



**FY 2019 - 2020  
Adopted Budget**

Last Updated:  
June 7, 2019

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

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# Vanguard Classical Adopted Budget - CONSOLIDATED

Last Update: 6/7/19

Description	Actual June 2018	Projected 2018 - 19	% Chg From Prior Year	Adopted 2019 - 20 Budget	Change From Prior Year	% Chg From Prior Year	Projected 2020 - 21 Budget	Projected 2021 - 22 Budget	Projected 2022 - 23 Budget	Projected 2023 - 24 Budget
<b>BEGINNING FUND BALANCE</b>										
Beginning Fund Balance	\$ 648,566	\$1,071,770	65.3%	\$1,115,013	\$ 43,243	4.0%	\$ 1,876,668	\$ 3,140,468	\$ 5,270,075	\$ 7,708,184
<b>REVENUES</b>										
<b>Funded Full Time Students</b>		<b>1,130</b>	Head Count		(23)	Count				
FTE / Head Count	1,195	1,071	FTE	1,107	36	FTE	1,154	1,231	1,256	1,274
PPR	7,956.22	8,474.35	6.5%	8,831.94	357.6	4.2%	9,096.90	9,369.81	9,650.90	9,940.43
School Finance Funding	9,504,595	9,076,876	-4.5%	9,776,958	700,081	7.7%	10,497,821	11,534,230	12,121,530	12,664,103
Mill Levy Funding	754,545	2,312,916	206.5%	2,466,462	153,547	6.6%	2,571,181	2,742,742	2,798,443	2,838,548
At Risk Adjustment	(91,836)	(195,714)	113.1%	(214,611)	(18,896)	9.7%	(227,347)	(250,854)	(264,483)	(277,731)
<b>Fundraising</b>										
Gifts & Donations	6,595	4,844	-26.5%	4,844	-	0.0%	4,844	4,844	4,844	4,844
<b>Other Local Revenues</b>										
Student Activities	159,602	117,500	-26.4%	117,500	-	0.0%	117,500	117,500	117,500	117,500
Interest Income	391	1,100	181.6%	16,000	14,900	1354.5%	16,000	16,000	16,000	16,000
Bond Funding	130,059	124,082	-4.6%	0	(124,082)	-	0	0	0	0
<b>State and Federal Grants</b>										
ELPA	176,755	253,182	43.2%	253,182	-	0.0%	253,182	253,182	253,182	253,182
READ Act	157,877	136,906	-13.3%	136,906	-	%	136,906	136,906	136,906	136,906
State Capital Construction	314,308	321,144	2.2%	297,783	(23,361)	-7.3%	310,426	331,139	337,864	342,706
CDE SHP Grant	118,247	231,755	96.0%	231,755	-	0.0%	231,755	231,755	231,755	231,755
Title I	49,280	115,478	134.3%	110,207	(5,271)	-4.6%	110,207	110,207	110,207	110,207
Title II	-	-	-	29,218	29,218	-	29,218	29,218	29,218	29,218
Title IV	-	-	-	8,458	8,458	-	8,458	8,458	8,458	8,458
<b>Food Service Revenue Total</b>	<b>488,155</b>	<b>432,272</b>	<b>-11.4%</b>	<b>-</b>	<b>(432,272)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>	<b>11,768,572</b>	<b>12,932,341</b>	<b>9.9%</b>	<b>13,234,662</b>	<b>302,322</b>	<b>2.3%</b>	<b>14,060,151</b>	<b>15,265,327</b>	<b>15,901,424</b>	<b>16,475,697</b>
<b>Beginning Fund Balance &amp; Revenues</b>	<b>12,417,138</b>	<b>14,004,111</b>	<b>12.8%</b>	<b>14,349,676</b>	<b>345,565</b>	<b>2.5%</b>	<b>15,936,819</b>	<b>18,405,795</b>	<b>21,171,499</b>	<b>24,183,881</b>
<b>EXPENDITURES</b>										
<b>Salaries:</b>										
Teachers	2,881,728	3,352,469	16.3%	3,186,781	(165,688)	-4.9%	3,274,417	3,364,464	3,456,987	3,552,054
Special Education Teachers	571,811	663,806	16.1%	520,100	(143,706)	-21.6%	534,403	549,099	564,199	579,715
Special Education Para's/ESL	80,613	343,285	325.8%	339,970	(3,315)	-1.0%	349,319	358,925	368,796	378,938
Instructional Aides	425,003	367,762	-13.5%	412,950	45,188	12.3%	424,306	435,975	447,964	460,283
Student Support Svcs	119,418	181,157	51.7%	158,770	(22,387)	-12.4%	163,136	167,622	172,232	176,968
Administration	369,360	572,990	55.1%	639,620	66,630	11.6%	657,210	675,283	693,853	712,934
Operational Support Services	-	-	-	148,000	148,000	-	152,070	156,252	160,549	164,964
Administrative Assistants	138,029	179,400	30.0%	186,170	6,770	3.8%	191,290	196,550	201,955	207,509
<b>Total Salaries</b>	<b>4,585,963</b>	<b>5,660,869</b>	<b>23.4%</b>	<b>5,592,361</b>	<b>(68,508)</b>	<b>-1.2%</b>	<b>5,746,151</b>	<b>5,904,170</b>	<b>6,066,535</b>	<b>6,233,364</b>
<b>Percentage of Revenues</b>	<b>39%</b>	<b>44%</b>	<b>12.3%</b>	<b>42%</b>	<b>-3.5%</b>	<b>41%</b>	<b>39%</b>	<b>38%</b>	<b>38%</b>	
<b>Benefits:</b>										
Health Benefits	297,175	305,136	2.7%	360,000	54,864	18.0%	392,400	427,716	466,210	508,169
PERA/Medicare	955,382	1,233,848	29.1%	1,221,931	(11,917)	-1.0%	1,255,534	1,290,061	1,325,538	1,361,990
<b>Total Benefits</b>	<b>1,252,557</b>	<b>1,538,984</b>	<b>22.9%</b>	<b>1,581,931</b>	<b>42,947</b>	<b>2.8%</b>	<b>1,647,934</b>	<b>1,717,777</b>	<b>1,791,748</b>	<b>1,870,160</b>
<b>Percentage of Salaries</b>	<b>27%</b>	<b>27%</b>	<b>28%</b>	<b>-63%</b>	<b>29%</b>	<b>29%</b>	<b>30%</b>	<b>30%</b>		
<b>Total Salaries &amp; Benefits</b>	<b>5,838,520</b>	<b>7,199,853</b>	<b>23.3%</b>	<b>7,174,292</b>	<b>(25,561)</b>	<b>-0.4%</b>	<b>7,394,085</b>	<b>7,621,947</b>	<b>7,858,283</b>	<b>8,103,524</b>
<b>Percentage of Revenues</b>	<b>50%</b>	<b>56%</b>	<b>54%</b>	<b>53%</b>	<b>50%</b>	<b>49%</b>	<b>49%</b>			

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<b>INSTRUCTIONAL:</b>										
<b>Purchased Services</b>										
Purchased Services- Prof. Ed. Services	520	60,000	11438.5%	52,000	(8,000)	-13.3%	53,560	55,167	56,822	58,526
Substitutes - Kelly Services	84,363	89,584	6.2%	93,000	3,416	3.8%	95,790	98,664	101,624	104,672
SPED Services	294,347	149,389	-49.2%	165,000	15,611	10.4%	169,950	175,049	180,300	185,709
Prof Development Fees & Travel	28,152	24,000	-14.7%	24,000	-	0.0%	24,720	25,462	26,225	27,012
Equipment Rentals - Copiers	117,135	135,000	15.3%	136,950	1,950	1.4%	141,059	145,290	149,649	154,138
Contracted Field Trips	10,209	11,000	7.7%	12,000	1,000	9.1%	12,360	12,731	13,113	13,506
CDE SHP Grant	27,890	38,000	36.2%	38,000	-	0.0%	39,140	40,314	41,524	42,769
<b>Supplies and Materials</b>										
Books & Materials - Instructional	68,410	88,000	28.6%	88,000	-	0.0%	90,640	93,359	96,160	99,045
Instructional Technology	131,872	105,000	-20.4%	80,000	(25,000)	-23.8%	82,400	84,872	87,418	90,041
Student Activities	69,039	81,000	17.3%	82,000	1,000	1.2%	84,460	86,994	89,604	92,292
<b>Total Instructional</b>	<b>831,938</b>	<b>780,973</b>	<b>-6.1%</b>	<b>770,950</b>	<b>(10,023)</b>	<b>-1.3%</b>	<b>794,079</b>	<b>817,901</b>	<b>842,438</b>	<b>867,711</b>
<b>SUPPORTING SERVICES</b>										
<b>Support Operations Purchased Services</b>										
Business Services	330,667	120,000	-63.7%	180,000	60,000	50.0%	164,800	169,744	174,836	180,081
Technology Services Outsourced	-	-	-	42,000	42,000	-	43,260	44,558	45,895	47,271
ACCO Contracted Services	358,447	376,468	5.0%	10,000	(366,468)	-97.3%	10,300	10,609	10,927	11,255
Advertising	10,588	70,000	561.1%	61,000	(9,000)	-12.9%	62,830	64,715	66,656	68,656
Dues & Fees	27,431	47,500	73.2%	49,000	1,500	3.2%	50,470	51,984	53,544	55,150
<b>Business Services</b>										
Banking	1,420	1,100	-22.5%	1,100	-	0.0%	1,133	1,167	1,202	1,238
Payroll / Benefits Services	17,808	17,000	-4.5%	17,000	-	0.0%	17,510	18,035	18,576	19,134
Audit / Tax Services	15,800	21,700	37.3%	21,700	-	0.0%	22,351	23,022	23,712	24,424
Legal Services	16,807	50,000	197.5%	50,000	-	0.0%	51,500	53,045	54,636	56,275
<b>District Services</b>										
Aurora Public Schools District Admin Fee	232,295	224,625	-3.3%	244,424	19,799	8.8%	262,446	288,356	303,038	316,603
Aurora Public Schools Other Fees	41,345	145,838	252.7%	150,213	4,375	3.0%	154,719	159,361	164,142	169,066
District Fee SPED Services	186,329	218,168	17.1%	235,689	17,521	8.0%	252,502	277,625	291,918	305,241
<b>Human Resources</b>										
Background Checks	-	-	-	10,000	10,000	-	10,000	10,000	10,000	10,000
Unemployment Insurance	13,406	16,562	23.5%	16,946	384	2.3%	17,408	17,882	18,369	18,869
Workers Comp Insurance	27,888	28,704	2.9%	30,000	1,296	4.5%	30,825	31,673	32,544	33,439
Advertising / Recruiting / Other	-	-	-	10,000	10,000	-	10,000	10,000	10,000	10,000
<b>Property Related Services</b>										
Utilities	103,707	140,000	35.0%	144,200	4,200	3.0%	148,526	152,982	157,571	162,298
Facility Projects	-	-	-	200,000	200,000	-	150,000	150,000	150,000	150,000
Repairs & Maintenance Facility	286,627	306,000	6.8%	305,000	(1,000)	-0.3%	393,550	402,357	411,427	420,770
Facility Lease	2,414,242	2,414,482	0.0%	2,414,482	-	0.0%	2,414,482	2,414,482	2,414,482	2,414,482
Shared cost of West Kitchen	-	-	-	20,000	20,000	-	20,000	20,000	20,000	20,000
Liability Insurance - Property	37,527	43,503	15.9%	44,500	997	2.3%	45,835	47,210	48,626	50,085
Telephone	17,546	45,800	161.0%	46,500	700	1.5%	47,895	49,332	50,812	52,336
<b>Supplies and Materials:</b>										
Staff Appreciation	-	-	-	15,000	15,000	-	15,000	15,000	15,000	15,000
Supplies & Materials - Office	46,875	51,000	8.8%	52,000	1,000	0.0	53,560	55,167	56,822	58,526
<b>Total Operations &amp; Support</b>	<b>4,186,755</b>	<b>4,338,450</b>	<b>3.6%</b>	<b>4,370,754</b>	<b>32,304</b>	<b>0.7%</b>	<b>4,450,902</b>	<b>4,538,304</b>	<b>4,604,736</b>	<b>4,670,201</b>

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<b>Grants</b>										
<b>Title I</b>										
Teachers-Title 1	-	-	-	56,439	56,439	-	56,439	56,439	56,439	56,439
Benefits-Title 1	-	-	-	12,000	12,000	-	12,000	12,000	12,000	12,000
Professional Development	-	-	-	5,281	5,281	-	5,281	5,281	5,281	5,281
Supplies & Materials	-	-	-	11,280	11,280	-	11,280	11,280	11,280	11,280
<b>Total Title I</b>	-	-	-	<b>85,000</b>	<b>85,000</b>	-	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>
<b>Title II</b>										
Purchased Services- Prof. Ed. Services	-	-	-	18,000	18,000	-	18,000	18,000	18,000	18,000
Professional Development	-	-	-	22,181	22,181	-	22,181	22,181	22,181	22,181
Supplies & Materials	-	-	-	107	107	-	107	107	107	107
<b>Total Title II</b>	-	-	-	<b>40,288</b>	<b>40,288</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
Community Service - Field Trip	-	-	-	687	687	-	687	687	687	687
Supplies & Materials	-	-	-	19,326	19,326	-	19,326	19,326	19,326	19,326
<b>Total Title IV</b>	-	-	-	<b>22,595</b>	<b>22,595</b>	<b>0.0%</b>	<b>22,595</b>	<b>22,595</b>	<b>22,595</b>	<b>22,595</b>
<b>Total Grants</b>	-	<b>89,670</b>	-	<b>147,883</b>	<b>58,213</b>	<b>64.9%</b>	<b>147,883</b>	<b>147,883</b>	<b>147,883</b>	<b>147,883</b>
<b>FOOD SERVICE EXPENSE</b>										
Contracted Services/Nutrition Admin	18,856	22,289	0.2	9,129	(13,161)	(0.6)	9,403	9,685	9,975	10,274
Other Purchased Services	205,944	198,505	(0.0)	-	(198,505)	-	-	-	-	-
Supplies	12,600	26,257	1.1	-	(26,257)	-	-	-	-	-
Food	250,754	233,100	(0.1)	-	(233,100)	-	-	-	-	-
<b>Total Food Service</b>	<b>488,154</b>	<b>480,152</b>	<b>-1.6%</b>	<b>9,129</b>	<b>(471,023)</b>	<b>-98.1%</b>	<b>9,403</b>	<b>9,685</b>	<b>9,975</b>	<b>10,274</b>
<b>TOTAL EXPENDITURES GENERAL</b>	<b>11,345,367</b>	<b>12,889,098</b>	<b>13.6%</b>	<b>12,473,008</b>	<b>(416,090)</b>	<b>-3.2%</b>	<b>12,796,351</b>	<b>13,135,720</b>	<b>13,463,315</b>	<b>13,799,593</b>
<b>BEGINNING FUND BALANCE</b>	648,566	1,071,770	65.3%	1,115,013	43,243	4.0%	1,876,668	3,140,468	5,270,075	7,708,184
<b>TOTAL REVENUES</b>	11,768,572	12,932,341	9.9%	13,234,662	302,322	2.3%	14,060,151	15,265,327	15,901,424	16,475,697
<b>BEGINNING FUND BALANCE &amp; REVENUES</b>	12,417,138	14,004,111	12.8%	14,349,676	345,565	2.5%	15,936,819	18,405,795	21,171,499	24,183,881
<b>TOTAL EXPENDITURES</b>	11,345,367	12,889,098	13.6%	12,473,008	(416,090)	-3.2%	12,796,351	13,135,720	13,463,315	13,799,593
<b>ENDING FUND BALANCE</b>										
Unrestricted	681,542	697,013	2.3%	1,455,668	591,539	108.8%	2,709,468	4,829,075	7,257,184	9,923,287
Student Accounts	50,000	50,000	-	50,000	-	0.0%	50,000	50,000	50,000	50,000
Tabor Reserve 3%	340,229	368,000	8.2%	371,000	170,116	0.8%	381,000	391,000	401,000	411,000
<b>Ending Fund Balance</b>	<b>1,071,771</b>	<b>1,115,013</b>	<b>4.0%</b>	<b>1,876,668</b>	<b>761,655</b>	<b>68.3%</b>	<b>3,140,468</b>	<b>5,270,075</b>	<b>7,708,184</b>	<b>10,384,287</b>
<b>Total Expenditures &amp; Ending Fund Balance</b>	<b>12,417,138</b>	<b>14,004,111</b>	<b>12.8%</b>	<b>14,349,676</b>	<b>345,565</b>	<b>2.5%</b>	<b>15,936,819</b>	<b>18,405,795</b>	<b>21,171,499</b>	<b>24,183,881</b>
<b>Change in Fund Balance</b>	423,205	43,243	-89.8%	761,655	718,412	1661.3%	1,263,800	2,129,607	2,438,109	2,676,103
<b>Percent of Expenditures</b>	3.7%	0.3%		6.1%			9.9%	16.2%	18.1%	19.4%

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<b>Revenue Budget Assumptions</b>										
PPR Increase				4.20%			3.00%	3.00%	3.00%	3.00%
<b>Expenditure Budget Assumptions</b>										
Salary Increase				8.00%			2.75%	2.75%	2.75%	2.75%
PERA Rate + Medicare		21.60%		21.85%			21.85%	21.85%	21.85%	21.85%
Health Insurance				9.00%			9.00%	9.00%	9.00%	9.00%
Inflation				3.00%			3.00%	3.00%	3.00%	3.00%