

# 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

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FY 25/26

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**New Summit Charter Academy**

**Adopted Budget**

**Budget Development Assumptions**

**FY 25/26**

	<b>FY 23/24 Adopted</b>	<b>FY 24/25 Adopted</b>	<b>FY 24/25 Mid-Yr</b>	<b>FY 25/26 Proposed</b>	<b>Change</b>
<b>Revenue-Based Assumptions</b>					
<b>School Finance Formula</b>					
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	<b>\$6,823,120</b>	<b>\$7,084,686</b>	<b>\$6,736,556</b>	<b>\$7,106,540</b>	<b>\$369,984</b>
<b>School Finance Categoricals &amp; State Allocations</b>					
Federal Impact Aid	\$30	\$0	\$19,740	\$18,840	\$19,000
Special Education (ECEA)		\$60,000	\$60,000	\$60,000	\$0
English Lang Prof Act (ELPA)		\$3,000	\$3,000	\$3,000	\$0
Gifted & Talented (TAG)		\$1,000	\$1,000	\$1,000	\$0
Title II		TBD	\$0	\$7,180	\$7,180
State Capital Construction/Charters		\$175,637	\$175,637	\$175,637	\$0
D20 Mill Levy Override	\$1,000	\$0	\$661,290	\$628,000	\$644,000
Total Categoricals & Allocations		<b>\$239,637</b>	<b>\$920,667</b>	<b>\$893,657</b>	<b>\$909,817</b>
					<b>\$16,160</b>

**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**

	<b>6/30/2022</b>	<b>6/30/2023</b>	<b>6/30/2024</b>	<b>6/30/2025 (Est)</b>	<b>6/30/2026 (Est)</b>
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
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.

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

**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:

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

**New Summit Charter Academy**  
**Board of Directors**

*Benjamin Partridge*

Benjamin Partridge, President

Attest:

*Jessica Garcia*

Jessica Garcia, Secretary

May 21, 2025

Date

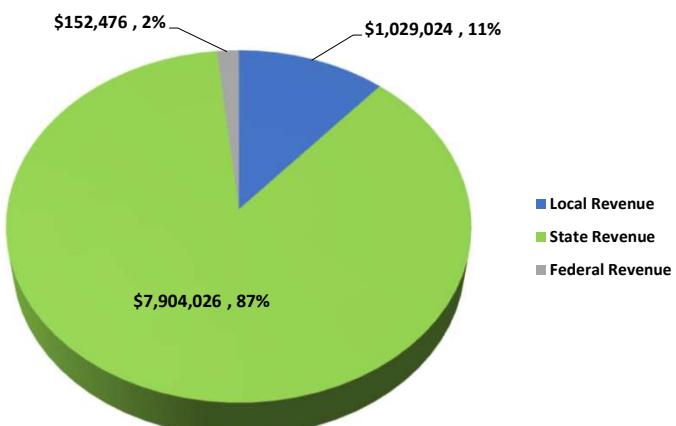
New Summit Charter Academy

Adopted Budget

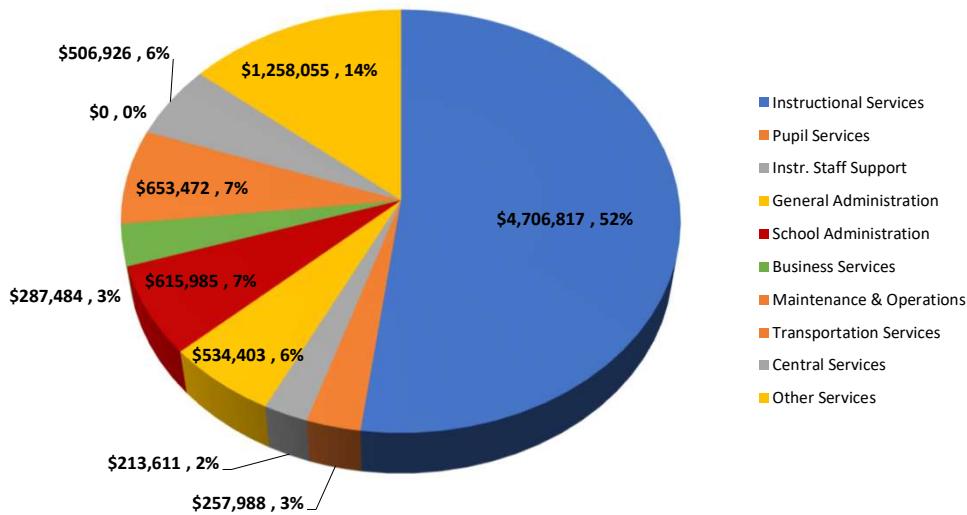
General Fund

FY 25/26

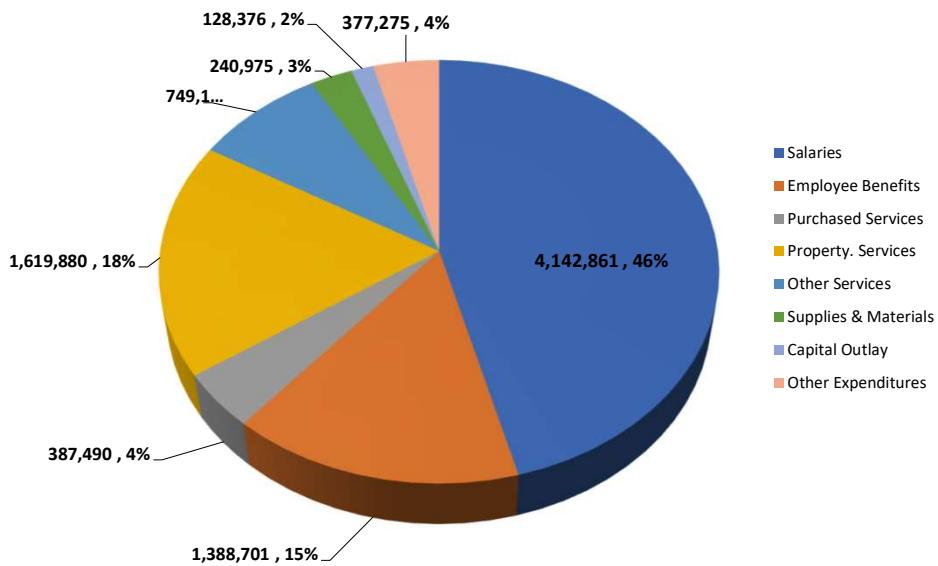
**General Fund Revenues**



**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
<b>Beginning Fund Balance</b>						
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
<b>Total Beginning Fund Balance</b>	<b>702,774</b>	<b>1,789,330</b>	<b>2,370,125</b>	<b>2,576,600</b>	<b>369,999</b>	<b>2,946,599</b>
<b>Revenues</b>						
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
<b>Total Revenues</b>	<b>6,758,949</b>	<b>7,603,979</b>	<b>8,267,592</b>	<b>8,617,498</b>	<b>468,028</b>	<b>9,085,526</b>
<b>Total Resources Available</b>	<b>7,461,723</b>	<b>9,393,309</b>	<b>10,637,717</b>	<b>11,194,098</b>	<b>838,027</b>	<b>12,032,125</b>
<b>Expenditures</b>						
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
<b>Total Expenditures</b>	<b>5,672,393</b>	<b>6,331,008</b>	<b>8,065,517</b>	<b>8,797,499</b>	<b>237,242</b>	<b>9,034,741</b>
<b>Net Income</b>	<b>1,086,556</b>	<b>1,272,971</b>	<b>202,075</b>	<b>(180,001)</b>	<b>230,786</b>	<b>50,785</b>
<b>Other Financing Uses</b>						
Transfers In (Out)	0	(692,166)	0	0	0	0
Proceeds from long-term debt	0	0	0	0	0	0
<b>Total Other Financing Uses</b>	<b>0</b>	<b>(692,166)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Adjusted Net Income</b>	<b>1,086,556</b>	<b>580,805</b>	<b>202,075</b>	<b>(180,001)</b>	<b>230,786</b>	<b>50,785</b>
<b>Fund Balances</b>						
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
<b>Total Fund Balance</b>	<b>\$1,789,330</b>	<b>\$2,370,125</b>	<b>\$2,572,198</b>	<b>2,946,599</b>	<b>50,785</b>	<b>2,997,384</b>
<b>Total Expenditures &amp; Fund Balance</b>				<b>11,744,098</b>	<b>288,027</b>	<b>12,032,125</b>
<b>Fund Balance, End of Year</b>				<b>2,946,599</b>	<b>50,785</b>	<b>2,997,384</b>
<b>Total Appropriation</b>				<b>\$11,744,098</b>		<b>\$12,032,125</b>

**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
<b>Local Revenues</b>						
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
<b>Total Local Revenues</b>	<b>983,254</b>	<b>1,232,593</b>	<b>1,370,297</b>	<b>1,272,616</b>	<b>(243,592)</b>	<b>1,029,024</b>
<b>State Revenue</b>						
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
<b>Total State Revenues</b>	<b>5,421,936</b>	<b>6,171,570</b>	<b>6,805,288</b>	<b>7,276,042</b>	<b>627,984</b>	<b>7,904,026</b>
<b>Federal Revenue</b>						
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
<b>Total Federal Revenues</b>	<b>353,759</b>	<b>199,816</b>	<b>92,007</b>	<b>68,840</b>	<b>83,636</b>	<b>152,476</b>
<b>Other Financing Sources (Uses)</b>						
Transfers in (out)	0	0	0	0	0	0
Proceeds from long-term debt	0	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenues &amp; Resources</b>	<b>\$ 6,758,949</b>	<b>\$ 7,603,979</b>	<b>\$ 8,267,592</b>	<b>\$ 8,617,498</b>	<b>\$ 468,028</b>	<b>\$ 9,085,526</b>
						<b>\$ 9,085,526</b>

**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
<b>Instruction (11)</b>						
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
<b>Total Instruction</b>	<b>2,975,764</b>	<b>3,277,242</b>	<b>3,271,849</b>	<b>3,653,890</b>	<b>(105,056)</b>	<b>3,548,834</b>
<b>Special Education (12)</b>						
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
<b>Total Special Education</b>	<b>704,220</b>	<b>611,941</b>	<b>633,116</b>	<b>719,948</b>	<b>50,051</b>	<b>769,999</b>
<b>Preschool Education (13)</b>						
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
<b>Total Career &amp; Technical Education</b>	<b>0</b>	<b>0</b>	<b>320,564</b>	<b>360,521</b>	<b>(33,267)</b>	<b>327,254</b>
<b>Cocurricular Education (14)</b>						
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
<b>Total Cocurricular Education</b>	<b>11,441</b>	<b>0</b>	<b>36,548</b>	<b>44,323</b>	<b>16,407</b>	<b>60,730</b>
<b>Student Support Svcs (21)</b>					0	
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
<b>Total Student Support Svcs</b>	<b>4,518</b>	<b>259,082</b>	<b>248,214</b>	<b>336,662</b>	<b>(78,674)</b>	<b>257,988</b>
<b>Staff Support Svcs (22)</b>						
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
<b>Total Staff Support Svcs</b>	<b>86,741</b>	<b>114,632</b>	<b>182,636</b>	<b>190,688</b>	<b>22,923</b>	<b>213,611</b>
<b>General Administration (23)</b>						
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
<b>Total General Administration</b>	<b>49,906</b>	<b>342,364</b>	<b>450,317</b>	<b>518,557</b>	<b>15,846</b>	<b>534,403</b>
<b>School Administration (24)</b>						
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
<b>Total School Administration</b>	<b>499,219</b>	<b>578,914</b>	<b>571,732</b>	<b>590,967</b>	<b>25,018</b>	<b>615,985</b>
<b>Business Services (25)</b>						
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
<b>Total Business Services</b>	<b>352,877</b>	<b>294,617</b>	<b>289,771</b>	<b>284,442</b>	<b>3,042</b>	<b>287,484</b>
<b>Maintenance &amp; Operations (26)</b>						
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
<b>Total Maintenance &amp; Operations</b>	<b>647,843</b>	<b>540,317</b>	<b>889,455</b>	<b>621,001</b>	<b>32,471</b>	<b>653,472</b>
<b>Student Transportation (27)</b>						
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
<b>Total Student Transportation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Central Services (28)</b>						
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
<b>Total Central Services</b>	<b>339,864</b>	<b>305,900</b>	<b>248,427</b>	<b>353,499</b>	<b>153,427</b>	<b>506,926</b>
<b>Property Services (4x)</b>						
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
<b>Total Property Services</b>	<b>0</b>	<b>0</b>	<b>922,888</b>	<b>1,123,000</b>	<b>135,055</b>	<b>1,258,055</b>
<b>Total Expenditures</b>	<b>5,672,393</b>	<b>5,418,993</b>	<b>8,065,517</b>	<b>8,797,498</b>	<b>237,243</b>	<b>9,034,741</b>
<b>Appropriated Reserves</b>						
District Emergency Reserve					0	
Other					0	
<b>Total Allocation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenues &amp; Resources</b>	<b>\$ 5,672,393</b>	<b>\$ 5,418,993</b>	<b>\$ 8,065,517</b>	<b>\$ 8,797,498</b>	<b>\$ 237,243</b>	<b>\$ 9,034,741</b>

**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
<b>Instruction (11)</b>						
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
<b>Total Instruction</b>	<b>2,975,764</b>	<b>3,277,242</b>	<b>3,271,849</b>	<b>3,653,890</b>	<b>(105,056)</b>	<b>3,548,834</b>

**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	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
<b>Total FTE</b>	<b>0.00</b>	<b>57.00</b>	<b>49.50</b>	<b>-1.00</b>	<b>48.50</b>

**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
<b>Special Education (12)</b>						
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
<b>Total Special Education</b>	<b>704,220</b>	<b>611,941</b>	<b>633,116</b>	<b>719,948</b>	<b>50,051</b>	<b>769,999</b>

**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
<b>Total FTE</b>	<b>0.00</b>	<b>4.00</b>	<b>4.00</b>	<b>1.00</b>	<b>5.00</b>

**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)**

Salaries  
 Supplemental Pay & Stipends  
 Employee Benefits  
 Professional Services  
 Property Services  
 Other Services  
 Supplies & Materials  
 Equipment  
 Other Objects  
 Other Uses

**Total Career & Technical Education**

	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
<b>Total Career &amp; Technical Education</b>	<b>0</b>	<b>0</b>	<b>320,564</b>	<b>360,521</b>	<b>(33,267)</b>	<b>327,254</b>

**Staff FTE:**

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

0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	5.00	0.00	5.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	2.00	0.00	2.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
<b>Total FTE</b>	<b>0.00</b>	<b>0.00</b>	<b>7.00</b>	<b>0.00</b>	<b>7.00</b>

**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.

**Co-Curricular Instruction (14)**

Salaries  
 Supplemental Pay & Stipends  
 Employee Benefits  
 Professional Services  
 Property Services  
 Other Services  
 Supplies & Materials  
 Equipment  
 Other Objects  
 Other Uses

**Total Co-Curricular Instruction**

	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	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
<b>Total Co-Curricular Instruction</b>	<b>11,441</b>	<b>0</b>	<b>36,548</b>	<b>44,323</b>	<b>16,407</b>	<b>60,730</b>

**Staff FTE:**

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

0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
<b>Total FTE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**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)**

Salaries  
 Supplemental Pay & Stipends  
 Employee Benefits  
 Professional Services  
 Property Services  
 Other Services  
 Supplies & Materials  
 Equipment  
 Other Objects  
 Other Uses

**Total Student Support Services**

	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
<b>Total Student Support Services</b>	<b>4,518</b>	<b>259,082</b>	<b>248,214</b>	<b>336,662</b>	<b>(78,674)</b>	<b>257,988</b>

**Staff FTE:**

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

0.0	0.0	0.0	0.00	0.00	0.00
0.0	4.5	4.5	4.00	0.00	4.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
<b>Total FTE</b>	<b>0.00</b>	<b>4.50</b>	<b>4.50</b>	<b>4.00</b>	<b>0.00</b>

**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.

	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Mid-Yr</b>	<b>Proposed</b>	
	<b>FY 21-22</b>	<b>FY 22-23</b>	<b>FY 23-24</b>	<b>FY 24-25</b>	<b>Change</b>	<b>FY 25-26</b>
<b>Student Support Services (22)</b>						
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
<b>Total Student Support Services</b>	<b>86,741</b>	<b>114,632</b>	<b>182,636</b>	<b>190,688</b>	<b>22,923</b>	<b>213,611</b>

**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
<b>Total FTE</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>	<b>1.50</b>	<b>0.00</b>	<b>1.50</b>

**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.

**General Administration (23)**

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
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
<b>Total General Administration</b>	<b>49,906</b>	<b>342,364</b>	<b>450,317</b>	<b>518,557</b>	<b>15,846</b>	<b>534,403</b>

**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
<b>Total FTE</b>	<b>0.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>0.00</b>	<b>4.00</b>

**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.

**School Administration (24)**

Salaries  
Supplemental Pay & Stipends  
Employee Benefits  
Professional Services  
Property Services  
Other Services  
Supplies & Materials  
Equipment  
Other Objects  
Other Uses

**Total Instruction**

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
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	0
<b>Total Instruction</b>	<b>499,219</b>	<b>578,914</b>	<b>571,732</b>	<b>590,967</b>	<b>25,018</b>	<b>615,985</b>

**Staff FTE:**

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

	6.0	6.0	3.50	0.00	3.50
	0.0	0.0	0.00	0.00	0.00
	0.0	0.0	0.00	0.00	0.00
	0.0	0.0	0.00	0.00	0.00
	1.0	1.0	1.00	0.00	1.00
	0.0	0.0	0.00	0.00	0.00
<b>Total FTE</b>	<b>0.00</b>	<b>7.00</b>	<b>4.50</b>	<b>0.00</b>	<b>4.50</b>

**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	Actuals	Actuals	Mid-Yr	Proposed	
	FY 21-22	FY 22-23	FY 23-24	FY 24-25	Change	FY 25-26
<b>Business Services (25)</b>						
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
<b>Total Business Services</b>	<b>352,877</b>	<b>294,617</b>	<b>289,771</b>	<b>284,442</b>	<b>3,042</b>	<b>287,484</b>

**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	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
<b>Total FTE</b>	<b>0.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>

**New Summit Charter Academy****Adopted Budget****General Fund Detail Budgets****FY 25/26****Program:** 2600

Maintenance &amp; 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.

**Maintenance & Operations (26)**

	Actuals FY 21-22	Actuals FY 22-23	Actuals FY 23-24	Mid-Yr FY 24-25	Change	Proposed FY 25-26
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
<b>Total Maintenance &amp; Operations</b>	<b>647,843</b>	<b>540,317</b>	<b>889,455</b>	<b>621,001</b>	<b>32,471</b>	<b>653,472</b>

**Staff FTE:**

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

	0.0	0.0	0.00	0.50	0.50
	0.0	0.0	0.00	0.00	0.00
	0.0	0.0	0.00	0.00	0.00
N/A	0.0	0.0	0.00	0.00	0.00
	0.0	0.0	0.00	0.00	0.00
	1.0	1.0	1.00	0.00	1.00
<b>Total FTE</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>	<b>0.50</b>	<b>1.50</b>

**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	Actuals	Actuals	Mid-Yr	Proposed	
	FY 21-22	FY 22-23	FY 23-24	FY 24-25	Change	FY 25-26
<b>Central Services (28)</b>						
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
<b>Total Central Services</b>	<b>339,864</b>	<b>305,900</b>	<b>248,427</b>	<b>353,499</b>	<b>153,427</b>	<b>506,926</b>

**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	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
<b>Total FTE</b>	<b>0.00</b>	<b>1.00</b>	<b>1.50</b>	<b>1.00</b>	<b>2.50</b>

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)**

Salaries  
 Supplemental Pay & Stipends  
 Employee Benefits  
 Professional Services  
 Property Services  
 Other Services  
 Supplies & Materials  
 Equipment  
 Other Objects  
 Other Uses

**Total Property Services**

	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
<b>Total Property Services</b>	<b>0</b>	<b>0</b>	<b>922,888</b>	<b>1,123,000</b>	<b>135,055</b>	<b>1,258,055</b>

**Staff FTE:**

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

0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
0.0	0.0	0.0	0.00	0.00	0.00
<b>Total FTE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

Instructional Services  
Pupil Services  
Instructional Support  
General Administration  
School Administration  
Business Services  
Maintenance & Operations  
Transportation  
Central Services  
Building/Bond  
Misc Expenses & Transfers

	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
<b>Total Programs</b>	<b>\$8,797,498</b>	<b>\$9,034,741</b>	<b>\$237,243</b>

Expenditures by Major Account

Salaries  
Employee Benefits  
Purchased Services  
Property. Services  
Other Services  
Supplies & Materials  
Capital Outlay  
Other Expenditures

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
<b>Total Objects</b>	<b>\$8,797,498</b>	<b>\$9,034,741</b>	<b>\$237,243</b>

**Staff FTE:**

Administrators  
Teachers (Licensed)  
Non-Teaching Professionals  
Classified - Instructional  
Classified - School Admin  
Classified - Maint, Oper & Trans  
Total 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
<b>Total FTE</b>	<b>79.00</b>	<b>80.50</b>	<b>1.50</b>

**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
<b>Beginning Fund Balance</b>						
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
<b>Total Beginning Fund Balance</b>	<b>368,751</b>	<b>6,321,362</b>	<b>2,974,045</b>	<b>1,761,314</b>	<b>0</b>	<b>1,761,314</b>
<b>Revenues</b>						
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
<b>Total Revenues</b>	<b>10,353</b>	<b>152,458</b>	<b>71,276</b>	<b>1,163,000</b>	<b>0</b>	<b>1,163,000</b>
<b>Total Resources Available</b>	<b>379,104</b>	<b>6,473,820</b>	<b>3,045,321</b>	<b>2,924,314</b>	<b>0</b>	<b>2,924,314</b>
<b>Expenditures</b>						
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
<b>Total Expenditures</b>	<b>3,018,183</b>	<b>4,191,941</b>	<b>2,206,895</b>	<b>1,137,650</b>	<b>79,888</b>	<b>1,217,538</b>
<b>Other Financing Sources (Uses)</b>						
Bond Proceeds	9,173,297	0	0	0	0	0
Transfers in (out)	0	692,166	922,888	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>9,173,297</b>	<b>692,166</b>	<b>922,888</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances</b>						
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
<b>Total Fund Balance</b>	<b>6,321,362</b>	<b>2,974,045</b>	<b>1,761,314</b>	<b>1,786,664</b>	<b>(79,888)</b>	<b>1,706,776</b>
<b>Total Expenditures &amp; Fund Balance</b>				<b>2,924,314</b>	<b>0</b>	<b>2,924,314</b>
<b>Fund Balance, End of Year</b>				\$	-	\$
<b>Total Appropriation</b>				<b>\$ 2,924,314</b>		<b>\$2,924,314</b>

# Supplemental Information



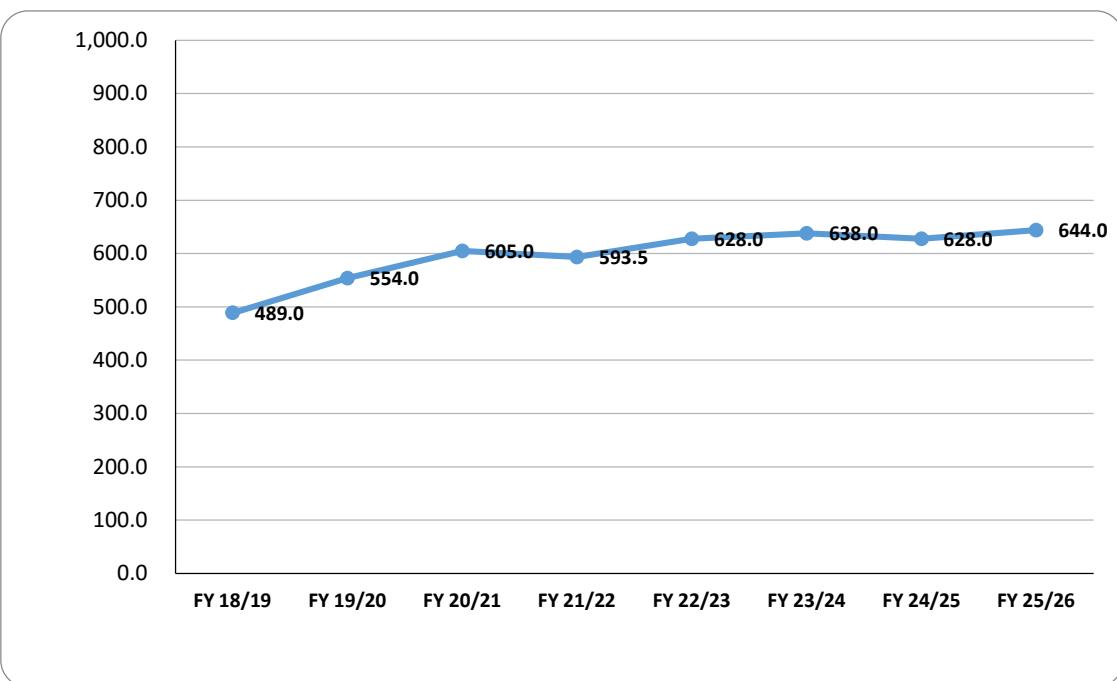
## New Summit Charter Academy

### 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	
		11	(26-29)	<b>TOTAL</b>
<b>New Summit Charter Academy</b>	<b>Object</b>			
<b>Beginning Fund Balance</b>		2,946,599	1,761,314	4,707,913
<b>Revenues</b>				
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
<b>Total Revenues</b>		9,085,526	1,163,000	10,248,526
<b>Total Beginning Fund Balance and Reserves</b>		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,			-
<b>Available Beginning Fund Balance &amp; Revenues</b>		12,032,125	2,924,314	14,956,439
<b>Expenditures</b>				
<b>Instruction - Program 0010 to 2099</b>				
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
<b>Total Instruction</b>		4,706,817	-	4,706,817
<b>Supporting Services</b>				
<b>Students - Program 2100</b>				
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	-		-
<b>Total Students</b>		257,988	-	257,988
<b>Instructional Staff - Program 2200</b>				
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	-		-
<b>Total Instructional Staff</b>		213,611	-	213,611
<b>General Administration - Program 2300,</b>				
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
<b>Total School Administration</b>		534,403	-	534,403
<b>School Administration - Program 2400</b>				
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
<b>Total School Administration</b>		615,985	-	615,985
<b>Business Services - Program 2500, including</b>				
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	-		-
<b>Total Business Services</b>		287,484	-	287,484
<b>Operations and Maintenance - Program 2600</b>				

**FY2025-2026 UNIFORM BUDGET SUMMARY**

		General Fund	Facilities Corp	
	Object	11	(26-29)	<b>TOTAL</b>
<b>New Summit Charter Academy</b>				
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
<b>Total Operations and Maintenance</b>		653,472	-	653,472
<b>Student Transportation - Program 2700</b>				
Salaries	0100	-		-
Employee Benefits, including object 0280	0200	-		-
Purchased Services	0300,0400,	-		-
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
<b>Total Student Transportation</b>		-	-	-
<b>Central Support - Program 2800, including</b>				
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	-		-
<b>Total Central Support</b>		506,926	-	506,926
<b>Other Support - Program 2900</b>				
Salaries	0100			-
Employee Benefits, including object 0280	0200			-
Purchased Services	0300,0400,			-
Supplies and Materials	0600			-
Property	0700			-
Other	0800, 0900			-
<b>Total Other Support</b>		-	-	-
<b>Food Service Operations - Program 3100</b>				
Salaries	0100			-
Employee Benefits, including object 0280	0200			-
Purchased Services	0300,0400,			-
Supplies and Materials	0600			-
Property	0700			-
Other	0800, 0900			-
<b>Total Other Support</b>		-	-	-
<b>Enterprise Operations - Program 3200</b>				
Salaries	0100			-
Employee Benefits, including object 0280	0200			-
Purchased Services	0300,0400,			-
Supplies and Materials	0600			-
Property	0700			-
Other	0800, 0900			-
<b>Total Enterprise Operations</b>		-	-	-
<b>Community Services - Program 3300</b>				
Salaries	0100	-		-
Employee Benefits, including object 0280	0200	-		-
Purchased Services	0300,0400,	-		-
Supplies and Materials	0600	-		-
Property	0700	-		-
Other	0800, 0900	-		-
<b>Total Community Services</b>		-	-	-
<b>Education for Adults - Program 3400</b>				
Salaries	0100			-
Employee Benefits, including object 0280	0200			-
Purchased Services	0300,0400,			-
Supplies and Materials	0600			-
Property	0700			-
Other	0800, 0900			-
<b>Total Education for Adults Services</b>		-	-	-

**FY2025-2026 UNIFORM BUDGET SUMMARY**

		General Fund	Facilities Corp	
	Object	11	(26-29)	<b>TOTAL</b>
<b>New Summit Charter Academy</b>				
<b>Total Supporting Services</b>		3,069,869	-	3,069,869
<b>Property - Program 4000</b>				
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
<b>Total Property</b>		1,258,055	1,217,538	2,475,593
<b>Other Uses - Program 5000s - including</b>				
Salaries	0100			-
Employee Benefits, including object 0280	0200			-
Purchased Services	0300,0400,			-
Supplies and Materials	0600			-
Property	0700			-
Other	0800, 0900			-
<b>Total Other Uses</b>		-	-	-
<b>Total Expenditures</b>		9,034,741	1,217,538	10,252,279
<b>APPROPRIATED RESERVES</b>				
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			-
<b>Total Reserves</b>		-	-	-
<b>Total Expenditures and Reserves</b>		9,034,741	1,217,538	10,252,279
<b>BUDGETED ENDING FUND BALANCE</b>				
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			-
<b>Total Ending Fund Balance</b>		2,997,384	1,706,776	4,704,160
<b>Total Available Beginning Fund Balance &amp;</b>				
<b>Revenues Less Total Expenditures &amp; Reserves</b>				
<b>Less Ending Fund Balance (Shall Equal Zero</b>				
<b>(0))</b>		-	-	-

Use of a portion of beginning fund balance

No

Yes

**New Summit Charter Academy**

Bond Coverage Ratios

30-Jun-26

<b>6/30/2024 (Audit)</b>	
<b>Days Cash on Hand Calculation</b>	
	<b>NSCA 2021 Bonds</b>
General Fund Cash and Investments	
Petty Cash	100
General Fund US Bank Checking	189,850
ColoTrust LGIP	3,143,244
Total Cash 6/30/24	<u>3,333,194</u>
TABOR Reserve	<u>(300,000)</u>
Net Cash	<u>\$3,033,194</u>
Expenditures	
Total Expenditures - Per Audit	8,065,519
Less: Base Rental/Debt Service	<u>(922,888)</u>
Less: Non-Recurring Expenditures	
- Student Furniture	<u>(52,758)</u>
- Facilities	<u>0</u>
Net Subtractions	<u>(975,646)</u>
Adjusted Expenditures	<u>\$7,089,873</u>
Days Cash On Hand	<u>156.2</u>

<b>6/30/2025 (Estimated)</b>	
<b>Days Cash on Hand Calculation</b>	
	<b>NSCA 2021 Bonds</b>
General Fund Cash and Investments	
Petty Cash	100
General Fund US Bank Checking	100,000
ColoTrust LGIP	3,000,000
Total Cash 6/30/25	<u>3,100,100</u>
TABOR Reserve	<u>(315,000)</u>
Net Cash	<u>\$2,785,100</u>
Expenditures	
Total Expenditures - Per Estimate	8,065,519
Less: Base Rental/Debt Service	<u>(922,888)</u>
Less: Non-Recurring Expenditures	
- Technology/ERTC/Sped	<u>(100,000)</u>
- Facilities	<u>(40,000)</u>
Net Subtractions	<u>(1,062,888)</u>
Adjusted Expenditures	<u>\$7,002,631</u>
Days Cash On Hand	<u>145.2</u>

<b>6/30/2026 (Budget)</b>	
<b>Days Cash on Hand Calculation</b>	
	<b>NSCA 2021 Bonds</b>
General Fund Cash and Investments	
Petty Cash	100
General Fund US Bank Checking	100,000
ColoTrust LGIP	2,900,000
Total Cash 6/30/26	<u>3,000,100</u>
TABOR Reserve	<u>(315,000)</u>
Net Cash	<u>\$2,685,100</u>
Expenditures	
Total Expenditures - Per Budget	9,034,741
Less: Base Rental/Debt Service	<u>(1,217,496)</u>
Less: Non-Recurring Expenditures	
- Technology/ERTC/Sped	<u>(49,476)</u>
- Facilities	<u>0</u>
Net Subtractions	<u>(1,266,972)</u>
Adjusted Expenditures	<u>\$7,767,769</u>
Days Cash On Hand	<u>126.2</u>

<b>6/30/2024 (Audit)</b>	
<b>Debt Service Coverage Ratio Calculation</b>	
	<b>NSCA 2021 Bonds</b>
Net Income	\$202,073
Plus: Base Rental/Debt Service	922,888
Plus: Non-Recurring Expenditures	
- Student Furniture	52,758
- Facilities	<u>0</u>
Adjusted Net Income	<u>1,177,719</u>
Base Rental/Debt Service	<u>922,888</u>
Debt Service Coverage Ratio	<u>1.28</u>

<b>6/30/2025 (Estimated)</b>	
<b>Debt Service Coverage Ratio Calculation</b>	
	<b>NSCA 2021 Bonds</b>
Net Income	\$100,000
Plus: Base Rental/Debt Service	922,888
Plus: Non-Recurring Expenditures	
- Technology/ERTC/Sped	100,000
- Facilities	<u>40,000</u>
Adjusted Net Income	<u>1,162,888</u>
Base Rental/Debt Service	<u>922,888</u>
Debt Service Coverage Ratio	<u>1.26</u>

<b>6/30/2026 (Budget)</b>	
<b>Debt Service Coverage Ratio Calculation</b>	
	<b>NSCA 2021 Bonds</b>
Net Income	\$50,785
Plus: Base Rental/Debt Service	1,217,496
Plus: Non-Recurring Expenditures	
- Student Furniture	49,476
- Facilities	<u>24,000</u>
Adjusted Net Income	<u>1,341,757</u>
Base Rental/Debt Service	<u>1,217,496</u>
Debt Service Coverage Ratio	<u>1.10</u>