

Aspen Ridge Preparatory School

Adopted Budget

FY 2024/25



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FY 2024/25

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Budget Development Assumptions

FY 2024/25

FY 2023/24

FY 2024/25

Revenue-Based Assumptions

October FTE Pupil Count	548.0	581.0
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	180.89
Debt Service Coverage Ratio (DSC) - target > 1.10	1.62	1.52
Salary to PPR + Mill - target 50% - 55%	51.82%	55.47%
Total Personnel Expenses to PPR + Mill - target 65% - 70%	67.77%	73.21%

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	13,060,881
Special Revenue Funds	
Building Fund - 41	<u>2,232,031</u>
Total Appropriation	<u><u>\$15,292,912</u></u>

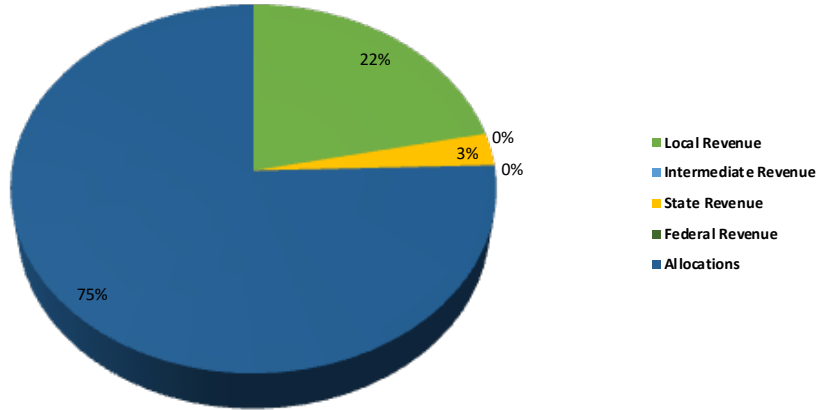
Date of Adoption

Signature of Board President

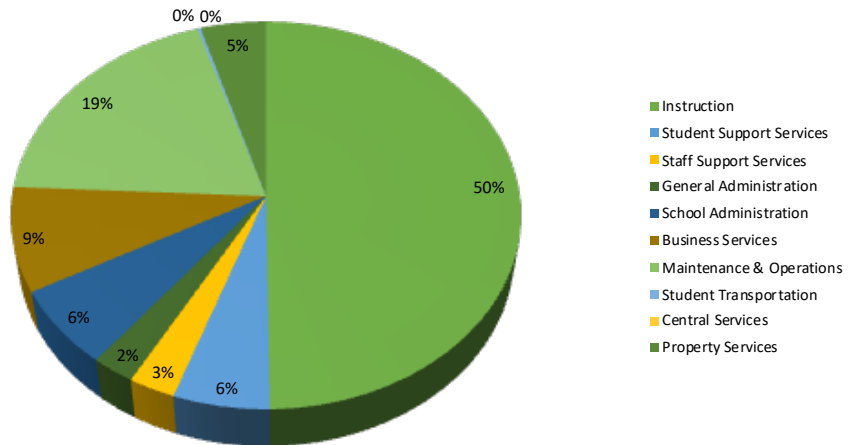
General Fund - Graphs

FY 2024/25

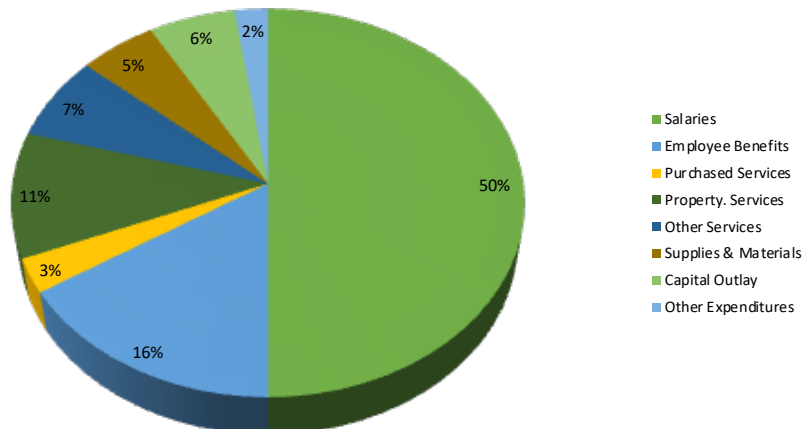
General Fund Revenues



General Fund Expenditures (By Program)



General Fund Expenditures (By Object)



General Fund - Summary

FY 2024/25

	Actuals FY 23-24	Initial Budget FY 24-25	Change	Revised Budget FY 24-25	
Scholar Count	548	580	1	581	
Total Beginning Fund Balance	3,752,366	3,752,366	735,432	4,487,798	
Revenues					
Local Revenue	2,002,987	1,951,720	(91,626)	1,860,094	
State Revenue	261,913	240,301	1,923	242,224	
Federal Revenue	0	0	0	0	
Allocations	5,684,138	6,402,005	68,760	6,470,765	
Total Revenues	7,949,038	8,594,027	(20,943)	8,573,083	
Total Resources Available	11,701,404	12,346,393	714,489	13,060,881	
Expenditures					
Salaries	3,620,627	4,248,273	38,810	4,287,083	0
Employee Benefits	1,083,259	1,290,898	80,839	1,371,737	0
Professional Services	285,850	251,050	(7,000)	244,050	0
Property Services	880,232	920,562	(25,000)	895,562	0
Other Services	501,393	582,424	21,776	604,200	0
Supplies & Materials	372,250	455,600	2,500	458,100	0
Property and Equipment	399,130	585,182	(71,061)	514,121	0
Other Objects	70,865	206,230	(8,000)	198,230	0
Other Uses	0	0	0	0	
Total Expenditures	7,213,606	8,540,219	32,864	8,573,083	
Surplus/(Deficit)	735,432	53,807	(53,807)	0	
Fund Balances					
Restricted - TABOR	223,671	257,821	(18,676)	239,145	
Unrestricted	4,264,127	3,548,352	700,301	4,248,653	
Total Fund Balance	4,487,798	3,806,173	681,625	4,487,798	
Total Expenditures & Fund Balance		12,346,393	714,489	13,060,881	
Total Appropriation		\$12,346,393		\$13,060,881	

General Fund - Revenue Detail

FY 2024/25

	Actuals FY 23-24	Initial Budget FY 24-25	Change	Revised Budget FY 24-25
Local Revenues				
Property Taxes - MLO	1,351,132	1,351,132	(92,626)	1,258,506
Earnings on Investments	66,756	66,000	0	66,000
Pupil Activity Fees	129,212	124,400	0	124,400
PreK Tuition and Fees	120,390	165,588	0	165,588
Owl's Nest Before & After Care	52,159	40,000	0	40,000
Other Local Revenues	283,338	204,600	1,000	205,600
Total Local Revenues	2,002,987	1,951,720	(91,626)	1,860,094
State Revenue				
Charter School Capital Construction	216,328	218,924	0	218,924
Before & After Care Grant	13,373	0	0	0
READ Act	11,277	15,196	1,044	16,240
Gifted & Talented Allocation	6,005	5,557	770	6,327
At-Risk Funding	594	624	109	733
Other State Revenue	14,336	0	0	0
Total State Revenues	261,913	240,301	1,923	242,224
Allocations from PSD				
Per Pupil Revenue	5,684,138	6,402,005	68,760	6,470,765
Total Allocation	5,684,138	6,402,005	68,760	6,470,765
Total Revenues & Resources	\$ 7,949,038	\$ 8,594,027	\$ (20,943)	\$ 8,573,083

Adopted Budget

General Fund - Expenditures by Program

FY 2024/25

		Actuals FY 23-24	Initial Budget FY 24-25	Change	Revised Budget FY 24-25
Instruction (11)					
01XX	Salaries	2,252,034	2,735,600	(50,563)	2,685,038
02XX	Employee Benefits	703,500	804,045	55,085	859,131
03XX	Professional Services	133,825	45,000	(25,000)	20,000
04XX	Property Services	9,878	0	0	0
05XX	Other Services	32,814	0	0	0
06XX	Supplies & Materials	149,860	255,100	0	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		3,281,911	3,839,746	(20,477)	3,819,268
Special Education (12)					
01XX	Salaries	203,242	351,535	(8,255)	343,280
02XX	Employee Benefits	40,108	117,385	(7,546)	109,839
03XX	Professional Services	0	0	0	0
04XX	Property Services	0	0	0	0
05XX	Other Services	146,675	200,000	38,500	238,500
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		390,025	668,921	22,699	691,619
Student Support Svcs (21)					
01XX	Salaries	351,013	235,903	9,540	245,443
02XX	Employee Benefits	77,383	70,301	8,233	78,534
03XX	Professional Services	0	21,000	0	21,000
04XX	Property Services	0	0	0	0
05XX	Other Services	810	46,000	(42,000)	4,000
06XX	Supplies & Materials	12,077	17,000	(7,500)	9,500
07XX	Property and Equipment	0	10,000	60,000	70,000
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Student Support Svcs		441,283	400,204	28,273	428,477
Staff Support Svcs (22)					
01XX	Salaries	95,128	112,869	1	112,870
02XX	Employee Benefits	0	37,022	(907)	36,115
03XX	Professional Services	0	20,000	3,000	23,000
04XX	Property Services	0	0	0	0
05XX	Other Services	1,841	10,050	950	11,000
06XX	Supplies & Materials	13,352	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		110,321	204,940	3,045	207,985

		Actuals FY 23-24	Initial Budget FY 24-25	Change	Revised Budget FY 24-25
General Administration (23)					
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	170,524	0	191,000	191,000
06XX	Supplies & Materials	0	0	0	0
07XX	Equipment	0	0	0	0
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total General Administration		170,524	0	191,000	191,000
School Administration (24)					
01XX	Salaries	303,159	317,064	0	317,064
02XX	Employee Benefits	184,317	89,146	12,305	101,451
03XX	Professional Services	95,569	0	0	0
04XX	Property Services	0	25,000	0	25,000
05XX	Other Services	3,806	15,000	0	15,000
06XX	Supplies & Materials	66,714	20,000	0	20,000
07XX	Property and Equipment	0	0	0	0
08XX	Other Objects	0	31,500	(8,000)	23,500
09XX	Other Uses	0	0	0	0
Total School Administration		653,565	497,710	4,305	502,015
Business Services (25)					
01XX	Salaries	135,070	249,371	8,130	257,501
02XX	Employee Benefits	34,835	84,309	(1,917)	82,392
03XX	Professional Services	56,456	165,050	15,000	180,050
04XX	Property Services	0	0	0	0
05XX	Other Services	27,737	298,374	(153,674)	144,700
06XX	Supplies & Materials	0	0	0	0
07XX	Property and Equipment	0	0	0	0
08XX	Other Objects	5,572	0	0	0
09XX	Other Uses	0	0	0	0
Total Business Services		259,670	797,104	(132,461)	664,643
Maintenance & Operations (26)					
01XX	Salaries	180,055	187,366	23,144	210,510
02XX	Employee Benefits	43,116	69,842	(2,485)	67,357
03XX	Professional Services	0	0	0	0
04XX	Property Services	870,354	895,562	(25,000)	870,562
05XX	Other Services	69,848	0	0	0
06XX	Supplies & Materials	106,293	116,500	0	116,500
07XX	Property and Equipment	261,150	575,182	(481,061)	94,121
08XX	Other Objects	54,470	132,730	0	132,730
09XX	Other Uses	0	0	0	0
Total Maintenance & Operations		1,585,286	1,977,182	(485,402)	1,491,780
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	14,510	13,000	(13,000)	0

		Actuals	Initial Budget	Change	Revised Budget
		FY 23-24	FY 24-25		FY 24-25
06XX	Supplies & Materials	0	0	0	0
07XX	Property and Equipment	0	0	0	0
08XX	Other Objects	10,823	17,000	0	17,000
09XX	Other Uses	0	0	0	0
Total Student Transportation		25,333	30,000	(13,000)	17,000
Central Services (28)					
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	32,828	0	0	0
06XX	Supplies & Materials	4,879	0	0	0
07XX	Equipment	0	0	0	0
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Central Services		37,707	0	0	0
Other Support Services (29)					
01XX	Salaries	100,926	0	52,378	52,378
02XX	Employee Benefits	0	0	16,759	16,759
03XX	Professional Services	0	0	0	0
04XX	Property Services	0	0	0	0
05XX	Other Services	0	0	0	0
06XX	Supplies & Materials	19,075	0	10,000	10,000
07XX	Equipment	0	0	0	0
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Other Support Services		120,001	0	79,137	79,137

		Actuals FY 23-24	Initial Budget FY 24-25	Change	Revised Budget FY 24-25
Community Services (33)					
01XX	Salaries	0	58,565	4,435	63,000
02XX	Employee Benefits	0	18,848	1,310	20,158
03XX	Professional Services	0	0	0	0
04XX	Property Services	0	0	0	0
05XX	Other Services	0	0	0	0
06XX	Supplies & Materials	0	47,000	0	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		0	124,413	5,745	130,158
Property Services (4x)					
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	0	0	0	0
06XX	Supplies & Materials	0	0	0	0
07XX	Property and Equipment	137,980	0	350,000	350,000
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Property Services		137,980	0	350,000	350,000
Total Expenditures		7,213,606	8,540,219	(46,274)	8,493,946
Appropriated Reserves					
	Restricted - TABOR	223,671	257,821	(18,676)	239,145
	Unrestricted	4,264,127	3,548,352	700,301	4,248,653
Total Allocation		4,487,798	3,806,173	681,625	4,487,798
Total Revenues & Resources		\$ 11,701,404	\$ 12,346,393	\$ 635,351	\$ 12,981,744

Adopted Budget

Building Fund - Summary

FY 2024/25

	Actuals FY 23-24	Initial Budget FY 24-25	Change	Revised Budget FY 24-25
Total Beginning Fund Balance	1,421,555	1,421,555	43,114	1,464,669
Revenues				
Local Revenue	775,120	767,512	(150)	767,362
Total Revenues	775,120	767,512	(150)	767,362
Total Resources Available	2,196,675	2,189,067	42,964	2,232,031
Expenditures				
Property and Equipment	0		0	
Other Objects	732,006	737,512	(150)	737,362
Total Expenditures	732,006	737,512	(150)	737,362
Surplus/(Deficit)	43,114	30,000	0	30,000
Fund Balances				
Restricted Fund Balance	1,464,669	1,451,555	43,114	1,494,669
Total Ending Fund Balance	1,464,669	1,451,555	43,114	1,494,669
Total Expenditures & Fund Balance		2,189,067	42,964	2,232,031
Total Appropriation		\$ 2,189,067		\$2,232,031

FY2024-2025 UNIFORM BUDGET SUMMARY

Aspen Ridge Preparatory School St. Vrain Valley School District Revised Budget					
Budgeted Pupil Count: 581		Object Source	11 Charter School Fund	41 Building Fund	
				TOTAL	
Beginning Fund Balance (Includes All Reserves)			4,487,798	1,464,669	5,952,467
Revenues					
Local Sources	1000 - 1999	1,860,094	767,362	2,627,456	
Intermediate Sources	2000 - 2999	-	-	-	
State Sources	3000 - 3999	242,224	-	242,224	
Federal Sources	4000 - 4999	-	-	-	
Total Revenues			2,102,318	767,362	2,869,680
Total Beginning Fund Balance and Reserves			6,590,116	2,232,031	8,822,147
Total Allocations To/From Other Funds	5600,5700, 5200 - 5300	6,470,765	-	6,470,765	
Transfers To/From Other Funds		-	-	-	
Other Sources	5100,5400,	-	-	-	
Available Beginning Fund Balance & Revenues			13,060,881	2,232,031	15,292,912
Expenditures					
Instruction - Program 0010 to 2099					
Salaries	0100	3,028,318	-	3,028,318	
Employee Benefits, including object 0280	0200	968,970	-	968,970	
Purchased Services	0300,0400,	258,500	-	258,500	
Supplies and Materials	0600	255,100	-	255,100	
Property	0700	-	-	-	
Other	0800, 0900	-	-	-	
Total Instruction			4,510,888	-	4,510,888
Supporting Services					
Students - Program 2100					
Salaries	0100	245,443	-	245,443	
Employee Benefits, including object 0280	0200	78,534	-	78,534	
Purchased Services	0300,0400,	25,000	-	25,000	
Supplies and Materials	0600	9,500	-	9,500	
Property	0700	70,000	-	70,000	
Other	0800, 0900	-	-	-	
Total Students			428,477	-	428,477
Instructional Staff - Program 2200					
Salaries	0100	112,870	-	112,870	
Employee Benefits, including object 0280	0200	36,115	-	36,115	
Purchased Services	0300,0400,	34,000	-	34,000	
Supplies and Materials	0600	-	-	-	
Property	0700	-	-	-	
Other	0800, 0900	25,000	-	25,000	
Total Instructional Staff			207,985	-	207,985
General Administration - Program 2300,					
Salaries	0100	-	-	-	
Employee Benefits, including object 0280	0200	-	-	-	
Purchased Services	0300,0400,	191,000	-	191,000	
Supplies and Materials	0600	-	-	-	
Property	0700	-	-	-	
Other	0800, 0900	-	-	-	
Total School Administration			191,000	-	191,000
School Administration - Program 2400					
Salaries	0100	317,064	-	317,064	
Employee Benefits, including object 0280	0200	101,451	-	101,451	
Purchased Services	0300,0400,	40,000	-	40,000	
Supplies and Materials	0600	20,000	-	20,000	
Property	0700	-	-	-	
Other	0800, 0900	23,500	-	23,500	
Total School Administration			502,015	-	502,015
Business Services - Program 2500, including					
Salaries	0100	257,501	-	257,501	
Employee Benefits, including object 0280	0200	82,392	-	82,392	
Purchased Services	0300,0400,	324,750	-	324,750	
Supplies and Materials	0600	-	-	-	
Property	0700	-	-	-	
Other	0800, 0900	-	-	-	
Total Business Services			664,643	-	664,643
Operations and Maintenance - Program 2600					
Salaries	0100	210,510	-	210,510	
Employee Benefits, including object 0280	0200	67,357	-	67,357	

Purchased Services	0300,0400,	870,562	-	870,562
Supplies and Materials	0600	116,500	-	116,500
Property	0700	94,121	-	94,121
Other	0800, 0900	132,730	-	132,730
Total Operations and Maintenance		1,491,780	-	1,491,780

FY2024-2025 UNIFORM BUDGET SUMMARY

Aspen Ridge Preparatory School St. Vrain Valley School District Proposed Budget					
Budgeted Pupil Count: 580		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,	-	-	-	-
Supplies and Materials	0600	-	-	-	-
Property	0700	-	-	-	-
Other	0800, 0900	17,000	-	-	17,000
Total Student Transportation			17,000	-	17,000
Other Support - Program 2900					
Salaries	0100	52,378	-	-	52,378
Employee Benefits, including object 0280	0200	16,759	-	-	16,759
Purchased Services	0300,0400,	-	-	-	-
Supplies and Materials	0600	10,000	-	-	10,000
Property	0700	-	-	-	-
Other	0800, 0900	-	-	-	-
Total Other Support			79,137	-	79,137
Community Services - Program 3300					
Salaries	0100	63,000	-	-	63,000
Employee Benefits, including object 0280	0200	20,158	-	-	20,158
Purchased Services	0300,0400,	-	-	-	-
Supplies and Materials	0600	47,000	-	-	47,000
Property	0700	-	-	-	-
Other	0800, 0900	-	-	-	-
Total Community Services			130,158	-	130,158
Total Supporting Services			3,712,196	-	3,712,196
Property - Program 4000					
Salaries	0100	-	-	-	-
Employee Benefits, including object 0280	0200	-	-	-	-
Purchased Services	0300,0400,	-	-	-	-
Supplies and Materials	0600	-	-	-	-
Property	0700	350,000	-	-	350,000
Other	0800, 0900	-	-	737,362	737,362
Total Property			350,000	737,362	1,087,362
Total Expenditures			8,573,083	737,362	9,310,445
BUDGETED ENDING FUND BALANCE					
Non-spendable fund balance (9900)	6710	-	-	-	-
Restricted fund balance (9900)	6720	-	1,494,669	-	1,494,669
TABOR 3% emergency reserve (9321)	6721	239,145	-	-	239,145
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	4,248,653	-	-	4,248,653
Net investment in capital assets (9900)	6790	-	-	-	-
Restricted net position (9900)	6791	-	-	-	-
Unrestricted net position (9900)	6792	-	-	-	-
Total Ending Fund Balance			4,487,798	1,494,669	5,982,467
Total Available Beginning Fund Balance &			-	-	-
Use of a portion of beginning fund balance			No	No	No

