

New Summit Charter Academy

Adopted Budget

Fiscal Year 2024-25



New Summit Charter Academy
7889 Lexington Drive
Colorado Springs, Co 80920

Kim McClelland
Exec. Director & Principal

Maureen Hillborn
Business Manager

15-May-24

New Summit Charter Academy

Proposed Budget

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FY 24/25

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New Summit Charter Academy
Proposed Budget
Budget Development Assumptions
FY 24/25

	FY 23/24 Adopted	FY 23/24 Mid-Yr	FY 24/25 Propsoed	Change
Revenue-Based Assumptions				
School Finance Formula				
October FTE Pupil Count	680.0	638.0	658.0	20.0
Post-Negative Factor Per-Pupil Funding	\$10,034	\$10,034	\$10,767	\$733
Total Program Funding	\$6,823,120	\$6,401,692	\$7,084,686	\$682,994
School Finance Categoricals & State Allocations				
Federal Impact Aid	\$30	\$0	\$19,740	\$19,740
Special Education (ECEA)		\$60,000	\$60,000	\$0
English Lang Prof Act (ELPA)		\$3,000	\$3,000	\$0
Gifted & Talented (TAG)		\$1,000	\$1,000	\$0
Title II		TBD	TBD	TBD
State Capital Construction/Charters		\$175,637	\$175,637	\$0
D20 Mill Levy Override	\$1,005	\$0	\$661,290	\$661,290
Total Categoricals & Allocations		\$239,637	\$920,667	\$681,030

Expenditure-Based Assumptions				
District Contribution Insurance Premium (monthly)		\$847	\$847	\$875
Employer PERA Contribution		21.40%	21.40%	21.40%
Medicare Employer Contribution		1.45%	1.45%	1.45%
Colorado Minimum Wage		\$13.65	\$13.65	

School Ratio Analysis			
	6/30/2022	6/30/2023	6/30/2024
Days Cash on Hand (DCH) = (Unrestricted Cash/Avg Daily Cost of Operations)	112.06	183.90	TBD
Asset Sufficiency Ratio (ASR) = (GF Assets/GF Liabilities)	4.13	4.25	TBD
Coverage Ratio = (Unrestricted Cash/Total Debt Pymts)	2.03X	1.82	TBD
Operating Reserve Ratio (ORR) = (GF Fund Balance/GF Expenditures)	12.67	8.4	TBD
Operating Margin Ratio (OMR) = (GF Revenue - GF Expenditures/GF Revenue)	0.16	0.08	TBD
Change in Fund Balance Ratio (CFBR) = (Chg in Fund Balance/PY Fund Balance)	1.55	0.32	TBD

New Summit Charter Academy

Proposed Budget

Appropriation Resolution

FY 24/25

Appropriation Resolution

Be it resolved, by the Board of Education of New Summit Charter Academy School 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, 2024 and ending June 30, 2025.

FUND	APPROPRIATION AMOUNT
General Fund	
General Fund	11,320,859
Special Revenue Funds	
Building Corp Fund	1,723,000
	<hr/>
Total Appropriation	<u><u>\$13,043,859</u></u>

New Summit Charter Academy
Proposed Budget
Use of Beginning Fund Balance Resolution
FY 24/25

Use of Beginning Fund Balance Resolution

Whereas CRS 22-44-105(1.5)(a) states that a budget, duly adopted pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance;

Whereas the Board of Education may authorize the use of a portion of beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure is needed, and the District's plan to ensure that the use of beginning fund balance will not lead to an ongoing deficit; and

Whereas the Board of Education has determined the beginning fund balance in all funds will be used to support only non-recurring expenditures and this action will not lead to an on-going deficit and is the most fiscally responsible approach for the District; now therefore, be it

Resolved,

1 in accordance with CRS 22-44-105(1.5)(a), the Board of Education authorizes the use of a portion of the FY 2024-2025 beginning fund balance for the following funds:

General Fund Beginning Fund Balance			\$2,370,125
Non-Recurring Uses of Fund Balance			
Bond Debt Service Pymt FY 25/26	80,000		
Prometheon Boards, TVs, Technology	67,000		
Athletics Equipment	10,000		
Copier Contract	24,000		
Total Non-Recurring Uses			\$181,000
Budget Mismatch (black is positive, red is negative)			(\$180,000)
Facilities Corp/Bond- Fund Balance			\$500,000
Non-Recurring Uses of Net Assets			
None	0		
Total Non-Recurring Uses			\$0

New Summit Charter Academy

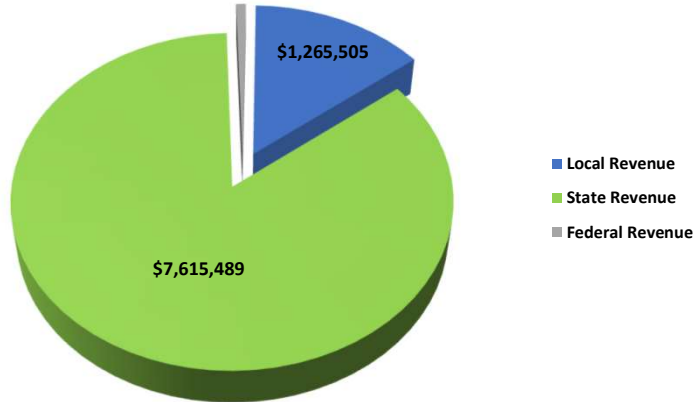
Proposed Budget

General Fund

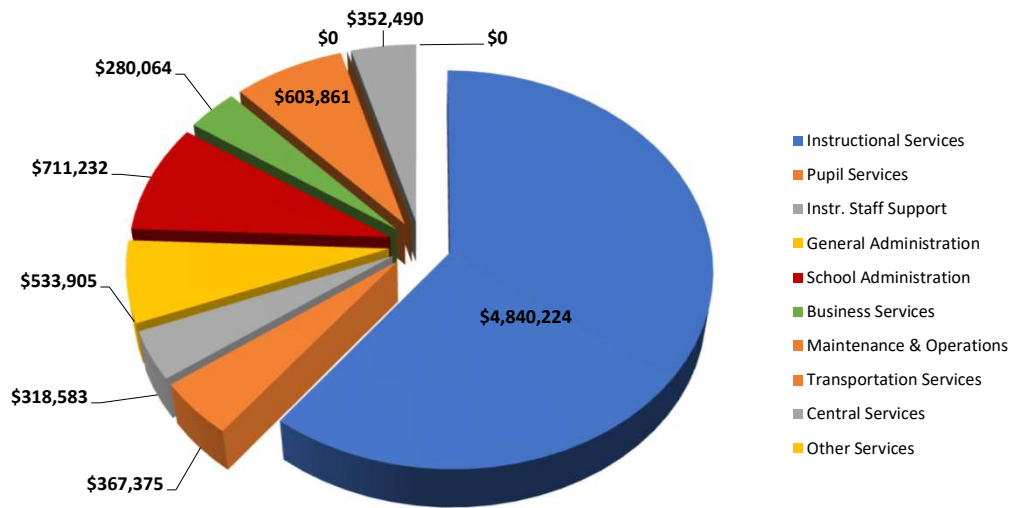
FY 24/25

General Fund Revenues

General Fund Revenues



General Fund Expenditures



New Summit Charter Academy

Proposed Budget

Individual Fund Statements

FY 24/25

Individual Fund Statements



New Summit Charter Academy

Proposed Budget

General Fund

FY 24/25

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Beginning Fund Balance						
Unassigned Fund Balance	420,925	536,774	1,597,330	2,140,125	0	2,140,125
Other Fund Balance	160,500	166,000	192,000	230,000	0	230,000
Total Beginning Fund Balance	581,425	702,774	1,789,330	2,370,125	0	2,370,125
Revenues						
Local Revenue	789,415	983,254	1,232,593	1,066,226	199,279	1,265,505
State Revenue	4,740,443	5,421,936	6,171,570	6,857,495	757,994	7,615,489
Federal Revenue	367,968	353,759	199,816	69,140	600	69,740
Allocations	0	0	0	0	0	0
Total Revenues	5,897,826	6,758,949	7,603,979	7,992,861	957,873	8,950,734
Total Resources Available	6,479,251	7,461,723	9,393,309	10,362,986	957,873	11,320,859
Expenditures						
Instructional Services		3,691,425	3,889,183	4,153,180	687,044	4,840,224
Pupil Services		4,518	259,092	321,225	46,150	367,375
Instr. Staff Support		86,741	114,632	202,318	116,265	318,583
General Administration		49,906	342,364	540,084	(6,179)	533,905
School Administration	Detail	499,219	578,914	633,150	78,082	711,232
Business Services	Not Available	352,877	294,617	270,098	9,966	280,064
Maintenance & Operations		647,843	540,317	608,437	(4,576)	603,861
Transportation Services		0	0	0	0	0
Central Services		339,864	305,900	339,370	13,120	352,490
Other Services		0	5,999	0	0	0
Total Expenditures	5,418,993	5,418,993	6,331,018	7,067,862	939,872	8,007,734
Other Financing Uses						
Transfers In (Out)			(692,166)	(925,000)	(198,000)	(1,123,000)
Proceeds from long-term debt		0	0	0	0	0
Total Other Financing Uses	0	0	(692,166)	(925,000)	(198,000)	(1,123,000)
Fund Balances						
Non-Spendable		0	0	0	0	0
Restricted - TABOR	166,000	192,000	230,000	200,000	0	200,000
Restricted - BLDG	0	0	250,000	250,000	0	250,000
Unassigned Contingency	536,774	1,597,330	1,890,125	1,920,125	(180,000)	1,740,125
Total Fund Balance	\$702,774	\$1,789,330	\$2,370,125	2,370,125	(180,000)	2,190,125
Total Expenditures & Fund Balance				10,362,987	759,872	11,320,859
Fund Balance, End of Year				2,370,125	(180,000)	2,190,125
Total Appropriation				\$10,362,987		\$11,320,859
				Recurring Reconciliation		(\$180,000)
				PBDA Target		(\$180,000)

New Summit Charter Academy

Proposed Budget

General Fund Revenue

FY 24/25

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Local Revenues						
Property Taxes - MLO	629,469	608,987	631,395	641,190	20,100	661,290
Tuition	87,208	220,302	324,732	310,000	30,000	340,000
Earnings on Investments	1,726	4,245	89,289	43,036	101,964	145,000
Pupil Activity Fees	61,371	35,983	126,818	50,000	37,215	87,215
Other Local Revenues	9,641	113,737	60,359	22,000	10,000	32,000
Total Local Revenues	789,415	983,254	1,232,593	1,066,226	199,279	1,265,505
State Revenue						
Per-Pupil Revenue	4,500,060	5,023,480	5,688,204	6,401,692	682,994	7,084,686
Special Education ECEA Revenue	0	45,524	58,568	0	75,000	75,000
English Language Proficiency	0	2,927	5,016	3,000	0	3,000
Gifted & Talented	0	865	497	1,000	0	1,000
Operating Grants	64,746	73,236	0	0	0	0
Capital Construction Grants	175,637	172,832	212,855	251,803	0	251,803
Other State Revenue (PERA)	0	103,072	206,430	200,000	0	200,000
Total State Revenues	4,740,443	5,421,936	6,171,570	6,857,495	757,994	7,615,489
Federal Revenue						
Other Federal Revenue	0	65,734	199,816	69,140	600	69,740
ESSER Relief Funds	367,968	288,025	0	0	0	0
Total Federal Revenues	367,968	353,759	199,816	69,140	600	69,740
Allocations						
Capital Reserve					0	
Designated Purpose Grant					0	
Total Allocation	0	0	0	0	0	0
Other Financing Sources (Uses)						
Transfers in (out)	(874,531)	0	0	(925,000)		(1,123,000)
Proceeds from long-term debt	0	0	0		0	
Total Other Financing Sources (Uses)	(874,531)	0	0	(925,000)	0	(1,123,000)
Total Revenues & Resources	\$ 5,023,295	\$ 6,758,949	\$ 7,603,979	\$ 7,067,861	\$ 957,873	\$ 7,827,734
						\$ 8,950,734

New Summit Charter Academy

**Proposed Budget
General Fund Expenditures
FY 24/25**

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Instruction (11)						
Salaries		2,092,701	2,227,385	2,111,005	375,803	2,486,808
Employee Benefits		724,233	887,170	704,827	147,944	852,771
Professional Services		675	0	0	0	0
Property Services	N/A	0	0	0	0	0
Other Services		8,821	14,301	12,000	0	12,000
Supplies & Materials		149,334	127,744	185,000	0	185,000
Equipment		0	0	35,000	67,000	102,000
Other Objects		0	20,642	8,000	0	8,000
Other Uses		0	0	200,000	0	200,000
Total Instruction	0	2,975,764	3,277,242	3,255,832	590,746	3,846,578
Special Education (12)						
Salaries		260,268	202,294	99,396	14,004	113,400
Employee Benefits		81,690	45,322	43,016	(689)	42,327
Professional Services		0	0	78,750	21,250	100,000
Property Services	N/A	0	0	0	0	0
Other Services		362,262	363,294	369,402	11,247	380,649
Supplies & Materials		0	1,031	2,000	0	2,000
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Special Education	0	704,220	611,941	592,564	45,812	638,376
Preschool Education (13)						
Salaries		0	0	198,825	14,153	212,978
Employee Benefits		0	0	82,509	4,459	86,968
Professional Services		0	0	0	0	0
Property Services	N/A	0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		0	0	11,000	0	11,000
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Career & Technical Education	0	0	0	292,334	18,612	310,946
Cocurricular Education (14)						
Salaries		0	0	2,000	16,000	18,000
Employee Benefits		0	0	450	3,663	4,113
Professional Services		0	0	0	6,650	6,650
Property Services	N/A	0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		0	0	10,000	4,060	14,060
Equipment		0	0	0	0	0
Other Objects		11,441	0	0	1,500	1,500
Other Uses		0	0	0	0	0
Total Cocurricular Education	0	11,441	0	12,450	31,873	44,323
Student Support Svcs (21)						
Salaries		0	187,443	239,917	36,996	276,913
Employee Benefits		0	68,516	76,008	9,154	85,162
Professional Services		0	0	0	0	0
Property Services	N/A	0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		4,518	3,133	5,300	0	5,300
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Student Support Svcs	0	4,518	259,092	321,225	46,150	367,375

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**Proposed Budget
General Fund Expenditures
FY 24/25**

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Staff Support Svcs (22)						
Salaries		40,436	37,908	86,629	89,331	175,960
Employee Benefits		9,184	13,432	29,689	26,933	56,622
Professional Services		28,504	54,556	68,000	0	68,000
Property Services	N/A	0	0	0	0	0
Other Services		0	1,478	10,000	0	10,000
Supplies & Materials		8,617	7,258	8,000	0	8,000
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Staff Support Svcs	0	86,741	114,632	202,318	116,265	318,583
General Administration (23)						
Salaries		0	222,062	261,709	18,322	280,031
Employee Benefits		0	61,143	80,547	5,327	85,874
Professional Services		38,035	49,344	182,388	(34,388)	148,000
Property Services	N/A	0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		0	0	0	0	0
Equipment		0	0	0	0	0
Other Objects		11,871	9,815	15,000	5,000	20,000
Other Uses		0	0	0	0	0
Total General Administration	0	49,906	342,364	539,644	(5,739)	533,905
School Administration (24)						
Salaries		322,282	296,728	356,019	23,632	379,651
Employee Benefits		67,158	143,794	113,131	6,450	119,581
Professional Services		16,154	29,899	40,500	24,000	64,500
Property Services	N/A	0	0	0	0	0
Other Services		41,047	41,846	55,500	24,000	79,500
Supplies & Materials		15,003	23,288	26,000	0	26,000
Equipment		0	0	0	0	0
Other Objects		37,575	43,359	42,000	0	42,000
Other Uses		0	0	0	0	0
Total School Administration	0	499,219	578,914	633,150	78,082	711,232
Business Services (25)						
Salaries		235,550	165,295	133,380	7,685	141,065
Employee Benefits		67,222	51,148	51,718	2,281	53,999
Professional Services		25,197	56,812	65,000	0	65,000
Property Services	N/A	0	0	0	0	0
Other Services		24,908	21,362	20,000	0	20,000
Supplies & Materials		0	0	0	0	0
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Business Services	0	352,877	294,617	270,098	9,966	280,064
Maintenance & Operations (26)						
Salaries		93,368	105,999	40,000	2,000	42,000
Employee Benefits		30,003	33,964	14,437	632	15,069
Professional Services		6,740	32,113	20,000	0	20,000
Property Services	N/A	315,653	312,491	340,000	30,000	370,000
Other Services		42,246	0	35,000	0	35,000
Supplies & Materials		40,684	35,912	31,000	0	31,000
Equipment		119,149	19,838	128,000	(37,208)	90,792
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Maintenance & Operations	0	647,843	540,317	608,437	(4,576)	603,861

New Summit Charter Academy

**Proposed Budget
General Fund Expenditures
FY 24/25**

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Student Transportation (27)						
Salaries	N/A	0	0	0	0	0
Employee Benefits	N/A	0	0	0	0	0
Professional Services	N/A	0	0	0	0	0
Property Services	N/A	0	0	0	0	0
Other Services	N/A	0	0	0	0	0
Supplies & Materials	N/A	0	0	0	0	0
Equipment	N/A	0	0	0	0	0
Other Objects	N/A	0	0	0	0	0
Other Uses	N/A	0	0	0	0	0
Total Student Transportation	0	0	0	0	0	0
Central Services (28)						
Salaries	N/A	0	37,608	83,374	4,169	87,543
Employee Benefits	N/A	0	13,327	26,996	3,951	30,947
Professional Services	N/A	180,191	132,757	120,000	5,000	125,000
Property Services	N/A	47,460	0	7,000	0	7,000
Other Services	N/A	112,213	122,125	102,000	0	102,000
Supplies & Materials	N/A	0	83	0	0	0
Equipment	N/A	0	0	0	0	0
Other Objects	N/A	0	0	0	0	0
Other Uses	N/A	0	0	0	0	0
Total Central Services	0	339,864	305,900	339,370	13,120	352,490
Property Services (4x)						
Salaries	N/A	0	0	0	0	0
Employee Benefits	N/A	0	0	0	0	0
Professional Services	N/A	0	0	0	0	0
Property Services	N/A	0	0	0	0	0
Other Services	N/A	0	0	0	0	0
Supplies & Materials	N/A	0	0	0	0	0
Equipment	N/A	0	0	0	0	0
Other Objects	N/A	0	0	0	0	0
Other Uses	N/A	0	0	0	0	0
Total Property Services	0	0	0	0	0	0
Total Expenditures	0	5,418,993	6,325,019	7,067,422	940,312	8,007,734
Appropriated Reserves						
District Emergency Reserve					0	
Other					0	
Total Allocation	0	0	0	0	0	0
Total Revenues & Resources	\$ -	\$ 5,418,993	\$ 6,325,019	\$ 7,067,422	\$ 940,312	\$ 8,007,734

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: Instruction (11)
Program Budget Manager: Jenn Reissig

Program Description:

Included in this program are the expenditures incurred in planned learning activities and experiences that provide students in schools of all levels (K-12). Non-salary and benefit accounts represent funds allocated to schools (principals) based on the student count for each school. The Superintendent determines the number of FTE for each category of position based on the unique needs of each school.

	Actuals	Actuals	Actuals	Mid-Yr	Change	Proposed
	FY 20-21	FY 21-22	FY 22-23	FY 23-24		FY 24-25
Instruction (11)						
Salaries	N/A	2,022,729	2,227,385	2,023,805	398,803	2,422,608
Supplemental Pay & Stipends		69,972	0	87,200	(23,000)	64,200
Employee Benefits		724,233	887,170	704,827	147,944	852,771
Professional Services		675	0	0	0	0
Property Services		0	0	0	0	0
Other Services		8,821	14,301	12,000	0	12,000
Supplies & Materials		149,334	127,744	185,000	0	185,000
Equipment		0	0	35,000	67,000	102,000
Other Objects		0	20,642	8,000	0	8,000
Other Uses		0	0	200,000	0	200,000
Total Instruction	0	2,975,764	3,277,242	3,255,832	590,746	3,846,578

Staff FTE:

Administrators	N/A	N/A	0.0	0.00	0.00	0.00
Teachers (Licensed)			45.0	42.90	-0.90	42.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional			12.0	9.00	0.00	9.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE			0.00	0.00	57.00	51.90

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: Instruction - Special Education (12)
Program Budget Manager: Jenny Devitto

Program Description:

This budget pays for educational services for students with disabilities and special needs. The primary expenditures for this program are the salaries and benefits costs for special education staff. Special Education expenditures in the General Fund are eligible for a partial reimbursement from the State of Colorado Special Education categorical funding as dictated by the Colorado public school finance act of 1994.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Special Education (12)						
Salaries		260,268	202,294	99,396	14,004	113,400
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		81,690	45,322	43,016	(689)	42,327
Professional Services		0	0	78,750	21,250	100,000
Property Services	N/A	0	0	0	0	0
Other Services (D20)		362,262	363,294	369,402	11,247	380,649
Supplies & Materials		0	1,031	2,000	0	2,000
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Special Education	0	704,220	611,941	592,564	45,812	638,376

Staff FTE:

Administrators			0.0	0.00	0.00	0.00
Teachers (Licensed)			2.0	2.00	-1.00	1.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional	N/A	N/A	2.0	3.00	-1.00	2.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	4.00	5.00	-2.00	3.00

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General Fund Detail Budgets

FY 24/25

Program: 13 Instruction - Preschool
Program Budget Manager: Maureen Hilborn

Program Description:

This budget is used for students in the preschool program.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Career & Technical Education (13)						
Salaries			0	198,825	14,153	212,978
Supplemental Pay & Stipends			0	0	0	0
Employee Benefits			0	82,509	4,459	86,968
Professional Services			0	0	0	0
Property Services	N/A		0	0	0	0
Other Services			0	0	0	0
Supplies & Materials			0	11,000	0	11,000
Equipment			0	0	0	0
Other Objects			0	0	0	0
Other Uses			0	0	0	0
Total Career & Technical Education	0	0	0	292,334	18,612	310,946

Staff FTE:

Administrators			0.0	0.00	0.00	0.00
Teachers (Licensed)			0.0	5.00	0.00	5.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional	N/A	N/A	0.0	2.00	0.00	2.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	0.00	7.00	0.00	7.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 14 Instruction - Co-Curricular Activities
Program Budget Manager: N/A

Program Description:

This program supports athletic programs and competition. These programs promote student self-esteem, school spirit and physical and mental fitness. Expenditures of this program include salaries and benefits of staff, sports dues and fees, game officials, sports transportation and sports equipment.

	Actuals	Actuals	Actuals	Mid-Yr		Proposed
	FY 20-21	FY 21-22	FY 22-23	FY 23-24	Change	FY 24-25
Co-Curricular Instruction (14)						
Salaries		0	0	0	0	0
Supplemental Pay & Stipends		0	0	2,000	16,000	18,000
Employee Benefits		0	0	450	3,663	4,113
Professional Services		0	0	0	6,650	6,650
Property Services	N/A	0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		0	0	10,000	4,060	14,060
Equipment		0	0	0	0	0
Other Objects		11,441	0	0	1,500	1,500
Other Uses		0	0	0	0	0
Total Co-Curricular Instruction	0	11,441	0	12,450	31,873	44,323

Staff FTE:

Administrators			0.0	0.00	0.00	0.00
Teachers (Licensed)			0.0	0.00	0.00	0.00
Non-Teaching Professionals	N/A		0.0	0.00	0.00	0.00
Classified - Instructional		N/A	0.0	0.00	0.00	0.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	0.00	0.00	0.00	0.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 2100 Student Support Services
Program Budget Manager: Jenn Reissig

Program Description:

Student support services include all programs and activities in schools that support students but are not directly related to instruction. Examples include school nurses, counselors, social workers and school psychologists. The majority of expenditures are salaries and benefits of staff.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Student Support Services (21)						
Salaries	N/A	0	187,443	239,917	36,996	276,913
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		0	68,516	76,008	9,154	85,162
Professional Services		0	0	0	0	0
Property Services		0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		4,518	3,133	5,300	0	5,300
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Student Support Services	0	4,518	259,092	321,225	46,150	367,375

Staff FTE:

Administrators			0.0	0.00	0.00	0.00
Teachers (Licensed)			4.5	4.00	0.40	4.40
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional	N/A	N/A	0.0	0.00	0.00	0.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE			0.00	0.00	4.50	4.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 2200 Instructional Staff Services
Program Budget Manager: Jenn Reissig/James Ravetti

Program Description:

Instructional Staff Services include the supervision of instructional programs and services and library programs and functions. Examples include Special Education and Instructional Directors and Librarians and Library Aides. The majority of expenditures are salaries and benefits of staff.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Student Support Services (22)						
Salaries	N/A	40,436	37,908	86,629	89,331	175,960
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		9,184	13,432	29,689	26,933	56,622
Professional Services		28,504	54,556	68,000	0	68,000
Property Services		0	0	0	0	0
Other Services		0	1,478	10,000	0	10,000
Supplies & Materials		8,617	7,258	8,000	0	8,000
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Student Support Services	0	86,741	114,632	202,318	116,265	318,583

Staff FTE:

Administrators	N/A	N/A	0.0	0.00	0.00	0.00
Teachers (Licensed)			1.0	1.00	2.50	
Non-Teaching Professionals			0.0	0.00	0.00	
Classified - Instructional			0.0	0.00	0.00	
Classified - School Admin			0.0	0.00	0.00	
Classified - Maint, Oper & Trans			0.0	0.00	0.00	
Total FTE	0.00	0.00	1.00	1.50	1.00	2.50

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 2300 General Administration
Program Budget Manager: Kim McClelland

Program Description:

General administration is the primary central administration program of the district. This program includes the superintendent's office, Board of Education, legal fees, audit fees, and property tax collection fees. While other administrative costs show up in the 2500-2800 programs, this program is the "general" administration program that is required by the Colorado uniform chart of accounts.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
General Administration (23)						
Salaries		0	222,062	261,709	18,322	280,031
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		0	61,143	80,547	5,327	85,874
Professional Services		38,035	49,344	182,388	(34,388)	148,000
Property Services	N/A	0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		0	0	0	0	0
Equipment		0	0	0	0	0
Other Objects		11,871	9,815	15,000	5,000	20,000
Other Uses		0	0	0	0	0
Total General Administration	0	49,906	342,364	539,644	(5,739)	533,905

Staff FTE:

Administrators			1.0	1.00	0.00	1.00
Teachers (Licensed)			0.0	0.00	0.00	0.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional	N/A	N/A	0.0	0.00	0.00	0.00
Classified - School Admin			3.0	3.00	0.00	3.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	4.00	4.00	0.00	4.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 2400

School Administration

Program Budget Manager:

Jenn Reissig

Program Description:

This program is used to account for expenditures related to school administration. The program includes Principals, Asst. Principals and School Secretaries for staffing. This program also accounts for all non-instructional expenditures or expenses not included in the classroom. Non-salary and benefit accounts, with the exception of utilities and communications, are based a formula per student.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
School Administration (24)						
Salaries		322,282	296,728	356,019	23,632	379,651
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		67,158	143,794	113,131	6,450	119,581
Professional Services		16,154	29,899	40,500	24,000	64,500
Property Services	N/A	0	0	0	0	0
Other Services		41,047	41,846	55,500	24,000	79,500
Supplies & Materials		15,003	23,288	26,000	0	26,000
Equipment		0	0	0	0	0
Other Objects		37,575	43,359	42,000	0	42,000
Other Uses		0	0	0	0	0
Total Instruction	0	499,219	578,914	633,150	78,082	711,232

Staff FTE:

Administrators			6.0	5.00	-1.00	4.00
Teachers (Licensed)			0.0	0.00	0.00	0.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional	N/A	N/A	0.0	0.00	0.00	0.00
Classified - School Admin			1.0	2.00	0.00	2.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	7.00	7.00	-1.00	6.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 2500 Business Services
Program Budget Manager: Maureen Hilborn

Program Description:

The Business Services program records and accounts for the financial operations of the district. The primary functions include financial and General Ledger reporting, accounts payable, accounts receivable and payroll. Other functions of the Business Services program include grants accounting and most CDE compliance reporting.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Business Services (25)						
Salaries	N/A	235,550	165,295	133,380	7,685	141,065
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		67,222	51,148	51,718	2,281	53,999
Professional Services		25,197	56,812	65,000	0	65,000
Property Services		0	0	0	0	0
Other Services		24,908	21,362	20,000	0	20,000
Supplies & Materials		0	0	0	0	0
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Business Services	0	352,877	294,617	270,098	9,966	280,064

Staff FTE:

Administrators	N/A	N/A	1.0	1.00	0.00	1.00
Teachers (Licensed)			0.0	0.00	0.00	0.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional			0.0	0.00	0.00	0.00
Classified - School Admin			1.0	1.00	0.00	1.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	2.00	2.00	0.00	2.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 2600 Maintenance & Operations
Program Budget Manager: John Coppin

Program Description:

The Maintenance & Operations program includes all of the costs of maintaining the district's facilities and grounds. The expenditures include construction, electrical, mechanical/HVAC, plumbing and grounds.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Maintenance & Operations (26)						
Salaries		93,368	105,999	40,000	2,000	42,000
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		30,003	33,964	14,437	632	15,069
Professional Services		6,740	32,113	20,000	0	20,000
Property Services	N/A	315,653	312,491	340,000	30,000	370,000
Other Services		42,246	0	35,000	0	35,000
Supplies & Materials		40,684	35,912	31,000	0	31,000
Equipment		119,149	19,838	128,000	(37,208)	90,792
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Maintenance & Operations	0	647,843	540,317	608,437	(4,576)	603,861

Staff FTE:

Administrators			0.0	0.00	0.00	0.00
Teachers (Licensed)			0.0	0.00	0.00	0.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional	N/A	N/A	0.0	0.00	0.00	0.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			1.0	1.00	0.00	1.00
Total FTE	0.00	0.00	1.00	1.00	0.00	1.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 2700 Transportation
Program Budget Manager: N/A

Program Description:

The Transportation program accounts for all of the expenditures to operate the district's transportation fleet. This includes bus drivers and monitors, fuel and parts for repairs. Also paid for by this program are a variety of requirements to include mobile radio support, administration of required testing, printing for safety rules and regulations and other miscellaneous expenses of operating a vehicle fleet.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Transportation (27)						
Salaries	N/A	0	0	0	0	0
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		0	0	0	0	0
Professional Services		0	0	0	0	0
Property Services		0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		0	0	0	0	0
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Transportation	0	0	0	0	0	0

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Staff FTE:						
Administrators	N/A	N/A	0.0	0.00	0.00	0.00
Teachers (Licensed)			0.0	0.00	0.00	0.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional			0.0	0.00	0.00	0.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	0.00	0.00	0.00	0.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 2800

Central Services/Human Resources

Program Budget Manager:

James Ravetti/Maureen Hilborn

Program Description:

The Central Services program series typically account for the expenditures related to Human Resources and Information Technology. This includes the staffing, software costs and any other costs related to employee hiring, evaluation and dismissal. The Information Technology (IT) expenses are currently not accounted for in this program but foreseeably will in the future.

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Central Services (28)						
Salaries		0	37,608	83,374	4,169	87,543
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		0	13,327	26,996	3,951	30,947
Professional Services		180,191	132,757	120,000	5,000	125,000
Property Services	N/A	47,460	0	7,000	0	7,000
Other Services		112,213	122,125	102,000	0	102,000
Supplies & Materials		0	83	0	0	0
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Central Services	0	339,864	305,900	339,370	13,120	352,490

Staff FTE:

Administrators			1.0	1.50	0.00	1.50
Teachers (Licensed)			0.0	0.00	0.00	0.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional	N/A	N/A	0.0	0.00	0.00	0.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	1.00	1.50	0.00	1.50

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program: 4000 Property Services
Program Budget Manager: N/A

Program Description:

The Property Services program accounts for all capital construction in the General Fund. While most of these expenditures are currently accounted for in the Capital Reserve Fund, it is possible that this program will be re-instated in the future.

	Actuals	Actuals	Actuals	Mid-Yr	Change	Proposed
	FY 20-21	FY 21-22	FY 22-23	FY 23-24		FY 24-25
Property Services (40)						
Salaries	N/A	0	0	0	0	0
Supplemental Pay & Stipends		0	0	0	0	0
Employee Benefits		0	0	0	0	0
Professional Services		0	0	0	0	0
Property Services		0	0	0	0	0
Other Services		0	0	0	0	0
Supplies & Materials		0	0	0	0	0
Equipment		0	0	0	0	0
Other Objects		0	0	0	0	0
Other Uses		0	0	0	0	0
Total Property Services	0	0	0	0	0	0

Staff FTE:

Administrators			0.0	0.00	0.00	0.00
Teachers (Licensed)			0.0	0.00	0.00	0.00
Non-Teaching Professionals			0.0	0.00	0.00	0.00
Classified - Instructional	N/A	N/A	0.0	0.00	0.00	0.00
Classified - School Admin			0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans			0.0	0.00	0.00	0.00
Total FTE	0.00	0.00	0.00	0.00	0.00	0.00

New Summit Charter Academy

Proposed Budget

General Fund Detail Budgets

FY 24/25

Program:

Summary by Program & Object

Program Budget Manager:

N/A

	FY 23/24 Budget	FY 24/25 Budget	FY 24/25 Difference
<u>Expenditures by Major Program</u>			
Instructional Services	4,153,180	4,840,224	687,044
Pupil Services	321,225	367,375	46,150
Instructional Support	202,318	318,583	116,265
General Administration	539,644	533,905	(5,739)
School Administration	633,150	711,232	78,082
Business Services	270,098	280,064	9,966
Maintenance & Operations	608,437	603,861	(4,576)
Transportation	0	0	0
Central Services	339,370	352,490	13,120
Community Services	0	0	0
Misc Expenses & Transfers	0	0	0
Total Programs	\$7,067,422	\$8,007,734	\$940,312
<u>Expenditures by Major Account</u>			
Salaries	3,612,254	4,214,348	602,094
Employee Benefits	1,223,328	1,433,434	210,106
Purchased Services	574,638	597,150	22,512
Property. Services	347,000	377,000	30,000
Other Services	603,902	639,149	35,247
Supplies & Materials	278,300	282,360	4,060
Capital Outlay	163,000	192,792	29,792
Other Expenditures	265,000	271,500	6,500
Total Objects	\$7,067,422	\$8,007,734	\$940,312

Staff FTE:

Administrators	8.50	7.50	(1.00)
Teachers (Licensed)	55.40	54.90	(0.50)
Non-Teaching Professionals	0.00	0.00	0.00
Classified - Instructional	14.00	13.00	(1.00)
Classified - School Admin	6.00	6.00	0.00
Classified - Maint, Oper & Trans	1.00	1.00	0.00
Total FTE	84.90	82.40	-2.50

New Summit Charter Academy

Proposed Budget
Building Corporation
FY 24/25

	Actuals FY 20-21	Actuals FY 21-22	Actuals FY 22-23	Mid-Yr FY 23-24	Change	Proposed FY 24-25
Beginning Fund Balance						
Unassigned Fund Balance			0	0	0	0
Other Fund Balance	0	368,751	6,321,362	2,974,045	(2,474,045)	500,000
Total Beginning Fund Balance	0	368,751	6,321,362	2,974,045	(2,474,045)	500,000
Revenues						
Local Revenue	127	10,353	152,458	100,000	0	100,000
State Revenue			0		0	0
Federal Revenue			0		0	0
Other Revenue			0		0	0
Total Revenues	127	10,353	152,458	100,000	0	100,000
Total Resources Available	127	379,104	6,473,820	3,074,045	(2,474,045)	600,000
Expenditures						
Site - Land & Improvements		0	0	0	0	0
Buildings		1,674,613	3,269,053	3,061,508	(3,061,508)	0
Building Renovation		0	0	0	0	0
Equipment		0	0	0	0	0
Furniture & Fixtures		0	0	0	0	0
Technology Equipment		0	0	0	0	0
Other Objects	14	809,446	0	14,650	0	14,650
Debt Service	1,087,500	534,124	922,888	922,887	200,001	1,122,888
Total Expenditures	1,087,514	3,018,183	4,191,941	3,999,045	(2,861,507)	1,137,538
Other Financing Sources (Uses)						
Bond Proceeds		9,173,297	0	0	0	0
Transfers in (out)	874,531	0	692,166	925,000	198,000	1,123,000
Total Other Financing Sources (Uses)	874,531	9,173,297	692,166	925,000	198,000	1,123,000
Fund Balances						
Restricted		6,321,362	2,974,045	0		585,462
Prior Period Adjustment	368,751	0	0			
Total Fund Balance	368,751	6,321,362	2,974,045	0	0	585,462
Total Expenditures & Fund Balance				3,999,045	(2,861,507)	1,723,000
Fund Balance, End of Year				\$ -	\$ -	\$ -
Total Appropriation				\$ 3,999,045		\$ 1,723,000

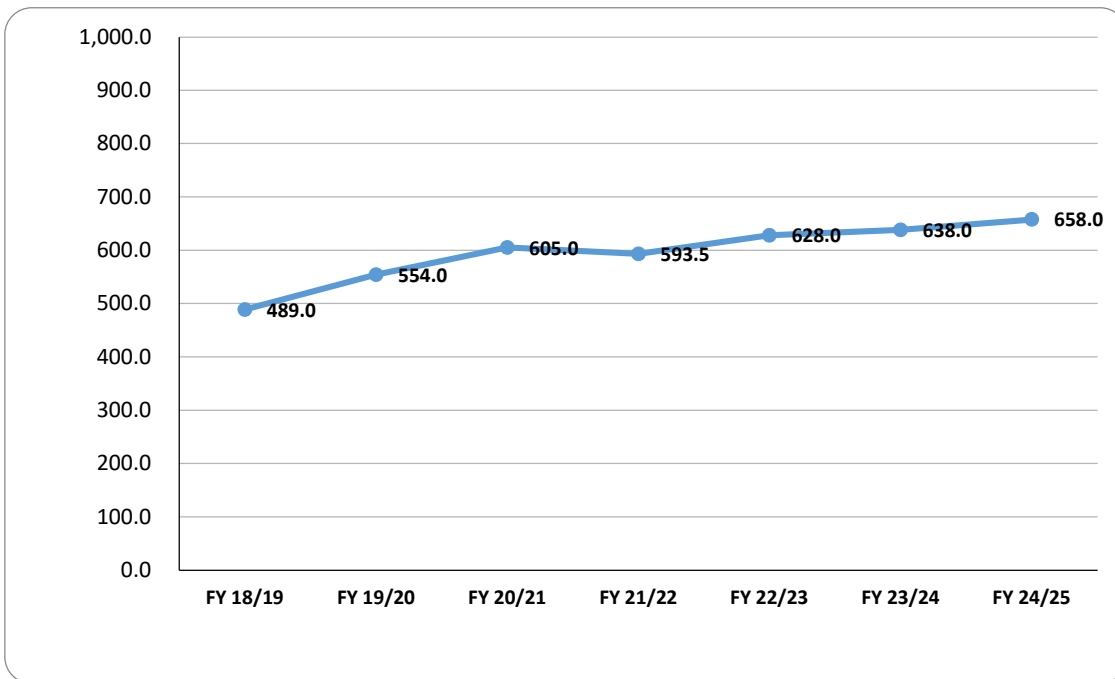
Supplemental Information



New Summit Charter Academy

**Proposed Budget
Pupil Count History
FY 24/25**

Fiscal Year	Pupil Count (FTE)	Pupil Count Chg
FY 24/25	658.0	20.0
FY 23/24	638.0	10.0
FY 22/23	628.0	34.5
FY 21/22	593.5	(11.5)
FY 20/21	605.0	51.0
FY 19/20	554.0	65.0
FY 18/19	489.0	N/A



New Summit Charter Academy

Proposed Budget

Debt Amortization Schedule

FY 24/25

Period Ending	Principal	Interest	Total Debt Service	Issuer Annual Fee (CECFA)	Trustee Annual Fee (UMB)	Dissemination Annual Fee (Choice)	Intercept Annual Fee	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
7/1/2022		904,942.47	904,942.47	6,900.00	4,500	3,000	229.17		904,942.47	14,629.17
7/1/2023		922,887.50	922,887.50	6,900.00	4,500	3,000	250.00		230,721.88	706,815.62
7/1/2024		922,887.50	922,887.50	6,900.00	4,500	3,000	250.00			937,537.50
7/1/2025	280,000	922,887.50	1,202,887.50	6,858.00	4,500	3,000	250.00			1,217,495.50
7/1/2026	290,000	909,662.50	1,199,662.50	6,772.50	4,500	3,000	250.00			1,214,185.00
7/1/2027	305,000	897,200.00	1,202,200.00	6,683.25	4,500	3,000	250.00			1,216,633.25
7/1/2028	315,000	885,000.00	1,200,000.00	6,590.25	4,500	3,000	250.00			1,214,340.25
7/1/2029	330,000	872,400.00	1,202,400.00	6,493.50	4,500	3,000	250.00			1,216,643.50
7/1/2030	345,000	859,200.00	1,204,200.00	6,392.25	4,500	3,000	250.00			1,218,342.25
7/1/2031	355,000	845,400.00	1,200,400.00	6,287.25	4,500	3,000	250.00			1,214,437.25
7/1/2032	370,000	831,200.00	1,201,200.00	6,178.50	4,500	3,000	250.00			1,215,128.50
7/1/2033	385,000	816,400.00	1,201,400.00	6,065.25	4,500	3,000	250.00			1,215,215.25
7/1/2034	400,000	801,000.00	1,201,000.00	5,947.50	4,500	3,000	250.00			1,214,697.50
7/1/2035	415,000	785,000.00	1,200,000.00	5,825.25	4,500	3,000	250.00			1,213,575.25
7/1/2036	435,000	768,400.00	1,203,400.00	5,697.75	4,500	3,000	250.00			1,216,847.75
7/1/2037	450,000	751,000.00	1,201,000.00	5,565.00	4,500	3,000	250.00			1,214,315.00
7/1/2038	470,000	733,000.00	1,203,000.00	5,427.00	4,500	3,000	250.00			1,216,177.00
7/1/2039	490,000	714,200.00	1,204,200.00	5,283.00	4,500	3,000	250.00			1,217,233.00
7/1/2040	505,000	694,600.00	1,199,600.00	5,133.75	4,500	3,000	250.00			1,212,483.75
7/1/2041	530,000	674,400.00	1,204,400.00	4,978.50	4,500	3,000	250.00			1,217,128.50
7/1/2042	550,000	653,200.00	1,203,200.00	4,816.50	4,500	3,000	250.00			1,215,766.50
7/1/2043	570,000	631,200.00	1,201,200.00	4,648.50	4,500	3,000	250.00			1,213,598.50
7/1/2044	595,000	608,400.00	1,203,400.00	4,473.75	4,500	3,000	250.00			1,215,623.75
7/1/2045	615,000	584,600.00	1,199,600.00	4,292.25	4,500	3,000	250.00			1,211,642.25
7/1/2046	640,000	560,000.00	1,200,000.00	4,104.00	4,500	3,000	250.00			1,211,854.00
7/1/2047	665,000	534,400.00	1,199,400.00	3,908.25	4,500	3,000	250.00			1,211,058.25
7/1/2048	695,000	507,800.00	1,202,800.00	3,704.25	4,500	3,000	250.00			1,214,254.25
7/1/2049	720,000	480,000.00	1,200,000.00	3,492.00	4,500	3,000	250.00			1,211,242.00
7/1/2050	750,000	451,200.00	1,201,200.00	3,271.50	4,500	3,000	250.00			1,212,221.50
7/1/2051	780,000	421,200.00	1,201,200.00	3,042.00	4,500	3,000	250.00			1,211,992.00
7/1/2052	810,000	390,000.00	1,200,000.00	2,803.50	4,500	3,000	250.00			1,210,553.50
7/1/2053	845,000	357,600.00	1,202,600.00	2,555.25	4,500	3,000	250.00			1,212,905.25
7/1/2054	880,000	323,800.00	1,203,800.00	2,296.50	4,500	3,000	250.00			1,213,846.50
7/1/2055	915,000	288,600.00	1,203,600.00	2,027.25	4,500	3,000	250.00			1,213,377.25
7/1/2056	950,000	252,000.00	1,202,000.00	1,747.50	4,500	3,000	250.00			1,211,497.50
7/1/2057	990,000	214,000.00	1,204,000.00	1,456.50	4,500	3,000	250.00			1,213,206.50
7/1/2058	1,025,000	174,400.00	1,199,400.00	1,154.25	4,500	3,000	250.00			1,208,304.25
7/1/2059	1,070,000	133,400.00	1,203,400.00	840.00	4,500	3,000	250.00			1,211,990.00
7/1/2060	1,110,000	90,600.00	1,200,600.00	513.00	4,500	3,000	250.00			1,208,863.00
7/1/2061	1,155,000	46,200.00	1,201,200.00	173.25			250.00	1,204,400		-2,776.75
	23,000,000	24,214,267.47	47,214,267.47	178,198.50	175,500	117,000	9,979.17	1,204,400	1,135,664.35	45,354,880.79

279,958.00
\$ 139,979.00

New Summit Charter Academy	Object	11	(26-29)	TOTAL
Beginning Fund Balance		2,370,125	500,000	2,870,125
Revenues				
Local Sources	1000 - 1999	1,265,505	100,000	1,365,505
Intermediate Sources	2000 - 2999			-
State Sources	3000 - 3999	7,615,489		7,615,489
Federal Sources	4000 - 4999	69,740		69,740
Total Revenues		8,950,734	100,000	9,050,734
Total Beginning Fund Balance and Reserves		11,320,859	600,000	11,920,859
Total Allocations To/From Other Funds	5800	(1,123,000)	1,123,000	-
Transfers To/From Other Funds	5200 - 5300	-		-
Other Sources	5500,5900,			-
Available Beginning Fund Balance &		10,197,859	1,723,000	11,920,859
Expenditures				
Instruction - Program 0010 to 2099				
Salaries	0100	2,831,186		2,831,186
Employee Benefits, including object 0280	0200	986,179		986,179
Purchased Services	0500	499,299		499,299
Supplies and Materials	0600	212,060		212,060
Property	0700	102,000		102,000
Other	0800, 0900	209,500		209,500
Total Instruction		4,840,224	-	4,840,224
Supporting Services				
Students - Program 2100				
Salaries	0100	276,913		276,913
Employee Benefits, including object 0280	0200	85,162		85,162
Purchased Services	0500	-		-
Supplies and Materials	0600	5,300		5,300
Property	0700	-		-
Other	0800, 0900	-		-
Total Students		367,375	-	367,375
Instructional Staff - Program 2200				
Salaries	0100	175,960		175,960
Employee Benefits, including object 0280	0200	56,622		56,622
Purchased Services	0500	78,000		78,000
Supplies and Materials	0600	8,000		8,000
Property	0700	-		-
Other	0800, 0900	-		-
Total Instructional Staff		318,583	-	318,583
General Administration - Program 2300,				
Salaries	0100	280,031		280,031
Employee Benefits, including object 0280	0200	85,874		85,874
Purchased Services	0500	148,000		148,000
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	20,000		20,000
Total School Administration		533,905	-	533,905
School Administration - Program 2400				
Salaries	0100	379,651		379,651
Employee Benefits, including object 0280	0200	119,581		119,581
Purchased Services	0500	144,000		144,000
Supplies and Materials	0600	26,000		26,000
Property	0700	-		-
Other	0800, 0900	42,000		42,000
Total School Administration		711,232	-	711,232
Business Services - Program 2500, including				
Salaries	0100	141,065		141,065
Employee Benefits, including object 0280	0200	53,999		53,999
Purchased Services	0500	85,000		85,000
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
Total Business Services		280,064	-	280,064

New Summit Charter Academy	Object	11	(26-29)	TOTAL
Operations and Maintenance - Program 2600				
Salaries	0100	42,000		42,000
Employee Benefits, including object 0280	0200	15,069		15,069
Purchased Services	0500	425,000		425,000
Supplies and Materials	0600	31,000		31,000
Property	0700	90,792		90,792
Other	0800, 0900	-		-
Total Operations and Maintenance		603,861	-	603,861
Student Transportation - Program 2700				
Salaries	0100	-		-
Employee Benefits, including object 0280	0200	-		-
Purchased Services	0500	-		-
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
Total Student Transportation		-	-	-
Central Support - Program 2800, including				
Salaries	0100	87,543		87,543
Employee Benefits, including object 0280	0200	30,947		30,947
Purchased Services	0500	234,000		234,000
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
Total Central Support		352,490	-	352,490
Other Support - Program 2900				
Salaries	0100	-		-
Employee Benefits, including object 0280	0200	-		-
Purchased Services	0500	-		-
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
Total Other Support		-	-	-
Food Service Operations - Program 3100				
Salaries	0100	-		-
Employee Benefits, including object 0280	0200	-		-
Purchased Services	0500	-		-
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
Total Other Support		-	-	-
Enterprise Operations - Program 3200				
Salaries	0100	-		-
Employee Benefits, including object 0280	0200	-		-
Purchased Services	0500	-		-
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
Total Enterprise Operations		-	-	-
Community Services - Program 3300				
Salaries	0100	-		-
Employee Benefits, including object 0280	0200	-		-
Purchased Services	0500	-		-
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
Total Community Services		-	-	-
Education for Adults - Program 3400				
Salaries	0100	-		-
Employee Benefits, including object 0280	0200	-		-
Purchased Services	0500	-		-
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
Total Education for Adults Services		-	-	-

New Summit Charter Academy	Object	11	(26-29)	TOTAL
Total Supporting Services		3,167,509	-	3,167,509
Property - Program 4000				
Salaries	0100	-	-	-
Employee Benefits, including object 0280	0200	-	-	-
Purchased Services	0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	1,137,538	1,137,538
Total Property		-	1,137,538	1,137,538
Other Uses - Program 5000s - including				
Salaries	0100	-	-	-
Employee Benefits, including object 0280	0200	-	-	-
Purchased Services	0500	-	-	-
Supplies and Materials	0600	-	-	-
Property	0700	-	-	-
Other	0800, 0900	-	-	-
Total Other Uses		-	-	-
Total Expenditures		8,007,734	1,137,538	9,145,272
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	0840	-	-	-
Total Reserves		-	-	-
Total Expenditures and Reserves		8,007,734	1,137,538	9,145,272
BUDGETED ENDING FUND BALANCE				
Non-spendable fund balance (9900)	6710	-	-	-
Restricted fund balance (9900)	6720	-	585,462	585,462
TABOR 3% emergency reserve (9321)	6721	200,000	-	200,000
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	250,000	-	250,000
Unassigned fund balance (9900)	6770	1,740,125	-	1,740,125
Net investment in capital assets (9900)	6790	-	-	-
Restricted net position (9900)	6791	-	-	-
Unrestricted net position (9900)	6792	-	-	-
Total Ending Fund Balance		2,190,125	585,462	2,775,587
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		Yes	No	