

Eagle County Charter Academy

MISSION

The Eagle County Charter Academy community creates lifelong learners and productive global citizens through a challenging college preparatory curriculum and character education. We accomplish this through an empowered staff, parental involvement and small class size.

Revised Budget FY 15/16 & 5 Year Projection

Updated 12/15/15

**Eagle County Charter Academy
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Eagle County Charter Academy - 5Year Budget

Updated 12/15/15

Description	Actuals	Actuals	Adopted	Revised	Change	Draft		Draft		Draft		Draft		
	2013-14	2014-15 Actuals	2015-16 Budget	2015-16 Budget	Adopted / Proposed FY16	FTE	2016-17 Budget	FTE	2017-18 Budget	FTE	2018-19 Budget	FTE	2019-20 Budget	FTE
BEGINNING FUND BALANCE														
Beginning Fund Balance	3,525,301	719,870.21	697,289	818,619	121,330		844,845		815,069		738,977		626,675	
Student Head Count	346	346.00	346	346	-		346		346		346		346	
Student Count (FTE)	330.04	330.04	330.04	329.54	(1)	3.8%	330.04	1.0%	330.04	1.0%	330.04	1.0%	330.04	1.0%
Per Pupil Revenue (PPR)	6,902.36	7,301.39	7,575.71	7,578.46	3	277	7,654.24	79	7,730.79	77	7,808.09	77	7,886.18	78
REVENUES														
School Finance Funding	2,277,451	2,409,717.75	2,500,287	2,497,406	(2,882)		2,526,207		2,551,469		2,576,984		2,602,753	
Mill Levy:														
Hold Harmless	113,141	109,221.21	108,583	100,590	(7,993)	305	99,672	302	98,682	299	97,692	296	96,702	293
Override Election	151,185	145,947.28	145,218	134,414	(10,804)	408	133,006	403	131,686	399	130,366	395	129,046	391
Cost Of Living	166,523	160,754.66	159,739	148,051	(11,688)	449	146,538	444	145,218	440	143,897	436	142,577	432
Capital Reserve Transfer-District	-	103,173.42	-	-	-		-		-		-		-	
Best Grant - New Facility	160,922	-	-	-	-		-		-		-		-	
Capital Const Grant Revenue	31,318	55,866.59	86,500	84,033	(2,467)	255	82,477	238	80,827	234	79,211	229	77,627	224
Foundation Grants:														
Prior Year Pledge Drive	316,364	345,848.00	320,980	327,829	6,849		331,107		334,418		337,763		341,140	
Foundation Fundraisers	12,217	-	30,000	30,000	-		30,000		30,000		30,000		30,000	
Kindergarten Tuition	117,280	117,800.00	117,800	117,800	-		117,800		117,800		117,800		117,800	
After School Program	24,360	25,346.71	28,100	28,100	-		28,662		29,235		29,820		30,416	
Athletic Fees	10,492	8,861.85	9,500	9,500	-		9,690		9,884		10,081		10,283	
Student Supply Bulk Purchase	13,350	11,902.50	13,500	13,500	-		13,770		14,045		14,326		14,613	
Technology	-	-	-	-	-		-		-		-		-	
Gifts & Contributions	4,455	4,997.83	4,000	4,000	-		4,080		4,162		4,245		4,330	
Interest Income	664	1,044.13	800	1,700	900		750		750		750		750	
Miscellaneous Revenue	250	4,417.05	1,500	3,000	1,500		3,060		3,121		3,184		3,247	
Student Activities														
Charter Garb	7,003	9,723.57	9,300	10,000	700		10,200		10,404		10,612		10,824	
City Market / Kroger Donations	678	2,763.19	1,500	3,500	2,000		3,570		3,641		3,714		3,789	
Continuation for 8th Grade	2,260	1,794.00	2,500	2,500	-		2,550		2,601		2,653		2,706	
Enrichment Activity	97,231	133,574.02	115,000	135,000	20,000		137,700		140,454		143,263		146,128	
Library Book Fundraiser	5,977	9,227.88	6,800	6,800	-		6,936		7,075		7,216		7,361	
Music Activities	-	-	-	-	-		-		-		-		-	
Original Works	3,016	4,472.00	3,000	6,000	3,000		-		-		-		-	
Student Government Fundraiser	2,280	512.90	2,500	1,000	(1,500)		1,020		1,040		1,061		1,082	
Yearbook Fees	368	276.00	2,500	2,500	-		2,550		2,601		2,653		2,706	
Total Revenues	3,518,785	3,667,242.54	3,669,607	3,667,222	(2,385)		3,691,345		3,719,114		3,747,291		3,775,881	
Beginning Fund Balance & Rev.	7,044,086	4,387,112.75	4,366,896	4,485,841	118,945		4,536,190		4,534,183		4,486,268		4,402,556	

Eagle County Charter Academy - 5Year Budget

Updated 12/15/15

Description	Actuals 2013-14	Actuals 2014-15 Actuals	Adopted 2015-16 Budget	Revised 2015-16 Budget	Change Adopted / Proposed FY16	FTE	Draft 2016-17 Budget	FTE	Draft 2017-18 Budget	FTE	Draft 2018-19 Budget	FTE	Draft 2019-20 Budget	FTE
EXPENDITURES														
Salaries:														
ADMINISTRATIVE STAFF	226,266	200,868.04	216,828	221,790	4,962	2.81	224,008	2.81	226,248	2.81	228,510	2.81	230,796	2.81
STUDENT SERVICES	150,927	172,336.21	153,907	183,556	29,649	4.90	185,392	4.90	187,245	4.90	189,118	4.90	191,009	4.90
INSTRUCTIONAL STAFF	1,318,371	1,357,151.62	1,391,113	1,355,236	(35,878)	27.68	1,368,788	27.68	1,382,476	27.68	1,396,300	27.68	1,410,263	27.68
Sub Salary	18,333	-	-	-	-	-	-	-	-	-	-	-	-	-
Before/After TA Salary	9,632	9,817.26	11,000	11,000	-	-	11,110	-	11,221	-	11,333	-	11,447	-
Performance Pay - Instuctional	58,158	56,158.40	58,500	58,500	-	-	59,085	-	59,676	-	60,273	-	60,875	-
Performance Pay - Support	-	4,660.00	4,660	4,660	-	-	4,707	-	4,754	-	4,801	-	4,849	-
Total Salaries	1,781,688	1,800,991.53	1,836,008	1,834,742	(1,267)	35.39	1,853,089	35.39	1,871,620	35.39	1,890,336	35.39	1,909,239	35.39
Percentage of Revenues	53%	0.49	50%	50%			50%		50%		50%		51%	
Benefits:														
ADMINISTRATIVE BENEFITS	59,675	61,033.97	65,139	66,142	1,002		68,306		71,831		74,062		75,791	
STUDENT SERVICES BENEFITS	40,677	60,487.71	64,584	64,138	(446)		63,712		67,095		69,433		71,380	
INSTRUCTIONAL BENEFITS	454,935	519,064.15	569,920	548,758	(21,162)		569,215		598,346		619,948		638,881	
Sub Benefits	3,300	-	-	-	-		-		-		-		-	
Before/After TA Benefits	2,227	2,694.00	2,222	2,222	-		2,276		2,396		2,448		2,472	
Performance Pay Benefits-Instruc.	-	-	11,817	11,817	(1)		12,107		12,741		13,019		13,149	
Performance Pay Benefits-Support	-	-	941	941	-		964		1,015		1,037		1,047	
Total Benefits	560,814	643,279.83	714,624	694,017	(20,606)		716,580		753,424		779,946		802,721	
Percentage of Salaries	31%	0.36	39%	38%			39%		40%		41%		42%	
Total Salaries & Benefits	2,342,501	2,444,271.36	2,550,632	2,528,759	(21,873)		2,569,669		2,625,044		2,670,282		2,711,960	
Percentage of Revenues	70%	0.67	70%	69%			70%		71%		71%		72%	
INSTRUCTIONAL:														
Contracted Services														
Nursing Services	1,540	2,317.50	2,040	2,500	460		2,550		2,601		2,653		2,706	
Total Contracted Services	1,540	2,317.50	2,040	2,500	460		2,550		2,601		2,653		2,706	
Classroom Supplies and Materials														
Classroom Supplies and Mate	38,876	39,369.56	35,785	39,135	3,350		39,918		40,716		41,530		42,361	
Other Supplies and Materials														
After School Supplies	2,799	2,326.92	3,100	2,500	(600)		2,550		2,601		2,653		2,706	
Copier Paper - Instructional	2,850	3,875.27	4,600	4,600	-		4,692		4,786		4,882		4,979	
Library Books/Supplies	6,834	9,921.84	5,100	5,100	-		5,202		5,306		5,412		5,520	
Postage	470	414.89	750	750	-		750		750		750		750	
Textbooks - New	47,988	-	-	-	-		20,000		20,400		20,808		21,224	
Textbook - Consumables	-	38,531.10	20,000	20,000	-		20,000		20,400		20,808		21,224	
Testing (CSAP Workbooks)	-	1,311.49	1,000	-	(1,000)		-		-		-		-	
Total Other Supplies & Materials	60,941	56,381.51	34,550	32,950	(1,600)		53,194		54,243		55,313		56,404	
Total Supplies & Materials	99,817	95,751.07	70,335	72,085	1,750		93,112		94,959		96,843		98,765	

Eagle County Charter Academy - 5Year Budget

Updated 12/15/15

Description	Actuals	Actuals	Adopted	Revised	Change	FTE	Draft	FTE	Draft	FTE	Draft	FTE	Draft
	2013-14	2014-15 Actuals	2015-16 Budget	2015-16 Budget	Adopted / Proposed FY16		2016-17 Budget		2017-18 Budget		2018-19 Budget		2019-20 Budget
Fundraisers and Conferences													
Student Supply Bulk Purchase	14,178	13,426.42	13,575	11,905	(1,670)	-	13,770		14,045		14,326		14,613
School Fundraiser	2,958	3,209.69	3,000	3,000	-	-	3,060		3,121		3,184		3,247
Charter Garb Supplies	10,047	5,320.65	10,000	10,000	-		10,200		10,404		10,612		10,824
Continuation for 8th Grade	2,195	1,782.00	1,500	2,500	1,000		2,550		2,601		2,653		2,706
Student Enrichment Activities	95,089	122,194.94	115,000	135,000	20,000		137,700		140,454		143,263		146,128
Library Books - Fundraiser Exp		-	-	6,800	6,800		6,936		7,075		7,216		7,361
Original Works	1,856	2,938.50	1,800	1,800	-		1,836		1,873		1,910		1,948
Student Government Supplies		-	-	1,000	1,000		1,020		1,040		1,061		1,082
Year Book	224	1,701.15	2,100	2,100	-		2,142		2,185		2,229		2,273
Parent Guild Event	-	-	1,040	-	(1,040)		-		-		-		-
Teacher Wkshp/Conf/Travel	6,847	4,919.63	13,000	13,000	-		13,260		13,525		13,796		14,072
Total Field Trips and Conferer	133,394	155,492.98	161,015	187,105	26,090		192,474		196,323		200,250		204,255
Instructional Equipment													
Copier Rental	18,091	21,681.12	16,000	22,000	6,000		22,440		22,889		23,347		23,814
Instructional Equipment	3,611	798.24	5,500	500	(5,000)		510		520		531		541
Total Instructional Equipment	21,702	22,479.36	21,500	22,500	1,000		22,950		23,409		23,877		24,355
TECHNOLOGY													
Annual License & Support	337	1,161.87	1,000	1,000	-		1,020		1,040		1,061		1,082
Technology Equipment	10,504	28,456.10	20,000	20,000	-		20,400		20,808		21,224		21,649
Foundation Tech Equip Grant	11,303	-	-	-	-		-		-		-		-
Technology Repair & Maint.	1,071	368.85	1,000	1,000	-		1,020		1,040		1,061		1,082
Technology Software	10,614	9,171.57	10,000	10,000	-		10,200		10,404		10,612		10,824
Technology Supplies	16,309	2,550.32	10,500	10,500	-		10,710		10,924		11,143		11,366
Website Fees	-	7,113.91	10,000	10,000	-		10,200		10,404		10,612		10,824
Technology Expenditures	50,138	48,822.62	52,500	52,500	-		53,550		54,621		55,713		56,828
ADMINISTRATION													
Office Printing / Copier Paper Admin	-	284.25	1,500	250	(1,250)		255		260		265		271
Office Supplies	2,573	2,571.38	4,000	3,000	(1,000)		3,060		3,121		3,184		3,247
Meals And Refreshments	2,655	2,545.05	2,500	4,500	2,000		4,590		4,682		4,775		4,871
Total Supplies	5,229	5,400.68	8,000	7,750	(250)		7,905		8,063		8,224		8,389
Administration Wkshp/Conf/Travel	1,466	2,598.44	3,100	3,100	-		3,162		3,225		3,290		3,356
Board Wkshp/Conf/Travel	762	199.29	800	800	-		816		832		849		866
Total Conference and Travel	2,228	2,797.73	3,900	3,900	-		3,978		4,058		4,139		4,221
Accounting Services	19,127	17,036.00	25,000	25,000	-		25,500		26,010		26,530		27,061
Payroll Processing - Qquest	2,646	2,541.20	2,600	2,600	-		2,652		2,705		2,759		2,814
Audit Services	6,000	6,000.00	7,000	7,000	-		7,140		7,283		7,428		7,577
Background Check Fees	870	2,042.00	2,000	2,100	100		2,142		2,185		2,229		2,273
Bank Fees	4,479	5,598.95	5,100	6,500	1,400		6,630		6,763		6,898		7,036
Dues And Fees	2,485	2,882.21	3,000	3,000	-		3,060		3,121		3,184		3,247
Legal	4,601	6,810.00	7,500	7,500	-		7,650		7,803		7,959		8,118
Marketing	722	2,261.76	3,000	3,000	-		3,060		3,121		3,184		3,247
Office Equipment	-	-	1,040	1,040	-		1,061		1,082		1,104		1,126

Eagle County Charter Academy - 5Year Budget

Updated 12/15/15

Description	Actuals	Actuals	Adopted	Revised	Change	Draft	Draft	Draft	Draft
	2013-14	2014-15 Actuals	2015-16 Budget	2015-16 Budget	Adopted / Proposed FY16	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget
Purchased Services	40,930	45,172.12	56,240	57,740	1,500	58,895	60,073	61,274	62,500
Utilities and Maintenance									
Water/Sewer	4,963	5,006.49	5,000	5,500	500	5,610	5,722	5,837	5,953
Trash	1,973	2,378.58	3,000	3,000	-	3,060	3,121	3,184	3,247
Alarm Monitoring Fees	385	100.00	100	100	-	102	104	106	108
Snow Removal	5,056	3,418.98	6,000	6,000	-	6,120	6,242	6,367	6,495
Lawn Care	-	584.46	2,000	2,000	-	2,040	2,081	2,122	2,165
Pest Control Services	-	-	500	500	-	510	520	531	541
Repair & Maintenance /Facility Upkeep	1,040	6,799.99	10,000	10,000	-	10,000	10,000	10,000	10,000
HVAC Contract / Maint		13,134.81	22,000	15,000	(7,000)	15,000	15,000	15,000	15,000
Telephone	7,328	4,490.58	5,000	6,000	1,000	6,120	6,242	6,367	6,495
Cable	2,516	2,521.85	3,600	3,600	-	3,672	3,745	3,820	3,897
Maintenance Supplies	5,231	3,322.73	6,000	6,000	-	6,120	6,242	6,367	6,495
Custodial Supplies	10,812	6,664.70	12,000	8,500	(3,500)	8,670	8,843	9,020	9,201
Natural Gas	17,734	22,725.62	20,000	24,000	4,000	24,480	24,970	25,469	25,978
Electricity	15,625	27,268.71	31,200	31,200	-	31,824	32,460	33,110	33,772
Total Utilities and Maintenan	72,664	98,417.50	126,400	121,400	(5,000)	123,328	125,295	127,300	129,346
Insurance Policies									
Liability And Property	11,042	13,979.75	16,280	16,280	-	16,606	16,938	17,276	17,622
Unemployment	7,029	5,023.67	5,526	5,507	(19)	5,562	5,618	5,674	5,731
Workers' Compensation	14,595	15,689.00	15,198	16,200	1,002	16,524	16,854	17,192	17,535
Total Insurance	32,666	34,692.42	37,004	37,987	983	38,692	39,410	40,142	40,888
Facility Capital Outlay									
Capital Construction State	31,318	55,866.59	86,500	84,033	(2,467)	82,477	80,827	79,211	77,627
Capital Outlay-Cap Reserve Allocation		103,173.42	-	-	-	-	-	-	-
Facility Upgrades / Best Grant Match	2,785,954	-	-	-	-	-	-	-	-
Return of Grant from District	103,173	-	-	-	-	-	-	-	-
Best Grant - New Facility	160,922	-	-	-	-	-	-	-	-
Total Facility Capital Outlay	3,081,368	159,040.01	86,500	84,033	(2,467)	82,477	80,827	79,211	77,627
Percent of PPR	135%	0.07	3%	3%		3%	3%	3%	3%
District Purchased Services - Optional									
Special Education	267,679	269,430.74	296,795	281,200	(15,595)	286,824	292,560	298,412	304,380
ESL Services	91,579	82,441.90	90,500	89,900	(600)	91,698	93,532	95,403	97,311
District Substitutes / Dist. Pool	22,137	25,475.38	22,000	22,000	-	22,000	22,000	22,000	22,000
School Messenger		-		500	500	500	500	500	500
ED Central	4,563	-	-	-	-	-	-	-	-
Indistrict Mail Purchase	421	406.70	420	340	(80)	347	354	361	368
Personnel/HR Purchase	1,944	7,601.09	9,850	13,910	4,060	14,188	14,472	14,761	15,057
Assessment Purchase	6,238	7,288.52	7,700	6,900	(800)	7,038	7,179	7,322	7,469
Student Mang. Systems Power Sch.	-	9,106.80	9,600	8,785	(815)	8,961	9,140	9,323	9,509
Staff Development Purchase	205	200.00	205	200	(5)	204	208	212	216
Total Purchased Services	394,765	401,951.13	437,070	423,735	(13,335)	431,760	439,945	448,294	456,810
District Central Overhead - Required - Up to 5%									

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Superintendent Purchase	58,343	55,705.82	59,984	52,800	(7,184)		53,856		54,933		56,032		57,152	
Total District Overhead	58,343	55,705.82	59,984	52,800	(7,184)		53,856		54,933		56,032		57,152	
Percent of PPR	2.6%	2.3%	2.4%	2.1%	249.3%		2.1%		2.2%		2.2%		2.2%	
TOTAL EXPENDITURES GENERAL	6,337,284	3,572,312.30	3,673,121	3,654,794	(18,327)		3,735,195		3,809,561		3,874,235		3,935,802	
FOOD SERVICE														
REVENUES														
Lunch Program Sales	74,038	67,518.50	80,000	95,000	15,000		96,900		98,838		100,815		102,831	
Total Revenue	74,038	67,518.50	80,000	95,000	15,000		96,900		98,838		100,815		102,831	
EXPENDITURES														
Food Service Salaries	5,844	5,388.00	6,000	1,000	(5,000)		1,020		1,040		1,061		1,082	
Food Services PERA & Medicare	1,092	1,043.92	1,500	202	(1,298)		206		211		215		219	
Supplies	54,034	57,268.48	60,000	80,000	20,000		81,600		83,232		84,897		86,595	
Total Expenditures	60,970	63,700.40	67,500	81,202	13,702		82,826		84,483		86,173		87,896	
Net Revenues over Expenditures	13,068	3,818.10	12,500	13,798	1,298		14,074		14,355		14,642		14,935	
BEGINNING FUND BALANCE	3,525,301	719,870.21	697,289	818,619	121,330		844,845		815,069		738,977		626,675	
Total Revenues	3,593,823	3,734,761.04	3,749,607	3,762,222	12,615		3,788,245		3,817,952		3,848,106		3,878,712	
Beginning Fund Balance & Revenues	7,119,124	4,454,631.25	4,446,896	4,580,841	133,945		4,633,090		4,633,021		4,587,083		4,505,387	
Total Expenditures	6,399,254	3,636,012.70	3,740,621	3,735,996	(4,625)		3,818,021		3,894,044		3,960,408		4,023,698	
ENDING FUND BALANCE														
Over (Under) Target of 10% & Tabor	135,652	297,807.55	109,468	201,869	92,401		170,426		44,899		(115,577)		(308,335)	
Operating Reserve 10% Target	293,868	293,868.00	367,312	365,479	(1,833)		373,519		380,956		387,424		393,580	
Facility Reserve Funds	151,726	48,552.00	-	48,552	48,552		-		-		-		-	
Repair and Replacement Reserve	39,767	79,534.00	119,301	119,301	-		159,068		198,835		238,602		278,369	
Tabor Reserve 3%	98,857	98,857.00	110,194	109,644	(550)		112,056		114,287		116,227		118,074	
Ending Fund Balance	719,870	818,618.55	706,275	844,845	138,570		815,069		738,977		626,675		481,689	
Total Expenditures & Ending Fund Balance	7,119,124	4,454,631.25	4,446,896	4,580,841	133,945		4,633,090		4,633,021		4,587,083		4,505,387	
Change In Ending Fund Balance	(2,805,431)	98,748.34	8,986	26,226	17,240		(29,776)		(76,092)		(112,302)		(144,987)	