



**FY 2019 - 2020  
Revised Budget**

Last Updated:  
January 17, 2020

**Vanguard Classical School  
17101 E. Ohio Dr.  
Aurora, CO 80017**

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# Vanguard Classical Revised Budget - CONSOLIDATED

Last Update: 1/17/20

Description	Actual 2018- 19	Adopted 2019 - 20 Budget	Revised 2019 - 20 Budget	Change From Adopted	% Chg From Prior Year	Projected 2020 - 21 Budget	Projected 2021 - 22 Budget	Projected 2022 - 23 Budget	Projected 2023 - 24 Budget
<b>BEGINNING FUND BALANCE</b>									
Beginning Fund Balance	\$ 1,071,770	\$ 1,115,013	\$ 1,315,254	\$ 200,240	18.0%	\$ 1,811,309	\$ 2,730,029	\$ 4,473,106	\$ 6,483,575
<b>REVENUES</b>									
<b>Funded Full Time Students</b>									
FTE / Head Count	1,071	1,107	1,124	17	1.5%	1,154	1,231	1,256	1,274
PPR	8,474.35	8,831.94	8,831.05	(0.9)	0.0%	9,095.98	9,368.86	9,649.93	9,939.42
School Finance Funding	9,073,588	9,776,958	9,926,100	149,143	1.5%	10,496,763	11,533,068	12,120,308	12,662,827
Mill Levy Funding	2,312,916	2,466,462	2,504,339	37,877	1.5%	2,571,181	2,742,742	2,798,443	2,838,548
At Risk Adjustment	(195,714)	(214,611)	(212,642)	1,969	-0.9%	(227,324)	(250,829)	(264,457)	(277,703)
<b>Fundraising</b>									
Fundraising	-	-	16,665	16,665	-	5,292	5,292	5,292	5,292
Gifts & Donations	5,888	4,844	4,844	-	0.0%	4,844	4,844	4,844	4,844
<b>Other Local Revenues</b>									
Student Activities	121,693	117,500	117,500	-	0.0%	117,500	117,500	117,500	117,500
Building Rental	660	-	2,210	2,210	-	2,210	2,210	2,210	2,210
Interest Income	2,910	16,000	36,500	20,500	128.1%	29,000	29,000	29,000	29,000
Bond Funding	124,082	-	124,082	124,082	-	124,082	124,082	124,082	124,082
<b>State and Federal Grants</b>									
Security Cameras	-	-	15,000	15,000	-	-	-	-	-
ELPA	253,182	253,182	253,182	-	0.0%	253,182	253,182	253,182	253,182
READ Act	136,906	136,906	118,892	(18,014)	%	118,892	118,892	118,892	118,892
State Capital Construction	321,144	297,783	302,356	4,573	1.5%	310,426	331,139	337,864	342,706
Non-Employer PERA Contributions	133,092	-	134,000	134,000	-	134,000	134,000	134,000	134,000
CDE SHP Grant	266,599	231,755	285,509	53,754	23.2%	-	-	-	-
Title I	154,228	85,000	85,000	-	0.0%	85,000	85,000	85,000	85,000
Title II	40,531	40,288	40,288	-	0.0%	40,288	40,288	40,288	40,288
Title IV	1,422	22,595	22,595	-	0.0%	22,595	22,595	22,595	22,595
<b>Food Service Revenue Total</b>	424,537	-	(3,100)	(3,100)	-	-	-	-	-
<b>Total Revenues</b>	13,177,664	13,234,662	13,773,321	538,658	4.1%	14,087,931	15,293,005	15,929,044	16,503,264
<b>Beginning Fund Balance &amp; Revenues</b>	14,249,434	14,349,676	15,088,575	738,899	5.1%	15,899,240	18,023,034	20,402,150	22,986,839

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<b>EXPENDITURES</b>									
<b>Salaries:</b>									
Teachers	3,235,819	3,186,781	3,058,500	(128,281)	-4.0%	3,142,609	3,229,030	3,317,829	3,409,069
Special Education Teachers	636,421	520,100	543,780	23,680	4.6%	558,734	574,099	589,887	606,109
Special Education Para's/ESL	333,922	339,970	327,060	(12,910)	-3.8%	336,054	345,296	354,791	364,548
Instructional Aides	357,992	412,950	460,990	48,040	11.6%	473,667	486,693	500,077	513,829
Student Support Svcs	9,011	158,770	186,300	27,530	17.3%	191,423	196,687	202,096	207,654
Administration	563,855	639,620	641,760	2,140	0.3%	659,408	677,542	696,175	715,319
Operational Support Services	-	148,000	161,360	13,360	9.0%	165,797	170,357	175,042	179,855
Administrative Assistants	175,164	186,170	235,100	48,930	26.3%	241,565	248,208	255,034	262,047
<b>Total Salaries</b>	<b>5,312,186</b>	<b>5,592,361</b>	<b>5,614,850</b>	<b>22,489</b>	<b>0.4%</b>	<b>5,769,258</b>	<b>5,927,913</b>	<b>6,090,931</b>	<b>6,258,431</b>
<b>Percentage of Revenues</b>	<b>40%</b>	<b>42%</b>	<b>41%</b>		<b>-3.5%</b>	<b>41%</b>	<b>39%</b>	<b>38%</b>	<b>38%</b>
<b>Stipend &amp; Bonus:</b>									
Stipends	-	-	47,100	47,100	-	47,100	47,100	47,100	47,100
Retention Bonus	-	-	23,664	23,664	-	23,664	23,664	23,664	23,664
<b>Total Stipend &amp; Bonus</b>	<b>-</b>	<b>-</b>	<b>70,764</b>	<b>70,764</b>	<b>-</b>	<b>70,764</b>	<b>70,764</b>	<b>70,764</b>	<b>70,764</b>
<b>Benefits:</b>									
Health Benefits	333,348	360,000	360,000	-	0.0%	392,400	427,716	466,210	508,169
PERA/Medicare	1,218,074	1,221,931	1,242,307	20,376	1.7%	1,299,830	1,365,162	1,433,098	1,503,735
Non-Employer PERA Contributions	-	-	134,000	134,000	-	134,000	134,000	134,000	134,000
<b>Total Benefits</b>	<b>1,551,422</b>	<b>1,581,931</b>	<b>1,736,307</b>	<b>154,376</b>	<b>9.8%</b>	<b>1,826,230</b>	<b>1,926,878</b>	<b>2,033,309</b>	<b>2,145,904</b>
<b>Percentage of Salaries</b>	<b>29%</b>	<b>28%</b>	<b>31%</b>			<b>32%</b>	<b>33%</b>	<b>33%</b>	<b>34%</b>
<b>Total Salaries &amp; Benefits</b>	<b>6,863,608</b>	<b>7,174,292</b>	<b>7,421,921</b>	<b>247,629</b>	<b>3.5%</b>	<b>7,666,252</b>	<b>7,925,555</b>	<b>8,195,003</b>	<b>8,475,099</b>
<b>Percentage of Revenues</b>	<b>52%</b>	<b>54%</b>	<b>54%</b>			<b>54%</b>	<b>52%</b>	<b>51%</b>	<b>51%</b>
<b>INSTRUCTIONAL:</b>									
<b>Purchased Services</b>									
Purchased Services- Prof. Ed. Services	67,965	52,000	52,000	-	0.0%	53,560	55,167	56,822	58,526
Substitutes - Kelly Services	76,014	93,000	93,000	-	0.0%	95,790	98,664	101,624	104,672
SPED Services	188,048	165,000	180,000	15,000	9.1%	185,400	190,962	196,691	202,592
Prof Development Fees & Travel	18,118	24,000	24,000	-	0.0%	24,720	25,462	26,225	27,012
Equipment Rentals - Copiers	122,659	136,950	136,950	-	0.0%	141,059	145,290	149,649	154,138
Contracted Field Trips	14,807	12,000	12,000	-	0.0%	12,360	12,731	13,113	13,506
<b>Supplies and Materials</b>									
Books & Materials - Instructional	83,603	88,000	112,225	24,225	27.5%	115,592	119,060	122,631	126,310
Instructional Technology	111,604	80,000	80,000	-	0.0%	82,400	84,872	87,418	90,041
Bond Tech Expenditures	-	-	124,082	124,082	-	47,841	49,277	50,755	52,278
Student Activities	91,415	82,000	82,000	-	0.0%	84,460	86,994	89,604	92,292
<b>Total Instructional</b>	<b>774,232</b>	<b>732,950</b>	<b>896,257</b>	<b>163,307</b>	<b>22.3%</b>	<b>843,182</b>	<b>868,477</b>	<b>894,531</b>	<b>921,367</b>
<b>SUPPORTING SERVICES</b>									
<b>Support Operations Purchased Services</b>									
Business Services	139,633	180,000	180,000	-	0.0%	164,800	169,744	174,836	180,081
Technology Services Outsourced	-	42,000	46,800	4,800	11.4%	48,204	49,650	51,140	52,674
ACCO Contracted Services	376,468	10,000	10,000	-	0.0%	10,300	10,609	10,927	11,255
Advertising	77,427	61,000	61,000	-	0.0%	62,830	64,715	66,656	68,656
Dues & Fees	45,624	49,000	49,000	-	0.0%	50,470	51,984	53,544	55,150

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<b>Business Services</b>									
Banking	1,203	1,100	3,200	2,100	190.9%	3,296	3,395	3,497	3,602
Payroll / Benefits Services	19,166	17,000	26,447	9,447	55.6%	27,240	28,058	28,899	29,766
Audit / Tax Services	21,700	21,700	21,700	-	0.0%	22,351	23,022	23,712	24,424
Legal Services	40,171	50,000	50,000	-	0.0%	51,500	53,045	54,636	56,275
<b>District Services</b>									
Aurora Public Schools District Admin Fee	239,814	244,424	248,157	3,733	1.5%	262,419	288,327	303,008	316,571
Aurora Public Schools Other Fees	131,426	150,213	186,169	35,956	23.9%	191,754	197,507	203,432	209,535
District Fee SPED Services	248,496	235,689	282,044	46,355	19.7%	300,005	330,378	347,808	364,378
<b>Human Resources</b>									
Background Checks	41	10,000	10,000	-	0.0%	10,000	10,000	10,000	10,000
Unemployment Insurance	16,008	16,946	17,183	237	1.4%	17,443	17,919	18,408	18,910
Workers Comp Insurance	28,704	30,000	36,100	6,100	20.3%	37,093	38,113	39,161	40,238
Advertising / Recruiting / Other	-	10,000	10,000	-	0.0%	10,000	10,000	10,000	10,000
<b>Property Related Services</b>									
Utilities	135,383	144,200	144,200	-	0.0%	148,526	152,982	157,571	162,298
Facility Projects	-	200,000	214,505	14,505	7.3%	150,000	150,000	150,000	150,000
Repairs & Maintenance Facility	309,900	305,000	329,175	24,175	7.9%	339,050	349,222	359,698	370,489
Facility Lease	2,414,241	2,414,482	2,414,482	-	0.0%	2,414,482	2,414,482	2,414,482	2,414,482
Shared cost of West Kitchen	-	20,000	17,340	(2,660)	-13.3%	17,340	17,340	17,340	17,340
Liability Insurance - Property	36,378	44,500	44,604	104	0.2%	45,942	47,320	48,740	50,202
Telephone	43,453	46,500	46,500	-	0.0%	47,895	49,332	50,812	52,336
<b>Supplies and Materials:</b>									
Staff Appreciation	-	15,000	15,000	-	0.0%	15,000	15,000	15,000	15,000
Supplies & Materials - Office	55,305	52,000	52,000	-	0.0%	53,560	55,167	56,822	58,526
<b>Total Operations &amp; Support</b>	<b>4,380,542</b>	<b>4,370,754</b>	<b>4,515,605</b>	<b>144,851</b>	<b>3.3%</b>	<b>4,501,500</b>	<b>4,597,308</b>	<b>4,670,130</b>	<b>4,742,189</b>
<b>Grants</b>									
<b>CDE SHP Grant</b>									
CDE SHP Grant	266,599	38,000	285,509	247,509	651.3%	-	-	-	-
<b>Total CDE SHP Grant</b>	<b>266,599</b>	<b>38,000</b>	<b>285,509</b>	<b>247,509</b>	<b>651.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Title I</b>									
Teachers-Title 1	64,220	56,439	45,000	(11,439)	-20.3%	45,000	45,000	45,000	45,000
Instructional Stipends	-	-	8,500	8,500	-	8,500	8,500	8,500	8,500
Benefits-Title 1	16,055	12,000	13,375	1,375	11.5%	13,375	13,375	13,375	13,375
Professional Development	9,150	5,281	11,280	5,999	113.6%	11,280	11,280	11,280	11,280
Supplies & Materials	39,380	11,280	6,845	(4,435)	-39.3%	6,845	6,845	6,845	6,845
<b>Total Title I</b>	<b>128,805</b>	<b>85,000</b>	<b>85,000</b>	<b>0</b>	<b>0.0%</b>	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>
<b>Title II</b>									
Salaries	3,150								
Purchased Services- Prof. Ed. Services	36,152	18,000	18,000	-	0.0%	18,000	18,000	18,000	18,000
Professional Development	16,660	22,181	22,181	-	0.0%	22,181	22,181	22,181	22,181
Supplies & Materials	1,229	107	107	-	0.0%	107	107	107	107
<b>Total Title II</b>	<b>57,191</b>	<b>40,288</b>	<b>40,288</b>	<b>-</b>	<b>0.0%</b>	<b>40,288</b>	<b>40,288</b>	<b>40,288</b>	<b>40,288</b>

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<b>Title IV</b>									
Professional Development	200	2,582	2,582	-	0.0%	2,582	2,582	2,582	2,582
Community Service - Field Trip	-	687	687	-	0.0%	687	687	687	687
Supplies & Materials	9,985	19,326	19,326	-	0.0%	19,326	19,326	19,326	19,326
<b>Total Title IV</b>	<b>10,185</b>	<b>22,595</b>	<b>22,595</b>	<b>-</b>	<b>0.0%</b>	<b>22,595</b>	<b>22,595</b>	<b>22,595</b>	<b>22,595</b>
<b>Total Grants</b>	<b>462,780</b>	<b>185,883</b>	<b>433,392</b>	<b>247,509</b>	<b>133.2%</b>	<b>147,883</b>	<b>147,883</b>	<b>147,883</b>	<b>147,883</b>
<b>FOOD SERVICE EXPENSE</b>									
Contracted Services/Nutrition Admin	20,548	9,129	9,129	(0)	0.0%	9,403	9,685	9,975	10,274
Other Purchased Services	187,185	-	-	-	-	-	-	-	-
Supplies	25,411	-	-	-	-	-	-	-	-
Food	219,875	-	962	962	-	991	1,021	1,051	1,083
<b>Total Food Service</b>	<b>453,019</b>	<b>9,129</b>	<b>10,091</b>	<b>962</b>	<b>10.5%</b>	<b>10,393</b>	<b>10,705</b>	<b>11,026</b>	<b>11,357</b>
<b>TOTAL EXPENDITURES GENERAL</b>	<b>12,934,180</b>	<b>12,473,008</b>	<b>13,277,266</b>	<b>804,258</b>	<b>6.4%</b>	<b>13,169,211</b>	<b>13,549,928</b>	<b>13,918,574</b>	<b>14,297,896</b>
<b>BEGINNING FUND BALANCE</b>	1,071,770	1,115,013	1,315,254	200,240	18.0%	1,811,309	2,730,029	4,473,106	6,483,575
<b>TOTAL REVENUES</b>	13,177,664	13,234,662	13,773,321	538,658	4.1%	14,087,931	15,293,005	15,929,044	16,503,264
<b>BEGINNING FUND BALANCE &amp; REVENUES</b>	14,249,434	14,349,676	15,088,575	738,899	5.1%	15,899,240	18,023,034	20,402,150	22,986,839
<b>TOTAL EXPENDITURES</b>	12,934,180	12,473,008	13,277,266	804,258	6.4%	13,169,211	13,549,928	13,918,574	14,297,896
<b>ENDING FUND BALANCE</b>									
Unrestricted	895,254	1,454,668	1,366,309	(88,360)	-6.1%	2,289,029	4,021,106	6,020,575	8,213,943
Legal Reserve	50,000	50,000	50,000	-	0.0%	50,000	50,000	50,000	50,000
Tabor Reserve 3%	370,000	372,000	395,000	23,000	6.2%	391,000	402,000	413,000	425,000
<b>Ending Fund Balance</b>	<b>1,315,254</b>	<b>1,876,668</b>	<b>1,811,309</b>	<b>(65,360)</b>	<b>-3.5%</b>	<b>2,730,029</b>	<b>4,473,106</b>	<b>6,483,575</b>	<b>8,688,943</b>
<b>Total Expenditures &amp; Ending Fund Balance</b>	<b>14,249,434</b>	<b>14,349,676</b>	<b>15,088,575</b>	<b>738,899</b>	<b>5.1%</b>	<b>15,899,240</b>	<b>18,023,034</b>	<b>20,402,150</b>	<b>22,986,839</b>
<b>Change in Fund Balance</b>	243,484	761,655	496,055	(265,600)	-34.9%	918,720	1,743,077	2,010,470	2,205,367
<b>Percent of Expenditures</b>	1.9%	6.1%	3.7%			7.0%	12.9%	14.4%	15.4%
East Campus Change in Fund Balance	(62,685)	570,721	174,832	(395,889)	-69.4%	612,243	1,188,282	1,406,199	1,609,828
West Campus Change in Fund Balance	306,169	190,934	321,223	130,289	68.2%	306,478	554,794	604,270	595,539
<b>Consolidated Change in Fund Balance</b>	<b>243,484</b>	<b>761,655</b>	<b>496,055</b>	<b>(265,600)</b>	<b>-34.9%</b>	<b>918,720</b>	<b>1,743,077</b>	<b>2,010,470</b>	<b>2,205,367</b>
<b>Revenue Budget Assumptions</b>									
PPR Increase		4.20%	4.20%			3.00%	3.00%	3.00%	3.00%
<b>Expenditure Budget Assumptions</b>									
Salary Increase		8.00%	8.00%			2.75%	2.75%	2.75%	2.75%
PERA Rate + Medicare	21.60%	21.85%	21.85%			22.35%	22.85%	23.35%	23.85%
Health Insurance		9.00%	9.00%			9.00%	9.00%	9.00%	9.00%
Inflation		3.00%	3.00%			3.00%	3.00%	3.00%	3.00%