



Cherry Creek Academy

Senate Report

2019 - 2020 Adopted Budget

Updated: 5/9/19

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

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Cherry Creek Academy Enrollment Chart - With Construction Adjustment

Grade	FY19 # Classes	FY19 Actual Students	FY20 # Classes	FY20 Target Students	FY21 # Classes	FY21 Target Students	FY22 # Classes	FY22 Target Students	FY23 # Classes	FY23 Target Students	FY24 # Classes	FY24 Target Students
K	3	78	2	52	3	78	2	52	3	78	2	52
1st	2	52	3	78	2	52	3	78	2	52	3	78
2nd	3	70	2	52	3	78	2	52	3	78	2	52
3rd	2	52	3	70	2	52	3	78	2	52	3	78
4th	3	78	2	52	3	70	2	52	3	78	2	52
5th	2	52	3	78	2	52	3	70	2	52	3	70
6th	3	78	2	52	3	78	2	52	3	70	2	52
7th	2	52	3	78	2	52	3	78	2	52	3	78
8th	3	73	2	48	3	74	2	48	3	74	2	48
TOTAL	23	585	22	560	23	586	22	560	23	586	22	560
K Retention Adjustment												
FTE		552.24		560		586		560		586		560

Numbers for teachers and bubble groups

2018-19 32 Teachers - 5 Bubble groups in K,2,4,6,8 (Extra 2nd Grade This Year) Elem Computer New

2019-20 31 Teachers - 4 Bubble groups in 1,3,5,7

2020-21 32 Teachers - 5 Bubble groups in K,2,4,6,8

2021-22 31 Teachers - 4 Bubble groups in 1,3,5,7

2022-23 32 Teachers - 5 Bubble groups in K,2,4,6,8

2023-24 31 Teachers - 4 Bubble groups in 1,3,5,7

Future years - repeat the last two data point years into the future.....

Cherry Creek Academy Budget Assumptions Adopted Budget 2019 - 2020

Budget Assumptions							
	<u>17/18</u>	<u>18/19</u>	<u>19/20</u>	<u>20/21</u>	<u>21/22</u>	<u>22/23</u>	<u>23/24</u>
PPR	7,623.43	8,089.33	8,412.90	8,665.29	8,925.25	9,193.01	9,468.80
PPR Increase	3.30%	6.11%	4.00%	3.00%	3.00%	3.00%	3.00%
Kindergarten Tuition - .42 of Prior PPR FY20	3,650.00	3,650.00	0.00	0.00	0.00	0.00	0.00
Capital Construction Adjustment		11%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Capital Construction	263.77	291.79	277.20	263.34	250.17	237.66	225.78
Salary Increases	2.6%	4.75%	8.00%	3.00%	3.00%	3.00%	3.00%
Health Insurance Increase	10%	10%	10%	10%	10%	10%	10%
PERA Rates							
	<u>17/18</u>	<u>18/19</u>	<u>19/20</u>	<u>20/21</u>	<u>20/21</u>	<u>20/21</u>	<u>20/21</u>
July 1 - Dec 31	19.65	20.15	20.40	20.40	20.40	20.40	20.40
Jan 1 - June 30	20.15	20.15	20.40	20.40	20.40	20.40	20.40
Average	19.90	20.15	20.40	20.40	20.40	20.40	20.40
Change		0.25	0.25	-	-	-	-
Expenditure Inflation	2%	2%	2%	2%	2%	2%	2%

**Cherry Creek Academy
Adopted Budget FY 2019 - 2020**

	FY 17/18	FY 18/19		FY 19/20			FY 20/21	FY 21/22	FY 22/23	FY 23/24	
Updated: 5/9/19											
Adopted Budget FY20											
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Proposed / Revised Budget	% Change	Projected Budget	Projected Budget	Projected Budget	Projected Budget	Comments
Head Count	546	582	582	560	(22)	-3.8%	586	560	586	560	
Funded Pupil Count	525.16	548.74	548.74	560.00	11.26	2.1%	586.00	560.00	586.00	560.00	
PPR	7,623.23	8,089.33	8,089.33	8,412.90	323.57	4.0%	8,665.29	8,925.25	9,193.01	9,468.80	
General Fund											
BEGINNING FUND BALANCE	1,820,122	1,528,236	1,528,236	1,429,350	(98,885)	-6%	1,530,821	1,592,331	1,653,995	1,706,642	
GENERAL FUND REVENUE											
State PPR	4,005,285	4,438,939	4,438,939	4,711,226	272,287	6%	5,077,860	4,998,139	5,387,102	5,302,526	
State Capital Construction Funding	138,521	169,822	164,551	155,232	(14,590)	-9%	154,318	140,097	139,272	126,438	
Mill Levy Override	567,775	612,912	612,912	1,148,000	535,088	87%	1,189,287	1,136,520	1,189,287	1,136,520	1% Decrease
CCSD Prior Yr Admin Adj.	37,034	35,133	35,133	35,000	(133)	0%	35,000	35,000	35,000	35,000	
Foundation Grant	12,500	21,142	21,142	20,000	(1,142)	-5%	20,000	20,000	20,000	20,000	
Donations	37,339	10,000	10,000	10,000	-	0%	10,000	10,000	10,000	10,000	
READ Act.	7,616	10,215	10,215	-	(10,215)	-100%	-	-	-	-	
ELL Grant	65,430	65,450	65,450	90,000	24,550	38%	90,000	90,000	90,000	90,000	Add one ELL Teacher FY20
Title II Grant - Staff Development	-	-	-	-	-	-	-	-	-	-	
Title IV Grant - Student Support	-	-	-	-	-	-	-	-	-	-	
Other Revenue	273,306	375,143	390,143	185,829	(189,314)	-50%	193,766	187,049	195,010	188,318	
TOTAL REVENUES	5,144,806	5,738,756	5,748,485	6,355,287	616,531	11%	6,770,231	6,616,806	7,065,671	6,908,802	
REVENUES & BEGINNING FUND BALANCE	6,964,928	7,266,992	7,276,721	7,784,637	517,646	7%	8,301,052	8,209,136	8,719,666	8,615,445	
GENERAL FUND EXPENSES											
Staff Salaries	2,400,436	2,709,000	2,658,850	2,965,040	256,040	9%	3,095,191	3,146,847	3,282,452	3,339,726	
Bonus Pool	188,031	213,003	213,003	221,163	8,160	4%	230,929	234,726	244,899	249,115	(Salaries - Sub) x 7.6%
Stipends	32,192	28,715	45,415	42,230	13,515	47%	42,980	43,730	44,480	45,230	
Miscellaneous Hourly Wages	300	8,200	8,200	1,000	(7,200)	-88%	1,030	1,061	1,093	1,126	
Service Awards	14,688	11,163	17,563	11,700	537	5%	19,200	22,100	37,400	35,700	Service Awards / Staff Gift Cards
Total Other Salaries	47,180	48,078	71,178	54,930	6,852	14%	63,210	66,891	82,973	82,056	
TOTAL SALARIES	2,635,646	2,970,081	2,943,031	3,241,133	271,052	9%	3,389,330	3,448,464	3,610,324	3,670,896	
TOTAL BENEFITS	780,220	927,388	930,779	1,033,711	106,323	11%	1,097,717	1,145,105	1,218,668	1,273,558	
Benefits % of Salaries	30%	31%	32%	32%	1%		32%	33%	34%	35%	
TOTAL SALARIES AND BENEFITS	3,415,867	3,897,469	3,873,810	4,274,844	377,375	10%	4,487,047	4,593,568	4,828,991	4,944,454	
Sal & Ben % of PPR	85%	88%	87%	91%	3%		88%	92%	90%	93%	
Sal & Ben % of Total Revenue	66%	68%	67%	67%	-1%		66%	69%	68%	72%	
Sal & Ben Cost per Student	6,504	7,103	7,059	7,634	531		7,657	8,203	8,241	8,829	
INSTRUCTIONAL:											
Total Purchased Services	80,721	92,377	85,765	84,930	(7,447)	-8%	92,100	92,996	94,866	96,787	
Total Supplies / Materials	56,742	69,135	69,135	72,161	3,026	4%	73,779	74,723	76,392	77,388	
Total Student Activities	64,975	91,000	96,000	88,700	(2,300)	-3%	94,804	89,920	96,048	91,189	
Total Textbooks / Periodicals	97,459	123,140	123,140	369,950	246,810	200%	360,059	179,905	363,984	191,144	
Total Furniture Fixtures & Equip.	45,616	38,000	58,341	32,500	(5,500)	-14%	33,000	33,510	34,030	34,561	
TECHNOLOGY											
Total Technology	141,963	262,822	296,717	182,262	(80,559)	-31%	245,720	197,378	198,213	170,865	

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Adopted Budget FY 2019 - 2020**

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Updated: 5/9/19											
Adopted Budget FY20											
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Proposed / Revised Budget	% Change	Projected Budget	Projected Budget	Projected Budget	Projected Budget	Comments
ADMINISTRATION											
Property Related Services											
Total Utilities & Custodial Services	163,502	180,188	182,188	177,068	(3,120)	-2%	180,610	184,222	187,906	191,664	
Insurance - Property/D&O/WC	50,181	61,024	61,024	65,621	4,597	8%	63,600	61,000	63,600	61,000	Dist \$150 Per Stud. + CCA Ins
Rental - Land / Building	271,462	275,688	266,204	274,438	(1,250)	0%	274,238	276,288	275,150	276,481	Per Bond Schedule
Variable Budget Line Items:											
Repairs / Maintenance	85,131	95,000	95,000	96,900	1,900	2%	98,838	100,815	102,831	104,888	**
Flooring Repairs		117,340	117,340	25,000	(92,340)	-79%	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.	60,000	6,000	6,000	-	(6,000)	-100%	-	-	-	-	
HVAC Preventive Maint	11,615	10,759	10,759	11,082	323	3%	11,304	11,530	11,760	11,996	**
Facility Projects - LED Lights / Other	-	-	-	-	-	-	72,460	100,000	100,000	25,000	
Field	308,030	5,202	5,202	5,306	104	2%	25,000	5,520	5,743	5,975	Per Variable Bud.
Gym	136,507	11,718	11,872	-	(11,718)	-100%	-	-	-	-	
Transition Expenses(Moving Etc.)	15,727	-	3,191	-	-	-	-	-	-	-	
Parking Lot	-	-	-	-	-	-	50,000	-	-	-	
Permit / Consulting	-	-	-	-	-	-	-	-	-	-	
Total Variable Budget Items	634,718	263,727	267,072	155,996	(107,731)	-41%	310,310	271,272	274,456	202,708	
Total Property Related Services	1,119,863	780,627	776,488	673,123	(107,504)	-14%	828,757	792,782	801,113	731,854	
Total Operations Purchased Services	21,589	29,275	29,525	30,025	750	3%	30,025	30,025	30,025	30,025	
Total Business Services	85,042	103,453	105,453	105,620	2,167	2%	105,620	105,620	105,620	105,620	
Total District Purchased Services	260,039	280,490	280,490	285,228	4,738	2%	302,648	309,741	328,579	336,478	
Admin Total Supplies & Materials	46,817	48,005	52,506	54,472	6,467	13%	55,162	54,972	55,162	54,972	
TOTAL EXPENDITURES GENERAL	5,436,693	5,815,794	5,847,371	6,253,816	438,022	8%	6,708,721	6,555,141	7,013,024	6,865,338	
Summary											
Beginning Fund Balance	1,820,122	1,528,236	1,528,236	1,429,350	(98,885)	-6%	1,530,821	1,592,331	1,653,995	1,706,642	
Revenues	5,144,806	5,738,756	5,748,485	6,355,287	616,531	11%	6,770,231	6,616,806	7,065,671	6,908,802	
REVENUES & BEGINNING FUND BALANCE	6,964,928	7,266,992	7,276,721	7,784,637	517,646	7%	8,301,052	8,209,136	8,719,666	8,615,445	
EXPENDITURES	5,436,693	5,815,794	5,847,371	6,253,816	438,022	8%	6,708,721	6,555,141	7,013,024	6,865,338	
3% Tabor Reserve	162,730	171,343	174,787	187,014	15,672	9%	200,662	196,054	209,791	205,360	
Working Capital Requirement 5%	271,835	286,628	292,369	312,691	26,063	9%	335,436	327,757	350,651	343,267	
Mill Levy Carryover	41,428	27,891	27,891	12,891	(15,000)	-54%	-	-	-	-	
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	25,000	100%	75,000	100,000	125,000	150,000	Est. \$225K 2027 (3% Inflation)
Designated Future Facility Projects	300,000	450,000	450,000	450,000	-	0%	450,000	450,000	450,000	450,000	
Unrestricted Reserves	727,243	465,337	434,304	493,225	27,888	6%	506,233	555,184	546,200	576,480	
RESERVES / ENDING FUND BALANCE	1,528,236	1,451,198	1,429,350	1,530,821	79,623	5%	1,592,331	1,653,995	1,706,642	1,750,107	
TOTAL BUDGET	6,964,928	7,266,992	7,276,721	7,784,637	517,645	7%	8,301,052	8,209,136	8,719,666	8,615,445	
CHANGE IN FUND BALANCE	(291,887)	(77,038)	(98,885)	101,471	178,508		61,509	61,665	52,647	43,464	
** This lines have been increase by projected inflation.											
Undesignated Reserves	18%	13%	12%	13%			13%	13%	13%	13%	
				869	1:1 Implementation		72,460	LED Project			
			275,000	Curriculum			50,000	Parking Lot			
			275,869	Total One Time			122,460	Total One Time			