



**2023 - 2024  
Adopted Budget  
April 11, 2023**

**Legacy Academy  
1975 Legacy Circle  
Elizabeth, CO 80107  
303-646-2636  
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303-246-1434**

# Legacy Academy Budget Forecast

5/4/2023

	Actual 2021 / 2022	Projected 2022 / 2023	% Change Prior Yr	Amended 2022 / 2023 Budget	Projected 2023 / 2024	% Change Prior Yr	Adopted 2023 / 2024 Budget	Projected 2024 / 2025 Budget	% Change Prior Yr	Projected 2025 / 2026 Budget	% Change Prior Yr
<b>Revenue</b>											
FUND BALANCE CARRY-FORWARD	1,157,196	1,362,768	18%	1,362,768	1,503,135	10%	1,503,135	1,638,617	9%	1,725,817	5%
Funded Pupil Count - School	416.0	415.0		415.0	417.0		417.0	416.0		421.0	
Funded Pupil Count - Home School	41.0	47.5		47.5	47.5		47.5	49.0		48.0	
PPR	8,873.96	9,370.61	5.6%	9,370.61	10,120.26	8.0%	10,120.26	10,423.87	3.0%	10,736.58	3.0%
1000 - Revenue From Local Sources											
1952 - Per Pupil Revenue	3,691,567	3,888,803	5.3%	3,888,803	4,220,148	8.5%	4,220,148	4,336,328	2.8%	4,520,101	4.2%
Home School PPR	363,851	445,104	22.3%	445,104	480,712	8.0%	480,712	510,769	6.3%	515,356	0.9%
1310 - Tuition Before & After Program	34,125	34,466	1%	34,466	34,811	1%	34,811	35,159	1%	35,511	1%
1411 - Trnsprt Fees/Field Trip	29,117	29,408	1%	29,408	29,702	1%	29,702	29,999	1%	30,299	1%
1510 - Earnings on Investments	3,018	42,000	1292%	42,000	42,420	1%	42,420	42,844	1%	43,272	1%
1740 - Student Fees	90,161	99,713	11%	99,944	100,193	0%	100,193	99,953	0%	101,154	1%
1750 - Fund Raising Revenue	3,347	3,381	1%	3,381	3,415	1%	3,415	3,449	1%	3,483	1%
1920 - Contributions/Donations	8,451	15,236	80%	12,000	15,389	1%	15,389	15,543	1%	15,698	1%
1190 - Elizabeth Mill Levy	325,992	320,354	-1.7%	320,354	320,138	-0.1%	320,138	318,888	-0.4%	320,031	0.4%
1990 - Other Local Revenue	33,863	28,914	-15%	28,914	36,203	25%	36,203	29,565	-18%	29,861	1%
Total 1000 - Revenue From Local Sources	4,583,492	4,907,379	7.1%	4,894,374	5,283,132	7.7%	5,283,132	5,422,498	2.6%	5,614,767	3.5%
3000 - Revenue from State Sources											
3010 - State PERA Contribution 3898	45,848	100,000	118%	100,000	50,000	-50%	50,000	50,000	0%	50,000	0%
3281 - At-Risk Supplemental	13,109										
Emergency Building Grant	3,287										
3113 - Capital Construction Funds	122,516	165,313	35%	165,313	165,630	0%	165,630	166,346	0%	166,525	0%
Rural Sustainability Funds	71,955	89,727	25%	91,129	91,523	2%	91,523	91,622	0%	-	-
3130 - ECEA	53,750	59,125	10%	59,125	59,125	0%	59,125	59,125	0%	59,125	0%
3309 - READ Act	20,845	28,799	38%	20,845	28,799	0%	28,799	28,799	0%	28,799	0%
Total 3000 - Revenue from State Sources	331,310	442,965	34%	436,413	395,077	-11%	395,077	395,892	0%	254,449	-36%
4000 - Revenue from Federal Sources											
ESSER II	76,972										
ESSER III	178,925	37,245		37,245							
4027 - IDEA Part B	23,610	24,791	5%	24,791	24,791	0%	24,791	24,791	0%	24,791	0%
4367 - Title IIA	6,000	6,000	0%	6,000	6,000	0%	6,000	6,000	0%	6,000	0%
Childcare Stabilization	-	41,062		52,789	-		-				
Total 4000 - Revenue from Federal Sources	285,507	109,098	-62%	120,825	30,791	-72%	30,791	30,791	0%	30,791	0%
Total Revenue	5,200,309	5,459,442	5%	5,451,611	5,708,999	5%	5,708,999	5,849,181	2%	5,900,007	1%
<b>Expense</b>											
0100 - Salaries											
100 - Admin & Admin Support Salaries	242,166	211,401	-13%	233,305	360,278	70%	360,278	367,484	2%	374,833	2%
200 - Student Support Salaries	149,633	254,253	70%	236,493	225,525	-11%	259,034	230,036	2%	207,965	-10%
200 - Prof-Instructional Salaries											
201 - Teachers	1,171,165	1,377,583	18%	1,409,093	1,455,536	6%	1,455,536	1,485,223	2%	1,515,503	2%
204 - Substitute Salaries	101,339	99,492	-2%	99,492	96,334	-3%	96,334	98,261	2%	100,226	2%
205 - Bonus/Extra Duty/Stipends	171,020	55,000	-68%	50,000	71,000	29%	56,000	71,000	0%	71,000	0%
Total 200 - Prof-Instructional Salaries	1,443,525	1,532,075	6%	1,558,585	1,622,870	6%	1,607,870	1,654,483	2%	1,686,729	2%
Home School Program Cost	77,340	107,312	39%	106,406	124,812	16%	124,812	127,308	2%	129,854	2%
400 - Paraprofessionals	158,689	207,306	31%	207,306	254,130	23%	254,130	259,213	2%	264,397	2%
READ Act	20,845	28,799	38%	20,845	28,799	0%	28,799	28,799	0%	28,799	0%
403 - Child Care Provider/ B&A	23,432	29,183	25%	29,183	53,337	83%	53,337	54,404	2%	55,492	2%
500 - Business Support Salaries	102,860	94,983	-8%	118,400	152,400	60%	152,400	155,208	2%	158,072	2%
600 - Custodial/Food Service											
607 - Food Service	-	-	-	-	6,000	-	6,000	6,120	2%	6,242	2%
608 - Custodial	56,256	70,643	26%	70,643	72,643	3%	72,643	74,096	2%	75,578	2%
Total 600 - Custodial/Food Service	56,256	70,643	26%	70,643	78,643	11%	78,643	80,216	2%	81,820	2%
Total 0100 - Salaries	2,274,745	2,535,955	11%	2,581,166	2,900,795	14%	2,919,304	2,957,151	2%	2,987,962	1%
0200 - Employee Benefits											
0222 - CO/Fed SUI	5,571	5,072	-9%	5,162	8,702	72%	8,758	8,871	2%	8,964	1%
0221 - Medicare	32,149	36,771	14%	37,427	42,062	14%	42,330	42,879	2%	43,325	1%
0230 - PERA	439,643	505,172	15%	514,576	603,365	19%	607,215	615,087	2%	621,496	1%
0211 - STD & Life Insurance	4,570	5,120	12%	5,120	5,632	10%	5,632	6,195	10%	6,815	10%
0251 - Health Insurance	138,343	167,439	21%	167,439	184,183	10%	184,183	202,601	10%	222,861	10%
0280 - State PERA Contribution	45,848	100,000	118%	100,000	50,000	-50%	50,000	50,000	0%	50,000	0%
Total 0200 - Employee Benefits	666,124	819,575	23%	829,725	893,944	9%	898,118	925,634	4%	953,462	3%
0300-Purchased Pro/Tech Service											
0310 - Admin-District Services (PPR)	20,362	20,362	0%	20,362	41,779		41,779	42,930	3%	44,749	4%



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5/4/2023

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0313 - Bank Service Charges	14,833	15,575	5%	15,575	15,887	2%	15,887	16,205	2%	16,529	2%
0320 - Prof-Educational Service	18,518	66,097	257%	66,097	66,097	0%	66,097	67,419	2%	68,767	2%
0331 - Legal Services	9,318	60,000	544%	10,000	20,000	-67%	20,000	20,000	0%	20,000	0%
0332 - Audit Services	7,700	8,925	16%	8,925	9,104	2%	9,104	9,286	2%	9,472	2%
0334 - Business (Accounting) Services	44,417	47,324	7%	47,324	48,270	2%	48,270	49,235	2%	50,220	2%
0339 - Other Professional Services	77,632	79,185	2%	79,185	80,769	2%	80,769	82,384	2%	84,032	2%
0340 - Assessments / Subscriptions	14,988	20,746	38%	20,746	21,161	2%	21,161	21,584	2%	22,016	2%
0390 - Technology/Security Services	58,107	70,000	20%	70,000	25,000	-64%	25,000	10,500	-58%	10,500	0%
Total 0300-Purchased Pro/Tech Service	265,875	388,213	46%	338,213	328,067	-15%	328,067	319,543	-3%	326,285	2%
0400 -Property Related Services											
0411 - Water/Sewer	8,788	15,212	73%	38,212	15,516	2%	15,516	15,826	2%	16,143	2%
0421 - Trash Removal	3,726	5,500	48%	5,500	5,610	2%	5,610	5,722	2%	5,836	2%
0422 - Snow Removal	7,803	7,959	2%	7,959	8,118	2%	8,118	8,280	2%	8,446	2%
0430-Repairs & Maintenance	49,103	54,496	11%	54,496	85,586	57%	85,586	87,298	2%	89,044	2%
0441-Debt Service	633,786	633,786	0%	633,786	633,786	0%	633,786	633,786	0%	633,786	0%
Home School Facility Lease	14,020	31,850	127%	31,850	31,850	0%	31,850	32,840	3%	32,180	-2%
0442-Copier Rentals	59,072	52,734	-11%	52,734	53,789	2%	53,789	54,865	2%	55,962	2%
Total 0400 -Property Related Services	776,297	801,537	3%	824,537	834,255	4%	834,255	838,617	1%	841,397	0%
0500 - Other Purchased Services											
0513 - Contracted Field Trips	18,361	26,158	42%	26,158	26,681	2%	26,681	27,215	2%	27,759	2%
0521 - Liability Insurance	34,213	34,897	2%	34,897	35,595	2%	35,595	36,307	2%	37,033	2%
0526 - Workers Comp Insurance	6,604	9,995	51%	9,995	10,195	2%	10,195	10,399	2%	10,607	2%
0531 - Telephone Services	19,268	21,420	11%	21,420	21,848	2%	21,848	22,285	2%	22,731	2%
0533 - Postage	673	5,500	717%	5,500	5,610	2%	5,610	5,722	2%	5,836	2%
0540 - Advertising	16,726	12,079	-28%	12,079	12,321	2%	12,321	12,567	2%	12,818	2%
0545 - Lunch program	-	-	-	-	-	-	-	-	-	-	-
0550 - Printing, Binding & Duplicating	-	-	-	-	-	-	-	-	-	-	-
0580 - Travel, Registration	2,590	6,500	151%	6,500	6,630	2%	6,630	6,763	2%	6,898	2%
0580 - Travel, Registration - Title IIA	6,000	6,000	0%	6,000	6,000	0%	6,000	6,000	0%	6,000	0%
0583 - Mileage Reimbursement	-	18	-	18	18	0%	18	18	0%	18	0%
0594 - District Purchased Svs.	86,167	87,890	2%	87,890	89,648	2%	89,648	91,441	2%	93,270	2%
Total 0500 - Other Purchased Services	190,603	210,457	10%	210,457	214,546	2%	214,546	218,717	2%	222,970	2%
0600 - Supplies											
0610 - Admin/Support Supplies	17,615	20,672	17%	17,967	21,085	2%	21,085	21,507	2%	21,937	2%
0611 - Copy paper	-	-	-	-	-	-	-	-	-	-	-
0612 - Activity Budget Supplies	13,160	30,000	128%	30,000	30,600	2%	30,600	31,212	2%	31,836	2%
0614 - Maintenance/Cleaning Supplies	21,953	17,080	-22%	17,080	17,422	2%	17,422	17,770	2%	18,125	2%
0615 - Instructional Supplies	33,752	75,000	122%	60,000	75,000	0%	75,000	75,000	0%	75,000	0%
Home School Instructional Supplies	1,567	2,124	36%	1,598	2,167	2%	2,167	2,210	2%	2,254	2%
0616 - Health Room Supplies	3,125	3,736	20%	3,030	3,811	2%	3,811	3,887	2%	3,965	2%
0617 - Local Grant Supplies	733	-	-	-	-	-	-	-	-	-	-
0621 - Natural Gas	13,888	22,150	59%	14,165	22,593	2%	22,593	23,045	2%	23,506	2%
0622 - Electricity	31,543	37,173	18%	32,173	37,916	2%	37,916	38,674	2%	39,447	2%
0626 - Auto Fuel / Maintenance	221	225	2%	225	230	2%	230	235	2%	240	2%
0640 - Books & Periodicals	-	54,490	-	6,634	25,000	-54%	25,000	25,500	2%	26,010	2%
0650 - Electronic Media Material	58,131	52,040	-10%	102,040	53,081	2%	53,081	54,143	2%	55,226	2%
0660 - Fund Raising Supplies	3,371	8,659	157%	8,659	8,832	2%	8,832	9,009	2%	9,189	2%
0690 - Staff Appreciation	9,703	20,000	106%	20,000	20,400	2%	20,400	20,808	2%	21,224	2%
Total 0600 - Supplies	208,761	343,349	64%	313,571	318,137	-7%	318,137	323,000	2%	327,959	2%
0700 - Furniture & Equipment											
0733 - Furniture and Equipment	7,445	15,000	101%	30,000	15,300	2%	15,300	15,606	2%	15,918	2%
0734 - Technology Equipment	163,838	75,000	-54%	75,000	75,000	0%	75,000	170,000	127%	75,000	-56%
0739 - Facilities Improvement	193,853	50,000	-	50,000	-	-	-	-	-	-	-
Total 0730 - Purchase/Lease of Equipment	365,136	140,000	-62%	155,000	90,300	-36%	90,300	185,606	106%	90,918	-51%
Total 0700 - Property											
0800 - Other Objects											
0810 - Dues and Fees	6,867	8,687	27%	8,687	8,861	2%	8,861	9,038	2%	9,219	2%
BOND FEES	2,750	2,750	0%	2,750	2,805	2%	2,805	2,805	0%	2,805	0%
0811 - Activity Budget Tournament Fees	3,030	3,091	2%	3,091	3,153	2%	3,153	3,216	2%	3,280	2%
Total 0800 - Other Objects	12,647	14,528	15%	14,528	14,819	2%	14,819	15,059	2%	15,304	2%
Grants											
0100 - Child Care Stabilization		20,203		20,203							
0200 - Childcare Stabilization Benefits		6,061		6,061							
0600 - Childcare Stabilization Supplies		14,798		26,525							
0739 - ESSER II HVAC	76,972										
0100 - ESSER III Salaries		28,000		28,000							

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5/4/2023

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0200 - ESSER III Benefits		9,245		9,245							
0300 - ESSER III Prof Svcs	20,000	-		-							
0650 - ESSER III Electronic Media	33,497										
0739 - ESSER III HVAC & Equip	125,428										
Total Grants	255,897	78,307	-69%	90,034	-	-	-	-	-	-	-
Total Expense	5,016,083	5,331,922	6%	5,357,231	5,594,863	5%	5,617,546	5,783,326	3%	5,766,256	0%
Transfers from Bldg Corp Interest Earnings	21,345	12,848		8,000	21,345		21,345	21,345		21,345	
<b>Net Income</b>	<b>205,572</b>	<b>140,367</b>	<b>-32%</b>	<b>102,380</b>	<b>135,481</b>	<b>-3%</b>	<b>112,799</b>	<b>87,200</b>	<b>-36%</b>	<b>155,096</b>	<b>78%</b>
<b>ENDING FUND BALANCE</b>											
Unrestricted	651,795	690,939		650,831	777,839		752,360	837,804		993,004	
Liquidity Covenant - 45 days	562,973	651,196		654,316	689,778		692,574	713,013		710,908	
Tabor Reserve 3%	148,000	161,000		160,000	171,000		171,000	175,000		177,000	
FUND BALANCE - END OF YEAR	1,362,768	1,503,135	10%	1,465,148	1,638,617	9%	1,615,934	1,725,817	5%	1,880,913	9%
Debt Coverage Ratio 1.2	1.63	1.30		1.24	1.21		1.18	1.14		1.24	

FY2023-24 BUDGET	
<b>Legacy Academy</b> School Code: 2572 Adopted Budget April 11, 2023	District Code: <b>0920</b>
<b>Budgeted Pupil Count</b>	<b>457.00</b>
<b>Beginning Fund Balance (Includes All Reserves)</b>	
<b>Revenues</b>	
Local Sources	1000 - 1999
Intermediate Sources	2000 - 2999
State Sources	3000 - 3999
Federal Sources	4000 - 4999
<b>Total Revenues</b>	
<b>Total Beginning Fund Balance and Reserves</b>	
Total Allocations To/From Other Funds	5600,5700, 5800
Transfers To/From Other Funds	5200 - 5300
Other Sources	5100,5400, 5500,5900, 5990, 5991
<b>Available Beginning Fund Balance &amp; Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)</b>	
<b>Expenditures</b>	
<b>Instruction - Program 0010 to 2099</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Instruction</b>	
<b>Supporting Services</b>	
<b>Students - Program 2100</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700



# FY2023-24 BUDGET

## Legacy Academy

School Code: 2572

Adopted Budget

April 11, 2023

District Code:  
**0920**

Other	0800, 0900
<b>Total Students</b>	
<b>Instructional Staff - Program 2200</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Instructional Staff</b>	
<b>General Administration - Program 2300, including Program 2303 and 2304</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total School Administration</b>	
<b>School Administration - Program 2400</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total School Administration</b>	
<b>Business Services - Program 2500, including Program 2501</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900

<b>FY2023-24 BUDGET</b>	
<b>Legacy Academy</b> School Code: 2572 Adopted Budget April 11, 2023	<b>District Code:</b> <b>0920</b>
<b>Total Business Services</b>	
<b>Operations and Maintenance - Program 2600</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Operations and Maintenance</b>	
<b>Student Transportation - Program 2700</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Student Transportation</b>	
<b>Central Support - Program 2800, including Program 2801</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Central Support</b>	
<b>Other Support - Program 2900</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Other Support</b>	

<b>FY2023-24 BUDGET</b>	
<b>Legacy Academy</b> School Code: 2572 Adopted Budget April 11, 2023	<b>District Code:</b> <b>0920</b>
<b>Food Service Operations - Program 3100</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Other Support</b>	
<b>Enterprise Operations - Program 3200</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Enterprise Operations</b>	
<b>Community Services - Program 3300</b>	
Salaries	0100
Employee Benefits	0200
Purchased Services	0300,0400, 0500
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	0200
Purchased Services	0300,0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900
<b>Total Education for Adults Services</b>	
<b>Total Supporting Services</b>	



# FY2023-24 BUDGET

## Legacy Academy

School Code: 2572

Adopted Budget

April 11, 2023

District Code:

0920

### Property - Program 4000

Salaries	0100
Employee Benefits	0200
Purchased Services	0300, 0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900

### Total Property

### Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure

Salaries	0100
Employee Benefits	0200
Purchased Services	0300, 0400, 0500
Supplies and Materials	0600
Property	0700
Other	0800, 0900

### Total Other Uses

### Total Expenditures

### 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

### BUDGETED ENDING FUND BALANCE

Non-spendable fund balance (9900)	6710
Restricted fund balance (9990)	6720
TABOR 3% emergency reserve (9321)	6721
TABOR multi year obligations (9322)	6722

<b>FY2023-24 BUDGET</b>	
<b>Legacy Academy</b> School Code: 2572 Adopted Budget April 11, 2023	<b>District Code:</b> <b>0920</b>
District emergency reserve (letter of credit or real estate) (9323)	<b>6723</b>
Colorado Preschool Program (CPP) (9324)	<b>6724</b>
Full day kindergarten reserve (9325)	<b>6725</b>
Risk-related / restricted capital reserve (9326)	<b>6726</b>
BEST capital renewal reserve (9327)	<b>6727</b>
Committed fund balance (9900)	<b>6750</b>
Committed fund balance (15% limit) (9200)	<b>6750</b>
Assigned fund balance (9900)	<b>6760</b>
Unassigned fund balance (9900)	<b>6770</b>
Net investment in capital assets (9900)	<b>6790</b>
Restricted net position (9900)	<b>6791</b>
Unrestricted net position (9900)	<b>6792</b>
<b>Total Ending Fund Balance</b>	
<b>Total Available Beginning Fund Balance &amp;  Revenues Less Total Expenditures &amp; Reserves  Less Ending Fund Balance (Shall Equal Zero (0))</b>	
Use of a portion of beginning fund balance resolution required?	