Colorado Springs Charter Academy
FY 2023-24 Amended Budget
January 30, 2024

		FY 2023-24 Budget	FY 2023-2024 Amnded Budget Proposed	FY 2023-24 Proposed Budget vs. FY 2022-23 Adopted Budget
Beginning Fund Balance		$ 2,088,177	$ 2,385,951	$ (297,774)
Revenue				
	Formula Based Funding:			
1000	Local Sources	0	17,000	$ (17,000)
3000	State Sources - Incl PPR and Mill	4,349,342	4,312,080	$ 37,262
4000	Federal Sources	258,576	258,576	$ -
	Grants:			$ -
	State Competitive Grants	1,500	1,500	$ -
1952	Rental Income - Housing	18,000	24,600	$ (6,600)
1952	Rental Income - All other	5,000		$ 5,000
1920	Donations	1,500		$ 1,500
1920	Fundraisers	2,500	2,500	$ -
1740	Activity Fees	15,000	20,000	$ (5,000)
1900	Other Income	8,000		$ 8,000
1500	Interest	12,000		$ 12,000
Total Revenue		**4,671,418**	**4,636,256**	**35,162**
Expenditures				
0100	Salaries	2,000,000	2,074,296	-74,296
0200	Benefits	610,000	632,660	-22,660
0300	Purchased & Professional Services	410,100	410,100	0
0595	Purchased Services from CSI/CDE	119,575	119,575	0
0620	Utilities	102,000	102,000	0
0430	Communications	15,000	19,000	-4,000
0511	Printing/Copying	35,000	27,000	8,000
0805	Marketing	60,000	60,000	0
0600	Supplies & Materials	287,750	287,750	0
0700	Property - Capital Improvements	80,000	80,000	0
0540	Community Activities	37,300	37,300	0
0800	Other Expenditures	7,500	7,500	0
0441	Debt Service - Principal & Interest	505,051	505,072	-21
0442	Debt Service - Fees	44,329	44,329	0
	Contingency	21,568	20,000	1,568
Total Expenditures		**4,335,173**	**4,426,582**	**-91,409**
Net Income		**336,245**	**209,674**	**126,572**
Ending Fund Balance				
Restricted for TABOR		132,385	131,330	1,055
Restricted Fund Balance		1,019,947	1,019,947	0
Assigned - SPED Reserve		44,200	44,200	0
Unreserved Fund Balance		1,227,890	1,400,147	-172,257
Total Ending Funding Balance		**2,424,422**	**2,595,625**	**-171,202**

Key Metrics	FY 23-24 Proposed Budget		Benchmark
Unrestricted Fund Balance as % of Expenses	28.3%		>16%
Days of unrestricted fund balance on hand	103		>60 days