

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 17/18 & 5 Year Projection

Updated 1/8/18

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

Updated 1/8/18

Description	Actuals 2015-16 Actuals	Actuals 2016-17	Adopted 2017-18 Budget	Revised 2017-18 Budget	FTE	Change Adopted / Revised FY18	Draft 2018-19 Budget	FTE	Draft 2019-20 Budget	FTE	Draft 2020-21 Budget	FTE	Draft 2021-22 Budget	FTE
BEGINNING FUND BALANCE														
Beginning Fund Balance	818,619	945,250	1,135,466	1,249,875			114,409		1,258,811		1,111,563		932,315	719,241
Student Head Count	346	346	346	346		-	346		346		346		346	346
Student Count (FTE)	329.54	330.46	330.04	330.04	2.2%	-	330.04	1.5%	330.04	1.5%	330.04	1.5%	330.04	330.04
Per Pupil Revenue (PPR)	7,588.86	7,709.55	7,875.71	7,965.05	259	89	8,084.53	119	8,205.79	121	8,328.88	123	8,453.81	125
REVENUES														
School Finance Funding	2,504,637	2,547,496	2,599,298	2,628,785		29,487	2,668,217		2,708,240		2,748,864		2,790,097	
Mill Levy:														
Hold Harmless	107,419	106,403	104,953	106,106	321	1,153	103,963	315	102,972	312	101,982	309	100,992	306
Override Election	143,540	142,181	140,267	141,785	430	1,518	138,947	421	137,627	417	136,307	413	134,986	409
Cost Of Living	158,103	156,606	154,789	156,170	473	1,381	153,139	464	151,488	459	149,838	454	148,188	449
2016 Mill Levy	-	402,093	397,038	412,199	1,249	15,161	393,078	1,191	389,117	1,179	385,157	1,167	381,196	1,155
Total Mill Levy	-	807,283	797,047	816,260	2,473	19,213	789,126	2,391	781,205	2,367	773,284	2,343	765,363	2,319
Capital Const Grant Revenue	85,173	91,766	90,723	83,870	242	(6,853)	83,031	240	82,201	238	81,379	235	80,565	233
READ Act Grant	-	3,388	-	-		-	-		-		-		-	
Foundation Grants:														
Prior Year Pledge Drive	327,828	308,643	329,210	317,936		(11,275)	212,936		212,936		212,936		212,936	
Foundation Fundraisers	30,000	30,000	30,000	30,000		-	30,000		30,000		30,000		30,000	
Kindergarten Tuition	116,525	117,800	95,000	95,000		-	95,000		95,000		95,000		95,000	
After School Program	25,206	26,764	28,100	28,100		-	28,662		29,235		29,820		30,416	
Athletic Fees	7,062	6,907	9,500	9,500		-	9,690		9,884		10,081		10,283	
Student Supply Bulk Purchase	11,145	13,875	13,500	13,500		-	13,770		14,045		14,326		14,613	
Gifts & Contributions	2,943	2,023	4,000	4,000		-	4,080		4,162		4,245		4,330	
Interest Income	3,705	9,460	9,000	14,900		5,900	14,900		14,900		14,900		14,900	
Miscellaneous Revenue	1,295	1,275	3,000	3,000		-	3,060		3,121		3,184		3,247	
Student Activities														
Charter Garb	9,963	9,745	10,000	10,000		-	10,404		10,612		10,824		11,041	
City Market / Kroger Donations	3,912	3,667	3,500	3,500		-	3,570		3,641		3,714		3,789	
Continuation for 8th Grade	2,250	3,094	2,500	2,500		-	2,550		2,601		2,653		2,706	
Enrichment Activity	122,217	114,333	135,000	135,000		-	137,700		140,454		143,263		146,128	
Library Book Fundraiser	5,378	6,301	6,800	6,800		-	6,936		7,075		7,216		7,361	
Original Works	5,825	5,211	5,200	8,423		3,223	8,591		8,763		8,939		9,117	
Student Government Fundraiser	1,297	1,876	1,500	1,500		-	1,530		1,561		1,592		1,624	
Yearbook Fees	1,832	367	2,500	2,500		-	2,550		2,601		2,653		2,706	
Total Revenues	3,677,257	4,111,273	4,175,377	4,215,073		39,696	4,126,303		4,162,236		4,198,872		4,236,221	
Beginning Fund Balance & Rev.	4,495,876	5,056,523	5,310,843	5,464,948		154,105	5,385,114		5,273,799		5,131,188		4,955,462	

Eagle County Charter Academy - 5Year Budget

Updated 1/8/18

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EXPENDITURES														
Salaries:														
ADMINISTRATIVE STAFF	218,535	229,901	243,823	247,236	2.81	3,413	249,709	2.81	252,206	2.81	254,728	2.81	257,275	2.81
STUDENT SERVICES	187,687	196,879	198,903	199,101	4.90	198	201,092	4.90	203,103	4.90	205,134	4.90	207,185	4.90
INSTRUCTIONAL STAFF	1,331,274	1,469,049	1,532,095	1,499,438	29.92	(32,657)	1,514,432	29.92	1,529,577	29.92	1,544,872	29.92	1,560,321	29.92
READ Act Salary	-	3,558	-	-	-	-	-	-	-	-	-	-	-	-
Extra Duty Pay	-	349	7,000	7,000	-	-	7,070	-	7,141	-	7,212	-	7,284	-
Before/After TA Salary	9,451	10,177	11,770	12,136	-	366	12,257	-	12,380	-	12,504	-	12,629	-
Performance Pay - Instuctional	80,068	58,494	58,500	58,500	-	-	58,500	-	58,500	-	58,500	-	58,500	-
Performance Pay - Support	4,680	4,500	4,660	4,660	-	-	4,660	-	4,660	-	4,660	-	4,660	-
Total Salaries	1,831,696	1,972,906	2,056,751	2,028,071	37.63	(28,680)	2,047,720	37.63	2,067,566	37.63	2,087,610	37.63	2,107,855	37.63
Percentage of Revenues	50%	48%	49%	48%			50%		50%		50%		50%	
Benefits:														
ADMINISTRATIVE BENEFITS	60,505	69,262	70,877	72,935	-	2,058	75,094	-	76,691	-	78,347	-	80,063	-
STUDENT SERVICES BENEFITS	57,877	59,480	71,578	81,608	-	10,030	84,491	-	84,033	-	89,572	-	92,278	-
INSTRUCTIONAL BENEFITS	524,939	581,868	631,335	593,030	-	(38,305)	614,162	-	632,286	-	651,185	-	670,896	-
Sub Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Before/After TA Benefits	2,566	2,345	2,513	2,513	-	0	2,648	-	2,674	-	2,701	-	2,728	-
Health Reimbursement Account (HRA)	-	-	-	8,250	-	8,250	8,250	-	8,250	-	8,250	-	8,250	-
Employee Assistance Plan	-	-	225	225	-	-	225	-	225	-	225	-	225	-
Performance Pay Benefits-Instruc.	-	-	12,490	12,490	-	-	12,636	-	12,636	-	12,636	-	12,636	-
Performance Pay Benefits-Support	-	-	995	995	-	-	1,007	-	1,007	-	1,007	-	1,007	-
Total Benefits	645,887	712,955	790,012	772,045		(17,967)	798,513		817,802		843,922		868,083	
Percentage of Salaries	35%	36%	38%	38%			39%		40%		40%		41%	
Total Salaries & Benefits	2,477,583	2,685,861	2,846,763	2,800,117		(46,647)	2,846,233		2,885,368		2,931,532		2,975,938	
Percentage of Revenues	67%	65%	68%	66%			69%		69%		70%		70%	
INSTRUCTIONAL:														
Contracted Services														
Nursing Services	2,003	2,093	2,600	2,600	-	-	2,652	-	2,705	-	2,759	-	2,814	-
Total Contracted Services	2,003	2,093	2,600	2,600			2,652		2,705		2,759		2,814	
Classroom Supplies and Materials														
Classroom Supplies and Material	36,071	36,341	40,160	39,980	-	(180)	40,780	-	41,595	-	42,427	-	43,276	-
Other Supplies and Materials														
After School Supplies	1,568	2,448	2,550	2,550	-	-	2,601	-	2,653	-	2,706	-	2,760	-
Copier Paper - Instructional	3,039	3,220	4,700	4,700	-	-	4,794	-	4,890	-	4,988	-	5,087	-
Library Books/Supplies	6,856	6,732	5,200	5,200	-	-	5,304	-	5,410	-	5,518	-	5,629	-
Postage	462	356	750	750	-	-	750	-	750	-	750	-	750	-
Textbook - Consumables	20,232	21,301	20,000	100,000	-	80,000	102,000	-	104,040	-	106,121	-	108,243	-
Total Other Supplies & Materials	32,157	34,058	33,200	113,200		80,000	115,449		117,743		120,083		122,469	
Total Supplies & Materials	68,229	70,399	73,360	153,180		79,820	156,229		159,338		162,510		165,745	

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Fundraisers and Conferences														
Student Supply Bulk Purchase	11,236	11,131	13,500	13,500		-	13,770		14,045		14,326		14,613	
School Fundraiser	-	-	3,060	3,060		-	3,121		3,184		3,247		3,312	
Charter Garb Supplies	4,877	6,626	10,200	10,200		-	10,404		10,612		10,824		11,041	
Continuation for 8th Grade	2,196	2,519	2,500	2,500		-	2,550		2,601		2,653		2,706	
Student Enrichment Activities	117,304	116,092	135,000	135,000		-	137,700		140,454		143,263		146,128	
Library Books - Fundraiser Exp	3,704	4,685	6,800	6,800		-	6,936		7,075		7,216		7,361	
Original Works	4,007	3,378	6,000	6,000		-	6,120		6,242		6,367		6,495	
Student Government Supplies	902	804	1,000	1,000		-	1,020		1,040		1,061		1,082	
Year Book	471	2,025	2,150	2,150		-	2,193		2,237		2,282		2,327	
Teacher Wkshp/Conf/Travel	7,046	5,497	13,500	24,500		11,000	13,770		14,045		14,326		14,613	
Total Field Trips and Conference	151,744	152,757	193,710	204,710		11,000	197,584		201,536		205,567		209,678	
Instructional Equipment														
Copier Rental	20,467	20,686	22,500	22,500		-	22,950		23,409		23,877		24,355	
Instructional Equipment	4,199	212	5,000	5,000		-	5,100		5,202		5,306		5,412	
Total Instructional Equipment	24,666	20,898	27,500	27,500		-	28,050		28,611		29,183		29,767	
TECHNOLOGY														
Annual License & Support	1,227	6,248	6,000	8,500		2,500	8,670		8,843		9,020		9,201	
Technology Equipment	23,280	3,894	400	100,000		99,600	102,000		104,040		106,121		108,243	
Fnd. Tech Equip/Software Grant	25,335	30,000	30,000	30,000		-	30,000		30,000		30,000		30,000	
Mill Levy - Technology Equipment	-	-	10,000	10,000		-	25,000		30,000		30,000		30,000	
Technology Repair & Maint.	149	424	1,200	1,200		-	1,224		1,248		1,273		1,299	
Technology Software	4,388	5,678	5,500	5,500		-	5,610		5,722		5,837		5,953	
Technology Supplies	3,258	1,577	4,400	4,350		(50)	4,437		4,526		4,616		4,709	
Website Fees	4,757	3,487	10,500	10,500		-	10,710		10,924		11,143		11,366	
Technology Expenditures	62,393	51,308	68,000	170,050		102,050	187,651		195,304		198,010		200,770	
ADMINISTRATION														
Office Printing / Copier Paper Admin	-	145	250	250		-	255		260		265		271	
Office Supplies	1,907	2,724	3,100	3,100		-	3,162		3,225		3,290		3,356	
Meals And Refreshments	5,940	6,202	4,600	7,500		2,900	7,650		7,803		7,959		8,118	
Total Supplies	7,847	9,071	7,950	10,850		2,900	11,067		11,288		11,514		11,744	
Administration Wkshp/Conf/Travel	1,573	2,635	3,200	3,200		-	3,264		3,329		3,396		3,464	
Board Wkshp/Conf/Travel	120	508	1,000	1,000		-	1,020		1,040		1,061		1,082	
Total Conference and Travel	1,693	3,143	4,200	4,200		-	4,284		4,370		4,457		4,546	
Accounting Services	18,909	17,155	24,000	24,000		-	24,480		24,970		25,469		25,978	
Payroll Processing - Qqest	2,485	2,184	2,700	2,700		-	2,754		2,809		2,865		2,923	
Audit Services	8,500	7,500	7,000	7,000		-	7,140		7,283		7,428		7,577	
Background Check Fees	959	10	2,100	2,100		-	2,142		2,185		2,229		2,273	
Bank Fees	11,172	11,262	10,000	10,000		-	10,200		10,404		10,612		10,824	
Dues And Fees	2,911	4,986	4,900	4,900		-	4,998		5,098		5,200		5,304	
Legal	1,125	925	7,500	7,500		-	7,650		7,803		7,959		8,118	
Marketing	2,118	2,082	3,000	3,000		-	3,060		3,121		3,184		3,247	
Office Equipment	311	502	1,000	1,000		-	1,020		1,040		1,061		1,082	
Purchased Services	48,490	46,606	62,200	62,200		-	63,444		64,713		66,007		67,327	

Eagle County Charter Academy - 5Year Budget

Updated 1/8/18

Description	Actuals	Actuals	Adopted	Revised	FTE	Change	Draft	Draft	Draft	Draft	Draft	Draft
	2015-16	2016-17	2017-18	2017-18		Adopted / Revised FY18	2018-19	2019-20	2020-21	2021-22	FTE	FTE
	Actuals	2016-17	Budget	Budget			Budget	Budget	Budget		Budget	Budget
Utilities and Maintenance												
Water/Sewer	5,649	5,906	5,500	6,000		500	6,120	6,242	6,367		6,495	6,495
Trash	3,142	2,462	3,200	3,200		-	3,264	3,329	3,396		3,464	3,464
Alarm Monitoring Fees	-	-	1,100	1,100		-	1,122	1,144	1,167		1,191	1,191
Snow Removal	3,588	2,619	6,000	6,000		-	6,120	6,242	6,367		6,495	6,495
Lawn Care	1,983	1,599	1,000	1,600		600	1,632	1,665	1,698		1,732	1,732
Pest Control Services	350	-	500	500		-	510	520	531		541	541
Repair & Maintenance /Facility Upkeep	10,501	12,393	15,000	15,000		-	15,000	15,000	15,000		15,000	15,000
HVAC Contract / Maint	7,564	10,792	15,000	15,000		-	15,000	15,000	15,000		15,000	15,000
Telephone	5,094	6,879	6,500	6,900		400	7,038	7,179	7,322		7,469	7,469
Cable (Mill Levy \$1,500)	1,826	501	5,000	5,000		-	5,100	5,202	5,306		5,412	5,412
Maintenance Supplies	3,459	1,749	5,000	5,000		-	5,100	5,202	5,306		5,412	5,412
Custodial Supplies	9,379	9,079	8,670	9,000		330	9,180	9,364	9,551		9,742	9,742
Natural Gas	18,982	13,943	17,000	15,000		(2,000)	15,300	15,606	15,918		16,236	16,236
Electricity	23,079	26,675	32,000	29,000		(3,000)	29,580	30,172	30,775		31,391	31,391
Total Utilities and Maintenance	94,596	94,595	121,470	118,300		(3,170)	120,066	121,867	123,705		125,579	125,579
Insurance Policies												
Liability And Property	11,522	14,176	15,000	15,000		-	15,300	15,606	15,918		16,236	16,236
Unemployment	5,008	5,460	6,176	6,089		(86)	6,149	6,208	6,268		6,329	6,329
Workers' Compensation	19,140	13,905	16,000	13,500		(2,500)	13,770	14,045	14,326		14,613	14,613
Total Insurance	35,670	33,541	37,176	34,589		(2,586)	35,219	35,860	36,513		37,179	37,179
Facility Capital Outlay												
Capital Construction State	56,351	115,955	90,723	88,082		(2,641)	83,031	82,201	81,379		80,565	80,565
Total Facility Capital Outlay	56,351	115,955	90,723	88,082		(2,641)	83,031	82,201	81,379		80,565	80,565
Percent of PPR	2%	5%	3%	3%			3%	3%	3%		3%	3%
District Purchased Services - Optional												
Special Education	308,546	312,288	326,000	325,910		(90)	332,428	339,077	345,859		352,776	352,776
ESL Services	95,569	104,909	93,500	101,988		8,488	104,027	106,108	108,230		110,395	110,395
District Substitutes / Dist. Pool	20,897	20,029	22,000	22,000		-	22,000	22,000	22,000		22,000	22,000
School Messenger	517	534	520	567		47	567	567	567		567	567
Indistrict Mail Purchase	362	350	350	350		-	357	364	371		379	379
Personnel/HR Purchase	13,989	1,507	14,500	1,604		(12,896)	1,636	1,669	1,702		1,737	1,737
Assessment Purchase	6,959	7,522	7,100	7,856		756	8,013	8,173	8,337		8,503	8,503
Student Mang. Systems Power Sch.	9,311	9,124	9,800	9,328		(472)	9,514	9,705	9,899		10,097	10,097
Schoolology	-	-	1,384	3,181		1,797	1,384	1,384	1,384		1,384	1,384
Staff Development Purchase	200	200	200	200		-	204	208	212		216	216
Total Purchased Services	456,349	456,462	475,354	472,985		(2,369)	480,132	489,256	498,562		508,054	508,054
District Central Overhead - Required - Up to 5%												
Superintendent Purchase	61,374	70,008	63,240	65,074		1,834	66,376	67,703	69,057		70,438	70,438
Total District Overhead	61,374	70,008	63,240	65,074		1,834	66,376	67,703	69,057		70,438	70,438
Percent of PPR	2.5%	2.7%	2.4%	2.5%			2.5%	2.5%	2.5%		2.5%	2.5%
TOTAL EXPENDITURES GENERAL	3,548,987	3,812,698	4,074,245	4,214,437		140,191	4,282,017	4,350,119	4,420,754		4,490,145	4,490,145

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FOOD SERVICE														
REVENUES														
Lunch Program Sales	90,933	82,955	96,900	96,900		-	98,838		100,815		102,831		104,888	
Foundaiton Grant F&R Program	711													
Total Revenue	91,644	82,955	96,900	96,900		-	98,838		100,815		102,831		104,888	
EXPENDITURES														
Food Service Salaries	1,725	1,095	1,750	1,750		-	1,785		1,821		1,857		1,894	
Food Services PERA & Medicare	349	229	350	350		-	357		364		371		379	
Hot Lunch Schoolpay Fees	-	-	-	1,900		1,900	1,938		1,977		2,016		2,057	
Supplies	91,209	75,582	84,600	84,600		-	86,292		88,018		89,778		91,574	
Total Expenditures	93,283	76,905	86,700	88,600		1,900	90,372		92,179		94,023		95,903	
Net Revenues over Expenditures	(1,639)	6,050	10,200	8,300		(1,900)	8,466		8,635		8,808		8,984	
BEGINNING FUND BALANCE	818,619	945,250	1,135,466	1,249,875		114,409	1,258,811		1,111,563		932,315		719,241	
Total Revenues	3,768,902	4,194,228	4,272,277	4,311,973		39,696	4,225,141		4,263,051		4,301,703		4,341,108	
Beginning Fund Balance & Revenues	4,587,521	5,139,478	5,407,743	5,561,848		154,105	5,483,952		5,374,614		5,234,019		5,060,349	
Total Expenditures	3,642,270	3,889,603	4,160,945	4,303,037		142,091	4,372,389		4,442,299		4,514,778		4,586,048	
ENDING FUND BALANCE														
Over (Under) Target of 10% & Tabor	310,670	309,353	251,898	237,049		(14,849)	52,161		(144,991)		(359,452)		(593,568)	
Operating Reserve 10% Target	364,227	388,960	407,425	430,304		22,879	437,239		444,230		451,478		458,605	
Designated for Mill Levy Projects	-	228,241	225,419	225,419		-	211,125		180,174		132,372		72,516	
Facility Reserve Funds	48,552	48,552	48,552	48,552		-	48,552		48,552		48,552		48,552	
Repair and Replacement Reserve	119,301	159,068	198,835	198,835		-	238,602		278,369		318,136		357,903	
Tabor Reserve 3%	102,500	115,700	114,669	118,653		3,984	123,884		125,981		128,155		130,293	
Ending Fund Balance	945,250	1,249,875	1,246,798	1,258,811		12,014	1,111,563		932,315		719,241		474,301	
Total Expenditures & Ending Fund Balance	4,587,520	5,139,478	5,407,743	5,561,848		154,105	5,483,952		5,374,614		5,234,019		5,060,349	
Change In Ending Fund Balance	126,631	304,625	111,332	8,937		(102,395)	(147,248)		(179,248)		(213,074)		(244,940)	
Planned Decrease in Mill Levy Funds		228,241	(2,823)	(2,823)		-	(14,293)		(30,951)		(47,803)		(59,856)	
Other Changes in Fund Balance		76,384	114,154	11,759		(102,395)	(132,955)		(148,297)		(165,272)		(185,084)	