



**LEGACY ACADEMY**

Education Innovation Technology

**2025 - 2026  
Adopted Budget  
April 22, 2025**

**Legacy Academy  
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# Legacy Academy Budget Forecast

4/22/2025

	Actual 2023 / 2024	Projection 2024 / 2025	% Change Prior Yr	Amended 2024 / 2025 Budget	Adopted 2025 / 2026 Budget	% Change Prior Yr
<b>Revenue</b>						
<b>FUND BALANCE CARRY-FORWARD</b>	1,868,498	1,838,512	-2%	1,838,512	1,648,861	-10%
Funded Pupil Count - School	415.0	428.0	3%	428.0	441.0	3%
Funded Pupil Count - Home School	48.0	62.5		62.5	66.0	6%
PPR	10,486.52	11,384.11	8.6%	11,384.11	11,930.00	4.8%
<b>1000 - Revenue From Local Sources</b>						
1952 - Per Pupil Revenue	4,351,906	4,872,399	12.0%	4,872,399	5,261,130	8.0%
Home School PPR	503,353	711,507	41.4%	711,507	787,380	10.7%
1310 · Tuition Before & After Program	64,149	64,790	1%	64,790	65,438	1%
1411 - Trnsprt Fees/Field Trip	22,061	22,293	1%	22,281	22,516	1%
1510 - Earnings on Investments	93,673	59,274	-37%	94,609	59,867	1%
1740 - Student Fees	85,911	113,498	32%	89,309	116,945	3%
1745 - Booster Club Revenue		2,000	-	2,000	2,000	0%
1750 - Fund Raising Revenue	4,528	4,573	1%	4,573	4,619	1%
1920 · Contributions/Donations (PTO)	7,930	10,500	32%	10,500	10,605	1%
1190 · Elizabeth Mill Levy	286,958	332,554	15.9%	332,554	343,741	3.4%
1990 - Other Local Revenue	29,295	22,588	-23%	22,588	22,814	1%
Preschool						
<b>Total 1000 - Revenue From Local Sources</b>	<b>5,449,763</b>	<b>6,215,977</b>	<b>14.1%</b>	<b>6,227,110</b>	<b>6,697,055</b>	<b>7.7%</b>
<b>3000 - Revenue from State Sources</b>						
3010 · State PERA Contribution 3898	11,721	49,688	324%	49,688	50,000	1%
3113 · Capital Construction Funds	183,245	183,246	0%	183,246	176,580	-4%
3130 · ECEA	91,368	96,173	5%	91,368	96,173	0%
3309 - READ Act	20,956	13,457	-36%	13,457	13,457	0%
<b>Total 3000 - Revenue from State Sources</b>	<b>384,884</b>	<b>342,564</b>	<b>-11%</b>	<b>337,760</b>	<b>336,210</b>	<b>-2%</b>
<b>4000 - Revenue from Federal Sources</b>						
4027 · IDEA Part B	48,383	69,128	43%	48,383	69,128	0%
4367 · Title IIA	6,000	5,280	-12%	5,280	5,280	0%
<b>Total 4000 - Revenue from Federal Sources</b>	<b>75,071</b>	<b>74,408</b>	<b>-1%</b>	<b>53,663</b>	<b>74,408</b>	<b>0%</b>
<b>Total Revenue</b>	<b>5,909,719</b>	<b>6,632,949</b>	<b>12%</b>	<b>6,618,532</b>	<b>7,107,674</b>	<b>7%</b>
<b>Expense</b>						
<b>0100 - Salaries</b>						
100 · Admin & Admin Support Salaries	209,447	357,740	71%	357,740	374,489	5%

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<b>200 · Student Support Salaries</b>	271,581	245,922	-9%	245,922	253,299	3%
201 · Teachers	1,457,317	1,677,383	15%	1,677,383	1,733,862	3%
204 · Substitute Salaries	49,307	45,389	-8%	45,389	46,750	3%
205 · Extra Duty/Stipends	26,450	14,895	-44%	14,895	14,895	0%
205 · Athletic Stipends	31,105	31,105	0%	31,105	31,105	0%
205 · Bonus	45,000	46,885	4%	46,885	46,885	0%
Home School Program Cost	177,527	197,000	11%	197,000	202,910	3%
<b>400 · Paraprofessionals</b>	299,734	323,676	8%	321,148	322,769	0%
READ Act	20,956	13,457	-36%	13,457	13,457	0%
403 · Child Care Provider/ B&A	42,061	58,874	40%	58,874	60,640	3%
500 · Business Support Salaries	147,485	173,000	17%	173,000	175,100	1%
608 · Custodial	77,643	64,000	-18%	64,000	65,920	3%
<b>Total 0100 - Salaries</b>	<b>2,855,614</b>	<b>3,249,325</b>	<b>14%</b>	<b>3,246,797</b>	<b>3,342,083</b>	<b>3%</b>
<b>0200 - Employee Benefits</b>						
0222 · CO/Fed SUI	5,581	6,499	16%	6,494	6,684	3%
0221 - Medicare	40,821	47,115	15%	47,079	48,460	3%
0230 - PERA	609,936	719,942	18%	719,396	740,520	3%
0211 · STD & Life Insurance	6,359	7,000	10%	7,000	7,350	5%
0251 - Health Insurance	178,539	212,000	19%	212,000	207,600	-2%
0280 - State PERA Contribution	11,721	49,688	324%	49,688	50,000	1%
<b>Total 0200 - Employee Benefits</b>	<b>852,957</b>	<b>1,042,244</b>	<b>22%</b>	<b>1,041,656</b>	<b>1,060,615</b>	<b>2%</b>
<b>0300-Purchased Pro/Tech Service</b>						
0313 - Bank & Other Service Charges	20,521	21,137	3%	21,137	21,771	3%
0322 - Substitute System & Outsourcing	49,261	41,385	-16%	42,885	42,627	3%
0350 - Prof Dev	8,325	50,000	501%	50,000	50,000	0%
0321 - Board Training	105	105	0%	105	105	0%
0331 - Legal Services	29,685	40,000	35%	40,000	40,000	0%
0332 - Audit Services	9,550	12,650	32%	11,150	10,775	-15%
0334 - Business (Accounting) Services	98,711	66,092	-33%	66,092	71,880	9%
0339 - Director Services	44,055	84,000	91%	84,000	86,520	3%
0339 - Medical/Registrar/PP Services	45,000	46,980	4%	46,980	48,389	3%
0340 - Assessments / Subscriptions	-	13,000	-	13,000	13,390	3%
0390 - Technology Services	17,695	9,600	-46%	9,600	9,900	3%
<b>Total 0300-Purchased Pro/Tech Service</b>	<b>322,908</b>	<b>384,949</b>	<b>19%</b>	<b>384,949</b>	<b>395,357</b>	<b>3%</b>
<b>0400 -Property Related Services</b>						
0411 - Water/Sewer	28,164	29,009	3%	29,009	30,459	5%

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0421 · Trash Removal	6,114	6,298	3%	6,298	6,487	3%
0422 · Snow Removal	20,470	23,084	13%	23,084	24,238	5%
0430-Repairs & Maintenance	133,807	112,109	-16%	112,109	117,714	5%
0441-Debt Service	633,786	633,786	0%	633,786	121,670	-81%
Home School Facility Lease	-					
0442-Copier Rentals	55,716	39,500	-29%	66,500	41,475	5%
<b>Total 0400 -Property Related Services</b>	<b>878,057</b>	<b>843,786</b>	<b>-4%</b>	<b>870,786</b>	<b>342,043</b>	<b>-59%</b>
<b>0500 - Other Purchased Services</b>						
0513 - Contracted Field Trips	16,492	21,389	30%	21,389	22,031	3%
0521 - Property/Liability Insurance	59,608	71,530	20%	71,530	82,260	15%
0526 · Workers Comp Insurance	9,599	11,791	23%	8,079	11,295	-4%
0531 · Telephone Services	21,154	21,788	3%	21,788	22,442	3%
0533 - Postage	713	3,028	325%	5,778	3,119	3%
0540 - Advertising	30,676	19,854	-35%	13,554	20,450	3%
0580 - Travel, Registration	4,246	9,819	131%	9,819	10,114	3%
0580 - Travel, Registration - Title IIA	6,000	5,280	-12%	5,280	5,280	0%
0583 · Mileage Reimbursement	256	293	14%	264	302	3%
0594 · District Purch Svs:	-					
0595 - District Admin Fees	54,601	47,957	-12%	47,957	49,396	3%
SPED	121,504	92,035	-24%	77,149	94,796	3%
Infinite Campus	5,169	5,462	6%	5,462	5,626	3%
Home School Rent	33,660	41,750	24%	41,750	44,060	6%
Security	59,885	82,655	38%	82,655	85,135	3%
<b>Total 0500 - Other Purchased Services</b>	<b>423,563</b>	<b>434,632</b>	<b>3%</b>	<b>412,454</b>	<b>456,306</b>	<b>5%</b>
<b>0600 - Supplies</b>						
0610 - Office / General Supplies	15,420	14,656	-5%	14,737	15,096	3%
0612 · Activity Budget Supplies	20,419	17,495	-14%	17,495	18,020	3%
0614 · Maintenance/Cleaning Supplies	25,436	19,410	-24%	19,410	21,351	10%
0615 · Instructional Supplies	67,048	34,142	-49%	34,982	36,235	6%
Home School Instructional Supplies	4,663	5,147	10%	4,308	5,302	3%
0616 · Health Room Supplies	4,335	3,576	-18%	3,576	3,683	3%
0617 · Local Grant Supplies	2,465	1,100	-55%			-
0621 - Natural Gas	12,229	12,000	-2%	12,000	13,200	10%
0622 - Electricity	34,350	37,785	10%	37,785	41,564	10%
0626 · Auto Fuel / Maintenance	21	237	1024%	237	244	3%
0640 - Books & Periodicals	4,849	114,845	2269%	114,845	100,000	-13%

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0650 - Electronic Media Material	39,083	78,405	101%	78,405	80,000	2%
0660 - Fund Raising Supplies	3,418	4,000	17%	4,000	4,120	3%
0690 - Staff Appreciation	13,323	17,081	28%	17,000	17,081	0%
<b>Total 0600 - Supplies</b>	<b>247,059</b>	<b>359,879</b>	<b>46%</b>	<b>358,779</b>	<b>355,896</b>	<b>-1%</b>
0700 - Furniture & Equipment						
0733 - Furniture and Equipment	10,999	5,759	-48%	5,759	5,932	3%
0734 - Technology Equipment	108,521	275,000	153%	275,000	150,000	-45%
Facility Expansion PreCost	186,562	185,000		185,000		
0739 - Facilities Improvement	47,163	50,000		50,000	50,000	
<b>Total 0730 - Purchase/Lease of Equipment</b>	<b>353,245</b>	<b>515,759</b>	<b>46%</b>	<b>515,759</b>	<b>205,932</b>	<b>-60%</b>
<b>Total 0700 - Property</b>						
0800 - Other Objects						
0810 - Dues and Fees	11,409	11,767	3%	11,767	12,120	3%
BOND FEES	7,310	7,310	0%	7,310	55,000	652%
0811 - Activity Budget Tournament Fees	1,455	3,295	126%	3,295	3,394	3%
<b>Total 0800 - Other Objects</b>	<b>20,175</b>	<b>22,372</b>	<b>11%</b>	<b>22,372</b>	<b>70,514</b>	<b>215%</b>
<b>Total Expense</b>	<b>5,974,265</b>	<b>6,852,946</b>	<b>15%</b>	<b>6,853,552</b>	<b>6,228,746</b>	<b>-9%</b>
Transfers from Bldg Corp Interest Earnings	34,561	30,345		30,345	(580,000)	
<b>Net Income</b>	<b>(29,985)</b>	<b>(189,651)</b>	<b>532%</b>	<b>(204,674)</b>	<b>298,928</b>	<b>-258%</b>
<b>ENDING FUND BALANCE</b>						
Unrestricted	626,093	612,142		597,043	815,859	
Technology Reserve	200,000	-		-	-	
Facility Contribution	100,000				-	
Debt Reserve		-		-	176,167	
Liquidity Covenant - 45 days	735,419	838,719		838,794	761,763	
Tabor Reserve 3%	177,000	198,000		198,000	194,000	
<b>FUND BALANCE - END OF YEAR</b>	<b>1,838,512</b>	<b>1,648,861</b>	<b>-10%</b>	<b>1,633,838</b>	<b>1,947,789</b>	<b>18%</b>
<b>Debt Coverage Ratio</b>	<b>1.32</b>	<b>1.07</b>		<b>1.05</b>	<b>1.70</b>	
<b>Net Income Prior to One Time Capital Projects</b>	<b>17,178</b>	<b>45,349</b>		<b>30,326</b>	<b>948,928</b>	