

**Colorado Military Academy**

**Charter School Institute**

**El Paso County**

**2024 - 2025**

**WORKING REVISED BUDGET**

January 21, 2025

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, to include an initial Fund 43 balance of \$500,000, be appropriated to each fund as specified in the WORKING REVISED BUDGET for the ensuing fiscal year beginning July 1, 2024 and ending June 30, 2025.

Be it further resolved, in accordance with C.R.S. 22-44-105, the Board of Education of GVCA authorizes the use of a portion of the Fiscal Year 2024 25 Beginning Fund Balance from Fund 43 CRCP Fund in the amount of \$600000  
Be it further resolved, that the use of this portion of the beginning fund balance for the purposes set forth above will not lead to an ongoing deficit, provided the use of funds from fund balance is one time.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 10,763,543	10,763,543
1a. Charter Schools	1a. -	-
1b. Insurance Reserve Fund	1b. -	-
1c. Pre-School Fund	1c. -	-
Special Revenue Funds:		
2. Capital Reserve Special Revenue Fund	2 -	-
3. Governmental Designated-Purpose Grants Fund	3 -	-
4. Pupil Activity Special Revenue Fund	4 -	-
5. Full Day Kindergarten Mill Levy Override Fund	5 -	-
6. Transportation Fund	6 -	-
7. Other Special Revenue Funds	7 -	-
8. Bond Redemption Fund	8 1,237,893	1,237,893
Capital Projects Funds:		
9. Building Fund	9 -	-
10. Special Building and Technology Fund	10 -	-
11. Capital Reserve Capital Projects Fund	11 600,000	600,000
Enterprise Funds:		
12. Food Service Fund	12 -	-
13. Other Enterprise Funds	13 -	-
Internal Service Funds:		
14. Risk-Related Activity Fund	14 -	-
15. Other Internal Service Funds	15 -	-
Trust/Agency Funds:		
16. Fiduciary Fund	16 -	-
17. Private Purpose Trust Funds	17 -	-
18. Agency Fund	18 -	-
19. Pupil Activity Agency Fund	19 -	-
20. Foundations	20 -	-
21. Component Units	21 -	-
TOTAL APPROPRIATION	22 12,601,436	12,601,436

Date of Adoption

Signature of Board President



**Colorado Military Academy**  
**2024 - 2025 WORKING REVISED BUDGET**  
**GENERAL FUND BOARD SUMMARY**

ANNUAL BUDGET				
	FY24 AUDIT	FY25 ADOPTED BUDGET	FY25 WORKING BUDGET	Change (%)
<b>Revenue</b>				
Local Revenue	240,649	357,185	357,185	0%
State Revenue	1,718,725	2,703,223	2,922,974	8%
Federal Revenue	237,013	223,915	355,605	59%
Capital Lease Proceeds	-	-	-	n/a
Per Pupil Funding & MLO	6,862,952	6,933,251	7,411,725	7%
<b>Total Revenue</b>	<b>9,059,339</b>	<b>10,217,574</b>	<b>11,047,489</b>	<b>8%</b>
<b>Expenditures</b>				
Salaries	2,755,411	3,759,829	3,799,120	1%
Employee Benefits	879,140	1,274,555	1,284,841	1%
Purchased Professional and Technical Services	1,437,218	1,735,013	1,760,222	1%
Purchased Property Services	1,402,242	1,616,893	1,698,493	5%
Other Purchased Services	403,170	594,097	849,392	43%
Supplies	467,575	617,718	688,510	11%
Property	320,796	195,000	561,848	188%
Other Objects	(47,877)	111,333	121,117	9%
Other Uses of Funds	-	-	-	n/a
<b>Total Expenditures</b>	<b>7,617,676</b>	<b>9,904,439</b>	<b>10,763,543</b>	<b>9%</b>
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	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ 1,441,663</b>	<b>\$ 313,135</b>	<b>\$ 283,945</b>	<b>-9%</b>
<b>Beginning Fund Balance</b>	<b>\$ 1,482,388</b>	<b>\$ 2,924,052</b>	<b>\$ 2,924,052</b>	<b>0%</b>
Nonspendable Fund Balance	-	-	-	n/a
Restricted Fund Balance	-	-	-	-
TABOR Reserve	266,107	305,384	330,281	24%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	67,400	65,300	67,680	0%
Unassigned Fund Balance	2,590,545	2,866,503	2,810,036	8%
<b>Ending Fund Balance</b>	<b>\$ 2,924,052</b>	<b>\$ 3,237,187</b>	<b>\$ 3,207,997</b>	<b>10%</b>
<b>MAJOR ASSUMPTIONS</b>				
Total Enrollment	661.0	553.0	576.0	
Funded Pupil Count	669.4	653.0	676.8	
Per Pupil Revenue (PPR)	10,252	10,618	10,951	
Change in PPR			3.14%	
Staff (FTE)	66.00	70.75	71.00	
<b>OPERATING METRICS</b>				
Debt Burden Ratio (DBR)	7.86	8.22	8.89	
Operating Reserve Ratio (ORR)	0.38	0.33	0.30	
Operating Margin Ratio (OMR)	0.16	0.03	0.03	
Change in Fund Balance Ratio (CFBR)			(0.01)	
Days of Unassigned Reserves Hand	124.13	105.64	95.29	
<b>Debt Service Coverage Ratio</b>			<b>1.48</b>	
Facility Payment as % of Revenue	13%	12%	11%	
Total Facility Costs as % of Revenue	17%	17%	16%	
Instructional Spending			56%	
Support Services Spending			44%	
Salaries & Benefits as % of Total Budget	48%	51%	47%	
Student:Staff Ratio	10.02	7.82	8.11	

		FY25 WORKING BUDGET	FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	Building Corporation	43 CRCP Fund
Colorado Military Academy WORKING REVISED BUDGET Adopted January 21, 2025 Budgeted Pupil Count		Object Source 677	-	-
Beginning Fund Balance (Includes All Reserves)		2,924,052	-	600,000
<b>Revenues</b>				
Local Sources	1000 - 1999	357,185	1,237,893	-
Intermediate Sources	2000 - 2999	-	-	-
State Sources	3000 - 3999	2,922,974	-	-
Federal Sources	4000 - 4999	355,605	-	-
<b>Total Revenues</b>		<b>3,635,764</b>	<b>1,237,893</b>	<b>-</b>
<b>Total Beginning Fund Balance and Reserves</b>		<b>6,559,816</b>	<b>1,237,893</b>	<b>600,000</b>
Total Allocations To/From Other Funds				
Transfers To/From Other Funds	5600,5700, 5800	7,411,725	-	-
Other Sources	5200 - 5300	-	-	-
	5100,5400,			
	5500,5900, 5990,			
	5991	-	-	-
<b>Available Beginning Fund Balance &amp; Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)</b>		<b>13,971,540</b>	<b>1,237,893</b>	<b>600,000</b>
<b>Expenditures</b>				
Instruction - Program 0010 to 2099				
Salaries	0100	2,754,044	-	-
Employee Benefits	0200	931,402	-	-
Purchased Services				
	0300,0400, 0500	1,651,160	-	-
Supplies and Materials	0600	383,705	-	-
Property	0700	191,848	-	-
Other	0800, 0900	109,117	-	-
<b>Total Instruction</b>		<b>6,021,276</b>	<b>-</b>	<b>-</b>
Supporting Services				
Students - Program 2100				
Salaries	0100	136,069	-	-
Employee Benefits	0200	46,018	-	-
Purchased Services				
	0300,0400, 0500	164,355	-	-
Supplies and Materials	0600	7,000	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Students</b>		<b>353,442</b>	<b>-</b>	<b>-</b>
Instructional Staff - Program 2200				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services				
	0300,0400, 0500	45,500	-	-
Supplies and Materials	0600	30,000	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Instructional Staff</b>		<b>75,500</b>	<b>-</b>	<b>-</b>
General Administration - Program 2300, including Program 2303 and 2304				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services				
	0300,0400, 0500	511,469	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total School Administration</b>		<b>511,469</b>	<b>-</b>	<b>-</b>
School Administration - Program 2400				
Salaries	0100	395,500	-	-
Employee Benefits	0200	133,756	-	-
Purchased Services				
	0300,0400, 0500	93,480	-	-
Supplies and Materials	0600	42,175	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total School Administration</b>		<b>664,911</b>	<b>-</b>	<b>-</b>
Business Services - Program 2500, including Program 2501				
Salaries	0100	343,157	-	-
Employee Benefits	0200	116,054	-	-

		FY25 WORKING BUDGET	FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	Bulking Corporation	43 CRCP Fund
Colorado Military Academy WORKING REVISED BUDGET Adopted January 21, 2025				
Purchased Services	Object			
	0300,0400, 0500	241,250	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Business Services</b>		<b>700,481</b>	<b>-</b>	<b>-</b>
<b>Operations and Maintenance - Program 2600</b>				
Salaries	0100	60,000	-	-
Employee Benefits	0200	20,292	-	-
Purchased Services				
	0300,0400, 0500	1,592,893	-	-
Supplies and Materials	0600	210,630	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Operations and Maintenance</b>		<b>1,883,814</b>	<b>-</b>	<b>-</b>
<b>Student Transportation - Program 2700</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services				
	0300,0400, 0500	7,000	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Student Transportation</b>		<b>7,000</b>	<b>-</b>	<b>-</b>
<b>Central Support - Program 2800, Including Program 2801</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services				
	0300,0400, 0500	1,000	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Central Support</b>		<b>1,000</b>	<b>-</b>	<b>-</b>
<b>Other Support - Program 2900</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services				
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Other Support</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Food Service Operations - Program 3100</b>				
Salaries	0100	110,350	-	-
Employee Benefits	0200	37,320	-	-
Purchased Services				
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Food Service Operations</b>		<b>147,670</b>	<b>-</b>	<b>-</b>
<b>Enterprise Operations - Program 3200</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services				
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Enterprise Operations</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Community Services - Program 3300</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services				
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	15,000	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Community Services</b>		<b>15,000</b>	<b>-</b>	<b>-</b>
<b>Education for Adults - Program 3400</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-

		FY25 WORKING BUDGET	FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	Building Corporation	43 CRCP Fund
Colorado Military Academy				
WORKING REVISED BUDGET				
Adopted January 21, 2025				
Purchased Services	Object			
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Education for Adults Services		-	-	-
Total Supporting Services		4,360,267	-	-
Property - Program 4000				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	370,000	-	600,000
Other	0800, 0900	-	-	-
Total Property		370,000	-	600,000
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		10,763,543	1,237,893	600,000
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		10,763,543	1,237,893	600,000
BUDGETED ENDING FUND BALANCE				
Non-spendable fund balance (9900)	6710	-	-	-
Restricted fund balance (9950)	6720	-	-	-
TABOR 3% emergency reserve (9321)	6721	330,281	-	-
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	67,680	-	-
Unassigned fund balance (9900)	6770	2,610,036	-	-
Net investment in capital assets (9900)	6790	-	-	-
Restricted net position (9900)	6791	-	-	-
Unrestricted net position (9900)	6792	-	-	-
Total Ending Fund Balance		3,207,997	-	-
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	Yes