-	-
Total Ending Fund Balance			3,831,627	1,451,555	5,283,181
Total Available Beginning Fund Balance &			-	-	-
Use of a portion of beginning fund balance			No	No	No