

Colorado Military Academy

Charter School Institute

El Paso County

2024 - 2025

WORKING BUDGET

June 30, 2024

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

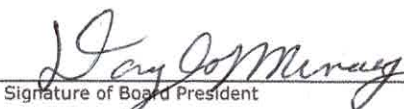
APPROPRIATION RESOLUTION

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, to include an initial Fund 43 balance of \$500,000, be appropriated to each fund as specified in the WORKING 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.	9,904,439	9,904,439
	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	600,000	600,000
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.	11,742,332	11,742,332

18 June 2024
Date of Adoption


Signature of Board President

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

ANNUAL BUDGET				
	FY23 AUDIT	FY24 ESTD YE ACTUALS	FY25 WORKING BUDGET	Change (%)
Revenue				
Local Revenue	231,086	173,110	357,185	106%
State Revenue	1,259,810	1,569,602	2,703,223	72%
Federal Revenue	267,645	350,185	223,915	-36%
Capital Lease Proceeds	-	-	-	n/a
Per Pupil Funding & MLO	6,294,822	6,815,447	6,933,251	2%
Total Revenue	8,053,363	8,908,343	10,217,574	15%
Expenditures				
Salaries	2,620,870	2,915,377	3,759,829	29%
Employee Benefits	984,543	1,030,876	1,274,555	24%
Purchased Professional and Technical Services	1,249,401	1,658,171	1,735,013	5%
Purchased Property Services	1,405,187	1,562,893	1,616,893	3%
Other Purchased Services	279,359	557,748	594,097	7%
Supplies	430,018	598,856	617,718	3%
Property	119,150	195,000	195,000	0%
Other Objects	38,499	105,154	111,333	6%
Other Uses of Funds	-	-	-	n/a
Total Expenditures	7,126,827	8,624,076	9,904,439	15%
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	\$ 926,536	\$ 284,267	\$ 313,135	10%
Beginning Fund Balance	\$ 658,878	\$ 1,585,414	\$ 1,869,681	18%
Nonspendable Fund Balance	-	-	-	n/a
Restricted Fund Balance	-	-	-	-
TABOR Reserve	-	266,107	305,384	n/a
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	-	67,400	65,300	n/a
Unassigned Fund Balance	1,585,414	1,536,174	1,812,132	14%
Ending Fund Balance	\$ 1,585,414	\$ 1,869,681	\$ 2,182,816	38%
MAJOR ASSUMPTIONS				
Total Enrollment	606.0	661.0	553.0	
Funded Pupil Count	606.0	661.0	653.0	
Per Pupil Revenue (PPR)	9,143	10,112	10,618	
Change in PPR			5.00%	
Staff (FTE)	57.00	66.00	70.75	
OPERATING METRICS				
Debt Burden Ratio (DBR)	7.16	7.20	8.22	
Operating Reserve Ratio (ORR)	0.22	0.22	0.22	
Operating Margin Ratio (OMR)	0.12	0.03	0.03	
Change in Fund Balance Ratio (CFBR)			0.17	
Days of Unassigned Reserves Hand	81.20	65.02	66.78	
Debt Service Coverage Ratio			1.50	
Facility Payment as % of Revenue	14%	14%	12%	
Total Facility Costs as % of Revenue	20%	19%	17%	
Instructional Spending			59%	
Support Services Spending			41%	
Salaries & Benefits as % of Total Budget	51%	46%	51%	
Student:Staff Ratio	10.63	10.02	7.82	

		FY25 WORKING BUDGET	FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	Building Corporation	43 CRCP Fund
Colorado Military Academy				
WORKING BUDGET				
Adopted June 30, 2024				
Budgeted Pupil Count	Object Source	653	-	-
Beginning Fund Balance (Includes All Reserves)		1,889,681	-	600,000
Revenues				
Local Sources	1000 - 1999	357,185	1,237,893	-
Intermediate Sources	2000 - 2999	-	-	-
State Sources	3000 - 3999	2,703,223	-	-
Federal Sources	4000 - 4999	223,915	-	-
Total Revenues		3,284,323	1,237,893	-
Total Beginning Fund Balance and Reserves		5,154,004	1,237,893	600,000
Total Allocations To/From Other Funds	5600,5700, 5800	8,933,251	-	-
Transfers To/From Other Funds	5200 - 5300	-	-	-
Other Sources	5100,5400, 5500,5900, 5980, 5991	-	-	-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		12,087,255	1,237,893	600,000
Expenditures				
Instruction - Program 0010 to 2099				
Salaries	0100	2,703,757	-	-
Employee Benefits	0200	916,554	-	-
Purchased Services	0300,0400, 0500	1,567,342	-	-
Supplies and Materials	0600	318,906	-	-
Property	0700	195,000	-	-
Other	0800, 0900	99,333	-	-
Total Instruction		5,600,892	-	-
Supporting Services				
Students - Program 2100				
Salaries	0100	136,069	-	-
Employee Benefits	0200	46,127	-	-
Purchased Services	0300,0400, 0500	54,181	-	-
Supplies and Materials	0600	7,000	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Students		243,377	-	-
Instructional Staff - Program 2200				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services	0300,0400, 0500	45,500	-	-
Supplies and Materials	0600	25,000	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Instructional Staff		70,500	-	-
General Administration - Program 2300, including Program 2303 and 2304				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services	0300,0400, 0500	430,088	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total School Administration		430,088	-	-
School Administration - Program 2400				
Salaries	0100	395,500	-	-
Employee Benefits	0200	134,072	-	-
Purchased Services	0300,0400, 0500	90,000	-	-
Supplies and Materials	0600	60,000	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total School Administration		679,572	-	-
Business Services - Program 2500, including Program 2501				
Salaries	0100	362,163	-	-
Employee Benefits	0200	122,767	-	-

		FY25 WORKING BUDGET	FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	Building Corporation	43 CRCP Fund
Colorado Military Academy				
WORKING BUDGET				
Adopted June 30, 2024				
Purchased Services	0300,0400, 0500	216,000	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Business Services		700,920	-	-
Operations and Maintenance - Program 2600				
Salaries	0100	52,000	-	-
Employee Benefits	0200	17,628	-	-
Purchased Services	0300,0400, 0500	1,536,893	-	-
Supplies and Materials	0600	201,813	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Operations and Maintenance		1,808,333	-	-
Student Transportation - Program 2700				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services	0300,0400, 0500	5,000	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Student Transportation		5,000	-	-
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	110,350	-	-
Employee Benefits	0200	37,408	-	-
Purchased Services	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Other Support		147,758	-	-
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	-	-	-

		FY25 WORKING BUDGET	FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	Building Corporation	43 CRCP Fund
Colorado Military Academy				
WORKING BUDGET				
Adopted June 30, 2024				
Purchased Services	Object			
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Education for Adults Services		-	-	-
Total Supporting Services		4,091,547	-	-
Property - Program 4000				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	600,000
Other	0800, 0900	-	-	-
Total Property		-	-	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		9,904,439	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		9,904,439	1,237,893	600,000
BUDGETED ENDING FUND BALANCE				
Non-spendable fund balance (9900)	6710	-	-	-
Restricted fund balance (9990)	6720	-	-	-
TABOR 3% emergency reserve (9321)	6721	305,384	-	-
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	65,300	-	-
Unassigned fund balance (9900)	6770	1,812,132	-	-
Net Investment in capital assets (9900)	6790	-	-	-
Restricted net position (9900)	6791	-	-	-
Unrestricted net position (9900)	6792	-	-	-
Total Ending Fund Balance		2,182,816	-	-
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Should Equal Zero (0))		-	-	-
Use of a portion of beginning fund balance resolution required?		No	No	Yes

		FY25 WORKING BUDGET	FY25 WORKING BUDGET	FY25 WORKING BUDGET
		10 General Fund	Building Corporation	43 CRCP Fund
Colorado Military Academy				
WORKING BUDGET				
Adopted June 30, 2024				
Purchased Services	Object			
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Education for Adults Services		-	-	-
Total Supporting Services		4,091,547	-	-
Property - Program 4000				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	600,000
Other	0800, 0900	-	-	-
Total Property		-	-	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		9,904,439	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		9,904,439	1,237,893	600,000
BUDGETED ENDING FUND BALANCE				
Non-spendable fund balance (9900)	6710	-	-	-
Restricted fund balance (9990)	6720	-	-	-
TABOR 3% emergency reserve (9321)	6721	305,384	-	-
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	65,300	-	-
Unassigned fund balance (9900)	6770	1,812,132	-	-
Net investment in capital assets (9900)	6790	-	-	-
Restricted net position (9900)	6791	-	-	-
Unrestricted net position (9900)	6792	-	-	-
Total Ending Fund Balance		2,182,816	-	-
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Should Equal Zero (0))		-	-	-
Use of a portion of beginning fund balance resolution required?		No	No	Yes