

Aspen Ridge Preparatory School

Revised Budget

FY 2023/24

January 24, 2024



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FY 2023/24

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Budget Development Assumptions

FY 2023/24

FY 2022/23

FY 2023/24

Revenue-Based Assumptions

October FTE Pupil Count		546.0	548.0
Per-Pupil Funding	\$	9,399.89	\$ 10,381.61

Expenditure-Based Assumptions

School's Contribution to Health Insurance Premium (monthly)	\$	484	\$	468
Health Insurance Participation Rate		84.00%		58.00%
Employer PERA Contribution		20.40%		21.40%
Medicare Employer Contribution		1.45%		1.45%

School Ratio Analysis

Days Cash on Hand (DCH) - target > 120 days	164.26
Debt Service Coverage Ratio (DSC) - target > 1.10	1.62
Salary to PPR + Mill - target 50% - 55%	51.82%
Total Personnel Expenses to PPR + Mill - target 65% - 70%	67.77%
Building Lease to PPR - target > 12%	12.96%

Appropriation Resolution

FY 2023/24

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	11,601,744
Special Revenue Funds	
Building Fund - 41	<u>2,189,067</u>
Total Appropriation	<u><u>\$13,790,811</u></u>

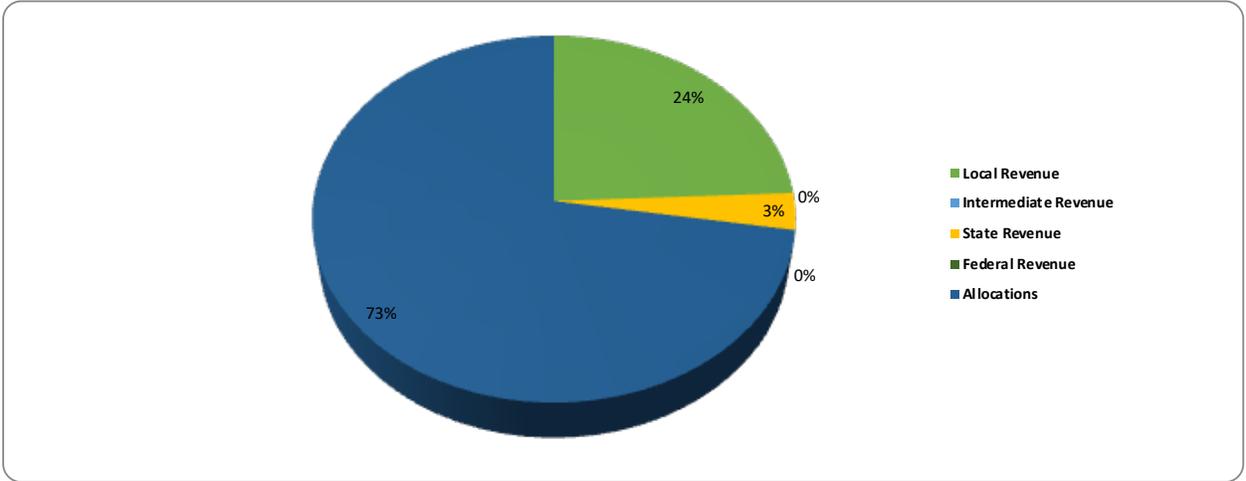
Date of Adoption

Signature of Board President

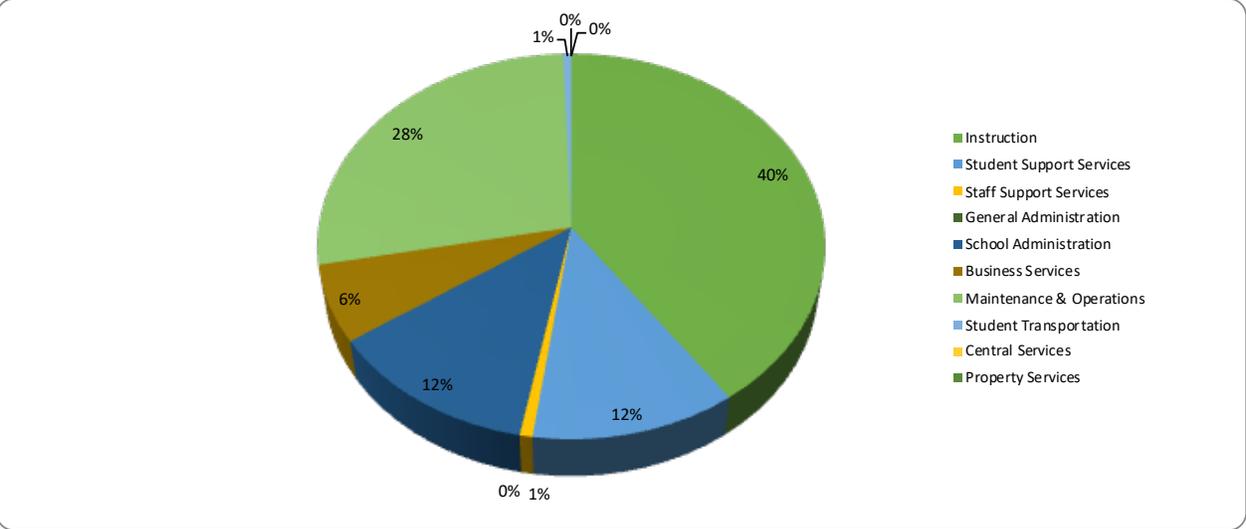
General Fund - Graphs

FY 2023/24

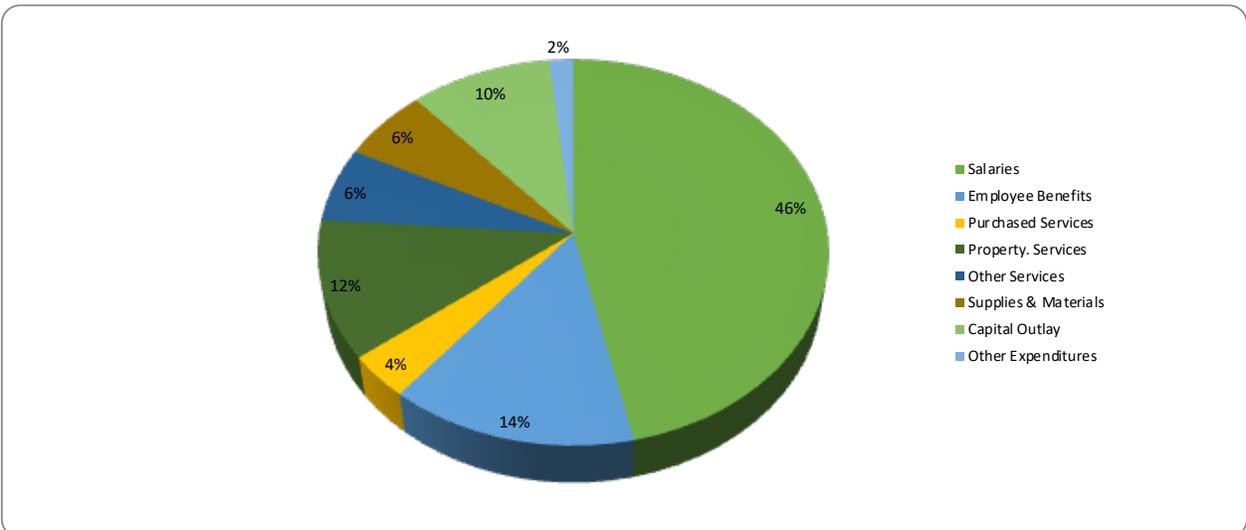
General Fund Revenues



General Fund Expenditures (By Program)



General Fund Expenditures (By Object)



Revised Budget

General Fund - Summary

FY 2023/24

	Actuals	Original Budget	Change	Mid-Year Revision
	FY 22-23	FY 23-24		FY 23-24
Scholar Count	546	559	-11	548
Beginning Fund Balance				
Restricted - TABOR	188,565	153,970	69,701	223,671
Nonspendable	43,450	81,832	(25,348)	56,484
Unrestricted	3,057,260	1,858,480	1,613,731	3,472,211
Total Beginning Fund Balance	3,289,275	2,094,282	1,658,084	3,752,366
Revenues				
Local Revenue	1,753,879	1,600,317	306,265	1,906,582
State Revenue	372,911	216,278	37,396	253,674
Federal Revenue	31,489	0	0	0
Allocations	5,132,339	5,933,236	(244,114)	5,689,122
Total Revenues	7,290,617	7,749,831	99,547	7,849,378
Total Resources Available	10,579,892	9,844,113	1,757,631	11,601,744
Expenditures				
Salaries	3,307,991	3,687,075	(38,487)	3,648,588
Employee Benefits	911,969	1,024,376	98,254	1,122,630
Professional Services	286,618	226,250	64,300	290,550
Property Services	850,719	887,793	17,470	905,263
Other Services	535,021	580,000	(91,046)	488,954
Supplies & Materials	440,167	423,124	56,873	479,997
Property and Equipment	435,852	665,000	110,000	775,000
Other Objects	58,963	252,730	(122,500)	130,230
Other Uses	0	0	0	0
Total Expenditures	6,827,299	7,746,348	94,864	7,841,212
Surplus/(Deficit)	463,319	3,483	4,683	8,166
Fund Balances				
Restricted - TABOR	126,241	232,390	3,091	235,481
Unrestricted	675,629	1,865,374	1,659,676	3,525,050
Total Fund Balance	801,870	2,097,765	1,662,767	3,760,532
Total Expenditures & Fund Balance		9,844,113	1,757,631	11,601,744
Total Appropriation		\$9,844,113		\$11,601,744

General Fund - Revenue Detail

FY 2023/24

	Actuals FY 22-23	Original Budget FY 23-24	Change	Mid-Year Revision FY 23-24
Local Revenues				
Property Taxes - MLO	1,118,942	1,118,942	232,190	1,351,132
Earnings on Investments	13,928	6,000	54,000	60,000
Pupil Activity Fees	139,010	131,775	(1,925)	129,850
PreK Tuition and Fees	128,868	124,500	(500)	124,000
Owl's Nest Before & After Care	50,345	50,000	0	50,000
Other Local Revenues	302,786	169,100	22,500	191,600
Total Local Revenues	1,753,879	1,600,317	306,265	1,906,582
State Revenue				
Charter School Capital Construction	180,398	181,953	36,971	218,924
Before & After Care Grant	106,984	13,000	373	13,373
PreK Grant	20,626	0	0	0
READ Act	58,722	15,196	0	15,196
Gifted & Talented Allocation	5,557	5,557	0	5,557
At-Risk Funding	624	572	52	624
Total State Revenues	372,911	216,278	37,396	253,674
Federal Revenue				
ESSER Relief Funds	31,489		0	
Total Federal Revenues	31,489	0	0	0
Allocations from PSD				
Per Pupil Revenue	5,132,339	5,933,236	(244,114)	5,689,122
Total Allocation	5,132,339	5,933,236	(244,114)	5,689,122
Total Revenues & Resources	\$ 7,290,617	\$ 7,749,831	\$ 99,547	\$ 7,849,378

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General Fund - Expenditures by Program

FY 2023/24

		Actuals	Original Budget	Change	Mid-Year Revision
		FY 22-23	FY 23-24		FY 23-24
Instruction (11)					
01XX	Salaries	1,899,581	2,067,290	(4,454)	2,062,836
02XX	Employee Benefits	523,689	574,353	60,359	634,712
03XX	Professional Services	20,872	2,000	43,000	45,000
04XX	Property Services	0	0	0	0
05XX	Other Services	0	0	0	0
06XX	Supplies & Materials	211,185	191,500	7,000	198,500
07XX	Equipment	0	0	0	0
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Instruction		2,655,327	2,835,143	105,905	2,941,048
Student Support Svcs (21)				0	
01XX	Salaries	448,846	547,949	(8,132)	539,817
02XX	Employee Benefits	123,741	152,236	13,860	166,096
03XX	Professional Services	12,394	14,000	5,000	19,000
04XX	Property Services	0	0	0	0
05XX	Other Services	42,305	30,000	15,000	45,000
06XX	Supplies & Materials	28,930	53,500	19,873	73,373
07XX	Equipment	15,904	30,000	0	30,000
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Student Support Svcs		672,119	827,685	45,601	873,285
School Administration (24)					
01XX	Salaries	426,593	446,674	16,010	462,684
02XX	Employee Benefits	117,606	124,099	18,264	142,363
03XX	Professional Services	0	0	0	0
04XX	Property Services	9,460	10,000	0	10,000
05XX	Other Services	163,288	166,000	25,474	191,474
06XX	Supplies & Materials	62,348	51,500	0	51,500
07XX	Equipment	0	0	0	0
08XX	Other Objects	9,700	189,000	(132,500)	56,500
09XX	Other Uses	0	0	0	0
Total School Administration		788,994	987,273	(72,753)	914,520
Business Services (25)					
01XX	Salaries	115,763	124,805	3,000	127,805
02XX	Employee Benefits	31,914	34,674	4,650	39,324
03XX	Professional Services	175,522	186,250	11,300	197,550
04XX	Property Services	0	0	0	0
05XX	Other Services	97,636	99,000	6,480	105,480
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 Business Services		420,835	444,729	25,430	470,159

General Fund - Expenditures by Program (cont'd)

FY 2023/24

		Actuals FY 22-23	Original Budget FY 23-24	Change	Mid-Year Revision FY 23-24
Maintenance & Operations (26)					
01XX	Salaries	170,339	187,963	(11,211)	176,752
02XX	Employee Benefits	46,960	52,222	2,163	54,385
03XX	Professional Services	0	0	0	0
04XX	Property Services	841,259	877,793	17,470	895,263
05XX	Other Services	0	0	0	0
06XX	Supplies & Materials	98,928	106,624	0	106,624
07XX	Equipment	419,948	635,000	110,000	745,000
08XX	Other Objects	17,541	32,730	0	32,730
09XX	Other Uses	0	0	0	0
Total Maintenance & Operations		1,594,976	1,892,331	118,422	2,010,754
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	19,663	25,000	0	25,000
06XX	Supplies & Materials	0	0	0	0
07XX	Equipment	0	0	0	0
08XX	Other Objects	7,277	5,000	11,000	16,000
09XX	Other Uses	0	0	0	0
Total Student Transportation		26,940	30,000	11,000	41,000
Community Services (33)					
01XX	Salaries	57,375	55,250	0	55,250
02XX	Employee Benefits	15,818	15,350	1,650	17,000
03XX	Professional Services	0	0	0	0
04XX	Property Services	0	0	0	0
05XX	Other Services	0	0	0	0
06XX	Supplies & Materials	38,776	20,000	30,000	50,000
07XX	Equipment	0	0	0	0
08XX	Other Objects	0	0	0	0
09XX	Other Uses	0	0	0	0
Total Community Services		111,969	90,600	31,650	122,250
Total Expenditures		6,827,299	7,746,348	94,864	7,841,212
Appropriated Reserves					
	Restricted - TABOR	126,241	232,390	3,091	235,481
	Unrestricted	675,629	1,865,374	1,659,676	3,525,050
Total Allocation		801,870	2,097,765	1,662,767	3,760,532
Total Revenues & Resources		\$ 7,629,169	\$ 9,844,113	\$ 1,757,631	\$ 11,601,744

Revised Budget

Building Fund - Summary

FY 2023/24

	Actuals	Original Budget		Mid-Year Revision
	FY 22-23	FY 23-24	Change	FY 23-24
Beginning Fund Balance				
Restricted Fund Balance	1,385,878	0	1,421,555	1,421,555
Total Beginning Fund Balance	1,385,878	0	1,421,555	1,421,555
Revenues				
Local Revenue	772,068	0	767,512	767,512
Total Revenues	772,068	0	767,512	767,512
Total Resources Available	2,157,946	0	2,189,067	2,189,067
Expenditures				
Property and Equipment	0		0	
Other Objects	736,391	0	737,512	737,512
Total Expenditures	736,391	0	737,512	737,512
Surplus/(Deficit)	35,677	0	30,000	30,000
Fund Balances				
Restricted Fund Balance	1,421,555	0	1,451,555	1,451,555
Total Ending Fund Balance	1,421,555	0	1,451,555	1,451,555
Total Expenditures & Fund Balance		0	2,189,067	2,189,067
Total Appropriation		\$ -		\$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	1,906,582	767,512	2,674,094	
Intermediate Sources	2000 - 2999	-	-	-	
State Sources	3000 - 3999	253,674	-	253,674	
Federal Sources	4000 - 4999	-	-	-	
Total Revenues			2,160,256	767,512	2,927,768
Total Beginning Fund Balance and Reserves			5,912,622	2,189,067	8,101,689
Total Allocations To/From Other Funds	5600,5700, 5200 - 5300	5,689,122	-	-	5,689,122
Transfers To/From Other Funds		-	-	-	-
Other Sources	5100,5400,	-	-	-	-
Available Beginning Fund Balance & Revenues			11,601,744	2,189,067	13,790,811
Expenditures					
Instruction - Program 0010 to 2099					
Salaries	0100	2,286,281	-	2,286,281	
Employee Benefits, including object 0280	0200	703,463	-	703,463	
Purchased Services	0300,0400,	167,000	-	167,000	
Supplies and Materials	0600	198,500	-	198,500	
Property	0700	-	-	-	
Other	0800, 0900	-	-	-	
Total Instruction			3,355,244	-	3,355,244
Supporting Services					
Students - Program 2100					
Salaries	0100	539,817	-	539,817	
Employee Benefits, including object 0280	0200	166,096	-	166,096	
Purchased Services	0300,0400,	64,000	-	64,000	
Supplies and Materials	0600	73,373	-	73,373	
Property	0700	30,000	-	30,000	
Other	0800, 0900	-	-	-	
Total Students			873,285	-	873,285
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	462,684	-	462,684	
Employee Benefits, including object 0280	0200	142,363	-	142,363	
Purchased Services	0300,0400,	201,474	-	201,474	
Supplies and Materials	0600	51,500	-	51,500	
Property	0700	-	-	-	
Other	0800, 0900	56,500	-	56,500	
Total School Administration			914,520	-	914,520
Business Services - Program 2500, including					
Salaries	0100	127,805	-	127,805	
Employee Benefits, including object 0280	0200	39,324	-	39,324	
Purchased Services	0300,0400,	303,030	-	303,030	
Supplies and Materials	0600	-	-	-	
Property	0700	-	-	-	
Other	0800, 0900	-	-	-	
Total Business Services			470,159	-	470,159
Operations and Maintenance - Program 2600					
Salaries	0100	176,752	-	176,752	
Employee Benefits, including object 0280	0200	54,385	-	54,385	
Purchased Services	0300,0400,	895,263	-	895,263	
Supplies and Materials	0600	106,624	-	106,624	
Property	0700	745,000	-	745,000	
Other	0800, 0900	32,730	-	32,730	
Total Operations and Maintenance			2,010,754	-	2,010,754

FY2023-2024 UNIFORM BUDGET SUMMARY (cont'd)

Mountain Sage Community School Poudre School District Revised Budget Adopted: 12/18/2023 Budgeted Pupil Count: 298.32		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,	25,000	-	-	25,000
Supplies and Materials	0600	-	-	-	-
Property	0700	-	-	-	-
Other	0800, 0900	16,000	-	-	16,000
Total Student Transportation			41,000	-	41,000
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			4,485,968	-	4,485,968
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			7,841,212	737,512	8,578,725
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	235,481	-	-	235,481
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	3,525,050	-	-	3,525,050
Net investment in capital assets (9900)	6790	-	-	-	-
Restricted net position (9900)	6791	-	-	-	-
Unrestricted net position (9900)	6792	-	-	-	-
Total Ending Fund Balance			3,760,532	1,451,555	5,212,086
Total Available Beginning Fund Balance &			-	-	-
Use of a portion of beginning fund balance			No	No	No