



**FY 2020 - 2021
Adopted Budget**

Last Updated:
June 10, 2020

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

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Vanguard Classical Adopted Budget - CONSOLIDATED

Last Update: 6/10/20

Description	2018-2019 Actuals	2019-2020 Revised Budget	2019-2020 Projected Actuals	Change		Projected 2021 - 2022 Budget	Projected 2022 - 2023 Budget	Projected 2023 - 2024 Budget	Projected 2024 - 2025 Budget
				2020-2021 Adopted Budget	Adopted FY21/ Revised FY20				
BEGINNING FUND BALANCE									
Beginning Fund Balance	\$ 1,071,770	\$ 1,315,254	\$ 1,315,254	\$ 3,110,857	\$ 1,795,603	\$ 3,043,301	\$ 3,196,033	\$ 3,523,121	\$ 3,921,448
REVENUES									
Funded Full Time Students									
FTE / Head Count	1,071	1,124	1,122	1,128	4	1,150	1,166	1,176	1,176
PPR	\$ 8,474.35	\$ 8,831.05	\$ 9,016.43	\$ 8,565.61	\$ (265.44)	\$ 8,565.61	\$ 8,736.92	\$ 8,999.03	\$ 9,269.00
School Finance Funding	9,073,588	9,926,100	10,116,434	9,662,006	(264,094)	9,850,450	10,187,250	10,582,857	10,900,343
Mill Levy Funding	2,312,916	2,504,339	2,796,823	2,387,589	(116,750)	2,562,269	2,597,918	2,620,199	2,620,199
At Risk Adjustment	(195,714)	(212,642)	(122,290)	(166,475)	46,167	(170,012)	(175,819)	(182,746)	(188,228)
Fundraising									
Fundraising	-	16,665	27,797	-	(16,665)	-	-	-	-
Gifts & Donations	5,888	4,844	589	-	(4,844)	-	-	-	-
Other Local Revenues									
Student Activities	121,693	117,500	62,644	20,205	(97,295)	64,186	65,079	65,634	65,634
Building Rental	660	2,210	3,710	-	(2,210)	-	-	-	-
Interest Income	2,910	36,500	38,000	33,000	(3,500)	33,000	33,000	33,000	33,000
Bond Funding	124,082	124,082	124,082	-	(124,082)	-	-	-	-
State and Federal Grants									
Security Cameras	-	15,000	15,000	-	(15,000)	-	-	-	-
Kindergarten FF&E	-	-	-	70,198	70,198	-	-	-	-
ELPA	253,182	253,182	249,652	249,652	(3,530)	249,652	249,652	249,652	249,652
READ Act	136,906	118,892	118,892	118,892	-	118,892	118,892	118,892	118,892
State Capital Construction	321,144	302,356	312,870	242,198	(60,158)	241,983	240,443	237,655	232,902
Non-Employer PERA Contributions	133,092	134,000	134,000	134,000	-	134,000	134,000	134,000	134,000
CDE SHP Grant	266,599	285,509	267,509	18,000	(267,509)	262,343	262,343	-	-
Title I	154,228	85,000	85,000	-	(85,000)	-	-	-	-
Title II	40,531	40,288	40,288	40,288	-	40,288	40,288	40,288	40,288
Title IV	1,422	22,595	22,595	22,508	(87)	22,508	22,508	22,508	22,508
COVID Relief Funds (CRF)	-	-	274,000	631,117	631,117	-	-	-	-
ESSER Funds	-	-	-	226,971	226,971	-	-	-	-
Food Service Revenue									
Local Revenue - Pay Pams	46,691	(3,100)	(20,642)	-	3,100	-	-	-	-
State Revenue - State Matching	6,269	-	-	-	-	-	-	-	-
State Revenue - Child Nutrition	10,907	-	-	-	-	-	-	-	-
Federal Revenue - School Lunch Program	360,669	-	-	-	-	-	-	-	-
Food Service Revenue Total	424,537	(3,100)	(20,642)	-	3,100	-	-	-	-
Total Revenues	13,177,664	13,773,321	14,563,513	13,690,150	(83,171)	13,409,559	13,775,554	13,921,940	14,229,190
Beginning Fund Balance & Revenues	14,249,434	15,088,575	15,878,768	16,801,007	1,712,432	16,452,860	16,971,586	17,445,061	18,150,638

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					Adopted FY21/ Revised FY20				
EXPENDITURES									
Salaries:									
Teachers	3,235,819	3,058,500	3,080,200	3,155,745	97,245	3,155,745	3,187,302	3,266,985	3,348,660
Substitute Teachers	-	-	23,275	4,040	4,040	4,040	4,080	4,182	4,287
Special Education Teachers	636,421	543,780	542,450	548,329	4,549	548,329	553,812	567,658	581,849
Special Education Para's/ESL	333,922	327,060	298,100	396,930	69,870	396,930	400,899	410,922	421,195
Instructional Aides	357,992	460,990	437,600	490,204	29,214	490,204	495,106	507,483	520,170
Student Support Svcs	9,011	186,300	47,950	46,056	(140,244)	46,056	46,517	47,679	48,871
Administration	563,855	641,760	650,200	617,918	(23,842)	617,918	624,097	639,700	655,692
Operational Support Services	-	161,360	127,000	201,445	40,085	201,445	203,459	208,545	213,759
Administrative Assistants	175,164	235,100	184,100	206,141	(28,959)	206,141	208,202	213,407	218,743
Total Salaries	5,312,186	5,614,850	5,390,875	5,666,807	51,957	5,666,807	5,723,475	5,866,562	6,013,226
Percentage of Revenues	40%	41%	37%	41%		42%	42%	42%	42%
Stipend & Bonus:									
Stipends	-	47,100	36,825	12,400	(34,700)	12,400	12,772	13,155	13,550
Retention Bonus	-	23,664	23,664	9,000	(14,664)	9,000	9,000	9,000	9,000
Total Stipend & Bonus	-	70,764	60,489	21,400	(49,364)	21,400	21,772	22,155	22,550
Benefits:									
Health Benefits	333,348	360,000	285,000	310,650	(49,350)	338,609	369,083	402,301	438,508
PERA/Medicare	1,218,074	1,242,307	1,191,123	1,271,314	29,007	1,299,755	1,341,515	1,404,459	1,439,533
Non-Employer PERA Contributions	-	134,000	134,000	134,000	-	134,000	134,000	134,000	134,000
Total Benefits	1,551,422	1,736,307	1,610,123	1,715,964	(20,343)	1,772,364	1,844,598	1,940,760	2,012,040
Percentage of Salaries	29%	31%	30%	30%	-39%	31%	32%	33%	33%
Total Salaries & Benefits	6,863,608	7,421,921	7,061,487	7,404,171	(17,750)	7,460,571	7,589,846	7,829,477	8,047,816
Percentage of Revenues	52%	54%	48%	54%		56%	55%	56%	57%
INSTRUCTIONAL									
Purchased Services									
Purchased Services- Prof. Ed. Services	67,965	52,000	15,050	21,000	(31,000)	21,315	21,741	22,285	22,953
Substitutes - Kelly Services	76,014	93,000	23,505	24,000	(69,000)	24,360	24,847	25,468	26,232
SPED Services	188,048	180,000	200,718	179,000	(1,000)	181,685	185,319	189,952	195,650
Professional Development Fees & Travel	18,118	24,000	6,350	12,000	(12,000)	12,180	12,424	12,734	13,116
Equipment Rentals - Copiers	122,659	136,950	100,000	98,000	(38,950)	99,470	101,459	103,996	107,116
Contracted Field Trips	14,807	12,000	10,037	7,500	(4,500)	7,613	7,765	7,959	8,198
Extended School Day Program	-	-	-	189,950	189,950	192,799	196,655	201,572	207,619
Supplies and Materials									
Books & Materials - Instructional	83,603	112,225	112,224	114,800	2,575	116,522	118,852	121,824	105,954
Instructional Technology	111,604	80,000	224,300	290,500	210,500	172,500	174,900	176,400	176,400
Bond Tech Expenditures	-	124,082	124,082	-	(124,082)	-	-	-	-
Student Activities	91,415	82,000	39,342	53,000	(29,000)	53,795	54,688	55,685	56,790
Instructional FF&E	-	-	-	70,198	70,198	-	-	-	-
Total Instructional	774,232	896,257	855,608	1,059,948	163,691	882,239	898,651	917,874	920,029

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SUPPORTING SERVICES									
Support Operations Purchased Services									
Business Services	139,633	180,000	180,000	156,550	(23,450)	156,550	158,116	162,068	166,120
Technology Services Outsourced	-	46,800	49,025	7,313	(39,488)	7,422	7,571	7,760	7,993
ACCO Contracted Services	376,468	10,000	14,910	-	(10,000)	-	-	-	-
Advertising	77,427	61,000	40,757	45,000	(16,000)	45,338	46,244	47,400	48,822
Dues & Fees	45,624	49,000	38,500	42,000	(7,000)	42,630	43,483	44,570	45,907
Business Services									
Banking	1,203	3,200	2,100	2,000	(1,200)	2,045	2,086	2,138	2,202
Payroll / Benefits Services	19,166	26,447	26,900	31,000	4,553	31,735	32,370	33,179	34,174
Audit / Tax Services	21,700	21,700	11,150	8,900	(12,800)	9,100	9,282	9,514	9,800
Legal Services	40,171	50,000	30,000	50,000	-	51,125	52,148	53,451	55,055
District Services									
Aurora Public Schools District Admin Fee	239,814	248,157	247,715	241,550	(6,607)	246,261	254,681	264,571	272,509
Aurora Public Schools Other Fees	131,426	186,169	186,279	191,868	5,699	196,542	200,473	205,485	211,649
District Fee SPED Services	248,496	282,044	281,576	291,895	9,851	311,481	325,414	342,561	359,225
Human Resources									
Background Checks	41	10,000	2,500	1,500	(8,500)	1,500	1,500	1,500	1,500
Unemployment Insurance	16,008	17,183	16,743	17,065	(118)	16,759	17,236	17,666	18,107
Workers Comp Insurance	28,704	36,100	28,600	25,559	(10,541)	26,012	26,273	26,929	27,601
Advertising / Recruiting / Other	-	10,000	8,000	7,500	(2,500)	7,500	7,500	7,500	7,500
Property Related Services									
Utilities	135,383	144,200	139,200	148,526	4,326	147,677	150,631	154,397	159,028
Facility Projects	-	214,505	216,991	-	(214,505)	150,000	150,000	150,000	150,000
Repairs & Maintenance Facility	309,900	329,175	332,000	567,604	238,429	332,000	338,640	347,106	357,519
Facility Lease	2,414,241	2,414,482	2,414,482	2,414,482	-	2,414,482	2,414,482	2,414,482	2,414,482
Shared Cost of West Kitchen	-	17,340	17,340	20,000	2,660	20,000	20,000	20,000	20,000
Liability Insurance - Property	36,378	44,604	37,742	43,964	(640)	45,030	45,930	47,079	48,491
Telephone	43,453	46,500	40,000	70,000	23,500	72,100	73,851	75,856	78,132
Non-Capital Furniture, Fixtures & Equipment	-	-	-	45,924	45,924	600	609	618	628
Supplies and Materials									
Staff Appreciation	-	15,000	15,874	15,000	-	15,000	15,000	15,000	15,000
Supplies & Materials - Office	55,305	52,000	46,643	158,975	106,975	52,000	53,040	54,366	55,997
Other - COVID Relief									
	-	-	-	297,809	297,809	-	-	-	-
Total Operations & Support	4,380,542	4,515,605	4,425,027	4,901,983	386,378	4,400,889	4,446,558	4,505,196	4,567,442
Grants									
CDE SHP Grant									
Salary	181,328	220,525	202,525	246,500	25,975	249,458	252,519	162,000	162,000
Benefits	33,092	41,230	41,230	55,093	13,863	56,191	57,343	36,207	36,207
Purchased Professional Services	-	17,204	17,204	18,000	796	61,536	61,536	-	-
Supplies & Materials	52,179	6,550	6,550	-	(6,550)	73,658	69,445	-	-
Total CDE SHP Grant	266,599	285,509	267,509	319,593	34,084	440,843	440,843	198,207	198,207
Title I									
Teachers-Title 1	64,220	45,000	45,000	-	(45,000)	-	-	-	-
Instructional Stipends	-	8,500	8,500	-	(8,500)	-	-	-	-
Benefits-Title 1	16,055	13,375	13,375	-	(13,375)	-	-	-	-
Professional Development	9,150	11,280	11,280	-	(11,280)	-	-	-	-
Supplies & Materials	39,380	6,845	6,845	-	(6,845)	-	-	-	-
Total Title I	128,805	85,000	85,000	-	(85,000)	-	-	-	-

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					Adopted FY21/ FY20 Revised				
Title II									
Salaries	3,150	-	-						
Purchased Services- Prof. Ed. Services	36,152	18,000	18,000	18,000	-	18,000	18,000	18,000	18,000
Professional Development	16,660	22,181	20,266	22,181	-	22,181	22,181	22,181	22,181
Supplies & Materials	1,229	107	2,022	107	-	107	107	107	107
Total Title II	57,191	40,288	40,288	40,288	-	40,288	40,288	40,288	40,288
Title IV									
Professional Development	200	2,582	2,582	2,582	-	2,582	2,582	2,582	2,582
Community Service - Field Trip	-	687	687	687	-	687	687	687	687
Supplies & Materials	9,985	19,326	19,326	19,326	-	19,326	19,326	19,326	19,326
Total Title IV	10,185	22,595	22,595	22,595	-	22,595	22,595	22,595	22,595
Total Grants	462,780	433,392	415,392	382,476	(50,917)	503,726	503,726	261,090	261,090
FOOD SERVICE EXPENSE									
Contracted Services/Nutrition Admin (APS Fee)	20,548	9,129	9,434	9,129	0	9,403	9,685	9,975	10,274
Other Purchased Services	187,185	-	-	-	-	-	-	-	-
Supplies	25,411	-	-	-	-	-	-	-	-
Food	219,875	962	962	-	(962)	-	-	-	-
Total Food Service	453,019	10,091	10,396	9,129	(962)	9,403	9,685	9,975	10,274
TOTAL EXPENDITURES GENERAL	12,934,180	13,277,266	12,767,910	13,757,706	480,441	13,256,827	13,448,465	13,523,612	13,806,651
BEGINNING FUND BALANCE	1,071,770	1,315,254	1,315,254	3,110,857	1,795,603	3,043,301	3,196,033	3,523,121	3,921,448
TOTAL REVENUES	13,177,664	13,773,321	14,563,513	13,690,150	(83,171)	13,409,559	13,775,554	13,921,940	14,229,190
BEGINNING FUND BALANCE & REVENUES	14,249,434	15,088,575	15,878,767	16,801,007	1,712,432	16,452,860	16,971,586	17,445,061	18,150,638
TOTAL EXPENDITURES	12,934,180	13,277,266	12,767,910	13,757,706	480,441	13,256,827	13,448,465	13,523,612	13,806,651
ENDING FUND BALANCE									
Unrestricted	898,254	1,394,309	2,692,857	2,581,301	1,199,992	2,749,033	3,070,121	3,466,448	3,879,987
Legal Reserve	50,000	50,000	50,000	50,000	-	50,000	50,000	50,000	50,000
Tabor Reserve 3%	367,000	367,000	368,000	412,000	32,000	397,000	403,000	405,000	414,000
Ending Fund Balance	1,315,254	1,811,309	3,110,857	3,043,301	1,231,992	3,196,033	3,523,121	3,921,448	4,343,987
Total Expenditures & Ending Fund Balance	14,249,434	15,088,575	15,878,767	16,801,007	1,712,432	16,452,860	16,971,586	17,445,061	18,150,638
East Campus Change in Fund Balance	(62,685)	174,832	967,310	(162,519)	(970,600)	41,687	144,327	3,336	17,670
West Campus Change in Fund Balance	306,168	321,223	828,293	94,962	(688,449)	111,045	182,761	394,991	404,869
Consolidated Change in Fund Balance	243,484	496,055	1,795,603	(67,556)	(563,611)	152,732	327,089	398,327	422,539
Percent of Expenditures	1.9%	3.7%	14.1%	-0.5%		1.2%	2.4%	2.9%	3.1%
Revenue Budget Assumptions									
PPR Increase				-5.00%		0.00%	2.00%	3.00%	3.00%
Expenditure Budget Assumptions									
Salary Increase				1.00%		0.00%	1.00%	2.50%	2.50%
PERA Rate + Medicare		21.85%	21.85%	22.35%		22.85%	23.35%	23.85%	23.85%
Health Insurance				9.00%		9.00%	9.00%	9.00%	9.00%
Inflation				3.00%		1.50%	2.00%	2.50%	3.00%