



Cherry Creek Academy

2018 - 2019 Adopted Budget

Updated: 5/3/18

Cherry Creek Academy
6260 S. Dayton St
Englewood, CO 80111
(303) 779-8988

Prepared By:
Boos Financial Services, Inc.
Rick Boos, CEO
303-722-5634

**Cherry Creek Academy
Adopted Budget FY 2018 - 2019**

	FY 16/17	FY 17/18		FY 18/19			FY 19/20	FY 20/21	FY 21/22	FY 22/23	
Updated: 5/3/18											
Adopted Budget FY19											
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Proposed / Projected Actuals	% Change	Projected Budget	Projected Budget	Projected Budget	Projected Budget	Comments
Head Count	569	546	546	593	47	8.6%	568	594	568	594	
Funded Pupil Count	547.16	525.16	525.16	560.24	35.08	6.7%	546.16	561.24	546.16	561.24	
PPR	7,383.93	7,623.43	7,623.43	8,105.95	482.52	6.3%	8,268.07	8,433.43	8,602.10	8,774.14	
General Fund											
BEGINNING FUND BALANCE	1,663,988	1,820,122	1,820,122	1,410,133	(409,989)	-23%	1,481,168	1,480,353	1,530,451	1,515,917	
GENERAL FUND REVENUE											
State PPR	4,041,967	4,006,608	4,003,520	4,541,277	537,757	13%	4,515,689	4,733,178	4,698,122	4,924,399	
State Capital Construction Funding	151,934	133,454	138,521	147,775	9,253	7%	136,858	133,605	123,514	120,578	
Mill Levy Override	572,086	540,384	567,775	562,097	(5,678)	-1%	556,476	550,912	545,403	539,948	1% Decrease
CCSD Prior Yr Admin Adj.	12,198	37,034	37,034	25,000	(12,034)	-32%	25,000	25,000	25,000	25,000	
Foundation Grant	21,000	12,500	12,500	12,500	-	0%	12,500	12,500	12,500	12,500	
Donations	7,244	23,680	24,649	10,000	(14,649)	-59%	10,000	10,000	10,000	10,000	
READ Act.	1,223	7,616	7,616	-	(7,616)	-100%	-	-	-	-	
ELL Grant	24,023	17,500	17,500	17,500	-	0%	17,500	17,500	17,500	17,500	
Title II Grant - Staff Development	-	7,859	-	-	-	-	-	-	-	-	
Title IV Grant - Student Support	-	927	-	-	-	-	-	-	-	-	
Other Revenue	269,034	265,637	278,540	363,677	85,137	31%	284,558	355,223	290,336	363,458	
TOTAL REVENUES	5,100,710	5,053,199	5,087,656	5,679,826	592,170	12%	5,558,581	5,837,918	5,722,375	6,013,383	
REVENUES & BEGINNING FUND BALANCE	6,764,698	6,873,321	6,907,778	7,089,960	182,182	3%	7,039,749	7,318,271	7,252,826	7,529,300	
GENERAL FUND EXPENSES											
Staff Salaries	2,311,717	2,417,200	2,408,254	2,702,040	293,786	12%	2,709,643	2,797,762	2,806,023	2,814,428	
Bonus Pool	174,027	186,199	186,199	201,790	15,591	8%	202,306	208,940	209,503	210,076	(Salaries - Sub) x 7.6%
Stipends											
Coaching, Tutoring, DC, Choir, Mentor	16,241	14,500	14,500	15,250	750	5%	16,000	16,750	17,500	18,250	
MTSS	-	-	-	1,500	1,500		1,530	1,561	1,592	1,624	**
PLI & PD Stipends	21,396	-	-	1,750	1,750		1,785	1,821	1,857	1,894	**
READ Act Intervention	1,725	7,325	7,325	-	(7,325)	-100%	-	-	-	-	
Title II - Stipends	-	4,500	-	-	-		-	-	-	-	
Miscellaneous Hourly Wages	-	8,200	8,200	8,200	-	0%	8,344	8,490	8,638	8,789	
Service Awards	5,779	14,688	14,688	8,000	(6,688)	-46%	7,500	19,000	13,000	15,080	
Other Salaries	45,141	49,213	44,713	34,700	(10,013)	-22%	35,159	47,621	42,587	45,637	
TOTAL SALARIES	2,530,885	2,652,612	2,639,166	2,938,530	299,364	11%	2,947,108	3,054,322	3,058,113	3,070,141	
TOTAL BENEFITS	750,989	819,390	786,079	882,258	96,179	12%	907,197	956,028	984,727	1,018,001	
Benefits % of Salaries	30%	31%	30%	30%	0%		31%	31%	32%	33%	
TOTAL SALARIES AND BENEFITS	3,281,874	3,472,002	3,425,245	3,820,788	395,543	12%	3,854,305	4,010,350	4,042,840	4,088,142	
Sal & Ben % of PPR	81%	87%	86%	84%	-1%		85%	85%	86%	83%	
Sal & Ben % of Total Revenue	64%	69%	67%	67%	0%		69%	69%	71%	68%	
Sal & Ben Cost per Student	5,998	6,611	6,522	6,820	298		7,057	7,146	7,402	7,284	
INSTRUCTIONAL:											
Total Purchased Services	62,808	107,906	103,620	89,904	(13,717)	-13%	90,764	92,184	93,080	94,950	
Total Supplies / Materials	61,443	63,501	63,501	65,035	1,534	2%	65,811	67,309	68,130	69,675	
Total Student Activities	68,226	69,920	69,920	79,840	9,920	14%	74,785	80,731	75,686	81,649	
Total Textbooks / Periodicals	89,999	84,350	84,350	124,240	39,890	47%	105,235	122,255	111,259	117,731	
Total Furniture Fixtures & Equip.	36,546	47,500	47,500	35,100	(12,400)	-26%	35,652	36,215	36,789	37,375	

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Updated: 5/3/18											
Adopted Budget FY19											
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TECHNOLOGY											
Total Technology	170,919	105,285	105,285	179,587	74,302	71%	181,393	184,148	117,445	75,529	
ADMINISTRATION											
Property Related Services											
Total Utilities & Custodial Services	173,658	162,680	162,680	180,188	17,508	11%	183,792	187,468	191,217	195,041	
Insurance - Property/D&O/WC	47,330	66,000	66,000	61,024	(4,976)	-8%	59,616	61,124	59,616	61,124	Dist \$100 Per Stud. + CCA Ins
Rental - Land / Building	270,874	276,738	276,738	275,688	(1,050)	0%	274,438	274,238	276,288	276,288	Per Bond Schedule
<u>Variable Budget Line Items:</u>											
Repairs / Maintenance	61,427	124,848	89,848	95,000	5,152	6%	96,900	98,838	100,815	102,831	**
Flooring Repairs				110,000	110,000		35,000	35,700	36,414	37,142	**
Repairs / Maintenance- Mill Levy	-	17,708	17,708	17,708	-	0%	17,708	17,708	17,708	17,708	
Owners Representative - Gym Proj.	57,000	63,000	63,000	-	(63,000)	-100%	-	-	-	-	
HVAC Repair	16,193	-	-	-	-		-	-	-	-	Per Variable Bud.
HVAC Preventive Maint	12,527	7,300	8,570	10,759	2,189	26%	10,974	11,194	11,418	11,646	**
Playground	39,195	-	-	-	-		-	-	-	-	Per Variable Bud.
Field	5,026	308,030	308,030	5,202	(302,828)	-98%	5,306	25,000	5,520	5,743	Per Variable Bud.
Gym	-	159,000	159,000	-	(159,000)	-100%	-	-	-	-	
Transition Expenses(Moving Etc.)	5,242	20,000	20,000	-	(20,000)	-100%	-	-	-	-	
Parking Lot	25,758	-	-	-	-		-	-	-	-	
Permit / Consulting	948	-	-	-	-		-	-	-	-	
Total Variable Budget Items	223,314	699,886	666,156	238,669	(427,487)	-64%	165,888	188,440	171,874	175,070	
Total Property Related Services	715,176	1,205,304	1,171,574	755,569	(416,005)	-36%	683,734	711,269	698,995	707,524	
Total Operations Purchased Services	4,975	6,500	8,000	13,300	5,300	66%	13,300	13,300	13,300	13,300	
Total Business Services	51,186	89,880	89,880	94,440	4,560	5%	94,440	94,440	94,440	94,440	
Total District Purchased Services	359,609	284,171	284,097	305,937	21,841	8%	314,645	329,677	339,113	355,361	
Admin Total Supplies & Materials	41,817	43,173	44,673	45,052	379	1%	45,332	45,941	45,832	45,941	
TOTAL EXPENDITURES GENERAL	4,944,576	5,579,492	5,497,645	5,608,792	111,147	2%	5,559,396	5,787,820	5,736,909	5,781,617	
Summary											
Beginning Fund Balance	1,663,988	1,820,122	1,820,122	1,410,133	(409,989)	-23%	1,481,168	1,480,353	1,530,451	1,515,917	
Revenues	5,100,710	5,053,199	5,087,656	5,679,826	592,170	12%	5,558,581	5,837,918	5,722,375	6,013,383	
REVENUES & BEGINNING FUND BALANCE	6,764,698	6,873,321	6,907,778	7,089,960	182,182	3%	7,039,749	7,318,271	7,252,826	7,529,300	
EXPENDITURES	4,944,576	5,579,492	5,497,645	5,608,792	111,147	2%	5,559,396	5,787,820	5,736,909	5,781,617	
3% Tabor Reserve	147,707	167,010	164,554	167,889	3,334	2%	166,407	173,260	171,732	173,074	
Working Capital Requirement 5%	247,229	278,975	274,882	280,440	5,557	2%	277,970	289,391	286,845	289,081	
Mill Levy Carryover	50,987	50,987	41,428	27,891	(13,537)	-33%	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		50,000	75,000	100,000	125,000	Est. \$225K 2027 (3% Inflation)
Designated Future Facility Projects	375,000	300,000	300,000	400,000	100,000	33%	400,000	400,000	400,000	400,000	
Operating Cash for Transition Period	280,000	20,000	20,000	-	(20,000)	-100%	-	-	-	-	
Unrestricted Reserves	694,199	451,857	584,269	554,949	(29,320)	-5%	548,086	567,800	532,339	735,529	
RESERVES / ENDING FUND BALANCE	1,820,122	1,293,828	1,410,133	1,481,168	71,035	5%	1,480,353	1,530,451	1,515,917	1,747,683	
TOTAL BUDGET	6,764,698	6,873,321	6,907,778	7,089,960	182,182	3%	7,039,749	7,318,271	7,252,826	7,529,300	
CHANGE IN FUND BALANCE	156,134	(526,294)	(409,989)	71,035	481,023		(815)	50,097	(14,534)	231,766	
** This lines have been increase by projected inflation.											
Undesignated Reserves	19%	13%	16%	15%			15%	15%	14%	18%	