



STEM School Highlands Ranch

Board of Directors Meeting

Date and Time

Tuesday May 30, 2023 at 5:00 PM MDT

Location

Virtual Meeting via ZOOM Webinar

Join from a PC, Mac, iPad, iPhone or Android device:

Please click this URL to join. <https://zoom.us/j/92987404293?pwd=NTVKZ1BMNGNuVHFuemczVUNKd1Y3Zz09>

Passcode: 124974

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Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
A. Record Attendance		Kelly Reyna	5 m
B. Call the Meeting to Order			
II. Public Comment			5:05 PM

	Purpose	Presenter	Time
<p>This is the time to voice opinions and provide feedback about specific agenda item(s) prior to any Board action. Speakers must complete the Public Comment Form and submit it electronically no later than 12 p.m. the day of each Board meeting. If written testimony or a handout is submitted, presenters are asked to supply one (1) copy via email to communications@stemk12.org</p>			
A.	Public Comment Sign up link https://forms.gle/xjYxbDmtekd7PC7B6		5 m
III.	Annual Budget Approval		5:10 PM
A.	2023-24 Adopted Budget The Board will vote to approve the 2023-24 Budget	Vote Kelly Reyna	20 m
IV.	2023-2024 Board of Directors		5:30 PM
A.	Discuss 2023-24 Board of Directors <ul style="list-style-type: none"> • The Board will discuss candidates to fill the Class A Vacancy term expires May 2025 • The Board will discuss Class B positions for the 2023-26 term 	Discuss Kelly Reyna	15 m
V.	Closing Items		5:45 PM
A.	Adjourn Meeting	Vote	

Never Stop Innovating! We envision a world of exponential possibilities where every child develops the innate knowledge, skills, creativity and character to thrive, lead and succeed in an ever-changing future.

Coversheet

2023-24 Adopted Budget

Section: III. Annual Budget Approval
Item: A. 2023-24 Adopted Budget
Purpose: Vote
Submitted by:
Related Material: Board_Aproved_Adopted_budget_23-24_for_Approval.pdf

STEM School Highlands Ranch

	Audited Actual 2021-2022	Final Revised Budget 2022-2023	Estimated Actual 2022-2023	Adopted Budget 2023-2024	Projected Budget 2024-2025	Projected Budget 2025-2026
Balance on Hand July 1	\$ 10,855,082	\$ 12,414,772	\$ 12,414,772	\$ 13,942,654	\$ 13,954,023	\$ 15,719,118
Revenue:						
5700 Per Pupil Revenue	\$ 14,401,906	\$ 13,651,001	\$ 13,706,000	\$ 15,082,500	\$ 17,896,881	\$ 18,858,854
1110 Mill Levy/Override	2,000,416	1,825,905	\$ 1,910,774	1,761,000	2,087,968	2,114,583
1300 Tuition	-	-	\$ -	-	-	-
1400 Transportation Fees	-	-	\$ -	-	-	-
1500 Earnings on Investments	29,674	300,000	\$ 400,000	425,000	300,000	300,000
1600 Food Services	-	-	\$ -	-	-	-
1700 Pupil Activities	415,617	291,427	\$ 387,277	308,513	340,800	352,050
1800 Community Service Activities	-	-	\$ -	-	-	-
1900 Other Local Revenue	169,685	50,000	\$ -	-	-	-
1910 Rental/Lease	16,500	-	\$ -	-	-	-
1920 Contributions/Donations	3,485	50,000	\$ 11,000	50,000	50,000	50,000
1990 Miscellaneous Revenue	-	-	\$ 85,000	-	-	-
3000 Categorical Revenue	970,078	16,566	\$ -	18,000	-	-
3954 Other State Revenue	-	723,693	\$ 682,483	600,000	557,350	573,050
4000 Grants Federal	426,862	-	\$ -	-	-	-
5200 Fund Transfer	8,049	-	\$ -	-	-	-
5900 Other Sources	-	-	\$ -	-	-	-
Cap Reserve Bond Revenue	-	-	\$ -	-	-	-
Grants Local	-	-	\$ -	-	-	-
Total Revenue	\$ 18,442,272	\$ 16,908,592	\$ 17,182,534	\$ 18,245,013	\$ 21,233,000	\$ 22,248,537
Total Sources	\$ 29,297,354	\$ 29,323,364	\$ 29,597,306	\$ 32,187,667	\$ 35,187,023	\$ 37,967,654
Expenditures:						
0100 Salaries	\$ 9,058,597	\$ 8,744,998	\$ 8,341,701	\$ 9,759,000	\$ 10,235,400	\$ 10,747,170
0200 Benefits	2,670,935	2,722,500	\$ 2,204,643	2,784,890	3,024,886	3,141,030
0300 Purchased Professional and Technical Services	167,049	226,040	\$ 266,667	216,965	223,474	230,179
0400 Purchased Property Services	2,579,286	2,784,804	\$ 2,669,857	3,154,726	3,192,146	3,230,889
0500 Other Purchased Services	1,264,469	1,312,224	\$ 1,500,364	1,374,741	1,545,524	1,606,619
0600 Supplies	542,763	465,000	\$ 528,000	527,322	517,335	535,027
0700 Property	526,628	237,000	\$ 66,420	261,000	422,640	422,640
0800 Other Expenses	72,854	97,200	\$ 72,000	150,000	301,500	303,045
0900 Other Uses of Funds	-	4,800	\$ 5,000	5,000	5,000	5,000
0910 Redemption of Principal	-	-	\$ -	-	-	-
0913 Principal on Leases	-	-	\$ -	-	-	-
Grant Expense	-	-	\$ -	-	-	-
Cap Reserve Expense	-	-	\$ -	-	-	-

Total Expenditures	\$ 16,882,582	\$ 16,594,566	\$ 15,654,652	\$ 18,233,644	\$ 19,467,905	\$ 20,221,599
Balance on Hand June 30	\$ 12,414,772	\$ 12,728,798	\$ 13,942,654	\$ 13,954,023	\$ 15,719,118	\$ 17,746,055
Fund Balance as a % of Revenue	67%	75%	81%	76%	74%	80%