



**APPROPRIATION RESOLUTION**

Be it resolved by the Board of Education of Colorado Military Academy located in Colorado Springs School District 11 in El Paso 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, 2025 and ending June 30, 2026.

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 2025 26 Beginning Fund Balance from Fund 43 CRCP Fund in the amount of \$800000. 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 11,089,112	11,089,112
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 1,156,444	1,156,444
Capital Projects Funds:		
9. Building Fund	9 -	-
10. Special Building and Technology Fund	10 -	-
11. Capital Reserve Capital Projects Fund	11 800,000	800,000
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 -	-
<b>TOTAL APPROPRIATION</b>	<b>22 13,045,556</b>	<b>13,045,556</b>


JUNE 17, 2025  
 \_\_\_\_\_  
 Date of Adoption      Signature of Board President

**Colorado Military Academy  
2025 - 2026 ADOPTED BUDGET  
GENERAL FUND BOARD SUMMARY**

ANNUAL BUDGET				
	FY24 AUDIT	FY25 EST'D YE ACTUALS	FY26 WORKING BUDGET	Change (%)
<b>Revenue</b>				
Local Revenue	240,649	357,185	<b>357,185</b>	0%
State Revenue	1,718,725	2,936,027	<b>3,014,823</b>	3%
Federal Revenue	274,397	355,605	<b>355,605</b>	0%
Capital Lease Proceeds	-	-	-	n/a
Per Pupil Funding & MLO	6,862,952	7,411,725	<b>7,801,311</b>	5%
<b>Total Revenue</b>	<b>9,096,723</b>	<b>11,060,542</b>	<b>11,528,925</b>	4%
<b>Expenditures</b>				
Salaries	2,755,411	3,799,120	<b>4,477,061</b>	18%
Employee Benefits	879,140	1,284,841	<b>1,520,927</b>	18%
Purchased Professional and Technical Services	1,437,218	1,760,222	<b>1,693,019</b>	-4%
Purchased Property Services	1,402,242	1,698,493	<b>1,659,079</b>	-2%
Other Purchased Services	403,170	849,392	<b>770,433</b>	-9%
Supplies	467,575	688,510	<b>713,081</b>	4%
Property	320,796	561,848	<b>130,499</b>	-77%
Other Objects	(47,877)	121,117	<b>125,013</b>	3%
Other Uses of Funds	-	-	-	n/a
<b>Total Expenditures</b>	<b>7,617,676</b>	<b>10,763,543</b>	<b>11,089,112</b>	3%
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>\$ 1,479,047</b>	<b>\$ 296,998</b>	<b>\$ 439,813</b>	48%
<b>Beginning Fund Balance</b>	<b>\$ 1,482,388</b>	<b>\$ 2,961,436</b>	<b>\$ 3,221,050</b>	9%
Nonspendable Fund Balance	-	-	-	n/a
Restricted Fund Balance	-	-	-	-
TABOR Reserve	266,107	330,673	<b>344,724</b>	30%
Committed Fund Balance	-	-	-	n/a
Assigned Fund Balance	67,400	67,680	<b>69,500</b>	3%
Unassigned Fund Balance	2,627,929	2,860,081	<b>3,246,639</b>	24%
<b>Ending Fund Balance</b>	<b>\$ 2,961,436</b>	<b>\$ 3,221,050</b>	<b>\$ 3,660,863</b>	24%
<b>MAJOR ASSUMPTIONS</b>				
Total Enrollment	661.0	576.0	<b>596.0</b>	
Funded Pupil Count	669.4	675.0	<b>695.0</b>	
Per Pupil Revenue (PPR)	10,252	10,951	<b>11,225</b>	
Change in PPR			<b>2.50%</b>	
Staff (FTE)	66.00	71.00	<b>83.00</b>	
<b>OPERATING METRICS</b>				
Debt Burden Ratio (DBR)	7.90	8.90	<b>9.28</b>	
Operating Reserve Ratio (ORR)	0.39	0.30	<b>0.33</b>	
Operating Margin Ratio (OMR)	0.16	0.03	<b>0.04</b>	
Change in Fund Balance Ratio (CFBR)			<b>0.14</b>	
Days of Unassigned Reserves Hand	125.92	96.99	<b>106.86</b>	
<b>Debt Service Coverage Ratio</b>			<b>1.61</b>	
Facility Payment as % of Revenue	13%	11%	<b>11%</b>	
Total Facility Costs as % of Revenue	16%	16%	<b>15%</b>	
Instructional Spending			<b>61%</b>	
Support Services Spending			<b>39%</b>	
Salaries & Benefits as % of Total Budget	48%	47%	<b>54%</b>	
Student:Staff Ratio	10.02	8.11	<b>7.18</b>	

		FY26 WORKING BUDGET	FY26 WORKING BUDGET	FY26 WORKING BUDGET
Colorado Military Academy ADOPTED BUDGET Adopted June 17, 2025 Budgeted Pupil Count		10 General Fund	Building Corporation	43 CRCP Fund
Object Source		695	-	
<b>Beginning Fund Balance (Includes All Reserves)</b>		3,221,050	426,439	800,000
<b>Revenues</b>				
Local Sources	1000 - 1999	357,185	1,237,893	-
Intermediate Sources	2000 - 2999	-	-	-
State Sources	3000 - 3999	3,014,823	-	-
Federal Sources	4000 - 4999	355,805	-	-
<b>Total Revenues</b>		<b>3,727,814</b>	<b>1,237,893</b>	<b>-</b>
<b>Total Beginning Fund Balance and Reserves</b>		<b>6,948,664</b>	<b>1,664,332</b>	<b>800,000</b>
Total Allocations To/From Other Funds				
Transfers To/From Other Funds	5600,5700, 5800	7,801,311	-	-
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>14,749,975</b>	<b>1,664,332</b>	<b>800,000</b>
<b>Expenditures</b>				
<b>Instruction - Program 0010 to 2099</b>				
Salaries	0100	3,305,847	-	-
Employee Benefits	0200	1,123,048	-	-
Purchased Services	0300,0400, 0500	1,619,838	-	-
Supplies and Materials	0600	422,481	-	-
Property	0700	130,499	-	-
Other	0800, 0900	113,013	-	-
<b>Total Instruction</b>		<b>6,714,706</b>	<b>-</b>	<b>-</b>
<b>Supporting Services</b>				
<b>Students - Program 2100</b>				
Salaries	0100	143,427	-	-
Employee Benefits	0200	48,724	-	-
Purchased Services	0300,0400, 0500	154,508	-	-
Supplies and Materials	0600	15,000	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Students</b>		<b>361,657</b>	<b>-</b>	<b>-</b>
<b>Instructional Staff - Program 2200</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services	0300,0400, 0500	64,886	-	-
Supplies and Materials	0600	30,000	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Instructional Staff</b>		<b>94,886</b>	<b>-</b>	<b>-</b>
<b>General Administration - Program 2300, including Program 2303 and 2304</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services	0300,0400, 0500	499,708	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total School Administration</b>		<b>499,708</b>	<b>-</b>	<b>-</b>
<b>School Administration - Program 2400</b>				
Salaries	0100	491,200	-	-
Employee Benefits	0200	166,868	-	-
Purchased Services	0300,0400, 0500	80,900	-	-
Supplies and Materials	0600	20,820	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total School Administration</b>		<b>759,588</b>	<b>-</b>	<b>-</b>

		FY26 WORKING BUDGET	FY26 WORKING BUDGET	FY26 WORKING BUDGET
		10 General Fund	Building Corporation	43 CRCP Fund
<b>Colorado Military Academy</b>				
<b>ADOPTED BUDGET</b>				
Adopted June 17, 2025				
Business Services - Program 2500, Including Program 2501				
Salaries	0100	364,019	-	-
Employee Benefits	0200	123,663	-	-
Purchased Services			-	-
Supplies and Materials	0300,0400, 0500	155,000	-	-
Property	0600	-	-	-
Other	0700	-	-	-
	0800, 0900	-	-	-
<b>Total Business Services</b>		<b>642,682</b>	<b>-</b>	<b>-</b>
<b>Operations and Maintenance - Program 2600</b>				
Salaries	0100	54,600	-	-
Employee Benefits	0200	18,548	-	-
Purchased Services			-	-
Supplies and Materials	0300,0400, 0500	1,539,893	-	-
Property	0600	210,000	-	-
Other	0700	-	-	-
	0800, 0900	-	-	-
<b>Total Operations and Maintenance</b>		<b>1,823,041</b>	<b>-</b>	<b>-</b>
<b>Student Transportation - Program 2700</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services			-	-
Supplies and Materials	0300,0400, 0500	7,000	-	-
Property	0600	-	-	-
Other	0700	-	-	-
	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			-	-
Supplies and Materials	0300,0400, 0500	1,000	-	-
Property	0600	-	-	-
Other	0700	-	-	-
	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			-	-
Supplies and Materials	0300,0400, 0500	-	-	-
Property	0600	-	-	-
Other	0700	-	-	-
	0800, 0900	-	-	-
<b>Total Other Support</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Food Service Operations - Program 3100</b>				
Salaries	0100	117,968	-	-
Employee Benefits	0200	40,075	-	-
Purchased Services			-	-
Supplies and Materials	0300,0400, 0500	-	-	-
Property	0600	-	-	-
Other	0700	-	-	-
	0800, 0900	-	-	-
<b>Total Food Service Operations</b>		<b>158,043</b>	<b>-</b>	<b>-</b>
<b>Enterprise Operations - Program 3200</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services			-	-
Supplies and Materials	0300,0400, 0500	-	-	-
Property	0600	-	-	-
Other	0700	-	-	-
	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			-	-
Supplies and Materials	0300,0400, 0500	-	-	-
Property	0600	15,000	-	-
Other	0700	-	-	-
	0800, 0900	-	-	-
<b>Total Community Services</b>		<b>15,000</b>	<b>-</b>	<b>-</b>

		FY26 WORKING BUDGET	FY26 WORKING BUDGET	FY26 WORKING BUDGET
		10	Building	43 CRCP
		General Fund	Corporation	Fund
<b>Colorado Military Academy</b>				
<b>ADOPTED BUDGET</b>				
Adopted June 17, 2025				
	Object			
<b>Education for Adults - Program 3400</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services		-	-	-
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
<b>Total Education for Adults Services</b>		-	-	-
<b>Total Supporting Services</b>		4,362,405	-	-
<b>Property - Program 4000</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services		-	-	-
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	800,000
Other	0800, 0900	-	-	-
<b>Total Property</b>		-	-	800,000
<b>Other Uses - Program 5000s - Including Transfers Out and/or Allocations Out as an expenditure</b>				
Salaries	0100	-	-	-
Employee Benefits	0200	-	-	-
Purchased Services		-	-	-
	0300,0400, 0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	12,000	1,156,444	-
<b>Total Other Uses</b>		12,000	1,156,444	-
<b>Total Expenditures</b>		11,089,112	1,156,444	800,000
<b>APPROPRIATED RESERVES</b>				
Other Reserved Fund Balance (9900)	0840	-	-	-
Other Restricted Reserves (932X)	0840	-	-	-
Reserved Fund Balance (9100)	0840	-	-	-
District Emergency Reserve (9315)	0940	-	-	-
Reserve for TABOR 3% (9321)	0840	-	-	-
Reserve for TABOR - Multi-Year Obligations (9322)	0840	-	-	-
<b>Total Reserves</b>		-	-	-
<b>Total Expenditures and Reserves</b>		11,089,112	1,156,444	800,000
<b>BUDGETED ENDING FUND BALANCE</b>				
Non-spendable fund balance (9900)	6710	-	-	-
Restricted fund balance (9990)	6720	-	-	-
TABOR 3% emergency reserve (9321)	6721	344,724	-	-
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	69,500	-	-
Unassigned fund balance (9900)	6770	3,246,639	507,888	-
Net investment in capital assets (9900)	6780	-	-	-
Restricted net position (9900)	6791	-	-	-
Unrestricted net position (9900)	6792	-	-	-
<b>Total Ending Fund Balance</b>		3,660,863	507,888	-
<b>Total Available Beginning Fund Balance &amp; Revenues Less Total Expenditures &amp; Reserves Less Ending Fund Balance (Shall Equal Zero (0))</b>				
		-	-	-
Use of a portion of beginning fund balance resolution required?				
		No	No	Yes