

Belle Creek Charter School

FY 2019-2020

Adopted Budget

As of 5/9/19



Belle Creek Charter School
"First Comes Learning"
9290 E. 107th Ave.
Henderson, CO 80640
303-468-0160

Prepared By:
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**Belle Creek Charter School
Adopted Budget FY 19-20
Enrollment Projections**

	October		10/4/2018		19-20		20-21		21-22		22-23		22-23	
	Bodies	Avg	Bodies	Avg	Bodies	Avg	Bodies	Avg	Bodies	Avg	Bodies	Avg	Bodies	Avg
Kinder F/T	82		83	28	58		83		83		83		83	
	47.56		48.14		33.64		48.14		48.14		48.14		48.14	
1	71	24	84	28	83	28	83	28	83	28	83	28	83	28
2	80	27	73	24	82	27	82	27	83	28	83	28	83	28
3	79	26	82	27	75	25	82	27	82	27	82	27	82	27
4	70	23	83	28	80	27	79	26	80	27	80	27	80	27
5	70	23	72	24	78	26	74	25	78	26	78	26	78	26
6	81	27	77	26	71	24	73	24	73	24	73	24	73	24
7	74	25	67	22	72	24	71	24	72	24	72	24	72	24
8	54	18	64	21	62	21	64	21	68	23	68	23	68	23
Total	661		685		661		691		702		702		702	
FPC	626.56		650.14		636.64		656.14		667.14		667.14		667.14	
FTE Increase	4.90		23.58		(13.50)		19.50		11.00		-		-	

Belle Creek Charter School 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>
Student FTE Count	627	650	637	656	667	667	667
PPR	7,389	7,855	8,191	8,396	8,606	8,821	9,042
Extra At-Risk Funding							
PPR Increase	3.32%	6.31%	4.28%	2.50%	2.50%	2.50%	2.50%
Capital Construction Adjustment	-5.00%	13.69%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Capital Construction	263.77	299.87	293.87	288.00	282.24	276.59	271.06
Salary Increases	1.0%	5.0%	6.5%	2.50%	2.50%	2.50%	2.50%
Health Insurance Increase	3%	4.5%	10%	10%	10%	10%	10%
PERA Rates							
	17/18	18/19	19/20	20/21	21/22	22/23	23/24
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	1%	1%	1%	1%	1%	1%	1%
Bond Fees:							
Standard & Poor Annual Fee	\$1,500.00						
Trustee Fees	\$3,650.00						
	<u>\$5,150.00</u>						

**Belle Creek Charter School
Adopted Budget FY 2019 - 2020**

	FY 17/18	FY 18/19		FY 19/20		FY 20/21	FY 21/22	FY 22/23
As of 5/9/19	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Proposed / Revised	Projected Budget	Projected Budget	Projected Budget
Funded Pupil Count	630	650.14	650.14	661	11	656	667	667
PPR	7,389.10	7,841.57	7,841.57	8,191.27	349.70	8,396.05	8,605.95	8,821.10
General Fund	3.27%	6.12%	6.12%	4.46%		2.50%	2.50%	2.50%
BEGINNING FUND BALANCE	\$1,807,350	1,813,728	1,967,316	\$1,947,874	\$134,146	\$1,963,325	\$1,962,680	\$2,080,220
GENERAL FUND REVENUE								
State PPR	4,635,250	5,098,118	5,098,118	5,414,429	316,311	5,508,985	5,741,376	5,884,910
Investment Interest	25,838	40,250	40,250	40,250	0	40,250	40,250	40,250
Textbook Fines / Rosetta Stone Fees	302	1,653	2,125	2,000	347	2,000	2,000	2,000
Vending Machine Sales	391	400	400	400	0	400	400	400
Student Fees	12,427	11,850	12,000	12,000	150	12,000	12,000	12,000
Miscellaneous	15,570	13,000	13,000	13,000	0	13,000	13,000	13,000
Donations	1,997	1,000	1,000	1,000	0	1,000	1,000	1,000
Developer Contributions	44,440	32,320	33,330	0	(32,320)	0	0	0
Mill Levy Override	16,353	21,500	20,457	20,457	(1,043)	20,457	20,457	20,457
TOTAL LOCAL REVENUES	4,752,568	5,220,091	5,220,681	5,503,537	283,445	5,598,093	5,830,483	5,974,017
State Capital Construction Funding	165,268	189,704	194,957	194,250	4,545	188,965	188,290	184,525
State Special Ed - ECEA	88,938	76,704	76,704	76,704	0	76,704	76,704	76,704
Additional At-Risk Funding	3,651	0	0	0	0	0	0	0
Federal IDEA B Special Ed	64,194	64,194	64,194	64,194	0	64,194	64,194	64,194
TOTAL SPECIAL EDUCATION	322,050	330,602	335,856	335,148	4,545	329,863	329,189	325,423
TOTAL REVENUES	\$5,074,618	\$5,550,694	\$5,556,536	\$5,838,685	\$287,991	\$5,927,956	\$6,159,671	\$6,299,440
REVENUES & BEGINNING FUND BALANCE	\$6,881,968	\$7,364,422	\$7,523,852	\$7,786,559	\$422,137	\$7,891,281	\$8,122,352	\$8,379,660

**Belle Creek Charter School
Adopted Budget FY 2019 - 2020**

	FY 17/18	FY 18/19		FY 19/20		FY 20/21	FY 21/22	FY 22/23
As of 5/9/19				Adopted Budget	Change Proposed / Revised			
	Actuals	Revised Budget	Projected Actuals			Projected Budget	Projected Budget	Projected Budget
GENERAL FUND EXPENSES								
Office of Principal	257,072	264,750	264,750	283,280	18,530	290,362	297,621	305,062
Teachers	1,407,145	1,450,080	1,426,180	1,514,000	63,920	1,507,945	1,501,739	1,495,378
Special Education Teachers	94,765	86,050	86,050	106,310	20,260	108,968	111,692	114,484
Special Education Paras	26,938	45,680	45,680	44,430	(1,250)	45,541	46,679	47,846
Special Education Speech/OT	0	16,112	16,112	17,470	1,358	17,907	18,354	18,813
Teacher Assistants	266,172	311,590	271,590	363,250	51,660	372,331	381,640	391,181
Substitute Pay	20,281	25,000	25,000	28,000	3,000	28,700	29,418	30,153
Student Services	152,702	141,320	141,320	173,290	31,970	177,622	182,063	186,614
Psychologist	0	0	0	0	0	0	0	0
Technology Administrator	27,912	29,470	23,909	0	(29,470)	0	0	0
Business Services	11,235	0	0	0	0	0	0	0
Custodian	127,236	132,000	132,000	148,350	16,350	152,059	155,860	159,757
Sick Day Payout	6,930	7,000	7,000	7,000	0	7,175	7,354	7,538
Pay For Performance Program	0	6,500	0	0	(6,500)	0	0	0
Extra Duty Pay	14,058	15,000	15,000	15,000	0	15,375	15,759	16,153
Athletic Coaching	0	10,000	10,000	10,000	0	10,250	10,506	10,769
Overtime	2,872	5,000	5,000	5,000	0	5,125	5,253	5,384
TOTAL SALARIES	2,415,316	2,545,552	2,469,591	2,715,380	169,828	2,739,360	2,763,939	2,789,132
Medicare	33,483	36,911	35,809	39,373	2,462	39,721	40,077	40,442
PERA	458,875	512,929	497,623	553,938	41,009	558,829	563,844	568,983
Health Insurance	555,961	586,000	586,000	644,600	58,600	709,060	779,966	857,963
TOTAL BENEFITS	1,048,319	1,135,840	1,119,432	1,237,911	102,071	1,307,610	1,383,887	1,467,388
Benefits % of Salaries	43.40%	44.62%	45.33%	45.59%		47.73%	50.07%	52.61%
TOTAL SALARIES AND BENEFITS	\$3,463,634	\$3,681,392	\$3,589,023	\$3,953,291	\$271,899	\$4,046,970	\$4,147,825	\$4,256,520
Sal & Ben % of PPR	75%	72%	70%	73%		73%	72%	72%
Sal & Ben Cost per Student	\$5,497.83	\$5,662.46	\$5,520.38	\$5,980.77	\$318.31	\$6,167.85	\$6,217.32	\$6,380.25
Banking Service Fees	300	800	800	800	0	800	800	800
Facility Lease - Treasure Fees / Bld. Corp. Exp.	4,300	4,500	4,500	4,500	0	4,500	4,500	6,000
Payroll Service	8,416	8,260	8,260	8,260	0	8,260	8,260	8,260
Speech Therapist / Psychology / Counselor	50,619	98,500	116,200	130,848	32,348	130,848	130,848	130,848
Contracted Instructional Srv. (Music)	0	85,400	85,400	88,816	3,416	88,816	88,816	88,816
Temporary Staffing Services	0	25,000	25,000	25,000	0	25,000	25,000	25,000
Mental Health Services	18,000	18,000	18,000	18,000	0	18,000	18,000	18,000
Assessments - Licenses NWEA	8,193	8,354	8,354	8,400	46	8,400	8,400	8,400
Assessments - Alpine Achievement	2,551	3,582	3,582	3,582	0	3,582	3,582	3,582
Legal Services	1,426	3,000	3,000	3,000	0	3,000	3,000	3,000
Audit Services	8,750	8,850	8,850	9,000	150	9,000	9,000	9,000
Accounting Consulting Services	31,471	78,965	78,965	52,000	(26,965)	53,560	55,167	56,822
Payroll & Human Resources Services	29,112	28,900	28,900	31,900	3,000	33,176	34,503	35,883
Nursing Services	13,823	20,000	20,000	22,000	2,000	22,000	22,000	22,000
School Resource Officer	0	20,000	20,000	20,000	0	20,000	20,000	20,000
Background Checks	1,312	1,500	1,500	1,500	0	1,500	1,500	1,500
Technology Services	835	1,000	19,580	42,240	41,240	42,240	42,240	42,240
Building Use / Shared Costs	45,396	47,000	47,000	47,500	500	47,500	47,500	47,500
Purchased Services	224,501	461,610	497,890	517,346	55,735	520,182	523,116	527,651

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Adopted Budget FY 2019 - 2020**

	FY 17/18	FY 18/19		FY 19/20		FY 20/21	FY 21/22	FY 22/23
As of 5/9/19	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Proposed / Revised	Projected Budget	Projected Budget	Projected Budget
Water & Sewer	13,987	14,746	14,746	15,000	254	15,150	15,302	15,455
Utilities - Electric	80,147	82,000	90,000	90,000	8,000	90,900	91,809	92,727
Utilities - Gas	25,100	27,000	35,000	35,000	8,000	35,350	35,704	36,061
Waste Disposal	13,576	13,700	17,000	17,000	3,300	17,170	17,342	17,515
Snow Removal	6,545	8,000	9,000	10,000	2,000	10,100	10,201	10,303
Repair and Maintenance Grounds	16,044	20,000	20,000	20,000	0	20,200	20,402	20,606
Shredding Services	292	500	500	500	0	505	510	515
Building Repair and Maintenance Services	5,176	15,000	10,000	15,000	0	15,150	15,302	15,455
Replacement of Roof	0	167,940	167,940	0	(167,940)	0	0	0
Repair and Maintenance Equipment	51,194	95,000	85,000	95,000	0	95,950	96,910	97,879
Monitoring & Alarm Service	1,728	1,730	1,764	1,770	40	1,788	1,806	1,824
Equipment Rentals	14,975	9,190	9,190	9,311	122	9,404	9,498	9,593
Property Related Services	228,762	454,806	460,140	308,581	(146,224)	311,667	314,784	317,932
Liability Insurance	24,366	25,545	25,545	25,800	255	26,058	26,319	26,582
Unemployment Insurance	6,563	6,886	6,886	6,900	14	6,969	7,039	7,109
Workers Comp Insurance	16,601	18,700	21,300	18,900	200	19,089	19,280	19,473
Telephone and Internet	10,456	13,000	15,000	14,000	1,000	14,140	14,281	14,424
Postage	1,738	1,900	1,900	1,900	0	1,919	1,938	1,958
Advertising / Marketing	5,334	3,000	3,000	3,000	0	3,030	3,060	3,091
Printing Binding and Duplication	0	100	100	100	0	101	102	103
Staff Development Fees and Travel	371	10,000	10,000	10,000	0	10,100	10,201	10,303
Other Purchased Services	65,430	79,131	83,731	80,600	1,470	81,406	82,221	83,043
District Purchase Service Central Admin.	81,064	95,571	95,571	98,438	2,867	101,391	104,433	107,566
District Purchase Service Instructional Sup.	35,254	39,008	39,008	40,179	1,170	41,384	42,626	43,904
District Purchased Services - Required	116,318	134,579	134,579	138,616	4,037	142,775	147,058	151,470
Percent of PPR	2.51%	2.64%	2.64%	2.56%		2.59%	2.56%	2.57%
District Purchase Service OT/PT/Counselor	123,958	20,000	5,000	20,000	0	20,600	21,218	21,855
District Purchase Service Transportation	0	2,000	2,000	2,000	0	2,000	2,000	2,000
District Purchased Services - Optional	123,958	22,000	7,000	22,000	0	22,600	23,218	23,855
Instructional Supplies and Materials	78,820	125,000	125,000	125,000	0	125,000	125,000	125,000
Athletic Transportation / Referees	0	10,000	10,000	10,000	0	10,000	10,000	10,000
Staff Development Supplies	0	1,000	1,000	1,000	0	1,000	1,000	1,000
Custodial Supplies	8,797	13,000	13,000	13,000	0	13,000	13,000	13,000
Office Supplies	2,972	6,500	6,500	6,500	0	6,500	6,500	6,500
Technology Supplies	1,238	2,000	2,000	2,000	0	2,000	2,000	2,000
Health / Medical / Safety Supplies	1,674	2,400	2,400	2,400	0	2,400	2,400	2,400
Vehicle Fuel	0	500	500	500	0	500	500	500
Vehicle Maintenance	1,164	1,000	1,000	1,000	0	1,000	1,000	1,000
Supplies and Materials	94,664	161,400	161,400	161,400	0	161,400	161,400	161,400

**Belle Creek Charter School
Adopted Budget FY 2019 - 2020**

	FY 17/18	FY 18/19		FY 19/20		FY 20/21	FY 21/22	FY 22/23
As of 5/9/19	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Proposed / Revised	Projected Budget	Projected Budget	Projected Budget
Lease Payment to Building Corp. Gen. Fund	567,751	567,582	567,315	576,400	8,818	576,600	577,510	576,150
Furniture, Fixtures & Equipment	17,642	45,000	45,000	45,000	0	45,000	45,000	45,000
Lease and Fixed Assets	585,392	612,582	612,315	621,400	8,818	621,600	622,510	621,150
Board Miscellaneous / Employee Gift Cards	7,074	14,000	19,900	10,000	(4,000)	10,000	10,000	10,000
Instructional Dues and Fees/ CLCS	4,919	6,000	6,000	6,000	0	6,000	6,000	6,000
Board of Directors Conference / Travel	0	4,000	4,000	4,000	0	4,000	4,000	4,000
Dues / Fees / Miscellaneous	11,992	24,000	29,900	20,000	(4,000)	20,000	20,000	20,000
TOTAL EXPENDITURES AND TRANSFERS	\$4,914,652	\$5,631,500	\$5,575,978	\$5,823,234	\$191,735	\$5,928,600	\$6,042,131	\$6,163,020
Operating Reserve Unrestricted	811,227	257,115	477,897	417,385	160,269	405,677	511,296	635,024
Operating Reserve 7.5% Target	368,599	422,362	418,198	436,743	14,381	444,645	453,160	462,226
Assigned for Insurance Pool	250,000	400,000	400,000	400,000	0	400,000	400,000	400,000
Assigned for Capital Projects	200,000	300,000	300,000	350,000	50,000	350,000	350,000	350,000
Building Repair & Replacement Reserve	94,400	94,500	94,500	94,500	0	94,500	94,500	94,500
3% Tabor Reserve	153,090	168,945	167,279	174,697	5,752	177,858	181,264	184,891
Special Education Legal Reserve	90,000	90,000	90,000	90,000	0	90,000	90,000	90,000
RESERVES / ENDING FUND BALANCE	1,967,316	1,732,922	1,947,874	1,963,325	230,402	1,962,680	2,080,220	2,216,641
TOTAL BUDGET	\$6,881,968	\$7,364,422	\$7,523,852	\$7,786,559	\$422,137	\$7,891,281	\$8,122,352	\$8,379,660
Total Revenues	\$6,881,968	\$7,364,422	\$7,523,852	\$7,786,559	\$422,137	\$7,891,281	\$8,122,352	\$8,379,660
Difference between Revenues and Total Budget	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00
Change in Fund Balance	\$159,966	(\$80,806)	(\$19,441)	\$15,450	\$96,256	(\$644)	\$117,540	\$136,420
Unrestricted Reserve Percentage	24%	12%	16%	15%		14%	16%	18%

**Belle Creek Charter School
Adopted Budget FY 2019 - 2020**

	FY 17/18	FY 18/19		FY 19/20		FY 20/21	FY 21/22	FY 22/23
As of 5/9/19	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Proposed / Revised	Projected Budget	Projected Budget	Projected Budget
Grants Fund								
BEGINNING FUND BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANTS FUND REVENUE								
ELPA	44,781	44,500	58,449	58,449	13,949	58,449	58,449	58,449
ELPA - Excellence	11,396	0	0	0	0	0	0	0
TITLE IIA Staff Development	10,485	11,369	12,469	12,469	1,100	12,469	12,469	12,469
State Gifted & Talented	391	175	400	400	225	400	400	400
READ Act	35,001	30,000	42,574	0	(30,000)	0	0	0
Other Local Grant	1,000.00	0.00	0.00	0.00	0	0.00	0.00	0.00
Total Revenue	\$103,054	\$86,044	\$113,892	\$71,318	(\$14,726)	\$71,318	\$71,318	\$71,318
REVENUES & BEGINNING FUND BALANCE	\$103,054	\$86,044	\$113,892	\$71,318	(\$14,726)	\$71,318	\$71,318	\$71,318
GRANTS FUND EXPENDITURES								
ELPA								
Salary	33,784	32,000	43,905	43,905	11,905	43,905	43,905	43,905
ELA Stipend	5,000	4,000	5,000	5,000	1,000	5,000	5,000	5,000
Benefits	5,996	6,912	9,545	9,483	2,571	9,483	9,483	9,483
Supplies	0	1,588	0	61	(1,527)	61	61	61
Equipment	0	0	0	0	0	0	0	0
Total ELPA	44,781	44,500	58,449	58,449	13,949	58,449	58,449	58,449
ELPA - Excellence - Supplies	11,396	0	0	0	0	0	0	0
Gifted and Talented	391	175	400	400	225	400	400	400
TITLE IIA Staff Development - Salary	10,485	11,369	12,469	12,469	1,100	12,469	12,469	12,469
READ Act	35,001	30,000	42,574	0	(30,000)	0	0	0
Other Local Grant	1,000.00	0.00	0.00	0.00	0	0.00	0.00	0.00
Total Expenditures	\$103,054	\$86,044	\$113,892	\$71,318	(\$14,726)	\$71,318	\$71,318	\$71,318
Operating Reserve Unrestricted	0	0	0	0	0	0	0	0
RESERVES / ENDING FUND BALANCE	0	0	0	0	0	0	0	0
TOTAL BUDGET	\$103,054	\$86,044	\$113,892	\$71,318	(\$14,726)	\$71,318	\$71,318	\$71,318

**Belle Creek Charter School
Adopted Budget FY 2019 - 2020**

	FY 17/18	FY 18/19		FY 19/20		FY 20/21	FY 21/22	FY 22/23
As of 5/9/19					Change			
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Proposed / Revised	Projected Budget	Projected Budget	Projected Budget
Student Activity Fund								
BEGINNING FUND BALANCE / LIABILITY	\$33,925	\$41,248	\$41,248	\$41,248	\$0	\$41,248	\$41,248	\$41,248
STUDENT ACTIVITY FUND REVENUE								
Scholastic Book Fair / Library	2,838	5,500	5,500	5,500	0	5,500	5,500	5,500
Field Trips	6,424	15,000	15,000	15,000	0	15,000	15,000	15,000
National Honor Society	858	1,500	1,500	1,500	0	1,500	1,500	1,500
Student Council	875	1,000	1,000	1,000	0	1,000	1,000	1,000
Uniforms / Sports	45,503	38,500	38,500	38,500	0	38,500	38,500	38,500
Cheerleaders	4,600	5,000	5,000	5,000	0	5,000	5,000	5,000
Yearbook / Time for Kids / Band / Other	7,827	7,000	7,000	7,000	0	7,000	7,000	7,000
Music / Band	250	5,000	5,000	5,000	0	5,000	5,000	5,000
Music Store	231	3,000	3,000	3,000	0	3,000	3,000	3,000
Art Club	436	1,000	1,000	1,000	0	1,000	1,000	1,000
Fundraisers	10,996	15,000	15,000	15,000	0	15,000	15,000	15,000
PTO	1,268	5,000	5,000	5,000	0	5,000	5,000	5,000
School Safety - Go Fund Me	1,234							
Staff Social Committee	1,225	1,000	1,000	1,000	0	1,000	1,000	1,000
Total Revenue	\$84,565	\$103,500	\$103,500	\$103,500	\$0	\$103,500	\$103,500	\$103,500
REVENUES & BEGINNING FUND BALANCE	\$118,490	\$144,748	\$144,748	\$144,748	\$0	\$144,748	\$144,748	\$144,748
STUDENT ACTIVITY FUND EXPENSES								
Scholastic Book Fair / Library	2,559	5,500	5,500	5,500	0	5,500	5,500	5,500
Field Trips	5,572	15,000	15,000	15,000	0	15,000	15,000	15,000
National Honor Society	562	1,500	1,500	1,500	0	1,500	1,500	1,500
Student Council	877	1,000	1,000	1,000	0	1,000	1,000	1,000
Uniforms / Sports	46,589	38,500	38,500	38,500	0	38,500	38,500	38,500
Cheerleaders	2,931	5,000	5,000	5,000	0	5,000	5,000	5,000
Year Book and other	4,725	7,000	7,000	7,000	0	7,000	7,000	7,000
Music / Band	0	5,000	5,000	5,000	0	5,000	5,000	5,000
Music Store	0	3,000	3,000	3,000	0	3,000	3,000	3,000
Art Club	0	1,000	1,000	1,000	0	1,000	1,000	1,000
Fundraisers	11,404	15,000	15,000	15,000	0	15,000	15,000	15,000
PTO	1,013	5,000	5,000	5,000	0	5,000	5,000	5,000
Staff Social Committee	1,009	1,000	1,000	1,000	0	1,000	1,000	1,000
Total Expenditures	\$77,242	\$103,500	\$103,500	\$103,500	\$0	\$103,500	\$103,500	\$103,500
Operating Reserve Unrestricted	41,248	41,248	41,248	41,248	0	41,248	41,248	41,248
RESERVES / ENDING FUND BALANCE	\$41,248	\$41,248	\$41,248	\$41,248	\$0	\$41,248	\$41,248	\$41,248
TOTAL BUDGET	\$118,490	\$144,748	\$144,748	\$144,748	\$0	\$144,748	\$144,748	\$144,748

**Belle Creek Charter School
Adopted Budget FY 2019 - 2020**

	FY 17/18	FY 18/19		FY 19/20		FY 20/21	FY 21/22	FY 22/23
As of 5/9/19	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Proposed / Revised	Projected Budget	Projected Budget	Projected Budget
All Funds								
Beginning Fund Balance	1,841,275	1,854,976	2,008,564	1,989,122	134,146	2,004,573	2,003,928	2,121,468
Revenues	5,262,237	5,740,238	5,773,928	6,013,503	273,265	6,102,774	6,334,490	6,474,258
REVENUES & BEGINNING FUND BALANCE	\$7,103,512	\$7,595,214	\$7,782,492	\$8,002,625	\$407,411	\$8,107,347	\$8,338,418	\$8,595,726
Expenditures	5,094,948	5,821,044	5,793,370	5,998,053	177,009	6,103,418	6,216,950	6,337,838
EXPENDITURES & TRANSFERS	\$5,094,948	\$5,821,044	\$5,793,370	\$5,998,053	\$177,009	\$6,103,418	\$6,216,950	\$6,337,838
RESERVES / ENDING FUND BALANCE	\$2,008,564	\$1,774,170	\$1,989,122	\$2,004,573	\$230,402	\$2,003,928	\$2,121,468	\$2,257,889
TOTAL BUDGET	\$7,103,512	\$7,595,214	\$7,782,492	\$8,002,625	\$407,411	\$8,107,347	\$8,338,418	\$8,595,726
CHANGE IN FUND BALANCE	\$167,289	(\$80,806)	(\$19,441)	\$15,450	\$96,256	(\$644)	\$117,540	\$136,420
Reserve Requirements:								
Special Education Reserve:								
\$2,000 per Special Education Student. Original count date 12/1/03 (16 Kids- Not verified). 1/5th to be deposited each year.								
December 1, 2008 this amount shall be adjusted up or down based upon 12/1/2007 student count.								
Thereafter, recalculated every five years. 2012, 2017, etc.								
December 1, 2013 this amount will be adjusted up or down based upon 12/1/2012 student count.								
December 2007 Count = 64								
12/1/2003								
12/1/2004								
12/1/2005								
12/1/2006								
12/1/2007								
12/1/2008								
12/1/2009								
December 2007 Count = 64								
x \$2,000 per student = \$128,000								
December 2013 Count = 45								
x \$2,000 per student = \$90,000								