



Cherry Creek Academy

Senate Report

2018 - 2019 Revised Budget

Updated: 1/10/19

**Cherry Creek Academy
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Englewood, CO 80111
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**Cherry Creek Academy
Adopted Budget FY 2018 - 2019**

Updated: 1/10/19 Adopted Budget FY19	FY 17/18		FY 18/19				FY 19/20	FY 20/21	FY 21/22	FY 22/23	Comments
	Revised Budget	Actuals	Adopted Budget	Revised Budget	Change Adopted / Revised Budget	% Change	Projected Budget	Projected Budget	Projected Budget	Projected Budget	
Head Count	546	546	593	582	(11)	-1.9%	560	586	560	586	
Funded Pupil Count	525.16	525.16	560.24	548.74	(11.50)	-2.1%	538.16	553.24	538.16	553.24	
PPR	7,623.43	7,623.23	8,105.95	8,089.33	(16.62)	-0.2%	8,268.07	8,433.43	8,602.10	8,774.14	
General Fund											
BEGINNING FUND BALANCE	1,820,122	1,820,122	1,410,133	1,528,236	118,102	8%	1,534,433	1,945,995	2,438,613	2,810,428	
GENERAL FUND REVENUE											
State PPR	4,006,608	4,005,285	4,541,277	4,438,939	(102,338)	-2%	4,449,544	4,665,711	4,629,306	4,854,206	
State Capital Construction Funding	133,454	138,521	147,775	169,822	22,047	15%	149,178	145,690	134,633	131,486	
Mill Levy Override	540,384	567,775	562,097	612,912	50,815	9%	1,148,000	1,189,287	1,136,520	1,189,287	1% Decrease
CCSD Prior Yr Admin Adj.	37,034	37,034	25,000	35,133	10,133	41%	35,133	35,133	35,133	35,133	
Foundation Grant	12,500	12,500	12,500	21,142	8,642	69%	21,142	21,142	21,142	21,142	
Donations	23,680	37,339	10,000	10,000	-	0%	10,000	10,000	10,000	10,000	
READ Act.	7,616	7,616	-	10,215	10,215		-	-	-	-	
ELL Grant	17,500	65,430	17,500	65,450	47,950	274%	90,000	90,000	90,000	90,000	Add one ELL Teacher FY20
Title II Grant - Staff Development	7,859	-	-	-	-		-	-	-	-	
Title IV Grant - Student Support	927	-	-	-	-		-	-	-	-	
Other Revenue	265,637	273,306	363,677	375,143	11,466	3%	308,295	370,314	305,493	378,681	
TOTAL REVENUES	5,053,199	5,144,806	5,679,826	5,738,756	58,930	1%	6,211,292	6,527,278	6,362,227	6,709,935	
REVENUES & BEGINNING FUND BALANCE	6,873,321	6,964,928	7,089,960	7,266,992	177,032	2%	7,745,725	8,473,273	8,800,840	9,520,363	
GENERAL FUND EXPENSES											
Staff Salaries	2,417,200	2,400,436	2,702,040	2,709,000	6,960	0%	2,846,825	2,937,344	2,948,048	2,958,939	
Bonus Pool	186,199	188,031	201,790	213,003	11,213	6%	212,147	218,953	219,692	220,443	(Salaries - Sub) x 7.6%
Stipends											
Coaching, Tutoring, DC, Choir, Mentor	14,500	18,442	15,250	15,250	-	0%	16,000	16,750	17,500	18,250	
MTSS	-	-	1,500	1,500	-	0%	1,530	1,561	1,592	1,624	**
PLI & PD Stipends	-	6,425	1,750	1,750	-	0%	1,785	1,821	1,857	1,894	**
READ Act Intervention	7,325	7,325	-	10,215	10,215		-	-	-	-	
Title II - Stipends	4,500	-	-	-	-		-	-	-	-	
Miscellaneous Hourly Wages	8,200	300	8,200	8,200	-	0%	8,590	8,740	8,893	9,048	
Service Awards	14,688	14,688	8,000	11,163	3,163	40%	7,500	19,000	13,000	15,080	
Other Salaries	49,213	47,180	34,700	48,078	13,378	39%	35,405	47,871	42,842	45,896	
TOTAL SALARIES	2,652,612	2,635,646	2,938,530	2,970,081	31,551	1%	3,094,377	3,204,169	3,210,581	3,225,278	
TOTAL BENEFITS	819,390	780,220	882,258	927,388	45,130	5%	989,227	1,043,101	1,077,015	1,115,997	
Benefits % of Salaries	31%	30%	30%	31%	1%		32%	33%	34%	35%	
TOTAL SALARIES AND BENEFITS	3,472,002	3,415,867	3,820,788	3,897,469	76,681	2%	4,083,604	4,247,270	4,287,596	4,341,275	
Sal & Ben % of PPR	87%	85%	84%	88%	4%		92%	91%	93%	89%	
Sal & Ben % of Total Revenue	69%	66%	67%	68%	1%		66%	65%	67%	65%	
Sal & Ben Cost per Student	6,611	6,504	6,820	7,103	283		7,588	7,677	7,967	7,847	
INSTRUCTIONAL:											
Total Purchased Services	107,906	80,721	89,904	92,377	2,474	3%	90,680	92,100	92,996	94,866	
Total Supplies / Materials	63,501	56,742	65,035	69,135	4,100	6%	65,811	67,309	68,130	69,675	
Total Student Activities	69,920	64,975	79,840	91,000	11,160	14%	84,000	90,010	85,030	91,061	
Total Textbooks / Periodicals	84,350	97,459	124,240	123,140	(1,100)	-1%	104,135	121,155	110,159	116,631	
Total Furniture Fixtures & Equip.	47,500	45,616	35,100	38,000	2,900	8%	38,610	39,232	39,867	40,514	

Cherry Creek Academy
Adopted Budget FY 2018 - 2019

	FY 17/18		FY 18/19				FY 19/20	FY 20/21	FY 21/22	FY 22/23	
Updated: 1/10/19											
Adopted Budget FY19											
	Revised		Adopted	Revised	Change	%	Projected	Projected	Projected	Projected	
	Budget	Actuals	Budget	Budget	Adopted / Revised Budget	Change	Budget	Budget	Budget	Budget	Comments
TECHNOLOGY											
Total Technology	105,285	141,963	179,587	179,587	-	0%	181,393	184,148	117,445	75,529	
ADMINISTRATION											
Property Related Services											
Total Utilities & Custodial Services	162,680	163,502	180,188	180,188	-	0%	183,792	187,468	191,217	195,041	
Insurance - Property/D&O/WC	66,000	50,181	61,024	61,024	-	0%	58,816	60,324	58,816	60,324	Dist \$100 Per Stud. + CCA Ins
Rental - Land / Building	276,738	271,462	275,688	275,688	-	0%	274,438	274,238	276,288	276,288	Per Bond Schedule
<u>Variable Budget Line Items:</u>											
Repairs / Maintenance	124,848	85,131	95,000	95,000	-	0%	96,900	98,838	100,815	102,831	**
Flooring Repairs			110,000	117,340	7,340	7%	35,000	35,700	36,414	37,142	**
Repairs / Maintenance- Mill Levy	17,708	17,708	17,708	17,708	-	0%	17,708	17,708	17,708	17,708	
Owners Representative - Gym Proj.	63,000	60,000	-	6,000	6,000		-	-	-	-	
HVAC Repair	-	-	-	-	-		-	-	-	-	Per Variable Bud.
HVAC Preventive Maint	7,300	11,615	10,759	10,759	-	0%	10,974	11,194	11,418	11,646	**
Playground	-	-	-	-	-		-	-	-	-	Per Variable Bud.
Field	308,030	308,030	5,202	5,202	-	0%	5,306	25,000	5,520	5,743	Per Variable Bud.
Gym	159,000	136,507	-	11,718	11,718		-	-	-	-	
Transition Expenses(Moving Etc.)	20,000	15,727	-	-	-		-	-	-	-	
Total Variable Budget Items	699,886	634,718	238,669	263,727	25,058	10%	165,888	188,440	171,874	175,070	
Total Property Related Services	1,205,304	1,119,863	755,569	780,627	25,058	3%	682,934	710,469	698,195	706,724	
Total Operations Purchased Services	6,500	21,589	13,300	29,275	15,975	120%	29,275	29,275	29,275	29,275	
Total Business Services	89,880	85,042	94,440	103,453	9,013	10%	102,053	102,053	102,053	102,053	
Total District Purchased Services	284,171	260,039	305,937	280,490	(25,447)	-8%	288,922	302,716	310,852	325,736	
Admin Total Supplies & Materials	43,173	46,817	45,052	48,005	2,954	7%	48,313	48,923	48,813	48,923	
TOTAL EXPENDITURES GENERAL	5,579,492	5,436,693	5,608,792	5,732,559	123,768	2%	5,799,729	6,034,660	5,990,412	6,042,262	
Summary											
Beginning Fund Balance	1,820,122	1,820,122	1,410,133	1,528,236	118,102	8%	1,534,433	1,945,995	2,438,613	2,810,428	
Revenues	5,053,199	5,144,806	5,679,826	5,738,756	58,930	1%	6,211,292	6,527,278	6,362,227	6,709,935	
REVENUES & BEGINNING FUND BALANCE	6,873,321	6,964,928	7,089,960	7,266,992	177,032	2%	7,745,725	8,473,273	8,800,840	9,520,363	
EXPENDITURES	5,579,492	5,436,693	5,608,792	5,732,559	123,768	2%	5,799,729	6,034,660	5,990,412	6,042,262	
3% Tabor Reserve	167,010	162,730	167,889	171,343	3,454	2%	173,358	180,406	179,078	180,634	
Working Capital Requirement 5%	278,975	271,835	280,440	286,628	6,188	2%	289,986	301,733	299,521	302,113	
Mill Levy Carryover	50,987	41,428	27,891	27,891	-	0%	12,891	-	-	-	
Legal / Special Education Reserve	25,000	25,000	25,000	25,000	-	0%	25,000	25,000	25,000	25,000	
Field Replacement	-	-	25,000	25,000	-	0%	50,000	75,000	100,000	125,000	Est. \$225K 2027 (3% Inflation)
Designated Future Facility Projects	300,000	300,000	400,000	450,000	50,000	13%	450,000	450,000	450,000	450,000	
Operating Cash for Transition Period	20,000	-	-	-	-		-	-	-	-	
Unrestricted Reserves	451,857	727,243	554,949	548,571	(6,377)	-1%	944,760	1,406,475	1,756,829	2,395,354	
RESERVES / ENDING FUND BALANCE	1,293,828	1,528,236	1,481,168	1,534,433	53,265	4%	1,945,995	2,438,613	2,810,428	3,478,101	
TOTAL BUDGET	6,873,321	6,964,928	7,089,960	7,266,992	177,032	2%	7,745,725	8,473,273	8,800,840	9,520,363	
CHANGE IN FUND BALANCE	(526,294)	(291,887)	71,035	6,197	(64,838)	-91%	411,563	492,618	371,814	667,673	
** This lines have been increase by projected inflation.											
Undesignated Reserves	13%	18%	15%	15%			21%	28%	34%	45%	