

AXL Academy

Supplemental Budget

FY 2024/25



AXL Academy | Aurora Public Schools | Arapahoe County

Supplemental Budget

Budget Development Assumptions

FY 2024/25

| | | FY 2023/24 | FY 2024/25 |
|----------------------------------|----|-------------------|-------------------|
| Revenue-Based Assumptions | | | |
| October FTE Pupil Count | | 376.0 | 387.0 |
| Per Pupil Revenue | \$ | 11,443.45 | \$ 12,189.84 |
| Mill Levy Rate | \$ | 3,038.65 | \$ 3,141.94 |

| | | | |
|--|----|----------|-------------|
| Expenditure-Based Assumptions | | | |
| District Contribution Family Insurance Premium | \$ | 7,000.00 | \$ 7,817.16 |
| Employee Insurance Contribution Rate | | 75% | 75% |
| Employer PERA Contribution | | 21.40% | 21.40% |
| Medicare Employer Contribution | | 1.45% | 1.45% |
| District Services (per pupil): | | | |
| SPED | \$ | 689.42 | \$ 500.00 |
| Admin | \$ | 288.88 | \$ 295.00 |
| Support | \$ | 167.97 | \$ 196.00 |

AXL Academy | Aurora Public Schools | Arapahoe County


**Supplemental Budget
Appropriation Resolution
FY 2024/25**

Appropriation Resolution

Be it resolved, by the Board of Education of AXL Academy located in Aurora Public Schools in Arapahoe County, that the amounts shown in the following schedule be appropriated to each fund as specified in the Adopted Budget for the ensuing fiscal year beginning July 1, 2023 and ending June 30, 2024.

| FUND | APPROPRIATION AMOUNT |
|----------------------------|-----------------------------|
| General Fund | |
| General Fund | 29,286,743 |
| Building Fund | |
| Building Fund | <u>14,999,260</u> |
| Total Appropriation | <u><u>\$44,286,003</u></u> |

6.18.25
Date of Adoption



Signature of Board President

AXL Academy | Aurora Public Schools | Arapahoe County

Supplemental Budget

General Fund

FY 2024/25

| | Actuals FY 21-22 | Actuals FY 22-23 | Actuals FY 23-24 | Revised Budget FY 24-25 | Change | Suppl. Budget FY 24-25 |
|--|---------------------|---------------------|---------------------|----------------------------|-------------------|---------------------------|
| Scholar Count | 349 | 347 | 376 | 387 | 0 | 387 |
| Beginning Fund Balance | | | | | | |
| Restricted - TABOR | | | | | 0 | |
| All Other Fund Balance | 1,009,931 | 1,067,415 | 801,243 | 524,987 | 0 | 524,987 |
| Total Beginning Fund Balance | 1,009,931 | 1,067,415 | 801,243 | 524,987 | 0 | 524,987 |
| Revenues | | | | | | |
| Local Revenue | 956,812 | 977,871 | 1,213,608 | 1,254,631 | 0 | 1,254,631 |
| Intermediate Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| State Revenue | 214,071 | 116,906 | 4,904,681 | 5,458,762 | (0) | 5,458,762 |
| Federal Revenue | 457,877 | 359,811 | 19,454 | 56,096 | 0 | 56,096 |
| Other Sources | 3,387,584 | 3,541,279 | 5,188,328 | 1,175,646 | 20,816,621 | 21,992,267 |
| Total Revenues | 5,016,344 | 4,995,867 | 11,326,071 | 7,945,135 | 20,816,621 | 28,761,755 |
| Total Resources Available | 6,026,275 | 6,063,282 | 12,127,314 | 8,470,122 | 20,816,621 | 29,286,743 |
| Expenditures | | | | | | |
| Salaries | 2,437,934 | 2,465,388 | 2,966,887 | 3,087,356 | 0 | 3,087,356 |
| Employee Benefits | 784,588 | 737,437 | 992,856 | 963,427 | 0 | 963,427 |
| Professional Services | 295,065 | 399,160 | 677,569 | 533,258 | 0 | 533,258 |
| Property Services | 778,093 | 969,436 | 197,224 | 724,343 | 231,280 | 955,623 |
| Other Services | 413,298 | 411,562 | 600,238 | 610,857 | 0 | 610,857 |
| Supplies & Materials | 152,568 | 213,087 | 244,526 | 230,124 | 0 | 230,124 |
| Equipment | 89,756 | 21,039 | 5,361,422 | 1,458,510 | 17,425,000 | 18,883,510 |
| Other Objects | 7,558 | 47,030 | 209,923 | 329,642 | (17,466) | 312,176 |
| Other Uses | 0 | 3,595 | 351,682 | 1,500 | 2,706,807 | 2,708,307 |
| Total Expenditures | 4,958,860 | 5,267,734 | 11,602,327 | 7,939,016 | 20,345,621 | 28,284,638 |
| Surplus/(Deficit) | 57,484 | (271,867) | (276,256) | 6,119 | 470,999 | 477,118 |
| Fund Balances | | | | | | |
| Restricted - TABOR | 157,524 | 150,490 | 221,236 | 238,354 | 624,499 | 862,853 |
| All Other Fund Balance | 909,891 | 645,058 | 303,751 | 292,752 | (153,500) | 139,253 |
| Total Fund Balance | 1,067,415 | 795,548 | 524,987 | 531,106 | 470,999 | 1,002,105 |
| Total Expenditures & Fund Balance | | | | 8,470,123 | 20,816,620 | 29,286,743 |
| Total Appropriation | | | | \$8,470,123 | | \$29,286,743 |

AXL Academy | Aurora Public Schools | Arapahoe County

Supplemental Budget

General Fund Revenue

FY 2024/25

| | Actuals FY 21-22 | Actuals FY 22-23 | Actuals FY 23-24 | Revised Budget FY 24-25 | Change | Suppl. Budget FY 24-25 |
|---------------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------------|----------------------|-----------------------------------|
| Local Revenues | | | | | | |
| Property Taxes - MLO | 920,686 | 930,814 | 1,131,497 | 1,215,931 | 0 | 1,215,931 |
| Charter Growth Fund | | | 45,000 | 0 | 0 | 0 |
| Other Local Revenues | 15,670 | 47,057 | 37,111 | 38,700 | 0 | 38,700 |
| Total Local Revenues | 956,812 | 977,871 | 1,213,608 | 1,254,631 | 0 | 1,254,631 |
| State Revenue | | | | | | |
| Charter School Capital Construction | 107,480 | 116,279 | 137,483 | 146,567 | 0 | 146,567 |
| English Language Proficiency | | 26,622 | 32,950 | 33,958 | (0) | 33,958 |
| ELPA HB 14-1298 | 34,027 | | | | 0 | |
| Universal Pre-K | | | 129,977 | 96,800 | 0 | 96,800 |
| READ Act | 13,400 | 13,614 | 23,359 | 23,359 | 0 | 23,359 |
| At-Risk Funding | 57,461 | (54,230) | (60,374) | (55,890) | (0) | (55,890) |
| Stronger Connections | | | 102,000 | 98,000 | 0 | 98,000 |
| SHP | | | 176,500 | 176,500 | 0 | 176,500 |
| Per Pupil Revenue | 3,300,234 | 3,446,930 | 4,343,563 | 4,717,468 | 0 | 4,717,468 |
| Colorado Pilot Preschool | 87,350 | 94,349 | 0 | | 0 | |
| Vaping Prevention Education | | | | 222,000 | 0 | 222,000 |
| Other State Revenue | 1,703 | 14,621 | 19,223 | | 0 | |
| Total State Revenues | 3,601,655 | 3,658,185 | 4,904,681 | 5,458,762 | (1) | 5,458,762 |
| Federal Revenue | | | | | | |
| ESSER Relief Funds | 32,700 | 342,327 | 2,200 | | 0 | |
| E-Rate | | | | 33,445 | 0 | 33,445 |
| Other Federal Revenue | 425,177 | 17,484 | 17,254 | 22,651 | 0 | 22,651 |
| Total Federal Revenues | 457,877 | 359,811 | 19,454 | 56,096 | 0 | 56,096 |
| Other Sources of Revenue | | | | | | |
| Loan and Lease Proceeds | | | 5,188,328 | 1,175,646 | 17,425,000 | 18,600,646 |
| Building Fund Transfers | | | | | 3,391,621 | 3,391,621 |
| Pupil Activity Fund | | | | | 0 | |
| Total Other Sources | 0 | 0 | 5,188,328 | 1,175,646 | 20,816,621 | 21,992,267 |
| Total Revenues & Resources | \$ 5,016,344 | \$ 4,995,867 | \$ 11,326,071 | \$ 7,945,135 | \$ 20,816,620 | \$ 28,761,755 |

AXL Academy | Aurora Public Schools | Arapahoe County

Supplemental Budget

Building Fund

FY 2024/25

| | Actuals FY 21-22 | Actuals FY 22-23 | Actuals FY 23-24 | Revised Budget FY 24-25 | Change | Suppl. Budget FY 24-25 |
|--|---------------------|---------------------|---------------------|----------------------------|------------|---------------------------|
| Beginning Fund Balance | | | | | | |
| Fund Balance | | | | | 0 | |
| Total Beginning Fund Balance | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenues | | | | | | |
| Local Revenue | | | | | 231,280 | 231,280 |
| State Revenue | | | | | 0 | |
| Federal Revenue | | | | | 0 | |
| Other Revenue | | | | | 14,767,980 | 14,767,980 |
| Total Revenues | 0 | 0 | 0 | 0 | 14,999,260 | 14,999,260 |
| Total Resources Available | 0 | 0 | 0 | 0 | 14,999,260 | 14,999,260 |
| Expenditures | | | | | | |
| 011X Salaries | | | | | 0 | |
| 02XX Employee Benefits | | | | | 0 | |
| 03XX Professional Services | | | | | 0 | |
| 04XX Property Services | | | | | 0 | |
| 05XX Other Services | | | | | 0 | |
| 06XX Supplies & Materials | | | | | 0 | |
| 07XX Property and Equipment | | | | | 9,886,408 | 9,886,408 |
| 08XX Other Objects | | | | | 0 | |
| 09XX Other Uses | | | | | 5,012,852 | 5,012,852 |
| Total Expenditures | 0 | 0 | 0 | 0 | 14,899,260 | 14,899,260 |
| Surplus/(Deficit) | 0 | 0 | 0 | 0 | 100,000 | 100,000 |
| Fund Balances | | | | | | |
| Restricted Fund Balance | 0 | 0 | 0 | 0 | 100,000 | 100,000 |
| Total Ending Fund Balance | 0 | 0 | 0 | 0 | 100,000 | 100,000 |
| Total Expenditures & Fund Balance | | | | 0 | 14,999,260 | 14,999,260 |
| Total Appropriation | | | | \$ - | | \$14,999,260 |

FY2024-2025 UNIFORM BUDGET SUMMARY

| AXL Academy Aurora Public Schools Revised Budget | | | |
|---|-------------|--------------------------------|-----------------------------------|
| Budgeted Pupil Count: 387 | | Object Source | 10 General Fund |
| | | | 41 Building Fund |
| Beginning Fund Balance | | | 524,987 |
| Revenues | | | - |
| Local Sources | 1000 - 1999 | 1,254,631 | |
| Intermediate Sources | 2000 - 2999 | - | |
| State Sources | 3000 - 3999 | 5,458,762 | |
| Federal Sources | 4000 - 4999 | 56,096 | |
| Total Revenues | | 6,769,488 | - |
| Total Beginning Fund Balance and Reserves | | 7,294,476 | - |
| Total Allocations To/From Other Funds | 5600,5700, | 21,992,267 | |
| Transfers To/From Other Funds | 5200 - 5300 | (343,537) | 343,537 |
| Other Sources | 5100,5400, | | 16,575,250 |
| Available Beginning Fund Balance & Revenues | | 28,943,205 | 16,918,787 |
| Expenditures | | | |
| Instruction - Program 0010 to 2099 | | | |
| Salaries | 0100 | 2,247,390 | |
| Employee Benefits, including object 0280 | 0200 | 707,003 | |
| Purchased Services | 0300,0400, | 551,431 | |
| Supplies and Materials | 0600 | 105,993 | |
| Property | 0700 | 60,973 | |
| Other | 0800, 0900 | 100,000 | |
| Total Instruction | | 3,772,790 | - |
| Supporting Services | | | |
| Students - Program 2100 | | | |
| Salaries | 0100 | 372,197 | |
| Employee Benefits, including object 0280 | 0200 | 114,361 | |
| Purchased Services | 0300,0400, | 75,833 | |
| Supplies and Materials | 0600 | 7,205 | |
| Property | 0700 | - | |
| Other | 0800, 0900 | - | |
| Total Students | | 569,597 | - |
| General Administration - Program 2300, | | | |
| Salaries | 0100 | - | |
| Employee Benefits, including object 0280 | 0200 | - | |
| Purchased Services | 0300,0400, | 374,456 | |
| Supplies and Materials | 0600 | - | |
| Property | 0700 | - | |
| Other | 0800, 0900 | 10,258 | |
| Total School Administration | | 384,714 | - |
| School Administration - Program 2400 | | | |
| Salaries | 0100 | 467,768 | |
| Employee Benefits, including object 0280 | 0200 | 142,062 | |
| Purchased Services | 0300,0400, | 24,000 | |
| Supplies and Materials | 0600 | 18,799 | |
| Property | 0700 | - | |
| Other | 0800, 0900 | 1,500 | |
| Total School Administration | | 654,129 | - |
| Business Services - Program 2500, including | | | |
| Salaries | 0100 | - | |
| Employee Benefits, including object 0280 | 0200 | - | |
| Purchased Services | 0300,0400, | 120,100 | |
| Supplies and Materials | 0600 | - | |
| Property | 0700 | - | |
| Other | 0800, 0900 | - | |

| | | | |
|--|------------|------------|------------|
| Total Business Services | | 120,100 | - |
| Operations and Maintenance - Program 2600 | | | |
| Salaries | 0100 | - | |
| Employee Benefits, including object 0280 | 0200 | - | |
| Purchased Services | 0300,0400, | 845,878 | |
| Supplies and Materials | 0600 | 98,128 | |
| Property | 0700 | - | |
| Other | 0800, 0900 | - | |
| Total Operations and Maintenance | | 944,005 | - |
| Total Supporting Services | | 2,672,545 | - |
| Property - Program 4000 | | | |
| Salaries | 0100 | - | |
| Employee Benefits, including object 0280 | 0200 | - | |
| Purchased Services | 0300,0400, | 108,040 | |
| Supplies and Materials | 0600 | - | |
| Property | 0700 | 18,822,537 | 9,886,408 |
| Other | 0800, 0900 | - | |
| Total Property | | 18,930,577 | 9,886,408 |
| Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure | | | |
| Salaries | 0100 | | |
| Employee Benefits, including object 0280 | 0200 | | |
| Purchased Services | 0300,0400, | | |
| Supplies and Materials | 0600 | | |
| Property | 0700 | | |
| Other | 0800, 0900 | 2,565,188 | 5,012,852 |
| Total Other Uses | | 2,565,188 | 5,012,852 |
| Total Expenditures | | 27,941,100 | 14,899,260 |
| APPROPRIATED RESERVES | | | |
| Other Reserved Fund Balance (9900) | 0840 | - | |
| Other Restricted Reserves (932X) | 0840 | - | |
| Reserved Fund Balance (9100) | 0840 | - | |
| District Emergency Reserve (9315) | 0840 | - | |
| Reserve for TABOR 3% (9321) | 0840 | - | |
| Reserve for TABOR - Multi-Year Obligations (9322) | 0840 | - | |
| Total Reserves | | - | - |
| Total Expenditures and Reserves | | 27,941,100 | 14,899,260 |
| BUDGETED ENDING FUND BALANCE | | | |
| Non-spendable fund balance (9900) | 6710 | - | |
| Restricted fund balance (9900) | 6720 | - | 2,250,808 |
| TABOR 3% emergency reserve (9321) | 6721 | 862,853 | |
| 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 | - | |
| Unassigned fund balance (9900) | 6770 | 139,253 | |
| Net investment in capital assets (9900) | 6790 | - | |
| Restricted net position (9900) | 6791 | - | |
| Unrestricted net position (9900) | 6792 | - | |
| Total Ending Fund Balance | | 1,002,105 | 2,250,808 |
| Total Available Beginning Fund Balance & | | - | (231,280) |
| Use of a portion of beginning fund balance | | No | No |

| |
|--------------|
| |
| TOTAL |
| 524,987 |
| 1,254,631 |
| - |
| 5,458,762 |
| 56,096 |
| 6,769,488 |
| 7,294,476 |
| 21,992,267 |
| - |
| 16,575,250 |
| 45,861,993 |
| |
| 2,247,390 |
| 707,003 |
| 551,431 |
| 105,993 |
| 60,973 |
| 100,000 |
| 3,772,790 |
| |
| 372,197 |
| 114,361 |
| 75,833 |
| 7,205 |
| - |
| - |
| 569,597 |
| |
| - |
| - |
| 374,456 |
| - |
| - |
| 10,258 |
| 384,714 |
| |
| 467,768 |
| 142,062 |
| 24,000 |
| 18,799 |
| - |
| 1,500 |
| 654,129 |
| |
| - |
| - |
| 120,100 |
| - |
| - |
| - |

| |
|------------|
| 120,100 |
| - |
| - |
| 845,878 |
| 98,128 |
| - |
| - |
| 944,005 |
| 2,672,545 |
| - |
| - |
| 108,040 |
| - |
| 28,708,944 |
| - |
| 28,816,984 |
| - |
| - |
| - |
| - |
| - |
| 7,578,040 |
| 7,578,040 |
| 42,840,360 |
| - |
| - |
| - |
| - |
| - |
| - |
| - |
| - |
| - |
| - |
| 139,253 |
| - |
| - |
| - |
| 3,252,913 |
| (231,280) |

No