



**Adopted Budget  
Fiscal Year 2021-2022**

Last Updated:  
May 11, 2021

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

**Prepared By:  
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Fiscal Year 2021-2022**

Description	2019-2020 Actuals	2020-2021 Revised Budget	2020-2021 Projected Actuals	2021-2022 Adopted Budget	Change Adopted FY22/ Revised FY21	Projected 2022 - 2023 Budget	Projected 2023 - 2024 Budget	Projected 2024 - 2025 Budget	Projected 2025 - 2026 Budget
<b>BEGINNING FUND BALANCE</b>									
Beginning Fund Balance	\$ 1,315,254	\$ 3,145,463	\$ 3,145,463	\$ 4,748,929	\$ 1,603,466	\$ 5,099,477	\$ 5,245,783	\$ 5,361,537	\$ 5,563,821
<b>REVENUES</b>									
<b>Funded Full Time Students</b>									
FTE / Head Count	1,122	1,130	1,131	1,131	1	1,156	1,180	1,196	1,216
PPR	\$ 9,016	\$ 8,510	\$ 8,590	\$ 9,234	\$ 724.27	\$ 9,557	\$ 9,892	\$ 10,238	\$ 10,597
School Finance Funding	10,116,434	9,616,300	9,715,313	10,443,961	827,661	11,048,436	11,672,539	12,244,889	12,885,391
Mill Levy Funding	2,796,823	2,874,293	3,162,468	3,162,468	288,175	2,926,764	2,957,278	2,967,449	2,987,791
At Risk Adjustment	(122,290)	(170,829)	(172,633)	(185,580)	(14,751)	(194,500)	(204,944)	(215,248)	(226,350)
<b>Fundraising</b>									
Fundraising	27,910	-	225	-	-	-	-	-	-
Gifts & Donations	589	207	266	-	(207)	-	-	-	-
<b>Other Local Revenues</b>									
Student Activities	60,872	13,165	28,998	35,780	22,615	46,358	46,993	47,204	47,627
Building Rental	3,710	-	-	-	-	-	-	-	-
Interest Income	36,359	8,600	8,600	10,000	1,400	10,000	10,000	10,000	10,000
District ESY Program	270	423	423	-	(423)	-	-	-	-
Bond Funding	124,082	125,363	125,363	-	(125,363)	-	-	-	-
Refunds	17,648	-	1,232	-	-	-	-	-	-
<b>State and Federal Grants</b>									
Security Cameras	15,000	-	-	-	-	-	-	-	-
Kindergarten FF&E	-	70,198	70,198	-	(70,198)	-	-	-	-
ELPA	249,653	249,652	277,580	277,580	27,928	285,892	285,892	285,892	285,892
READ Act	-	238,005	238,108	119,161	(118,844)	122,935	125,816	127,373	129,592
State Capital Construction	312,870	340,119	342,195	290,876	(49,243)	349,771	357,033	361,874	367,925
Non-Employer PERA Contributions	127,396	-	-	130,000	130,000	130,000	130,000	130,000	130,000
CDE SHP Grant	265,995	21,915	21,915	-	(21,915)	-	-	-	-
Title I	61,337	-	-	-	-	-	-	-	-
Title II	25,967	40,288	40,288	40,288	-	40,288	40,288	40,288	40,288
Title IV	11,634	22,508	22,508	22,508	-	22,508	22,508	22,508	22,508
COVID Relief Funds (CRF)	394,346	557,084	557,084	-	(557,084)	-	-	-	-
COVID Relief Funds (CRF) - At Risk	-	132,241	132,241	-	(132,241)	-	-	-	-
ESSER I Funds	-	247,162	205,389	-	(247,162)	-	-	-	-
ESSER II Funds	-	900,000	369,558	516,964	(383,036)	-	-	-	-
<b>Food Service Revenue</b>									
Local Revenue - Pay Pams	(20,642)	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>14,505,963</b>	<b>15,286,693</b>	<b>15,147,319</b>	<b>14,864,006</b>	<b>(422,687)</b>	<b>14,788,453</b>	<b>15,443,403</b>	<b>16,022,229</b>	<b>16,680,665</b>
<b>Beginning Fund Balance &amp; Revenues</b>	<b>15,821,217</b>	<b>18,432,156</b>	<b>18,292,782</b>	<b>19,612,935</b>	<b>1,180,779</b>	<b>19,887,930</b>	<b>20,689,186</b>	<b>21,383,766</b>	<b>22,244,485</b>

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<b>EXPENDITURES</b>	-	-	-	-	-	-	-	-	-
<b>Salaries:</b>									
Teachers	3,079,278	2,914,119	2,817,930	3,404,750	490,631	3,598,000	3,816,000	3,930,480	4,048,394
Substitute Teachers	22,819	38,200	54,305	41,300	3,100	42,700	44,000	45,320	46,680
Special Education Teachers	535,357	648,340	648,340	705,200	56,860	737,500	772,000	795,160	819,015
Special Education Para's/ESL	299,720	343,827	329,650	455,000	111,173	477,000	500,500	515,515	530,980
Instructional Aides	439,541	499,300	475,300	546,000	46,700	583,000	600,000	618,000	636,540
Student Support Svcs	45,804	237,000	207,887	260,700	23,700	404,500	417,000	429,510	442,395
Administration	652,170	547,750	546,750	549,000	1,250	565,500	582,500	599,975	617,974
Operational Support Services	124,779	232,400	238,200	286,717	54,317	295,000	304,500	313,635	323,044
Administrative Assistants	185,993	194,649	192,549	206,500	11,851	212,500	219,500	226,085	232,868
Performance Bonus	-	-	-	116,400	116,400	-	-	-	-
PTO Payout	-	99,033	99,033	-	(99,033)	-	-	-	-
<b>Total Salaries</b>	<b>5,385,462</b>	<b>5,754,618</b>	<b>5,609,945</b>	<b>6,571,567</b>	<b>816,949</b>	<b>6,915,700</b>	<b>7,256,000</b>	<b>7,473,680</b>	<b>7,697,890</b>
<b>Percentage of Revenues</b>	<b>37%</b>	<b>38%</b>	<b>37%</b>	<b>44%</b>		<b>47%</b>	<b>47%</b>	<b>47%</b>	<b>46%</b>
<b>Stipend &amp; Bonus:</b>									
Stipends	36,792	12,400	12,400	34,725	22,325	34,725	35,767	36,840	37,945
Retention Bonus	23,664	6,000	6,000	12,000	6,000	12,000	12,000	12,000	12,000
<b>Total Stipend &amp; Bonus</b>	<b>60,456</b>	<b>18,400</b>	<b>18,400</b>	<b>46,725</b>	<b>28,325</b>	<b>46,725</b>	<b>47,767</b>	<b>48,840</b>	<b>49,945</b>
<b>Benefits:</b>									
Health Benefits	257,281	450,618	450,618	491,174	40,556	535,379	583,563	636,084	693,332
PERA/Medicare	1,198,135	1,290,269	1,270,441	1,479,188	188,919	1,590,914	1,705,430	1,794,121	1,847,859
Non-Employer PERA Contributions	127,396	-	-	130,000	130,000	130,000	130,000	130,000	130,000
<b>Total Benefits</b>	<b>1,582,812</b>	<b>1,740,888</b>	<b>1,721,059</b>	<b>2,100,362</b>	<b>359,474</b>	<b>2,256,293</b>	<b>2,418,993</b>	<b>2,560,205</b>	<b>2,671,190</b>
<b>Percentage of Salaries</b>	<b>29%</b>	<b>30%</b>	<b>31%</b>	<b>32%</b>		<b>33%</b>	<b>33%</b>	<b>34%</b>	<b>35%</b>
<b>Total Salaries &amp; Benefits</b>	<b>7,028,729</b>	<b>7,513,906</b>	<b>7,349,403</b>	<b>8,718,654</b>	<b>1,204,748</b>	<b>9,218,718</b>	<b>9,722,760</b>	<b>10,082,725</b>	<b>10,419,026</b>
<b>Percentage of Revenues</b>	<b>48%</b>	<b>49%</b>	<b>49%</b>	<b>59%</b>		<b>62%</b>	<b>63%</b>	<b>63%</b>	<b>62%</b>
<b>INSTRUCTIONAL</b>									
<b>Purchased Services</b>									
Professional Education Services	34,235	18,400	18,400	36,000	17,600	37,080	38,192	39,338	40,518
Substitutes - Kelly Services	23,371	10,000	10,000	50,000	40,000	51,500	53,045	54,636	56,275
SPED Services	196,045	62,500	71,000	71,000	8,500	73,130	75,324	77,584	79,911
Professional Development Fees & Travel	6,174	5,000	18,311	4,000	(1,000)	4,120	4,244	4,371	4,502
Equipment Rentals - Copiers	99,590	98,000	106,200	102,000	4,000	105,060	108,212	111,458	114,802
Contracted Field Trips	10,037	1,000	1,000	25,480	24,480	26,244	27,032	27,843	28,678
Extended School Day Program	-	-	-	-	-	201,698	207,749	213,981	220,401
Concurrent Enrollment	-	14,616	14,616	30,000	15,384	30,000	30,900	31,827	32,782
<b>Supplies and Materials</b>									
Books & Materials - Instructional	117,424	37,200	48,656	295,869	258,669	135,327	139,387	143,568	147,875
Instructional Technology	1,620	26,300	26,300	135,210	108,910	173,400	177,000	179,400	182,400
Bond Tech Expenditures	124,082	125,363	125,363	-	(125,363)	-	-	-	-
Student Activities	35,414	14,000	14,000	98,500	84,500	101,455	104,499	107,634	110,863
<b>Instructional FF&amp;E</b>	<b>-</b>	<b>70,198</b>	<b>70,198</b>	<b>-</b>	<b>(70,198)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instructional</b>	<b>647,990</b>	<b>482,577</b>	<b>524,044</b>	<b>848,059</b>	<b>365,482</b>	<b>939,014</b>	<b>965,583</b>	<b>991,640</b>	<b>1,019,007</b>

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<b>SUPPORTING SERVICES</b>									
<b>Support Operations Purchased Services</b>									
Business Services	180,000	156,550	156,550	161,250	4,700	166,087	171,070	176,202	181,488
Technology Services Outsourced	46,825	8,000	8,000	7,200	(800)	7,416	7,638	7,868	8,104
ACCO Contracted Services	10,981	137	712	-	(137)	-	-	-	-
Advertising/Marketing	49,738	65,000	65,000	80,000	15,000	82,400	84,872	87,418	90,041
Dues & Fees	39,874	25,900	25,900	42,000	16,100	43,260	44,558	45,895	47,271
<b>Business Services</b>									
Banking	1,726	2,000	2,000	2,200	200	2,266	2,334	2,404	2,476
Payroll / Benefits Services	25,291	31,000	21,100	28,350	(2,650)	29,201	30,077	30,979	31,908
Audit / Tax Services	11,150	8,900	8,900	9,650	750	9,425	9,725	10,017	10,317
Legal Services	15,862	50,000	50,000	50,000	-	51,500	53,045	54,636	56,275
<b>District Services</b>									
Aurora Public Schools District Admin Fee	189,539	240,408	242,883	261,099	20,692	276,211	291,813	306,122	322,135
Aurora Public Schools Other Fees	158,224	225,936	209,658	232,479	6,543	239,453	246,637	254,036	261,657
District Fee SPED Services	368,879	21,481	21,604	166,787	145,306	174,777	184,023	191,989	201,132
<b>Human Resources</b>									
Background Checks	3,926	1,900	1,900	1,900	-	1,900	1,900	1,900	1,900
Unemployment Insurance	16,976	17,319	17,053	20,249	2,930	20,887	21,911	22,568	23,244
Workers Comp Insurance	28,374	28,133	28,133	28,836	703	30,343	31,830	32,785	33,768
Advertising / Recruiting / Other	11,298	11,500	19,000	11,500	-	11,500	11,500	11,500	11,500
<b>Property Related Services</b>									
Utilities/Water/Waste Removal	127,253	134,700	134,700	152,200	17,500	156,766	161,469	166,313	171,302
Repairs & Maintenance Facility/Grounds	301,611	460,390	457,590	397,920	(62,470)	328,647	334,958	341,459	348,154
Facility Lease	2,414,233	2,239,369	2,239,368	2,109,098	(130,271)	2,233,989	2,323,580	2,368,344	2,366,944
Bond Fees	-	4,500	3,844	10,601	6,101	10,568	10,505	10,410	10,300
Shared Cost of West Kitchen	14,067	20,000	20,000	20,000	-	20,000	20,000	20,000	20,000
Liability Insurance - Property	37,742	46,674	52,112	53,675	7,001	55,286	56,944	58,653	60,412
Telephone/Internet	40,637	91,000	99,000	103,400	12,400	106,502	109,697	112,988	116,378
Facility Projects	77,236	344,000	31,000	168,000	(176,000)	140,000	140,000	140,000	140,000
Non-Capital Furniture, Fixtures & Equipment	-	61,500	90,830	41,380	(20,120)	25,000	25,000	25,000	25,000
<b>Supplies and Materials</b>									
Staff Appreciation	16,121	27,000	34,006	35,300	8,300	34,000	34,000	34,000	34,000
Supplies & Materials - Office	41,797	31,000	33,000	42,750	11,750	31,000	31,000	31,000	31,000
<b>Total Operations &amp; Support</b>	<b>4,229,360</b>	<b>4,354,297</b>	<b>4,073,843</b>	<b>4,237,824</b>	<b>(116,473)</b>	<b>4,288,384</b>	<b>4,440,085</b>	<b>4,544,484</b>	<b>4,606,706</b>

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<b>Grants</b>									
<b>CDE SHP Grant</b>									
Salary	210,611	21,915	21,915	-	(21,915)	-	-	-	-
Benefits	37,263	-	-	-	-	-	-	-	-
Purchased Professional Services	900	-	-	-	-	-	-	-	-
Supplies & Materials	17,222	-	-	-	-	-	-	-	-
<b>Total CDE SHP Grant</b>	<b>265,995</b>	<b>21,915</b>	<b>21,915</b>	<b>-</b>	<b>(21,915)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Title I</b>									
Salary	42,202	-	-	-	-	-	-	-	-
Benefits	10,551	-	-	-	-	-	-	-	-
Professional Development	4,630	-	-	-	-	-	-	-	-
Supplies & Materials	3,954	-	-	-	-	-	-	-	-
<b>Total Title I</b>	<b>61,337</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Title II</b>									
Purchased Services- Prof. Ed. Services	12,900	17,166	17,166	-	(17,166)	18,000	18,000	18,000	18,000
Professional Development	3,007	22,181	22,181	25,943	3,762	22,181	22,181	22,181	22,181
Supplies & Materials	10,060	941	941	14,345	13,404	107	107	107	107
<b>Total Title II</b>	<b>25,967</b>	<b>40,288</b>	<b>40,288</b>	<b>40,288</b>	<b>-</b>	<b>40,288</b>	<b>40,288</b>	<b>40,288</b>	<b>40,288</b>
<b>Title IV</b>									
Professional Development	-	2,582	2,582	-	(2,582)	2,582	2,582	2,582	2,582
Purchased Services	-	249	249	-	(249)	-	-	-	-
Community Service - Field Trip	2,641	687	687	-	(687)	687	687	687	687
Supplies & Materials	8,993	18,990	18,990	22,508	3,518	19,239	19,239	19,239	19,239
<b>Total Title IV</b>	<b>11,634</b>	<b>22,508</b>	<b>22,508</b>	<b>22,508</b>	<b>-</b>	<b>22,508</b>	<b>22,508</b>	<b>22,508</b>	<b>22,508</b>
<b>READ Act</b>									
Books & Materials - Instructional	-	238,005	238,108	119,161	(118,844)	122,935	125,816	127,373	129,592
Supplies & Materials	-	-	-	-	-	-	-	-	-
<b>Total Read Act</b>	<b>-</b>	<b>238,005</b>	<b>238,108</b>	<b>119,161</b>	<b>(118,844)</b>	<b>122,935</b>	<b>125,816</b>	<b>127,373</b>	<b>129,592</b>
<b>COVID Relief Funds (CRF)</b>									
Salary	-	78,208	78,208	-	(78,208)	-	-	-	-
Stipends	-	20,725	20,725	-	(20,725)	-	-	-	-
Benefits	-	27,916	27,916	-	(27,916)	-	-	-	-
Instructional Technology	268,226	196,756	196,756	-	(196,756)	-	-	-	-
Instructional Materials	98,373	50,256	50,256	-	(50,256)	-	-	-	-
Purchased Services	6,893	30,310	30,310	-	(30,310)	-	-	-	-
Professional Development	1,110	4,620	4,620	-	(4,620)	-	-	-	-
Furniture, Fixtures & Equipment	11,877	75,936	75,936	-	(75,936)	-	-	-	-
Supplies & Materials	7,867	72,358	72,358	-	(72,358)	-	-	-	-
<b>Total COVID Relief Funds (CRF)</b>	<b>394,346</b>	<b>557,084</b>	<b>557,084</b>	<b>-</b>	<b>(557,084)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>COVID Relief Funds (CRF) - At Risk</b>									
Salary	-	132,241	132,241	-	(132,241)	-	-	-	-
<b>Total COVID Relief Funds (CRF) - At Risk</b>	<b>-</b>	<b>132,241</b>	<b>132,241</b>	<b>-</b>	<b>(132,241)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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<b>ESSER I Funds</b>									
Salary	-	3,974	17,829	-	(3,974)	-	-	-	-
Benefits	-	888	3,948	-	(888)	-	-	-	-
Instructional Technology	-	36,677	47,792	-	(36,677)	-	-	-	-
Purchased Services	-	2,260	18,000	-	(2,260)	-	-	-	-
Furniture, Fixtures & Equipment	-	-	110,165	-	-	-	-	-	-
Supplies & Materials	-	203,363	7,655	-	(203,363)	-	-	-	-
<b>Total ESSER I Funds</b>	-	<b>247,162</b>	<b>205,389</b>	-	<b>(247,162)</b>	-	-	-	-
<b>ESSER II Funds</b>									
Salary	-	-	91,156	131,501	131,501	-	-	-	-
Benefits	-	-	4,366	29,785	29,785	-	-	-	-
Instructional Technology	-	-	227,078	-	-	-	-	-	-
Purchased Services	-	-	45,785	327,154	327,154	-	-	-	-
Supplies & Materials	-	900,000	1,173	28,524	(871,476)	-	-	-	-
<b>Total ESSER II Funds</b>	-	<b>900,000</b>	<b>369,558</b>	<b>516,964</b>	<b>(383,036)</b>	-	-	-	-
<b>Total Grants</b>	<b>759,278</b>	<b>2,159,203</b>	<b>1,587,091</b>	<b>698,921</b>	<b>(1,460,282)</b>	<b>185,731</b>	<b>188,612</b>	<b>190,169</b>	<b>192,388</b>
<b>FOOD SERVICE EXPENSE</b>									
Contracted Services/Nutrition Admin (APS Fee)	9,434	9,471	9,471	10,000	529	10,300	10,609	10,927	11,255
Food	962	-	-	-	-	-	-	-	-
<b>Total Food Service</b>	<b>10,396</b>	<b>9,471</b>	<b>9,471</b>	<b>10,000</b>	<b>529</b>	<b>10,300</b>	<b>10,609</b>	<b>10,927</b>	<b>11,255</b>
<b>TOTAL EXPENDITURES GENERAL</b>	<b>12,675,754</b>	<b>14,519,454</b>	<b>13,543,852</b>	<b>14,513,458</b>	<b>(5,996)</b>	<b>14,642,147</b>	<b>15,327,649</b>	<b>15,819,945</b>	<b>16,248,381</b>
<b>BEGINNING FUND BALANCE</b>	1,315,254	3,145,463	3,145,463	4,748,929	1,603,466	5,099,477	5,245,783	5,361,537	5,563,821
<b>TOTAL REVENUES</b>	14,505,963	15,286,693	15,147,319	14,864,006	(422,687)	14,788,453	15,443,403	16,022,229	16,680,665
<b>BEGINNING FUND BALANCE &amp; REVENUES</b>	<b>15,821,217</b>	<b>18,432,156</b>	<b>18,292,782</b>	<b>19,612,935</b>	<b>1,180,779</b>	<b>19,887,930</b>	<b>20,689,186</b>	<b>21,383,766</b>	<b>22,244,485</b>
<b>TOTAL EXPENDITURES</b>	12,675,754	14,519,454	13,543,852	14,513,458	(5,996)	14,642,147	15,327,649	15,819,945	16,248,381
<b>ENDING FUND BALANCE</b>									
Unrestricted	2,680,163	3,429,701	4,293,929	4,614,477	1,184,776	4,756,783	4,852,537	5,039,821	5,459,104
Legal Reserve	50,000	50,000	50,000	50,000	-	50,000	50,000	50,000	50,000
Tabor Reserve 3%	415,300	433,000	405,000	435,000	2,000	439,000	459,000	474,000	487,000
<b>Ending Fund Balance</b>	<b>3,145,463</b>	<b>3,912,701</b>	<b>4,748,929</b>	<b>5,099,477</b>	<b>1,186,776</b>	<b>5,245,783</b>	<b>5,361,537</b>	<b>5,563,821</b>	<b>5,996,104</b>
<b>Total Expenditures &amp; Ending Fund Balance</b>	<b>15,821,217</b>	<b>18,432,155</b>	<b>18,292,781</b>	<b>19,612,935</b>	<b>1,180,780</b>	<b>19,887,930</b>	<b>20,689,186</b>	<b>21,383,766</b>	<b>22,244,485</b>
East Campus Change in Fund Balance	1,035,894	861,660	1,443,378	718,624	(143,037)	417,223	336,647	443,697	581,529
West Campus Change in Fund Balance	794,315	(94,422)	160,088	(368,076)	(273,654)	(270,917)	(220,893)	(241,413)	(149,246)
<b>Consolidated Change in Fund Balance</b>	<b>1,830,209</b>	<b>767,239</b>	<b>1,603,466</b>	<b>350,548</b>	<b>(416,691)</b>	<b>146,306</b>	<b>115,754</b>	<b>202,284</b>	<b>432,283</b>
<b>Percent of Expenditures</b>	<b>14.4%</b>	<b>5.3%</b>	<b>11.8%</b>	<b>2.4%</b>		<b>1.0%</b>	<b>0.8%</b>	<b>1.3%</b>	<b>2.7%</b>

**Vanguard Classical School - Consolidated  
Adopted Budget  
Fiscal Year 2021-2022**

Description	2019-2020 Actuals	2020-2021 Revised Budget	2020-2021 Projected Actuals	2021-2022 Adopted Budget	Change Adopted FY22/ Revised FY21	Projected 2022 - 2023 Budget	Projected 2023 - 2024 Budget	Projected 2024 - 2025 Budget	Projected 2025 - 2026 Budget
<b>Revenue Budget Assumptions</b>									
PPR Increase		-5.00%	-5.00%	7.50%		3.50%	3.50%	3.50%	3.50%
<b>Expenditure Budget Assumptions</b>									
Salary Increase (average)		1.00%	1.00%	8%/3%		6%/3%	6%/3%	3.00%	3.00%
PERA and Medicare		22.35%	22.35%	22.35%		22.85%	23.35%	23.85%	23.85%
Health Insurance		9.00%	9.00%	9.00%		9.00%	9.00%	9.00%	9.00%
Inflation		3.00%	3.00%	2.00%		3.00%	3.00%	3.00%	3.00%
<b>Debt Service</b>									
Debt Coverage Goal 1.2 (1.1 Coverage Required)	482,847	447,874	447,874	421,820		446,798	464,716	473,669	473,389
Excess Coverage	1,424,599	663,365	1,186,593	96,728		(160,492)	(208,962)	(131,385)	98,894
Excess Coverage / PPR = Student Margin	158.0	78.0	138.1	10.5		(16.8)	(21.1)	(12.8)	9.3
Debt Coverage Ratio	1.79	1.49	1.72	1.24		1.13	1.11	1.14	1.24