

New Summit Charter Academy

Adopted Budget

Fiscal Year 2025-26



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

Kim McClelland
Exec. Director & Principal

Maureen Hillborn
Business Manager

21-May-25

New Summit Charter Academy

Adopted Budget

Table of Contents

FY 25/26

I. Introductory Section

Table of Contents	i
Budget Assumptions	ii
Appropriation Resolution	iiia
Use of Beg Fund Balance Resolution	iiib
General Fund Graphs	iv

II. Financial Section

General Fund Summary	1
General Fund Revenue Detail	2
General Fund Expenditure Summary	3
General Fund Program Sheets	4-17
Building Corporation	18

III Informational Section

Pupil Count History	19
Staffing Summary	20
Debt Summary	21

IV Uniform Budget Summary 22

V Bond Ratios 23

New Summit Charter Academy
Adopted Budget
Budget Development Assumptions
FY 25/26

		FY 23/24 Adopted	FY 24/25 Adopted	FY 24/25 Mid-Yr	FY 25/26 Proposed	Change
Revenue-Based Assumptions						
School Finance Formula						
October FTE Pupil Count		680.0	658.0	628.0	644.0	16.0
Post-Negative Factor Per-Pupil Funding		\$10,034	\$10,767	\$10,727	\$11,035	\$308
Total Program Funding		\$6,823,120	\$7,084,686	\$6,736,556	\$7,106,540	\$369,984
School Finance Categoricals & State Allocations						
Federal Impact Aid	\$30	\$0	\$19,740	\$18,840	\$19,000	\$160
Special Education (ECEA)		\$60,000	\$60,000	\$60,000	\$60,000	\$0
English Lang Prof Act (ELPA)		\$3,000	\$3,000	\$3,000	\$3,000	\$0
Gifted & Talented (TAG)		\$1,000	\$1,000	\$1,000	\$1,000	\$0
Title II		TBD	\$0	\$7,180	\$7,180	\$0
State Capital Construction/Charters		\$175,637	\$175,637	\$175,637	\$175,637	\$0
D20 Mill Levy Override	\$1,000	\$0	\$661,290	\$628,000	\$644,000	\$16,000
Total Categoricals & Allocations		\$239,637	\$920,667	\$893,657	\$909,817	\$16,160

Expenditure-Based Assumptions					
District Contribution Insurance Premium (monthly)		\$847	\$875	\$875	\$875
Employer PERA Contribution		21.40%	21.40%	21.40%	21.40%
Medicare Employer Contribution		1.45%	1.45%	1.45%	1.45%
Colorado Minimum Wage		\$12.65	\$13.65	\$14.42	\$14.82

School Ratio Analysis					
	6/30/2022	6/30/2023	6/30/2024	6/30/2025 (Est)	6/30/2026 (Est)
Days Cash on Hand (DCH) = (Unrestricted Cash/Avg Daily Cost of Operations)	112.06	183.90	161.60	145.17	126.17
Debt Service Coverage Ratio (DSCR)	1.38	1.16	1.26	1.10	1.10
Asset Sufficiency Ratio (ASR) = (GF Assets/GF Liabilities)	4.13	4.25	4.29	4.00	4.00
Coverage Ratio = (Unrestricted Cash/Total Debt Pymts)	2.03X	1.82X	1.53X	1.5X	1.5X
Operating Reserve Ratio (ORR) = (GF Fund Balance/GF Expenditures)	0.32	0.44	0.32	0.30	0.30
Operating Margin Ratio (OMR) = (GF Revenue - GF Expenditures/GF Revenue)	0.16	0.08	0.024	0.020	0.020
Change in Fund Balance Ratio (CFBR) = (Chg in Fund Balance/PY Fund Balance)	1.55	0.32	0.085	0.000	0.050

New Summit Charter Academy

Adopted Budget

Appropriation Resolution

FY 25/26

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 Mid-Yr Budget for the ensuing fiscal year beginning July 1, 2025 and ending June 30, 2026.

FUND	APPROPRIATION AMOUNT
General Fund	
General Fund	12,032,125
Special Revenue Funds	
Building Corp Fund	2,924,314
	<hr/>
Total Appropriation	<u><u>\$14,956,439</u></u>

New Summit Charter Academy

Board of Directors

Benjamin Partridge

Benjamin Partridge, President

Attest:

Jessica Garcia

Jessica Garcia, Secretary

May 21, 2025

Date

New Summit Charter Academy
Adopted Budget
Use of Beginning Fund Balance Resolution
FY 25/26

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 2025-2026 beginning fund balance for the following funds:

General Fund Beginning Fund Balance	\$2,946,599	
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		<u>\$181,000</u>
Budget Mismatch (black is positive, red is negative)		<u>\$0</u>
Facilities Corp/Bond- Beginning Fund Balance	\$1,761,314	
Non-Recurring Uses of Net Assets		
Reduction of Investment Income	54,538	
Total Non-Recurring Uses		<u>\$54,538</u>
Budget Mismatch (black is positive, red is negative)		<u>(54,538)</u>

New Summit Charter Academy
Board of Directors

Benjamin Partridge

Benjamin Partridge, President

Attest:

Jessica Garcia

Jessica Garcia, Secretary

May 21, 2025

Date

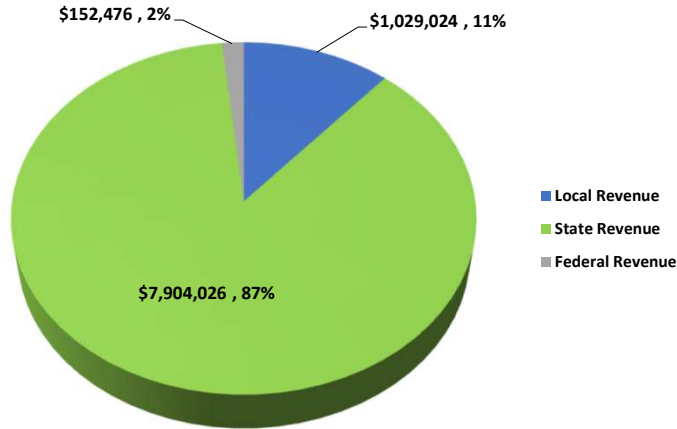
New Summit Charter Academy

Adopted Budget

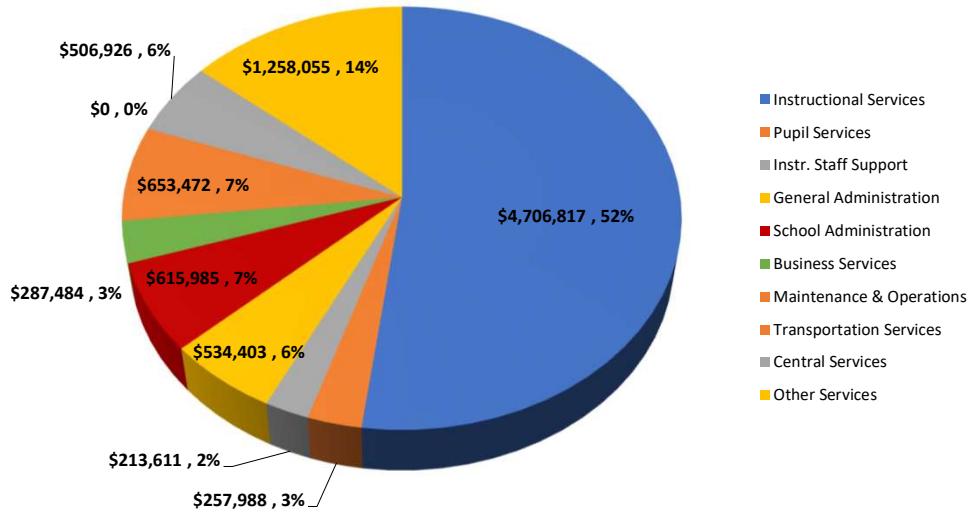
General Fund

FY 25/26

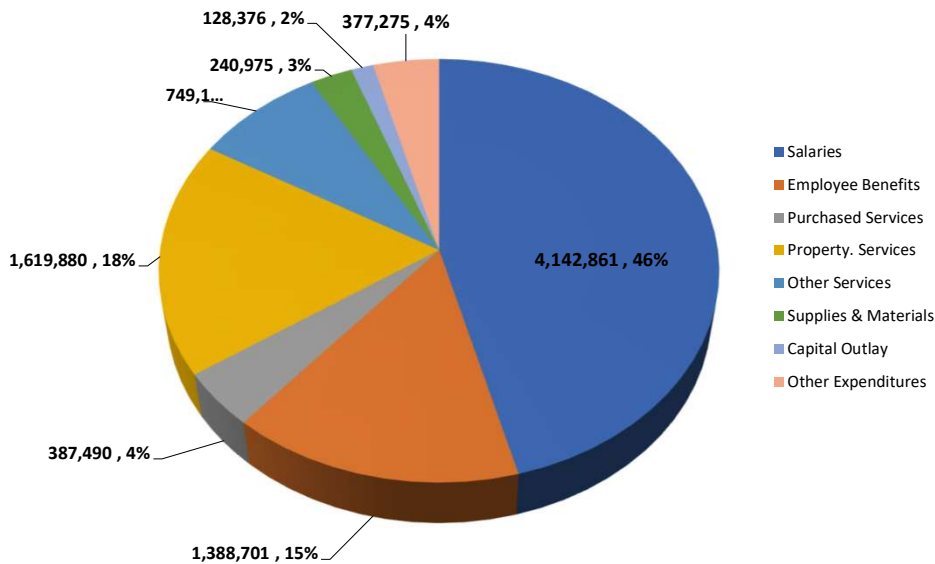
General Fund Revenues



General Fund Expenditures by Program



General Fund Expenditures by Object



New Summit Charter Academy

Adopted Budget

Individual Fund Statements

FY 25/26

Individual Fund Statements



New Summit Charter Academy

Adopted Budget

General Fund

FY 25/26

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Beginning Fund Balance						
Unassigned Fund Balance	536,774	1,597,330	1,890,125	2,026,600	369,999	2,396,599
Other Fund Balance	166,000	192,000	480,000	550,000	0	550,000
Total Beginning Fund Balance	702,774	1,789,330	2,370,125	2,576,600	369,999	2,946,599
Revenues						
Local Revenue	983,254	1,232,593	1,370,297	1,272,616	(243,592)	1,029,024
State Revenue	5,421,936	6,171,570	6,805,288	7,276,042	627,984	7,904,026
Federal Revenue	353,759	199,816	92,007	68,840	83,636	152,476
Allocations	0	0	0	0	0	0
Total Revenues	6,758,949	7,603,979	8,267,592	8,617,498	468,028	9,085,526
Total Resources Available	7,461,723	9,393,309	10,637,717	11,194,098	838,027	12,032,125
Expenditures						
Instructional Services	3,691,425	3,889,183	4,262,077	4,778,682	(71,865)	4,706,817
Pupil Services	4,518	259,082	248,214	336,662	(78,674)	257,988
Instr. Staff Support	86,741	114,632	182,636	190,689	22,922	213,611
General Administration	49,906	342,364	450,317	518,557	15,846	534,403
School Administration	499,219	578,914	571,732	590,967	25,018	615,985
Business Services	352,877	294,617	289,771	284,442	3,042	287,484
Maintenance & Operations	647,843	540,317	889,455	621,001	32,471	653,472
Transportation Services	0	0	0	0	0	0
Central Services	339,864	305,900	248,427	353,499	153,427	506,926
Other Services	0	5,999	922,888	1,123,000	135,055	1,258,055
Total Expenditures	5,672,393	6,331,008	8,065,517	8,797,499	237,242	9,034,741
Net Income	1,086,556	1,272,971	202,075	(180,001)	230,786	50,785
Other Financing Uses						
Transfers In (Out)	0	(692,166)	0	0	0	0
Proceeds from long-term debt	0	0	0	0	0	0
Total Other Financing Uses	0	(692,166)	0	0	0	0
Adjusted Net Income	1,086,556	580,805	202,075	(180,001)	230,786	50,785
Fund Balances						
Non-Spendable	0	0	0	0	0	0
Restricted - TABOR	192,000	230,000	300,000	300,000	15,000	315,000
Restricted - BLDG	0	250,000	250,000	250,000	0	250,000
Restricted -Board Contingency	0	0	0	0	500,000	500,000
Unassigned Contingency	1,597,330	1,890,125	2,022,198	2,396,599	(464,215)	1,932,384
Total Fund Balance	\$1,789,330	\$2,370,125	\$2,572,198	2,946,599	50,785	2,997,384
Total Expenditures & Fund Balance				11,744,098	288,027	12,032,125
Fund Balance, End of Year				2,946,599	50,785	2,997,384
Total Appropriation				\$11,744,098		\$12,032,125

New Summit Charter Academy

**Adopted Budget
General Fund Revenue
FY 25/26**

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Local Revenues						
Property Taxes - MLO	608,987	631,395	640,444	631,140	12,860	644,000
Preschool Tuition	220,302	324,732	414,582	367,350	(222,350)	145,000
Earnings on Investments	4,245	89,289	164,354	155,000	(32,576)	122,424
Pupil Activity Fees	35,983	126,818	74,937	87,126	(27,126)	60,000
Athletics Fees/Concessions	0	0	0	0	50,600	50,600
Other Local Revenues	113,737	60,359	75,980	32,000	(25,000)	7,000
Total Local Revenues	983,254	1,232,593	1,370,297	1,272,616	(243,592)	1,029,024
State Revenue						
Per-Pupil Revenue	5,023,480	5,688,204	6,414,673	6,736,556	369,984	7,106,540
Special Education ECEA Revenue	45,524	58,568	72,486	80,000	(20,000)	60,000
English Language Proficiency	2,927	5,016	6,497	3,000	0	3,000
Gifted & Talented	865	497	796	1,000	0	1,000
Operating Grants	73,236	0	46,401	7,180	0	7,180
Preschool/UPK Revenue	0	0	0	0	278,000	278,000
Capital Construction Grants	172,832	212,855	248,817	248,306	0	248,306
Other State Revenue (PERA)	103,072	206,430	15,618	200,000	0	200,000
Total State Revenues	5,421,936	6,171,570	6,805,288	7,276,042	627,984	7,904,026
Federal Revenue						
Other Federal Revenue	65,734	199,816	92,007	68,840	83,636	152,476
ESSER Relief Funds	288,025	0	0	0	0	0
Total Federal Revenues	353,759	199,816	92,007	68,840	83,636	152,476
Other Financing Sources (Uses)						
Transfers in (out)	0	0	0	0	0	0
Proceeds from long-term debt	0	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0	0
Total Revenues & Resources	\$ 6,758,949	\$ 7,603,979	\$ 8,267,592	\$ 8,617,498	\$ 468,028	\$ 9,085,526
						\$ 9,085,526

New Summit Charter Academy

Adopted Budget

General Fund Expenditures

FY 25/26

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Instruction (11)						
Salaries	2,092,701	2,227,385	2,257,908	2,364,724	9,321	2,374,045
Employee Benefits	724,233	887,170	790,440	813,931	(36,142)	777,789
Professional Services	675	0	0	0	0	0
Property Services	0	0	0	0	0	0
Other Services	8,821	14,301	12,270	12,000	0	12,000
Supplies & Materials	149,334	127,744	174,465	163,235	(18,235)	145,000
Equipment	0	0	36,766	92,000	(60,000)	32,000
Other Objects	0	20,642	0	8,000	0	8,000
Other Uses	0	0	0	200,000	0	200,000
Total Instruction	2,975,764	3,277,242	3,271,849	3,653,890	(105,056)	3,548,834
Special Education (12)						
Salaries	260,268	202,294	106,255	178,400	37,275	215,675
Employee Benefits	81,690	45,322	42,693	56,254	20,387	76,641
Professional Services	0	0	0	120,000	(110,000)	10,000
Property Services	0	0	0	0	0	0
Other Services	362,262	363,294	483,803	363,294	102,389	465,683
Supplies & Materials	0	1,031	365	2,000	0	2,000
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Special Education	704,220	611,941	633,116	719,948	50,051	769,999
Preschool Education (13)						
Salaries	0	0	227,926	248,878	(22,626)	226,253
Employee Benefits	0	0	88,119	100,643	(10,641)	90,002
Professional Services	0	0	0	0	0	0
Property Services	0	0	0	0	0	0
Other Services	0	0	0	0	0	0
Supplies & Materials	0	0	4,519	11,000	0	11,000
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Career & Technical Education	0	0	320,564	360,521	(33,267)	327,254
Cocurricular Education (14)						
Salaries	0	0	2,100	18,000	3,380	21,380
Employee Benefits	0	0	755	4,113	772	4,885
Professional Services	0	0	0	6,650	6,340	12,990
Property Services	0	0	0	0	0	0
Other Services	0	0	0	0	0	0
Supplies & Materials	0	0	12,390	14,060	3,615	17,675
Equipment	0	0	0	0	1,900	1,900
Other Objects	11,441	0	21,303	1,500	400	1,900
Other Uses	0	0	0	0	0	0
Total Cocurricular Education	11,441	0	36,548	44,323	16,407	60,730
Student Support Svcs (21)						
Salaries	0	187,443	178,435	251,913	(59,587)	192,326
Employee Benefits	0	68,516	66,111	79,449	(19,087)	60,362
Professional Services	0	0	0	0	0	0
Property Services	0	0	0	0	0	0
Other Services	0	0	0	0	0	0
Supplies & Materials	4,518	3,123	3,668	5,300	0	5,300
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Student Support Svcs	4,518	259,082	248,214	336,662	(78,674)	257,988
Staff Support Svcs (22)						
Salaries	40,436	37,908	107,730	90,960	18,275	109,235

Employee Benefits	9,184	13,432	30,316	31,728	9,648	41,376
Professional Services	28,504	54,556	31,280	55,000	(2,000)	53,000
Property Services	0	0	0	0	0	0
Other Services	0	1,478	43	5,000	(3,000)	2,000
Supplies & Materials	8,617	7,258	13,267	8,000	0	8,000
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Staff Support Svcs	86,741	114,632	182,636	190,688	22,923	213,611
General Administration (23)						
Salaries	0	222,062	263,698	287,985	8,777	296,762
Employee Benefits	0	61,143	79,603	87,692	12,949	100,641
Professional Services	38,035	49,344	77,192	122,880	(45,880)	77,000
Property Services	0	0	0	0	0	0
Other Services	0	0	24,259	0	0	0
Supplies & Materials	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Other Objects	11,871	9,815	5,565	20,000	(10,000)	10,000
Other Uses	0	0	0	0	50,000	50,000
Total General Administration	49,906	342,364	450,317	518,557	15,846	534,403
School Administration (24)						
Salaries	322,282	296,728	295,705	316,327	9,783	326,110
Employee Benefits	67,158	143,794	97,948	99,640	2,235	101,875
Professional Services	16,154	29,899	42,605	34,500	0	34,500
Property Services	0	0	0	0	0	0
Other Services	41,047	41,846	52,533	74,500	11,000	85,500
Supplies & Materials	15,003	23,288	18,574	24,000	(3,000)	21,000
Equipment	0	0	0	0	0	0
Other Objects	37,575	43,359	64,367	42,000	5,000	47,000
Other Uses	0	0	0	0	0	0
Total School Administration	499,219	578,914	571,732	590,967	25,018	615,985
Business Services (25)						
Salaries	235,550	165,295	151,407	146,086	4,332	150,418
Employee Benefits	67,222	51,148	50,820	54,076	990	55,066
Professional Services	25,197	56,812	87,544	64,280	(4,280)	60,000
Property Services	0	0	0	0	0	0
Other Services	24,908	21,362	0	20,000	2,000	22,000
Supplies & Materials	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Business Services	352,877	294,617	289,771	284,442	3,042	287,484
Maintenance & Operations (26)						
Salaries	93,368	105,999	157,841	80,470	2,012	82,482
Employee Benefits	30,003	33,964	46,079	29,331	460	29,791
Professional Services	6,740	32,113	13,681	20,000	(5,000)	15,000
Property Services	315,653	312,491	553,775	370,000	40,000	410,000
Other Services	42,246	0	11,498	35,000	0	35,000
Supplies & Materials	40,684	35,912	49,125	31,000	0	31,000
Equipment	119,149	19,838	52,458	50,000	(5,000)	45,000
Other Objects	0	0	192	200	0	200
Other Uses	0	0	4,806	5,000	0	5,000
Total Maintenance & Operations	647,843	540,317	889,455	621,001	32,471	653,472
Student Transportation (27)						
Salaries	0	0	0	0	0	0
Employee Benefits	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Property Services	0	0	0	0	0	0
Other Services	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Student Transportation	0	0	0	0	0	0

Central Services (28)						
Salaries	0	37,608	39,736	92,434	55,742	148,176
Employee Benefits	0	13,327	14,558	32,065	18,209	50,274
Professional Services	180,191	132,757	92,389	125,000	0	125,000
Property Services	47,460	0	1,563	7,000	0	7,000
Other Services	112,213	122,125	99,881	97,000	30,000	127,000
Supplies & Materials	0	83	0	0	0	0
Equipment	0	0	300	0	49,476	49,476
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Central Services	339,864	305,900	248,427	353,499	153,427	506,926
Property Services (4x)						
Salaries	0	0	0	0	0	0
Employee Benefits	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Property Services	0	0	922,888	1,123,000	79,880	1,202,880
Other Services	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	55,175	55,175
Total Property Services	0	0	922,888	1,123,000	135,055	1,258,055
Total Expenditures	5,672,393	5,418,993	8,065,517	8,797,498	237,243	9,034,741
Appropriated Reserves						
District Emergency Reserve					0	
Other					0	
Total Allocation	0	0	0	0	0	0
Total Revenues & Resources	\$ 5,672,393	\$ 5,418,993	\$ 8,065,517	\$ 8,797,498	\$ 237,243	\$ 9,034,741

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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 FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Instruction (11)						
Salaries	2,022,729	2,227,385	2,257,908	2,300,524	7,716	2,308,240
Supplemental Pay & Stipends	69,972	0	0	64,200	1,605	65,805
Employee Benefits	724,233	887,170	790,440	813,931	(36,142)	777,789
Professional Services	675	0	0	0	0	0
Property Services	0	0	0	0	0	0
Other Services	8,821	14,301	12,270	12,000	0	12,000
Supplies & Materials	149,334	127,744	174,465	163,235	(18,235)	145,000
Equipment	0	0	36,766	92,000	(60,000)	32,000
Other Objects	0	20,642	0	8,000	0	8,000
Other Uses	0	0	0	200,000	0	200,000
Total Instruction	2,975,764	3,277,242	3,271,849	3,653,890	(105,056)	3,548,834

Staff FTE:

Administrators		0.0	0.0	0.00	0.00	0.00
Teachers (Licensed)		45.0	45.0	40.50	-1.00	39.50
Non-Teaching Professionals		0.0	0.0	0.00	0.00	0.00
Classified - Instructional	N/A	12.0	12.0	9.00	0.00	9.00
Classified - School Admin		0.0	0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans		0.0	0.0	0.00	0.00	0.00
Total FTE	0.00	57.00	57.00	49.50	-1.00	48.50

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Special Education (12)						
Salaries	260,268	202,294	106,255	178,400	37,275	215,675
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	81,690	45,322	42,693	56,254	20,387	76,641
Professional Services	0	0	0	120,000	(110,000)	10,000
Property Services	0	0	0	0	0	0
Other Services (D20)	362,262	363,294	483,803	363,294	102,389	465,683
Supplies & Materials	0	1,031	365	2,000	0	2,000
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Special Education	704,220	611,941	633,116	719,948	50,051	769,999

Staff FTE:

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

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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

Program Description:

This budget is used for students in the preschool program.

Preschool Education (13)

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Salaries	0	0	227,926	248,878	(22,626)	226,253
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	0	0	88,119	100,643	(10,641)	90,002
Professional Services	0	0	0	0	0	0
Property Services	0	0	0	0	0	0
Other Services	0	0	0	0	0	0
Supplies & Materials	0	0	4,519	11,000	0	11,000
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Career & Technical Education	0	0	320,564	360,521	(33,267)	327,254

Staff FTE:

Administrators	0.0	0.0	0.0	0.00	0.00	0.00
Teachers (Licensed)	0.0	0.0	0.0	5.00	0.00	5.00
Non-Teaching Professionals	0.0	0.0	0.0	0.00	0.00	0.00
Classified - Instructional	0.0	0.0	0.0	2.00	0.00	2.00
Classified - School Admin	0.0	0.0	0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans	0.0	0.0	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

Adopted Budget

General Fund Detail Budgets

FY 25/26

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 FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Co-Curricular Instruction (14)						
Salaries	0	0	0	0	0	0
Supplemental Pay & Stipends	0	0	2,100	18,000	3,380	21,380
Employee Benefits	0	0	755	4,113	772	4,885
Professional Services	0	0	0	6,650	6,340	12,990
Property Services	0	0	0	0	0	0
Other Services	0	0	0	0	0	0
Supplies & Materials	0	0	12,390	14,060	3,615	17,675
Equipment	0	0	0	0	1,900	1,900
Other Objects	11,441	0	21,303	1,500	400	1,900
Other Uses	0	0	0	0	0	0
Total Co-Curricular Instruction	11,441	0	36,548	44,323	16,407	60,730

Staff FTE:

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

Adopted Budget

General Fund Detail Budgets

FY 25/26

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.

Student Support Services (21)

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Salaries	0	187,443	178,435	251,913	(59,587)	192,326
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	0	68,516	66,111	79,449	(19,087)	60,362
Professional Services	0	0	0	0	0	0
Property Services	0	0	0	0	0	0
Other Services	0	0	0	0	0	0
Supplies & Materials	4,518	3,123	3,668	5,300	0	5,300
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Student Support Services	4,518	259,082	248,214	336,662	(78,674)	257,988

Staff FTE:

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

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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.

Student Support Services (22)

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Salaries	40,436	37,908	107,730	90,960	18,275	109,235
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	9,184	13,432	30,316	31,728	9,648	41,376
Professional Services	28,504	54,556	31,280	55,000	(2,000)	53,000
Property Services	0	0	0	0	0	0
Other Services	0	1,478	43	5,000	(3,000)	2,000
Supplies & Materials	8,617	7,258	13,267	8,000	0	8,000
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Student Support Services	86,741	114,632	182,636	190,688	22,923	213,611

Staff FTE:

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

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
General Administration (23)						
Salaries	0	222,062	263,698	287,985	8,777	296,762
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	0	61,143	79,603	87,692	12,949	100,641
Professional Services	38,035	49,344	77,192	122,880	(45,880)	77,000
Property Services	0	0	0	0	0	0
Other Services	0	0	24,259	0	0	0
Supplies & Materials	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Other Objects	11,871	9,815	5,565	20,000	(10,000)	10,000
Other Uses	0	0	0	0	50,000	50,000
Total General Administration	49,906	342,364	450,317	518,557	15,846	534,403

Staff FTE:

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

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
School Administration (24)						
Salaries	322,282	296,728	295,705	316,327	9,783	326,110
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	67,158	143,794	97,948	99,640	2,235	101,875
Professional Services	16,154	29,899	42,605	34,500	0	34,500
Property Services	0	0	0	0	0	0
Other Services	41,047	41,846	52,533	74,500	11,000	85,500
Supplies & Materials	15,003	23,288	18,574	24,000	(3,000)	21,000
Equipment	0	0	0	0	0	0
Other Objects	37,575	43,359	64,367	42,000	5,000	47,000
Other Uses		0	0	0	0	0
Total Instruction	499,219	578,914	571,732	590,967	25,018	615,985

Staff FTE:

Administrators		6.0	6.0	3.50	0.00	3.50
Teachers (Licensed)		0.0	0.0	0.00	0.00	0.00
Non-Teaching Professionals		0.0	0.0	0.00	0.00	0.00
Classified - Instructional	N/A	0.0	0.0	0.00	0.00	0.00
Classified - School Admin		1.0	1.0	1.00	0.00	1.00
Classified - Maint, Oper & Trans		0.0	0.0	0.00	0.00	0.00
Total FTE	0.00	7.00	7.00	4.50	0.00	4.50

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Business Services (25)						
Salaries	235,550	165,295	151,407	146,086	4,332	150,418
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	67,222	51,148	50,820	54,076	990	55,066
Professional Services	25,197	56,812	87,544	64,280	(4,280)	60,000
Property Services	0	0	0	0	0	0
Other Services	24,908	21,362	0	20,000	2,000	22,000
Supplies & Materials	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Business Services	352,877	294,617	289,771	284,442	3,042	287,484

Staff FTE:

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

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Maintenance & Operations (26)						
Salaries	93,368	105,999	157,841	80,470	2,012	82,482
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	30,003	33,964	46,079	29,331	460	29,791
Professional Services	6,740	32,113	13,681	20,000	(5,000)	15,000
Property Services	315,653	312,491	553,775	370,000	40,000	410,000
Other Services	42,246	0	11,498	35,000	0	35,000
Supplies & Materials	40,684	35,912	49,125	31,000	0	31,000
Equipment	119,149	19,838	52,458	50,000	(5,000)	45,000
Other Objects	0	0	192	200	0	200
Other Uses	0	0	4,806	5,000	0	5,000
Total Maintenance & Operations	647,843	540,317	889,455	621,001	32,471	653,472

Staff FTE:

Administrators		0.0	0.0	0.00	0.50	0.50
Teachers (Licensed)		0.0	0.0	0.00	0.00	0.00
Non-Teaching Professionals		0.0	0.0	0.00	0.00	0.00
Classified - Instructional	N/A	0.0	0.0	0.00	0.00	0.00
Classified - School Admin		0.0	0.0	0.00	0.00	0.00
Classified - Maint, Oper & Trans		1.0	1.0	1.00	0.00	1.00
Total FTE		0.00	1.00	1.00	0.50	1.50

New Summit Charter Academy

Adopted Budget

General Fund Detail Budgets

FY 25/26

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 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Central Services (28)						
Salaries	0	37,608	39,736	92,434	55,742	148,176
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	0	13,327	14,558	32,065	18,209	50,274
Professional Services	180,191	132,757	92,389	125,000	0	125,000
Property Services	47,460	0	1,563	7,000	0	7,000
Other Services	112,213	122,125	99,881	97,000	30,000	127,000
Supplies & Materials	0	83	0	0	0	0
Equipment	0	0	300	0	49,476	49,476
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Total Central Services	339,864	305,900	248,427	353,499	153,427	506,926

Staff FTE:

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

Program: 4000

Property Services

Program Budget Manager:

Kim McClelland/Glenn Gustafson

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.

Property Services (40)

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Salaries	0	0	0	0	0	0
Supplemental Pay & Stipends	0	0	0	0	0	0
Employee Benefits	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Property Services	0	0	922,888	1,123,000	79,880	1,202,880
Other Services	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0
Other Uses	0	0	0	0	55,175	55,175
Total Property Services	0	0	922,888	1,123,000	135,055	1,258,055

Staff FTE:

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

Adopted Budget

General Fund Detail Budgets

FY 25/26

Program:

Program Budget Manager:

Summary by Program & Object

N/A

Expenditures by Major Program

	FY 24/25 Mid-Year Budget	FY 25/26 Budget	FY 24/25 Difference
Instructional Services	4,778,682	4,706,817	(71,865)
Pupil Services	336,662	257,988	(78,674)
Instructional Support	190,688	213,611	22,923
General Administration	518,557	534,403	15,846
School Administration	590,967	615,985	25,018
Business Services	284,442	287,484	3,042
Maintenance & Operations	621,001	653,472	32,471
Transportation	0	0	0
Central Services	353,499	506,926	153,427
Building/Bond	1,123,000	1,258,055	135,055
Misc Expenses & Transfers	0	0	0
Total Programs	\$8,797,498	\$9,034,741	\$237,243

Expenditures by Major Account

Salaries	4,076,177	4,142,861	66,684
Employee Benefits	1,388,922	1,388,701	(221)
Purchased Services	548,310	387,490	(160,820)
Property. Services	1,500,000	1,619,880	119,880
Other Services	606,794	749,183	142,389
Supplies & Materials	258,595	240,975	(17,620)
Capital Outlay	142,000	128,376	(13,624)
Other Expenditures	276,700	377,275	100,575
Total Objects	\$8,797,498	\$9,034,741	\$237,243

Staff FTE:

Administrators	7.00	8.50	1.50
Teachers (Licensed)	53.00	52.00	(1.00)
Non-Teaching Professionals	0.00	0.00	0.00
Classified - Instructional	13.00	14.00	1.00
Classified - School Admin	5.00	5.00	0.00
Classified - Maint, Oper & Trans	1.00	1.00	0.00
Total FTE	79.00	80.50	1.50

New Summit Charter Academy

Adopted Budget

Building Corporation

FY 25/26

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
Beginning Fund Balance						
Unassigned Fund Balance	0	0	0	0	0	0
Other Fund Balance	368,751	6,321,362	2,974,045	1,761,314	0	1,761,314
Total Beginning Fund Balance	368,751	6,321,362	2,974,045	1,761,314	0	1,761,314
Revenues						
Local Revenue	10,353	152,458	71,276	40,000	0	40,000
State Revenue	0	0	0	0	0	0
Federal Revenue	0	0	0	0	0	0
Other Revenue	0	0	0	1,123,000	0	1,123,000
Total Revenues	10,353	152,458	71,276	1,163,000	0	1,163,000
Total Resources Available	379,104	6,473,820	3,045,321	2,924,314	0	2,924,314
Expenditures						
Site - Land & Improvements	0	0	0	0	0	0
Buildings	1,674,613	3,269,053	1,284,007	0	0	0
Building Renovation	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Furniture & Fixtures	0	0	0	0	0	0
Technology Equipment	0	0	0	0	0	0
Other Objects	809,446	0	0	14,650	0	14,650
Debt Service	534,124	922,888	922,888	1,123,000	79,888	1,202,888
Total Expenditures	3,018,183	4,191,941	2,206,895	1,137,650	79,888	1,217,538
Other Financing Sources (Uses)						
Bond Proceeds	9,173,297	0	0	0	0	0
Transfers in (out)	0	692,166	922,888	0	0	0
Total Other Financing Sources (Uses)	9,173,297	692,166	922,888	0	0	0
Fund Balances						
Restricted	6,321,362	2,974,045	1,761,314	1,786,664	(79,888)	1,706,776
Prior Period Adjustment	0	0	0	0	0	0
Total Fund Balance	6,321,362	2,974,045	1,761,314	1,786,664	(79,888)	1,706,776
Total Expenditures & Fund Balance				2,924,314	0	2,924,314
Fund Balance, End of Year				\$ -	\$ -	\$ -
Total Appropriation				\$ 2,924,314		\$2,924,314

Supplemental Information



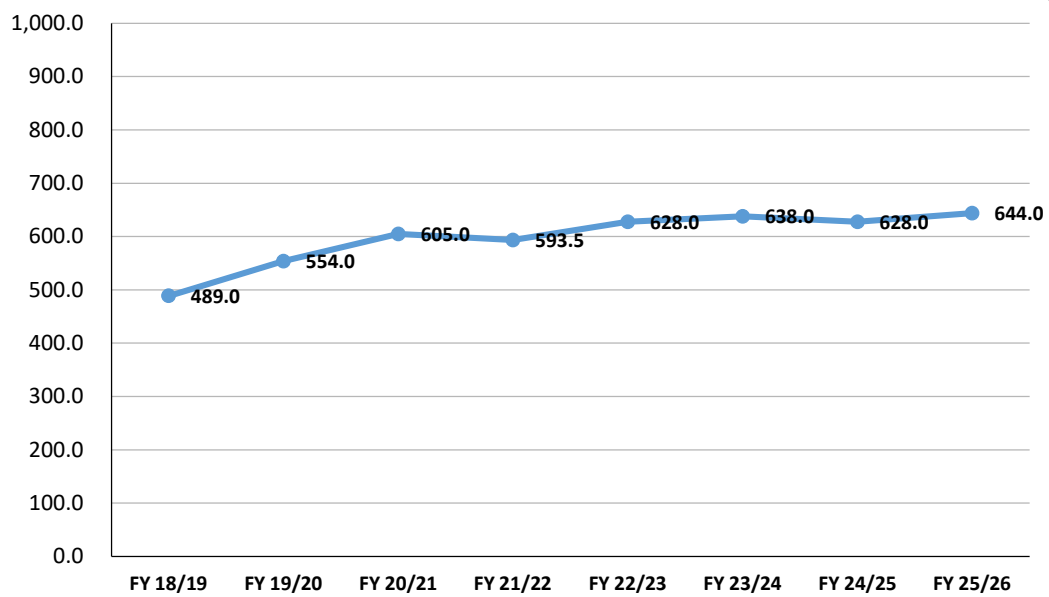
New Summit Charter Academy

Adopted Budget

Pupil Count History

FY 25/26

Fiscal Year	Pupil Count (FTE)	Pupil Count Chg
FY 25/26	644.0	16.0
FY 24/25	628.0	(10.0)
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

Adopted Budget

Debt Amortization Schedule

FY 25/26

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

FY2025-2026 UNIFORM BUDGET SUMMARY

General Fund

Facilities Corp

New Summit Charter Academy		Object	11	(26-29)	TOTAL
Beginning Fund Balance			2,946,599	1,761,314	4,707,913
Revenues					
Local Sources	1000 - 1999		1,029,024	1,163,000	2,192,024
Intermediate Sources	2000 - 2999				-
State Sources	3000 - 3999		7,904,026		7,904,026
Federal Sources	4000 - 4999		152,476		152,476
Total Revenues			9,085,526	1,163,000	10,248,526
Total Beginning Fund Balance and Reserves			12,032,125	2,924,314	14,956,439
Total Allocations To/From Other Funds	5600,5700,		-	-	-
Transfers To/From Other Funds	5200 - 5300		-		-
Other Sources	5100,5400,				-
Available Beginning Fund Balance & Revenues			12,032,125	2,924,314	14,956,439
Expenditures					
Instruction - Program 0010 to 2099					
Salaries	0100		2,837,352		2,837,352
Employee Benefits, including object 0280	0200		949,317		949,317
Purchased Services	0300,0400,		500,673		500,673
Supplies and Materials	0600		175,675		175,675
Property	0700		33,900		33,900
Other	0800, 0900		209,900		209,900
Total Instruction			4,706,817	-	4,706,817
Supporting Services					
Students - Program 2100					
Salaries	0100		192,326		192,326
Employee Benefits, including object 0280	0200		60,362		60,362
Purchased Services	0300,0400,		-		-
Supplies and Materials	0600		5,300		5,300
Property	0700		-		-
Other	0800, 0900		-		-
Total Students			257,988	-	257,988
Instructional Staff - Program 2200					
Salaries	0100		109,235		109,235
Employee Benefits, including object 0280	0200		41,376		41,376
Purchased Services	0300,0400,		55,000		55,000
Supplies and Materials	0600		8,000		8,000
Property	0700		-		-
Other	0800, 0900		-		-
Total Instructional Staff			213,611	-	213,611
General Administration - Program 2300,					
Salaries	0100		296,762		296,762
Employee Benefits, including object 0280	0200		100,641		100,641
Purchased Services	0300,0400,		77,000		77,000
Supplies and Materials	0600		-		-
Property	0700		-		-
Other	0800, 0900		60,000		60,000
Total School Administration			534,403	-	534,403
School Administration - Program 2400					
Salaries	0100		326,110		326,110
Employee Benefits, including object 0280	0200		101,875		101,875
Purchased Services	0300,0400,		120,000		120,000
Supplies and Materials	0600		21,000		21,000
Property	0700		-		-
Other	0800, 0900		47,000		47,000
Total School Administration			615,985	-	615,985
Business Services - Program 2500, including					
Salaries	0100		150,418		150,418
Employee Benefits, including object 0280	0200		55,066		55,066
Purchased Services	0300,0400,		82,000		82,000
Supplies and Materials	0600		-		-
Property	0700		-		-
Other	0800, 0900		-		-
Total Business Services			287,484	-	287,484
Operations and Maintenance - Program 2600					

FY2025-2026 UNIFORM BUDGET SUMMARY

General Fund

Facilities Corp

New Summit Charter Academy		Object	11	(26-29)	TOTAL
Salaries		0100	82,482		82,482
Employee Benefits, including object 0280		0200	29,791		29,791
Purchased Services		0300,0400,	460,000		460,000
Supplies and Materials		0600	31,000		31,000
Property		0700	45,000		45,000
Other		0800, 0900	5,200		5,200
Total Operations and Maintenance			653,472	-	653,472
Student Transportation - Program 2700					
Salaries		0100	-		-
Employee Benefits, including object 0280		0200	-		-
Purchased Services		0300,0400,	-		-
Supplies and Materials		0600	-		-
Property		0700	-		-
Other		0800, 0900	-		-
Total Student Transportation			-	-	-
Central Support - Program 2800, including					
Salaries		0100	148,176		148,176
Employee Benefits, including object 0280		0200	50,274		50,274
Purchased Services		0300,0400,	259,000		259,000
Supplies and Materials		0600	-		-
Property		0700	49,476		49,476
Other		0800, 0900	-		-
Total Central Support			506,926	-	506,926
Other Support - Program 2900					
Salaries		0100			-
Employee Benefits, including object 0280		0200			-
Purchased Services		0300,0400,			-
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,			-
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		0300,0400,			-
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,	-		-
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,			-
Supplies and Materials		0600			-
Property		0700			-
Other		0800, 0900			-
Total Education for Adults Services			-	-	-

FY2025-2026 UNIFORM BUDGET SUMMARY

General Fund

Facilities Corp

New Summit Charter Academy		Object	11	(26-29)	TOTAL
Total Supporting Services			3,069,869	-	3,069,869
Property - Program 4000					
Salaries		0100	-		-
Employee Benefits, including object 0280		0200	-		-
Purchased Services		0300,0400,	1,202,880		1,202,880
Supplies and Materials		0600	-		-
Property		0700	-	-	-
Other		0800, 0900	55,175	1,217,538	1,272,713
Total Property			1,258,055	1,217,538	2,475,593
Other Uses - Program 5000s - including					
Salaries		0100			-
Employee Benefits, including object 0280		0200			-
Purchased Services		0300,0400,			-
Supplies and Materials		0600			-
Property		0700			-
Other		0800, 0900			-
Total Other Uses			-	-	-
Total Expenditures			9,034,741	1,217,538	10,252,279
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			9,034,741	1,217,538	10,252,279
BUDGETED ENDING FUND BALANCE					
Non-spendable fund balance (9900)		6710	-		-
Restricted fund balance (9900)		6720		1,706,776	1,706,776
TABOR 3% emergency reserve (9321)		6721	315,000		315,000
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	750,000		750,000
Unassigned fund balance (9900)		6770	1,932,384		1,932,384
Net investment in capital assets (9900)		6790			-
Restricted net position (9900)		6791			-
Unrestricted net position (9900)		6792			-
Total Ending Fund Balance			2,997,384	1,706,776	4,704,160
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			No	Yes	

New Summit Charter Academy

Bond Coverage Ratios

30-Jun-26

6/30/2024 (Audit)		6/30/2025 (Estimated)		6/30/2026 (Budget)	
Days Cash on Hand Calculation		Days Cash on Hand Calculation		Days Cash on Hand Calculation	
	NSCA 2021 Bonds		NSCA 2021 Bonds		NSCA 2021 Bonds
General Fund Cash and Investments		General Fund Cash and Investments		General Fund Cash and Investments	
Petty Cash	100	Petty Cash	100	Petty Cash	100
General Fund US Bank Checking	189,850	General Fund US Bank Checking	100,000	General Fund US Bank Checking	100,000
ColoTrust LGIP	3,143,244	ColoTrust LGIP	3,000,000	ColoTrust LGIP	2,900,000
Total Cash 6/30/24	<u>3,333,194</u>	Total Cash 6/30/25	<u>3,100,100</u>	Total Cash 6/30/26	<u>3,000,100</u>
TABOR Reserve	<u>(300,000)</u>	TABOR Reserve	<u>(315,000)</u>	TABOR Reserve	<u>(315,000)</u>
Net Cash	<u><u>\$3,033,194</u></u>	Net Cash	<u><u>\$2,785,100</u></u>	Net Cash	<u><u>\$2,685,100</u></u>
Expenditures		Expenditures		Expenditures	
Total Expenditures - Per Audit	8,065,519	Total Expenditures - Per Estimate	8,065,519	Total Expenditures - Per Budget	9,034,741
Less: Base Rental/Debt Service	(922,888)	Less: Base Rental/Debt Service	(922,888)	Less: Base Rental/Debt Service	(1,217,496)
Less: Non-Recurring Expenditures		Less: Non-Recurring Expenditures		Less: Non-Recurring Expenditures	
- Student Furniture	(52,758)	- Technology/ERTC/Sped	(100,000)	- Technology/ERTC/Sped	(49,476)
- Facilities	0	- Facilities	(40,000)	- Facilities	
Net Subtractions	<u>(975,646)</u>	Net Subtractions	<u>(1,062,888)</u>	Net Subtractions	<u>(1,266,972)</u>
Adjusted Expenditures	<u><u>\$7,089,873</u></u>	Adjusted Expenditures	<u><u>\$7,002,631</u></u>	Adjusted Expenditures	<u><u>\$7,767,769</u></u>
Days Cash On Hand	<u>156.2</u>	Days Cash On Hand	<u>145.2</u>	Days Cash On Hand	<u>126.2</u>

6/30/2024 (Audit)		6/30/2025 (Estimated)		6/30/2026 (Budget)	
Debt Service Coverage Ratio Calculation		Debt Service Coverage Ratio Calculation		Debt Service Coverage Ratio Calculation	
	NSCA 2021 Bonds		NSCA 2021 Bonds		NSCA 2021 Bonds
Net Income	\$202,073	Net Income	\$100,000	Net Income	\$50,785
Plus: Base Rental/Debt Service	922,888	Plus: Base Rental/Debt Service	922,888	Plus: Base Rental/Debt Service	1,217,496
Plus: Non-Recurring Expenditures		Plus: Non-Recurring Expenditures		Plus: Non-Recurring Expenditures	
- Student Furniture	52,758	- Technology/ERTC/Sped	100,000	- Student Furniture	49,476
- Facilities	0	- Facilities	40,000	- Facilities	24,000
Adjusted Net Income	<u>1,177,719</u>	Adjusted Net Income	<u>1,162,888</u>	Adjusted Net Income	<u>1,341,757</u>
Base Rental/Debt Service	922,888	Base Rental/Debt Service	922,888	Base Rental/Debt Service	1,217,496
Debt Service Coverage Ratio	<u>1.28</u>	Debt Service Coverage Ratio	<u>1.26</u>	Debt Service Coverage Ratio	<u>1.10</u>