

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO
Poudre School District
Larimer County
2024-2025
Amended Budget
January 30, 2024

APPROPRIATION RESOLUTION
ANNUAL BUDGET
ANNUAL BUDGET IN UNIFORM BUDGET SUMMARY FORMAT

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO located in Poudre School District in Larimer County that the amounts shown in the following schedule be appropriated to each fund as specified in the Amended Budget for the ensuing fiscal year beginning July 1, 2024 and ending June 30, 2025.

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 8,623,903	8,623,903
1a. Charter Schools	1a. -	-
1b. Insurance Reserve Fund	1b. -	-
1c. Pre-School Fund	1c. -	-
Special Revenue Funds:		
2. Capital Reserve Special Revenue Fund	2 -	-
3. Governmental Designated-Purpose Grants Fund	3 -	-
4. Pupil Activity Special Revenue Fund	4 -	-
5. Full Day Kindergarten Mill Levy Override Fund	5 -	-
6. Transportation Fund	6 -	-
7. Other Special Revenue Funds	7 -	-
7. Bond Redemption Fund	8 -	-
Capital Projects Funds:		
9. Building Fund	9 -	-
10. Special Building and Technology Fund	10 -	-
11. Capital Reserve Capital Projects Fund	11 -	-
Enterprise Funds:		
12. Food Service Fund	12 -	-
13. Other Enterprise Funds	13 -	-
Internal Service Funds:		
14. Risk-Related Activity Fund	14 -	-
15. Other Internal Service Funds	15 -	-
Trust/Agency Funds:		
16. Fiduciary Fund	16 -	-
17. Private Purpose Trust Funds	17 -	-
18. Agency Fund	18 -	-
19. Pupil Activity Agency Fund	19 -	-
20. Foundations	20 -	-
21. Component Units	21 -	-
TOTAL APPROPRIATION	22 8,623,903	8,623,903

1/28/2025

Date of Adoption

Signature of Board President

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO
2024-2025 Amended Budget
BOARD SUMMARY

ANNUAL BUDGET			
	FY24 YEAR END	FY25 ADOPTED	FY25 AMENDED
Revenue			
Local Revenue	244,877	160,699	243,787
State Revenue	1,188,440	1,862,819	1,709,086
Federal Revenue	51,459	63,965	63,965
Per Pupil Funding	6,282,855	6,815,146	6,838,447
Total Revenue	7,767,632	8,902,629	8,855,284
Expenditures			
Salaries	-	-	-
Employee Benefits	0	0	0
Purchased Professional and Technical Services	4,890,936	5,554,976	5,597,330
Purchased Property Services	1,310,194	1,783,415	1,820,004
Other Purchased Services	407,082	416,076	489,578
Supplies	522,588	554,837	480,435
Property	396,740	145,000	162,009
Other Objects	21,243	25,750	25,096
Other Uses of Funds	28,393	42,267	49,450
Total Expenditures	7,577,175	8,522,320	8,623,903
Transfers	(84,950)	-	(5,000)
Capital Financing (Leases)	188,435	-	-
Loan Proceeds	-	-	-
Change in Fund Balance	\$ 293,941	\$ 380,309	\$ 226,381
Beginning Fund Balance	\$ 1,326,962	\$ 1,056,399	\$ 1,620,903
Nonspendable Fund Balance	-	-	-
TABOR Reserve	198,000	262,738	260,295
Committed Fund Balance	-	-	-
Assigned Fund Balance	66,900	62,930	63,370
Unassigned Fund Balance	1,356,003	1,111,040	1,523,620
Ending Fund Balance	\$ 1,620,903	\$ 1,436,708	\$ 1,869,294
REVENUE AVAILABLE FOR DEBT SERVICE			
Change in Fund Balance	293,941	380,309	226,381
Facility Rental Assumption	1,137,019	1,500,000	1,176,000
Revenue Available for Debt Service	1,430,960	1,880,309	1,402,381
MAJOR ASSUMPTIONS			
Total Enrollment	684.4	689.0	694.0
Funded Pupil Count	622.5	629.3	633.7
Per Pupil Revenue (PPR)	10,093	10,830	10,791
Change in PPR	12.09%	7.30%	-0.35%
Staff (FTE)	66.50	72.65	74.15
OPERATING METRICS			
Debt Burden Ratio (DBR)	227.26	177.37	151.44
Operating Reserve Ratio (ORR)	0.21	0.17	0.22
Operating Margin (OM)	4%	4%	3%
Change in Fund Balance Ratio (CFBR)	0.30	(0.11)	0.15

FY25 AMENDED

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO Amended Budget Adopted January 30, 2024 Budgeted Pupil Count	Object Source	10 General Fund 634
Beginning Fund Balance (Includes All Reserves)		1,620,903
Revenues		
Local Sources	1000 - 1999	243,787
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	1,709,086
Federal Sources	4000 - 4999	63,965
Total Revenues		2,016,837
Total Beginning Fund Balance and Reserves		3,637,741
Total Allocations To/From Other Funds	5600,5700, 5800	6,838,447
Transfers To/From Other Funds	5200 - 5300	(5,000)
Other Sources	5100,5400, 5500,5900, 5990, 5991	22,009
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		10,493,197
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	3,526,058
Supplies and Materials	0600	367,154
Property	0700	122,009
Other	0800, 0900	-
Total Instruction		4,015,221
Supporting Services		
Students - Program 2100		

FY25 AMENDED

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10
Amended Budget		General Fund
Adopted January 30, 2024		
	Object	
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	8,862
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		8,862
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	67,456
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		67,456
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	247,155
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		247,155
School Administration - Program 2400		
Salaries	0100	-
Employee Benefits, including object 0280	0200	0
Purchased Services	0300,0400, 0500	1,915,535

FY25 AMENDED

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10 General Fund
Amended Budget		
Adopted January 30, 2024		
	Object	
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	16,071
Total School Administration		1,931,605
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	68,233
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		68,233
Operations and Maintenance - Program 2600		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	1,869,701
Supplies and Materials	0600	40,000
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		1,909,701
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	73
Property	0700	40,000
Other	0800, 0900	-
Total Student Transportation		40,073

FY25 AMENDED

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10 General Fund
Amended Budget		
Adopted January 30, 2024		
Central Support - Program 2800, including Program 2801	Object	
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	203,913
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		203,913
Other Support - Program 2900		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Other Support		-
Food Service Operations - Program 3100		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	73,209
Property	0700	-
Other	0800, 0900	-
Total Other Support		73,209
Enterprise Operations - Program 3200		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-

FY25 AMENDED

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10 General Fund
Amended Budget		
Adopted January 30, 2024		
	Object	
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Enterprise Operations		-
Community Services - Program 3300		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Community Services		-
Education for Adults - Program 3400		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Education for Adults Services		-
Total Supporting Services		4,550,207
Property - Program 4000		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-

FY25 AMENDED

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10
Amended Budget		General Fund
Adopted January 30, 2024		
Other	Object 0800, 0900	-
Total Property		-
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, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	58,476
Total Other Uses		58,476
Total Expenditures		8,623,903
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		8,623,903
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9900)	6720	-
TABOR 3% emergency reserve (9321)	6721	260,295

FY25 AMENDED

ASCENT CLASSICAL ACADEMY OF NORTHERN COLORADO		10 General Fund
Amended Budget		
Adopted January 30, 2024		
	Obiect	
TABOR multi year obligations (9322)	6722	-
District emergency reserve (letter of credit or real estate) (9323)	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)		-
Committed fund balance (15% limit) (9200)	6750	-
Assigned fund balance (9900)	6760	63,370
Unassigned fund balance (9900)	6770	1,545,629
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		1,869,294
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		(0.00)
Use of a portion of beginning fund balance resolution required?		No







3 - ACANC FY25 Amended 2nd Viewing

Final Audit Report

2025-01-30

Created:	2025-01-29
By:	Christopher Scott (christopher.scott@ascentcolorado.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAjEM-Y4QW1OHAL_k4FtphxYLuk9jHpla0

"3 - ACANC FY25 Amended 2nd Viewing" History

-  Document created by Christopher Scott (christopher.scott@ascentcolorado.org)
2025-01-29 - 2:01:35 AM GMT
-  Document emailed to stephen.gilmartin@ascentcolorado.org for signature
2025-01-29 - 2:01:51 AM GMT
-  Email viewed by stephen.gilmartin@ascentcolorado.org
2025-01-30 - 6:06:38 PM GMT
-  Signer stephen.gilmartin@ascentcolorado.org entered name at signing as Stephen P Gilmartin
2025-01-30 - 6:07:13 PM GMT
-  Document e-signed by Stephen P Gilmartin (stephen.gilmartin@ascentcolorado.org)
Signature Date: 2025-01-30 - 6:07:15 PM GMT - Time Source: server
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