

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO

Poudre School District

Larimer County

2023-2024

Working Budget

May 18, 2023

APPROPRIATION RESOLUTION

ANNUAL BUDGET

ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO located in Poudre School District in Larimer 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 7,516,124	7,516,124
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 -	-
7. Bond Redemption Fund	8 -	-
Capital Projects Funds:		
9. Building Fund	9 -	-
10. Special Building and Technology Fund	10 -	-
11. Capital Reserve Capital Projects Fund	11 -	-
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 7,516,124	7,516,124

Date of Adoption	Signature of Board President
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ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO
2023-2024 Working Budget
BOARD SUMMARY

ANNUAL BUDGET						
	FY22 AUDITED	FY23 AMENDED BUDGET	FY24 FORECAST	FY25 FORECAST	FY26 FORECAST	FY27 FORECAST
Revenue						
Local Revenue	167,903	319,460	193,620	202,163	210,705	216,698
State Revenue	387,294	704,855	908,198	1,024,087	1,127,805	1,202,184
Federal Revenue	547,846	281,840	37,715	20,269	22,365	24,461
Per Pupil Funding	4,432,636	5,416,194	6,603,308	7,763,172	8,709,431	9,486,146
Total Revenue	5,535,679	6,722,349	7,742,841	9,009,691	10,070,307	10,929,489
Expenditures						
Salaries	-	-	-	-	-	-
Employee Benefits	0	0	0	0	0	0
Purchased Professional and Technical Services	3,165,848	4,249,304	4,975,012	5,893,123	6,661,153	7,092,344
Purchased Property Services	283,416	1,382,316	1,505,144	1,506,263	1,582,487	1,618,994
Other Purchased Services	209,133	343,244	376,623	425,440	460,996	484,037
Supplies	473,689	459,509	526,732	592,574	683,136	715,572
Property	284,104	50,000	30,000	74,000	74,000	74,000
Other Objects	103,156	102,574	102,614	118,039	131,479	142,252
Other Uses of Funds	484,934	-	-	-	-	-
Total Expenditures	5,004,280	6,586,947	7,516,124	8,609,438	9,593,252	10,127,198
Transfers	-	-	-	-	-	-
Capital Financing (Leases)/Loan Proceeds	22,744	-	-	-	-	-
Change in Fund Balance	\$ 554,143	\$ 135,402	\$ 226,716	\$ 400,253	\$ 477,055	\$ 802,291
Beginning Fund Balance	\$ 432,872	\$ 987,016	\$ 1,251,532	\$ 1,478,248	\$ 1,878,500	\$ 2,355,555
Nonspendable Fund Balance	-	-	-	-	-	-
TABOR Reserve	161,033	192,087	226,477	264,226	295,788	321,384
Committed Fund Balance	-	-	-	-	-	-
Assigned Fund Balance	51,984	60,150	65,796	75,100	81,800	86,500
Unassigned Fund Balance	773,998	870,181	1,185,975	1,539,174	1,977,967	2,749,962
Ending Fund Balance	\$ 987,016	\$ 1,251,532	\$ 1,478,248	\$ 1,878,500	\$ 2,355,555	\$ 3,157,846
REVENUE AVAILABLE FOR DEBT SERVICE						
Change in Fund Balance	554,143	135,402	226,716	400,253	477,055	802,291
Facility Rental Assumption	651,000	1,314,000	1,443,835	1,436,531	1,510,044	1,544,395
Revenue Available for Debt Service	1,205,143	1,449,402	1,670,551	1,836,784	1,987,099	2,346,686
MAJOR ASSUMPTIONS						
Total Enrollment	580.0	667.0	720.0	787.0	854.0	901.0
Funded Pupil Count	519.8	601.5	658.0	751.0	818.0	865.0
Per Pupil Revenue (PPR)	8,527	9,004	10,036	10,337	10,647	10,967
Change in PPR	n/a	5.60%	11.46%	3.00%	3.00%	3.00%
Staff (FTE)	51.70	72.85	70.30	81.80	88.30	87.30

FY24 FORECAST

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO Working Budget Adopted May 18, 2023 Budgeted Pupil Count		10 General Fund 658
Beginning Fund Balance (Includes All Reserves)		1,251,532
Revenues		
Local Sources	1000 - 1999	193,620
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	908,198
Federal Sources	4000 - 4999	37,715
Total Revenues		1,139,533
Total Beginning Fund Balance and Reserves		2,391,064
Total Allocations To/From Other Funds	5600,5700, 5800	6,603,308
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)		8,994,372
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	3,113,764
Supplies and Materials	0600	338,119
Property	0700	30,000
Other	0800, 0900	77,428
Total Instruction		3,559,311
Supporting Services		

FY24 FORECAST

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10 General Fund
Working Budget		
Adopted May 18, 2023		
Students - Program 2100		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	17,573
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		17,573
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	56,240
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		56,240
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	261,501
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		261,501
School Administration - Program 2400		
Salaries	0100	-
Employee Benefits, including object 0280	0200	0

FY24 FORECAST

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10 General Fund
Working Budget		
Adopted May 18, 2023		
Purchased Services	Object 0300,0400, 0500	1,847,151
Supplies and Materials	0600	6,013
Property	0700	-
Other	0800, 0900	25,186
Total School Administration		1,878,349
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	3,465
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		3,465
Operations and Maintenance - Program 2600		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	1,520,405
Supplies and Materials	0600	83,374
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		1,603,779
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	82
Property	0700	-
Other	0800, 0900	-

FY24 FORECAST

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO Working Budget Adopted May 18, 2023		10 General Fund
	Object	
Total Student Transportation		82
Central Support - Program 2800, including Program 2801		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,0500	36,680
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		36,680
Other Support - Program 2900		
Salaries	0100	-
Employee Benefits, including object 0280	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, including object 0280	0200	-
Purchased Services	0300,0400,0500	-
Supplies and Materials	0600	99,144
Property	0700	-
Other	0800, 0900	-
Total Other Support		99,144
Enterprise Operations - Program 3200		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-

FY24 FORECAST

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10
Working Budget		General Fund
Adopted May 18, 2023		
Purchased Services	Object 0300,0400, 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	0300,0400, 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	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Education for Adults Services		-
Total Supporting Services		3,956,813
Property - Program 4000		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-

FY24 FORECAST

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10
Working Budget		General Fund
Adopted May 18, 2023		
	Object	
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, including object 0280	0200	-
Purchased Services	0300, 0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Other Uses		-
Total Expenditures		7,516,124
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		7,516,124
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9900)	6720	-

FY24 FORECAST

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10
Working Budget		General Fund
Adopted May 18, 2023		
	Object	
TABOR 3% emergency reserve (9321)	6721	226,477
TABOR multi year obligations (9322)	6722	-
District emergency reserve (letter of credit or real estate) (9323)	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)		-
Committed fund balance (15% limit) (9200)	6750	-
Assigned fund balance (9900)	6760	65,796
Unassigned fund balance (9900)	6770	1,185,975
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		1,478,248
Total Available Beginning Fund Balance & Revenues		
Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		0.00
Use of a portion of beginning fund balance resolution required?		No