

Colorado Military Academy

Charter School Institute

El Paso County

2023 - 2024

WORKING BUDGET

January 31, 2024

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of Colorado Military Academy located in Charter School Institute in El Paso County that the amounts shown in the following schedule, be appropriated to each fund as specified in the WORKING BUDGET for the ensuing fiscal year beginning July 1, 2023 and ending June 30, 2024.

FUND		APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1.	8,624,076	8,624,076
	1a. Charter Schools	-	-
	1b. Insurance Reserve Fund	-	-
	1c. Pre-School Fund	-	-
Special Revenue Funds:			
	2. Capital Reserve Special Revenue Fund	-	-
	3. Governmental Designated-Purpose Grants Fund	-	-
	4. Pupil Activity Special Revenue Fund	-	-
	5. Full Day Kindergarten Mill Levy Override Fund	-	-
	6. Transportation Fund	-	-
	7. Other Special Revenue Funds	-	-
	8. Bond Redemption Fund	1,237,893	1,237,893
Capital Projects Funds:			
	9. Building Fund	-	-
	10. Special Building and Technology Fund	-	-
	11. Capital Reserve Capital Projects Fund	-	-
Enterprise Funds:			
	12. Food Service Fund	-	-
	13. Other Enterprise Funds	-	-
Internal Service Funds:			
	14. Risk-Related Activity Fund	-	-
	15. Other Internal Service Funds	-	-
Trust/Agency Funds:			
	16. Fiduciary Fund	-	-
	17. Private Purpose Trust Funds	-	-
	18. Agency Fund	-	-
	19. Pupil Activity Agency Fund	-	-
	20. Foundations	-	-
	21. Component Units	-	-
TOTAL APPROPRIATION	22.	9,861,969	9,861,969

9/20/24 
Date of Adoption Signature of Board President

Colorado Military Academy
2023 - 2024 WORKING BUDGET
GENERAL FUND BOARD SUMMARY

ANNUAL BUDGET				
	FY23 AUDIT	FY24 PROPOSED BUDGET	FY24 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	231,086	173,110	173,110	0%
State Revenue	1,259,810	1,534,562	1,569,602	2%
Federal Revenue	267,845	247,147	350,185	42%
Capital Lease Proceeds	-	-	-	n/a
Per Pupil Funding & MLO	6,294,822	6,828,376	6,815,447	3%
Total Revenue	8,053,563	8,583,295	8,908,343	4%
Expenditures				
Salaries	2,620,670	2,444,236	2,915,377	19%
Employee Benefits	984,543	938,556	1,030,876	10%
Purchased Professional and Technical Services	1,249,401	2,100,084	1,658,171	-21%
Purchased Property Services	1,405,167	1,517,343	1,562,893	3%
Other Purchased Services	279,359	463,220	557,748	15%
Supplies	430,018	512,400	598,856	17%
Property	119,150	180,500	195,000	5%
Other Objects	38,499	67,684	105,154	8%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	7,126,827	8,274,002	8,624,076	4%
Transfers To/From General Fund	-	-	-	n/a
Transfers To/From Building Corp	-	-	-	n/a
Transfers To/From Fund 43	-	-	-	n/a
Other Sources	-	-	-	n/a
Loan Proceeds	-	-	-	-
Change in Fund Balance	\$ 926,736	\$ 309,293	\$ 284,267	-59%
Beginning Fund Balance	\$ 658,878	\$ 1,585,414	\$ 1,585,414	141%
Nonspendable Fund Balance	-	-	-	n/a
Restricted Fund Balance	-	-	-	-
TABOR Reserve	-	266,107	266,107	n/a
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	67,400	67,400	n/a
Unassigned Fund Balance	1,585,414	1,581,200	1,536,174	-3%
Ending Fund Balance	\$ 1,585,414	\$ 1,894,707	\$ 1,669,681	18%
MAJOR ASSUMPTIONS				
Total Enrollment	606.0	655.5	661.0	
Funded Pupil Count	606.0	655.5	674.0	
Per Pupil Revenue (PPR)	9,343	10,112	10,112	
Change in PPR			10.60%	
Staff (FTE)	57.00	62.00	66.00	
OPERATING METRICS				
Debt Burden Ratio (DBR)	7.16	6.93	7.20	
Operating Reserve Ratio (ORR)	0.22	0.23	0.22	
Operating Margin Ratio (OMR)	0.12	0.04	0.03	
Change in Fund Balance Ratio (CFBR)			(0.01)	
Days of Unassigned Reserves Hand	61.20	68.87	65.02	
Debt Service Coverage Ratio			1.42	
Facility Payment as % of Revenue	14%	14%	14%	
Total Facility Costs as % of Revenue	20%	18%	19%	
Instructional Spending			58%	
Support Services Spending			42%	
Salaries & Benefits as % of Total Budget	51%	41%	46%	
Student:Staff Ratio	10.63	10.57	10.02	

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	Building Corporation
Colorado Military Academy WORKING BUDGET Adopted January 31, 2024 Budgeted Pupil Count	Object Source	674	-
Beginning Fund Balance (Includes All Reserves)		1,585,414	-
Revenues			
Local Sources	1000 - 1999	173,110	1,237,893
Intermediate Sources	2000 - 2999	-	-
State Sources	3000 - 3999	1,589,602	-
Federal Sources	4000 - 4999	350,185	-
Total Revenues		2,092,896	1,237,893
Total Beginning Fund Balance and Reserves		3,678,311	1,237,893
Total Allocations To/From Other Funds	5600,5700, 5800	6,815,447	-
Transfers To/From Other Funds	5200 - 5300	-	-
Other Sources	5100,5400, 5500,5900, 5990, 5991	-	-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		10,493,757	1,237,893
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100	2,246,099	-
Employee Benefits	0200	794,219	-
Purchased Services	0300,0400, 0500	1,406,442	-
Supplies and Materials	0600	296,111	-
Property	0700	195,000	-
Other	0800, 0900	93,154	-
Total Instruction		5,031,025	-
Supporting Services			
Students - Program 2100			
Salaries	0100	67,505	-
Employee Benefits	0200	23,870	-
Purchased Services	0300,0400, 0500	29,997	-
Supplies and Materials	0600	5,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Students		126,371	-
Instructional Staff - Program 2200			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	20,000	-
Supplies and Materials	0600	21,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Instructional Staff		41,000	-
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	-
Employee Benefits	0200	-	-
Purchased Services	0300,0400, 0500	470,481	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		470,481	-
School Administration - Program 2400			
Salaries	0100	207,423	-
Employee Benefits	0200	73,345	-
Purchased Services	0300,0400, 0500	87,000	-
Supplies and Materials	0600	60,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total School Administration		427,768	-
Business Services - Program 2500, including Program 2501			
Salaries	0100	317,669	-
Employee Benefits	0200	112,328	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	Building Corporation
Colorado Military Academy			
WORKING BUDGET			
Adopted January 31, 2024			
Purchased Services	Object 0300,0400, 0500	276,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Business Services		705,896	-
Operations and Maintenance - Program 2600			
Salaries	0100	76,682	-
Employee Benefits	0200	27,115	-
Purchased Services	0300,0400, 0500	1,487,693	-
Supplies and Materials	0600	211,745	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Operations and Maintenance		1,803,434	-
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	1,000	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Central Support		1,000	-
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	5,000	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Community Services		5,000	-
Education for Adults - Program 3400			
Salaries	0100	-	-
Employee Benefits	0200	-	-

		FY24 WORKING BUDGET	FY24 WORKING BUDGET
		10 General Fund	Building Corporation
Colorado Military Academy			
WORKING BUDGET			
Adopted January 31, 2024			
Purchased Services	Object 0300,0400, 0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
Total Education for Adults Services		-	-
Total Supporting Services		3,581,051	-
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	12,000	1,237,893
Total Other Uses		12,000	1,237,893
Total Expenditures		8,624,076	1,237,893
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		8,624,076	1,237,893
BUDGETED ENDING FUND BALANCE			
Non-spendable fund balance (9900)	6710	-	-
Restricted fund balance (9990)	6720	-	-
TABOR 3% emergency reserve (9321)	6721	266,107	-
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	67,400	-
Unassigned fund balance (9900)	6770	1,536,174	-
Net investment in capital assets (9900)	6790	-	-
Restricted net position (9900)	6791	-	-
Unrestricted net position (9900)	6792	-	-
Total Ending Fund Balance		1,869,681	-
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		-	-
Use of a portion of beginning fund balance resolution required?		No	No