

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.

FY 17/18 Budget to YTD Actuals As of December 31, 2018 With Mill Levy Allocation

Last Updated
1/15/2019
























**Eagle County Charter Academy
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Eagle County Charter Academy

Financial Dashboard

As of December 31, 2018

Indicator	Calculation	ACTUALS		Benchmarks			
				 Red	 YELLOW	 GREEN	
Months of Unrestricted Cash			5.40		< 1	1 - 3	> 3
	Current Unrestricted Cash		\$1,970,201.37				
	Total Projected Actual Expenditures		\$4,381,122.40				
Months of Unrestricted Fund Balance			3.77		< 1	1 - 2	> 2
	Projected Unrestricted Fund Balance		\$1,377,285.37				
	Total Projected Actual Expenditures		\$4,381,122.40				
Payroll/Benefits % of Revenue (Budget)	With Facility Cost of Approx. 5%, 75% level has been determined Green.		70%		< 60% or > 75%	In line with Board Goals	60% - 75%
	Total Current Salary & Benefits		\$3,027,516.82				
	Total Revenues		\$4,331,566.09				
Facility Cost % of Revenue			4%		> 20%	16% - 20%	< 16%
	Total Facility Expense		\$155,716.71				
	Total Revenues		\$4,331,566.09		Utilities, R&M, Cap Const.		
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve		-0.93%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance		(\$40,850.32)				
	Total Projected Actual Expenditures		\$4,381,122.40				
Fundraising as a % of Revenue			9.21%		> 15%	< 5% or 10-15%	5% - 10%
	Donations (Foundation, Grants & Other)		\$398,971.99				
	Total Revenues		\$4,331,566.09				
Instructional Staff to Students			11.60		> 20	16 - 20	< 16
	Instructional Staff		29.84				
	Students Head Count		346.00				
Total Staff to Students			9.18		> 18	12.01 - 18	< = 12
	Total Staff		37.68				
	Students Head Count		346.00				
State UIP Rating	John Erwin Award		Performance		Priority Improvement or Turnaround	Improvement	Performance

Eagle County Charter Academy

Statement of Financial Position

December 31, 2018

	12/31/18	12/31/17	Change
Assets			
Current Assets:			
Checking / Savings			
1st Bank - Operating Account	163,726.71	116,297.32	47,429.39
1st Bank - Payroll	230,779.35	254,518.85	(23,739.50)
Colotrust	1,575,376.65	1,608,409.34	(33,032.69)
Petty Cash	318.66	318.66	-
Subtotal Cash	1,970,201.37	1,979,544.17	(9,342.80)
Other Current Assets			
Charter Garb Inventory	8,675.35	12,001.55	(3,326.20)
Due To/From District	12,931.01	966.84	11,964.17
Prepaid Expenses	4,507.43	1,978.75	2,528.68
Receivables			
Accounts Receivable	(3,628.00)	2,739.70	(6,367.70) Prepaid Kinder Deposit
Due From Foundation	200.00	50.00	150.00
Subtotal Other Current Assets	22,685.79	17,736.84	4,948.95
Total Assets	1,992,887.16	1,997,281.01	(4,393.85)
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable - General	52,610.63	55,662.93	(3,052.30)
Prepaid Lunch Program	5,963.25	4,743.25	1,220.00
Credit Cards	7,419.36	29,726.58	(22,307.22) Paid Off Monthly
Payroll Liabilities	53,403.63	45,321.86	8,081.77
Accrued Salaries & Benefits	288,881.34	289,388.78	(507.44)
Deferred Revenue Kindergarten	-	-	-
Subtotal Current Liabilities	408,278.21	424,843.40	(16,565.19)
Fund Equity			
Over (Under) Target of 10% & Tabor	585,732.95	550,482.61	35,250.34
Operating Reserve 10% Target	430,496.00	430,496.00	0.00
Designated for Mill Levy Projects	211,125.00	225,419.00	(14,294.00)
Facility Reserve Funds	0.00	48,552.00	(48,552.00)
Repair and Replacement Reserve	238,602.00	198,835.00	39,767.00
Tabor Reserve 3%	118,653.00	118,653.00	0.00
Subtotal Fund Equity	1,584,608.95	1,572,437.61	12,171.34
Total Liabilities and Fund Equity	\$1,992,887.16	\$1,997,281.01	(\$4,393.85)

Eagle County Charter Academy - Budget / Actual

As of December 31, 2018

Description	Adopted	Revised	YTD Actual	% of	Prior YTD	Projected	Over/ (Under)	Comment
	2018-19 Budget	2018-19 Budget	as of 12/31/2018	Budget	Actual 12/31/2017	2018-19 Actual	Revised Budget	
BEGINNING FUND BALANCE			December	50%				
Beginning Fund Balance	1,264,673	1,418,136	1,418,135.69		1,249,874.40	1,418,136	-	
Student Head Count	346.00	346.00	346	.	348	346.00	-	
Student Count (FTE)	330.04	331.46	331.46		332.04	331.46	-	
Per Pupil Revenue (PPR)	\$ 8,434.00	\$ 8,433.30	\$ 8,433.30		\$ 7,949.99	\$ 8,433.30	-	Including Projected Rescission
								\$ 483.31
								6.1%
REVENUES								
School Finance Funding	2,783,557	2,795,302	1,391,824.86	50%	1,314,392.52	2,795,302	-	
Mill Levy:								
Hold Harmless	104,953	105,947	52,973.46	50%	53,053.08	105,947	-	
Override Election	140,267	141,572	70,786.02	50%	70,892.40	141,572	-	
Cost Of Living	154,459	155,935	77,967.72	50%	78,084.96	155,935	-	
2016 Mill Levy	426,214	419,812	209,905.98	50%	206,099.58	419,812	-	
Capital Const Grant Revenue	87,055	96,717	48,146.10	50%	45,361.50	96,717	-	\$291.79 per FTE
READ Act Grant	-	-	-		-	-	-	3 x \$813.98 per student
Foundation Grants:								
Pledge Drive	228,500	227,192	227,192.00	100%	317,935.50	227,192	-	Based upon Actuals from Prior Yr
Foundation Fundraisers	30,000	30,000	-	0%	-	30,000	-	
Kindergarten Tuition	95,000	95,000	37,750.00	40%	47,500.00	95,000	-	
After School Program	28,662	28,662	14,411.58	50%	16,646.18	28,662	-	
Athletic Fees	9,690	9,690	8,043.26	83%	8,836.15	9,690	-	\$65 Charge - \$25 Deposit
Student Supply Bulk Purchase	13,770	13,770	-	0%	(75.00)	13,770	-	Money Collected YE for Next
Gifts /Contributions/ Grants	4,080	4,080	547.47	13%	1,597.75	4,080	-	
Interest Income	19,000	31,200	17,717.71	57%	7,920.91	31,200	-	
Miscellaneous Revenue	3,060	3,060	-	0%	751.51	3,060	-	Facility Rental
Student Activities								
Charter Garb	10,200	10,200	7,971.01	78%	10,177.00	10,200	-	
City Market / Kroger Donations	3,570	3,570	1,065.01	30%	1,251.28	3,570	-	
Continuation for 8th Grade	2,550	2,550	-	0%	-	2,550	-	
Enrichment Activity	137,700	137,700	52,757.44	38%	67,249.00	137,700	-	
Library Book Fundraiser	6,936	6,936	3,300.01	48%	3,567.39	6,936	-	Scholastics Books
Original Works	8,591	8,591	7,913.75	92%	8,524.75	8,591	-	
Student Government Fundraiser	1,530	1,530	-	0%	532.51	1,530	-	Match Expenses
Yearbook	2,550	2,550	1,554.44	61%	-	2,550	-	
Total Revenues	4,301,894	4,331,566	2,231,827.82	52%	2,260,298.97	4,331,566	-	
Beginning Fund Balance & Revenues	5,566,567	5,749,702	3,649,963.51	63%	3,510,173.37	5,749,702	-	

Eagle County Charter Academy - Budget / Actual

As of December 31, 2018

Description	Adopted 2018-19 Budget	Revised 2018-19 Budget	YTD Actual as of 12/31/2018	% of Budget	Prior YTD Actual 12/31/2017	Projected 2018-19 Actual	Over/ (Under) Revised Budget	Comment
			December	50%				
EXPENDITURES								
Salaries:								
Administrative Staff	268,812	275,686	136,072.71	49%	120,034.77	275,686	-	49%
Student Services	208,060	208,602	98,909.67	47%	98,084.92	208,602	-	47%
Instructional Staff	1,566,913	1,617,816	767,297.37	47%	756,444.96	1,617,816	-	47%
READ Act Salary	-	-	-	-	-	-	-	
Extra Duty Pay	7,000	7,000	-	0%	600.00	7,000	-	Extra Time Chess Club
Before/After TA Salary	12,700	12,684	4,992.50	39%	5,435.75	12,684	-	
Performance Pay-Instructional	58,500	60,702	60,702.00	100%	58,887.99	60,702	-	
Performance Pay-Support	4,660	2,586	2,586.20	100%	2,166.00	2,586	-	
Total Salaries	2,126,645	2,185,076	1,070,560.45	49%	1,041,654.39	2,185,076	-	49%
Percentage of Revenues	49%	50%	48%		46%	50%		
Benefits:								
Admin Benefits	79,220	82,241	42,918.28	52%	34,795.74	82,241	-	52%
Student Services Benefits	85,996	78,623	35,746.83	45%	36,601.25	78,623	-	45%
Instructional Benefits	625,498	656,716	326,329.12	50%	309,486.28	656,716	-	50%
Sub Benefits	-	-	-	-	-	-	-	
Before/After TA Benefits	2,743	2,743	1,078.40	39%	1,146.92	2,743	-	
Health Reimbursement Account (HRA)	8,250	8,250	2,929.84	36%	299.00	8,250	-	22 employees x 2 x \$500 x 30%+\$450 Plan Doc
Employee Assistance Plan	225	225	258.00	115%	250.00	225	-	New Document for HRA
Performance Pay Benefits-Instruc.	12,636	12,636	-	0%	-	12,636	-	Included in other groups
Performance Pay Benefits-Support	1,007	1,007	-	0%	-	1,007	-	Included in other groups
Total Benefits	815,575	842,441	409,260.47	49%	382,579.19	842,441	-	49%
Percentage of Salaries	38%	39%	38%		37%	39%		January Increase Health Ins. & PERA
Total Salaries & Benefits	2,942,221	3,027,517	1,479,820.92	49%	1,424,233.58	3,027,517	-	Health 10% / PERA 20.15%
Percentage of Revenues	68%	70%	66%		63%	70%		
INSTRUCTIONAL:								
Nurse Consultant	5,000	5,000	2,295.00	46%	3,611.25	5,000	-	Contracted Services
Contracted Services	5,000	5,000	2,295.00	46%	3,611.25	5,000	-	
Classroom Supplies and Materials	39,980	40,180	19,813.88	49%	19,840.70	40,180	-	49%
Other Supplies and Materials								
After School Supplies	2,800	2,800	2,206.34	79%	2,255.06	2,800	-	FRL Enrichment
Copier Paper - Instructional	4,700	4,700	1,498.56	32%	3,412.38	4,700	-	
Library Books/Supplies	5,200	5,200	2,797.45	54%	3,156.70	5,200	-	
Postage	400	400	35.98	9%	3.48	400	-	
Textbook - Consumables	25,000	25,000	23,100.47	92%	21,755.66	25,000	-	
Testing /Assessments	600	600	-	0%	153.00	600	-	NWEA / College Entrance Exam (PSAT)
Other Supplies and Materials	38,700	38,700	29,638.80	77%	30,736.28	38,700	-	
Total Supplies & Materials	78,680	78,880	49,452.68	63%	50,576.98	78,880	-	

Eagle County Charter Academy - Budget / Actual

As of December 31, 2018

Description	Adopted 2018-19 Budget	Revised 2018-19 Budget	YTD Actual	% of Budget	Prior YTD	Projected 2018-19 Actual	Over/ (Under) Revised Budget	Comment
			as of 12/31/2018		Actual 12/31/2017			
			December	50%				
Fundraisers and Conferences								
Student Supply Bulk Purchase	13,500	13,500	10,275.73	76%	8,546.06	13,500	-	Money collected in Prior Year
School Fundraisers	3,060	3,060	-	0%	-	3,060	-	
Charter Garb Supplies	10,200	12,000	10,469.28	87%	5,804.00	12,000	-	
Continuation for 8th Grade	2,500	2,500	-	0%	-	2,500	-	
Student Enrichment Activities	135,000	135,000	28,989.53	21%	35,292.62	135,000	-	Higher Expenses at Year End
Library Books - Fundraiser Exp	6,800	6,800	1,986.95	29%	2,542.31	6,800	-	
Original Works Expense	6,000	6,000	5,003.70	83%	5,688.90	6,000	-	
Student Government Supplies	1,500	1,500	35.00	2%	1,502.95	1,500	-	Match Revenue
Year Book	2,150	2,150	-	0%	2,025.00	2,150	-	
Teacher Wkshp/Conf/Travel	12,000	12,000	6,654.81	55%	14,367.89	12,000	-	
Fundraisers and Conferences	192,710	194,510	69,863.05	36%	79,523.40	194,510	-	
Copier Rental	22,500	22,500	9,305.37	41%	12,175.67	22,500	-	
Instructional Equipment	5,000	5,000	-		-	5,000	-	
Instructional Equipment	27,500	27,500	9,305.37	34%	12,175.67	27,500	-	
TECHNOLOGY								
Curriculum Support / Annual License	12,000	12,000	8,245.00	69%	10,900.95	12,000	-	Explore Learning / Dreambox/ IXL/Brainpop
Subscription & Licenses	12,500	12,500	11,649.23	93%	5,869.79	12,500	-	SchoolMint / NetFlix / Fresh Service
Technology Repair & Maint.	4,000	4,000	1,993.00	50%	-	4,000	-	
Technology Software	3,500	3,500	880.79	25%	750.00	3,500	-	
Technology Supplies	6,500	6,500	1,780.12	27%	1,482.69	6,500	-	
GF Technology Equipment	25,000	25,000	6,788.50	27%	-	25,000	-	Technology Infrastructure.
Foundation Tech Equip Grant	30,000	30,000	19,366.83	65%	1,610.00	30,000	-	Foundation Grant \$30K
Mill Levy - Technolgy Equipment	20,000	20,000	109.95	1%	6,149.83	20,000	-	
Technology Expenditures	113,500	113,500	50,813.42	45%	26,763.26	113,500	-	
ADMINISTRATION								
Office Printing/Copier Paper	500	500	-	0%	155.21	500	-	
Office Supplies	3,100	3,100	548.31	18%	788.97	3,100	-	
Meals And Refreshments	7,500	7,500	3,823.56	51%	3,082.53	7,500	-	Extra from Kroger/City Mk Cards
Total Supplies	11,100	11,100	4,371.87	39%	4,026.71	11,100	-	
Administration Wkshp/Conf/Travel	3,200	3,200	2,113.10	66%	1,736.04	3,200	-	
Board Wkshp/Conf/Travel	1,000	1,000	5.00	1%	161.32	1,000	-	
Total Conference And Travel	4,200	4,200	2,118.10	50%	1,897.36	4,200	-	
Accounting Services	24,720	24,720	11,100.00	45%	11,100.00	24,720	-	\$4,000 Allocated to Foundation
Payroll Processing - Qquest/Flex	2,700	2,700	890.12	33%	857.40	2,700	-	Monthly fees
Audit Services	7,000	7,000	3,000.00	43%	6,500.00	7,000	-	
Background Check Fees	2,100	2,100	-	0%	740.70	2,100	-	
Bank Fees	10,000	10,000	3,875.15	39%	4,665.70	10,000	-	New School Pay Fees
Dues And Fees	4,900	4,900	2,709.49	55%	3,042.05	4,900	-	CLCS fee \$7.67 per FTE
Legal	7,500	7,500	500.00	7%	700.00	7,500	-	
Marketing	3,000	3,000	265.78	9%	695.09	3,000	-	Constant Contact / Advertising
Office Equipment	1,000	1,000	854.20	85%	-	1,000	-	
Purchased Services	62,920	62,920	23,194.74	37%	28,300.94	62,920	-	

Eagle County Charter Academy - Budget / Actual

As of December 31, 2018

Description	Adopted	Revised	YTD Actual	% of	Prior YTD	Projected	Over/	Comment
	2018-19 Budget	2018-19 Budget	as of 12/31/2018	Budget	Actual 12/31/2017	2018-19 Actual	(Under) Revised Budget	
			December	50%				
Utilities and Maintenance								
Water/Sewer	6,000	6,000	2,317.98	39%	2,368.22	6,000	-	
Trash	3,500	3,500	1,413.53	40%	1,756.40	3,500	-	
Alarm Monitoring Fees	1,100	1,100	-	0%	-	1,100	-	\$385 per year plus \$365 for cards
Snow Removal	6,000	6,000	300.18	5%	320.00	6,000	-	
Lawn Care	1,600	3,000	1,764.97	59%	-	3,000	-	
Pest Control Services	500	500	-	0%	-	500	-	
Repair & Maintenance	15,000	15,000	4,437.85	30%	3,333.49	15,000	-	
HVAC Maintenance	15,000	15,000	2,294.26	15%	2,860.99	15,000	-	Filters
Telephone	6,900	6,900	3,957.47	57%	3,722.35	6,900	-	
Cable (Mill Levy \$1,500)	5,000	5,000	3,434.10	69%	3,377.06	5,000	-	
Maintenance Supplies	5,000	5,000	14.34	0%	765.90	5,000	-	
Custodial Supplies	9,000	9,000	4,094.47	45%	3,548.15	9,000	-	
Natural Gas	15,000	15,000	3,565.19	24%	3,545.75	15,000	-	
Electricity	29,000	29,000	9,890.03	34%	10,599.00	29,000	-	\$21,299.42 refund FY18 - Final
Total Utilities And Maintenance	118,600	120,000	37,484.37	31%	36,197.31	120,000	-	
Insurance Policies								
Liability And Property	18,000	15,207	15,206.99	100%	9,641.43	15,207	-	Includes D&O Insurance
Unemployment	6,384	6,384	3,005.44	47%	2,944.61	6,384	-	.3% State
Workers' Compensation	16,500	16,500	5,578.00	34%	7,089.00	16,500	-	
Total Insurance	40,884	38,091	23,790.43	62%	19,675.04	38,091	-	
Facility Capital Outlay								
Capital Construction State	87,055	96,717	39,456.49	41%	1,225.09	96,717	-	No Carryover from FY18
Total Facility Capital Outlay	87,055	96,717	39,456.49	41%	1,225.09	96,717	-	
District Purchased Services - Optional								
Special Education	332,428	339,583	169,791.30	50%	162,955.14	339,583	-	Projected based on Dist. Projections
ESL Services	104,027	130,412	65,205.90	50%	50,993.82	130,412	-	
District Substitutes / Dist. Pool	22,000	22,000	-	0%	-	22,000	-	Staff Dev Coverage
Bus Services	15,000	15,000	-	0%	-	15,000	-	
Indistrict Mail Purchase / School Messenger	924	916	458.04	50%	458.70	916	-	
Personnel/HR Purchase	1,636	1,905	952.20	50%	802.14	1,905	-	Talent Recruiter / Admin HR
Assessment Purchase	8,013	8,538	4,269.18	50%	3,927.90	8,538	-	Alpine / NWEA
Student Mang. Systems Power Sch.	9,514	8,458	4,229.10	50%	4,663.92	8,458	-	
Schoolology	3,245	3,178	1,589.22	50%	1,590.60	3,178	-	50%
Staff Development Purchase	200	200	100.02	50%	100.02	200	-	50%
Total District Purchased Services	496,988	530,191	246,594.96	47%	225,492.24	530,191	-	47%
District Central Overhead-Required-Up to 5%								
Central Office / Superintendent Purchase	66,376	70,997	35,498.28	50%	32,537.10	70,997	-	
Total District Overhead	66,376	70,997	35,498.28	50%	32,537.10	70,997	-	
Percent of PPR	2.4%	2.5%	2.6%		2.5%	2.5%		
TOTAL EXPENDITURES GENERAL	4,247,734	4,381,122	2,074,059.68	47%	1,946,235.93	4,381,122	-	47%

Eagle County Charter Academy - Budget / Actual

As of December 31, 2018

Description	Adopted 2018-19 Budget	Revised 2018-19 Budget	YTD Actual as of 12/31/2018	% of Budget	Prior YTD Actual 12/31/2017	Projected 2018-19 Actual	Over/ (Under) Revised Budget	Comment
			December	50%				
FOOD SERVICE REVENUES								
Lunch Program Sales	96,900	96,900	42,159.49	44%	43,724.00	96,900	-	
Foundaiton Grant F&R Program	-	-	-	-	-	-	-	
Total Revenue	96,900	96,900	42,159.49	44%	43,724.00	96,900	-	
EXPENDITURES								
Food Service Salaries	1,400	1,400	-	0%	549.25	1,400	-	0%
Food Services PERA & Medicare	294	294	-	0%	115.89	294	-	0%
Hot Lunch Schoolpay Fees	1,900	1,900	921.99	49%	1,017.47	1,900	-	
Supplies	84,600	84,600	32,532.38	38%	33,541.22	84,600	-	38%
Total Expenditures	88,194	88,194	33,454.37	38%	35,223.83	88,194	-	
Net Revenues over Expenditures	8,706	8,706	8,705.12	100%	8,500.17	8,706	-	Cover some facility overhead
BEGINNING FUND BALANCE	1,264,673	1,418,136	1,418,135.69		1,249,874.40	1,418,136	-	
Total Revenues With Grants	4,398,794	4,428,466	2,273,987.31	51%	2,304,022.97	4,428,466	-	-
Beginning Fund Balance & Revenues	5,663,467	5,846,602	3,692,123.00		3,553,897.37	5,846,602	-	
Total Expenditures With Grants	4,335,928	4,469,316	2,107,514.05	47%	1,981,459.76	4,469,316	-	-
ENDING FUND BALANCE								
Over (Under) Target of 10% & Tabor	273,345	179,263	585,732.95	327%	550,482.61	179,263	-	4%
Operating Reserve 10% Target	433,593	446,932	430,496.00	96%	430,496.00	446,932	-	
Designated for Mill Levy Projects	211,125	211,125	211,125.00	100%	225,419.00	211,125	-	
Designated for Facility Projects	48,552	175,000	-	0%	48,552.00	175,000	-	
Repair and Replacement Reserve	238,602	238,602	238,602.00	100%	198,835.00	238,602	-	Add \$39,767 Each Yr.
Tabor Reserve 3%	122,323	126,364	118,653.00	94%	118,653.00	126,364	-	
Ending Fund Balance	1,327,540	1,377,285	1,584,608.95	115%	1,572,437.61	1,377,285	-	
Grants Accts. Rec / (Deferred Revenue)	-	-	-		-	-	-	
Total Expenditures & Ending Fund Balance	5,663,467	5,846,602	3,692,123.00	63%	3,553,897.37	5,846,602	-	2,154,478.78
Change In Ending Fund Balance	62,866	(40,850)	166,473.26		322,563.21	(40,850)	-	