

*Belle Creek Charter School*

FY 2018-2019

Revised Budget

As of 1/16/19



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

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

**Belle Creek Charter School  
Adopted Budget FY 2018 - 2019**

	FY 17/18	FY 18/19			FY 19/20	FY 20/21	FY 21/22	FY 22/23
<b>Proposed Budget FY19</b>		<b>Adopted Budget</b>	<b>Revised Budget</b>	<b>Change Revised / Adopted</b>	<b>Projected Budget</b>	<b>Projected Budget</b>	<b>Projected Budget</b>	<b>Projected Budget</b>
	<b>Actuals</b>							
Funded Pupil Count	630	648.40	650.14	2	658	656	667	667
PPR	7,389.10	7,855.19	7,841.57	(13.62)	8,076.82	8,319.12	8,568.70	8,825.76
<b>General Fund</b>	3.27%	6.31%	6.12%		3.00%	3.00%	3.00%	3.00%
<b>BEGINNING FUND BALANCE</b>	\$1,807,350	\$1,813,728	1,813,728	\$0	\$1,732,922	\$1,952,120	\$2,180,713	\$2,528,156
<b>GENERAL FUND REVENUE</b>								
State PPR	4,635,250	5,093,304	5,098,118	4,815	5,315,676	5,458,508	5,716,519	5,888,015
Investment Interest	25,838	20,300	40,250	19,950	40,250	40,250	40,250	40,250
Textbook Fines	302	0	1,653	1,653	1,653	1,653	1,653	1,653
Vending Machine Sales	391	400	400	0	400	400	400	400
Student Fees	12,427	11,500	11,850	350	11,850	11,850	11,850	11,850
Miscellaneous	15,570	13,000	13,000	0	13,000	13,000	13,000	13,000
Donations	1,997	1,000	1,000	0	1,000	1,000	1,000	1,000
Developer Contributions	44,440	0	32,320	32,320	0	0	0	0
Mill Levy Override	16,353	21,500	21,500	0	21,500	21,500	21,500	21,500
<b>TOTAL LOCAL REVENUES</b>	4,752,568	5,161,004	5,220,091	59,088	5,405,329	5,548,161	5,806,172	5,977,668
State Capital Construction Funding	165,268	171,028	189,704	18,676	170,126	166,216	165,623	162,311
State Special Ed - ECEA	88,938	88,938	76,704	(12,233)	76,704	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	0	64,194	64,194	64,194	64,194
<b>TOTAL SPECIAL EDUCATION</b>	322,050	324,160	330,602	6,443	311,024	307,115	306,521	303,209
<b>TOTAL REVENUES</b>	\$5,074,618	\$5,485,163	\$5,550,694	\$65,530	\$5,716,353	\$5,855,276	\$6,112,693	\$6,280,877
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	\$6,881,968	\$7,298,892	\$7,364,422	\$65,530	\$7,449,275	\$7,807,396	\$8,293,406	\$8,809,032

**Belle Creek Charter School  
Adopted Budget FY 2018 - 2019**

	FY 17/18	FY 18/19			FY 19/20	FY 20/21	FY 21/22	FY 22/23
<b>Proposed Budget FY19</b>		<b>Adopted Budget</b>	<b>Revised Budget</b>	<b>Change Revised / Adopted</b>	<b>Projected Budget</b>	<b>Projected Budget</b>	<b>Projected Budget</b>	<b>Projected Budget</b>
<b>GENERAL FUND EXPENSES</b>	<b>Actuals</b>							
Office of Principal	257,072	263,500	264,750	1,250	272,693	280,873	289,299	297,978
Teachers	1,407,145	1,504,160	1,450,080	(54,080)	1,461,582	1,473,430	1,485,633	1,498,202
Special Education Teachers	94,765	99,850	86,050	(13,800)	88,632	91,290	94,029	96,850
Special Education Paras	26,938	35,860	45,680	9,820	47,050	48,462	49,916	51,413
Special Education Speech/OT	0	0	16,112	16,112	16,595	17,093	17,606	18,134
Teacher Assistants	266,172	324,890	311,590	(13,300)	320,938	330,566	340,483	350,697
Substitute Pay	20,281	26,250	25,000	(1,250)	25,750	26,523	27,318	28,138
Student Services	152,702	164,550	141,320	(23,230)	145,560	149,926	154,424	159,057
Psychologist	0	36,500	0	(36,500)	0	0	0	0
Technology Administrator	27,912	29,470	29,470	0	30,354	31,265	32,203	33,169
Business Services	11,235	0	0	0	0	0	0	0
Custodian	127,236	131,520	132,000	480	135,960	140,039	144,240	148,567
Sick Day Payout	6,930	7,000	7,000	0	7,210	7,426	7,649	7,879
Pay For Performance Program	0	0	6,500	6,500	6,695	6,896	7,103	7,316
Extra Duty Pay	14,058	15,000	15,000	0	15,450	15,914	16,391	16,883
Athletic Coaching	0	0	10,000	10,000				
Overtime	2,872	2,200	5,000	2,800	5,150	5,305	5,464	5,628
<b>TOTAL SALARIES</b>	<b>2,415,316</b>	<b>2,640,750</b>	<b>2,545,552</b>	<b>(95,198)</b>	<b>2,579,619</b>	<b>2,625,007</b>	<b>2,671,757</b>	<b>2,719,910</b>
Medicare	33,483	38,291	36,911	(1,380)	37,404	38,063	38,740	39,439
PERA	458,875	532,111	512,929	(19,182)	519,793	528,939	538,359	548,062
Health Insurance	555,961	586,000	586,000	0	644,600	709,060	779,966	857,963
<b>TOTAL BENEFITS</b>	<b>1,048,319</b>	<b>1,156,402</b>	<b>1,135,840</b>	<b>(20,562)</b>	<b>1,201,797</b>	<b>1,276,062</b>	<b>1,357,065</b>	<b>1,445,463</b>
Benefits % of Salaries	43.40%	43.79%	44.62%		46.59%	48.61%	50.79%	53.14%
<b>TOTAL SALARIES AND BENEFITS</b>	<b>\$3,463,634</b>	<b>\$3,797,152</b>	<b>\$3,681,392</b>	<b>(\$115,760)</b>	<b>\$3,781,416</b>	<b>\$3,901,069</b>	<b>\$4,028,822</b>	<b>\$4,165,374</b>
Sal & Ben % of PPR	75%	75%	72%		71%	71%	70%	71%
Sal & Ben Cost per Student	\$5,497.83	\$5,856.19	\$5,662.46	(\$193.73)	\$5,745.61	\$5,945.48	\$6,038.95	\$6,243.63
Banking Service Fees	300	800	800	0	800	800	800	800
Facility Lease - Treasure Fees / Bld. Corp. Exp.	4,300	4,500	4,500	0	4,500	4,500	4,500	6,000
Payroll Service	8,416	8,260	8,260	0	8,260	8,260	8,260	8,260
Speech Therapist / Psychology	50,619	50,000	98,500	48,500	98,500	98,500	98,500	98,500
Contracted Instrutlional Srv. (Music)		0	85,400					
Mental Health Services	18,000	18,000	18,000	0	18,000	18,000	18,000	18,000
Assessments - Licenses NWEA	8,193	8,193	8,354	161	8,354	8,354	8,354	8,354
Assessments - Alpine Achievement	2,551	2,757	3,582	825	3,582	3,582	3,582	3,582
Legal Services	1,426	3,000	3,000	0	3,000	3,000	3,000	3,000
Audit Services	8,750	8,750	8,850	100	8,850	8,850	8,850	8,850
Accounting Consulting Services	31,471	46,940	78,965	32,025	78,965	78,965	78,965	78,965
Payroll & Human Resources Services	29,112	28,900	28,900	0	30,056	31,258	32,509	33,809
Nursing Services	13,823	15,000	20,000	5,000	20,000	20,000	20,000	20,000
School Resource Officer	0	20,000	20,000	0	20,000	20,000	20,000	20,000
Background Checks	1,312	1,500	1,500	0	1,500	1,500	1,500	1,500
Technology Services	835	1,000	1,000	0	1,000	1,000	1,000	1,000
Temporary Staffing Services	0	12,000	25,000	13,000	25,000	25,000	25,000	25,000
Building Use / Shared Costs	45,396	47,000	47,000	0	47,000	47,000	47,000	47,000
<b>Purchased Services</b>	<b>224,501</b>	<b>276,599</b>	<b>461,610</b>	<b>99,611</b>	<b>377,366</b>	<b>378,569</b>	<b>379,819</b>	<b>382,619</b>

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<b>Proposed Budget FY19</b>	<b>Actuals</b>							
Water & Sewer	13,987	14,746	14,746	0	14,893	15,042	15,193	15,345
Utilities - Electric	80,147	82,000	82,000	0	82,820	83,648	84,485	85,330
Utilities - Gas	25,100	27,000	27,000	0	27,270	27,543	27,818	28,096
Waste Disposal	13,576	13,700	13,700	0	13,837	13,975	14,115	14,256
Snow Removal	6,545	8,000	8,000	0	8,080	8,161	8,242	8,325
Repair and Maintenance Grounds	16,044	20,000	20,000	0	20,200	20,402	20,606	20,812
Shredding Services	292	500	500	0	505	510	515	520
Building Repair and Maintenance Services	5,176	15,000	15,000	0	15,150	15,302	15,455	15,609
Replacement of Roof	0	0	167,940	167,940	0	0	0	0
Repair and Maintenance Equipment	51,194	95,000	95,000	0	95,950	96,910	97,879	98,857
Monitoring & Alarm Service	1,728	1,730	1,730	0	1,747	1,765	1,782	1,800
Equipment Rentals	14,975	9,190	9,190	0	9,282	9,374	9,468	9,563
<b>Property Related Services</b>	<b>228,762</b>	<b>286,866</b>	<b>454,806</b>	<b>167,940</b>	<b>289,734</b>	<b>292,632</b>	<b>295,558</b>	<b>298,514</b>
Liability Insurance	24,366	25,000	25,545	545	25,800	26,058	26,319	26,582
Unemployment Insurance	6,563	6,886	6,886	0	6,955	7,024	7,094	7,165
Workers Comp Insurance	16,601	18,700	18,700	0	18,887	19,076	19,267	19,459
Telephone and Internet	10,456	13,000	13,000	0	13,130	13,261	13,394	13,528
Postage	1,738	1,900	1,900	0	1,919	1,938	1,958	1,977
Advertising / Marketing	5,334	1,500	3,000	1,500	3,030	3,060	3,091	3,122
Printing Binding and Duplication	0	100	100	0	101	102	103	104
Staff Development Fees and Travel	371	10,000	10,000	0	10,100	10,201	10,303	10,406
<b>Other Purchased Services</b>	<b>65,430</b>	<b>77,086</b>	<b>79,131</b>	<b>2,045</b>	<b>79,922</b>	<b>80,721</b>	<b>81,528</b>	<b>82,344</b>
District Purchase Service Central Admin.	81,064	83,894	95,571	11,677	98,438	101,391	104,433	107,566
District Purchase Service Instructional Sup.	35,254	36,312	39,008	2,696	40,179	41,384	42,626	43,904
<b>District Purchased Services - Required</b>	<b>116,318</b>	<b>120,206</b>	<b>134,579</b>	<b>14,373</b>	<b>138,616</b>	<b>142,775</b>	<b>147,058</b>	<b>151,470</b>
Percent of PPR	2.51%	2.36%	2.64%		2.61%	2.62%	2.57%	2.57%
District Purchase Service OT/PT/Counselor	123,958	20,000	20,000	0	20,600	21,218	21,855	22,510
District Purchase Service Transportation	0	2,000	2,000	0	12,700	12,700	12,700	12,700
<b>District Purchased Services - Optional</b>	<b>123,958</b>	<b>22,000</b>	<b>22,000</b>	<b>0</b>	<b>33,300</b>	<b>33,918</b>	<b>34,555</b>	<b>35,210</b>
Instructional Supplies and Materials	78,820	85,000	125,000	40,000	125,000	125,000	125,000	125,000
Athletic Transportation / Referees	0	0	10,000	10,000	0	0	0	0
Staff Development Supplies	0	1,000	1,000	0	1,000	1,000	1,000	1,000
Custodial Supplies	8,797	13,000	13,000	0	13,000	13,000	13,000	13,000
Office Supplies	2,972	6,500	6,500	0	6,500	6,500	6,500	6,500
Technology Supplies	1,238	2,000	2,000	0	2,000	2,000	2,000	2,000
Health / Medical / Safety Supplies	1,674	1,850	2,400	550	2,400	2,400	2,400	2,400
Vehicle Fuel	0	500	500	0	500	500	500	500
Vehicle Maintenance	1,164	1,000	1,000	0	1,000	1,000	1,000	1,000
<b>Supplies and Materials</b>	<b>94,664</b>	<b>110,850</b>	<b>161,400</b>	<b>50,550</b>	<b>151,400</b>	<b>151,400</b>	<b>151,400</b>	<b>151,400</b>

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<b>Proposed Budget FY19</b>	<b>Actuals</b>							
Lease Payment to Building Corp. Gen. Fund	567,751	577,100	567,582	(9,518)	576,400	576,600	577,510	577,510
Furniture, Fixtures & Equipment	17,642	25,000	45,000	20,000	45,000	45,000	45,000	45,000
<b>Lease and Fixed Assets</b>	<b>585,392</b>	<b>602,100</b>	<b>612,582</b>	<b>10,482</b>	<b>621,400</b>	<b>621,600</b>	<b>622,510</b>	<b>622,510</b>
Board Miscellaneous Expenses	7,074	6,900	14,000	7,100	14,000	14,000	14,000	14,000
Instructional Dues and Fees/ CLCS	4,919	6,000	6,000	0	6,000	6,000	6,000	6,000
Board of Directors Conference / Travel	0	4,000	4,000	0	4,000	4,000	4,000	4,000
<b>Dues / Fees / Miscellaneous</b>	<b>11,992</b>	<b>16,900</b>	<b>24,000</b>	<b>7,100</b>	<b>24,000</b>	<b>24,000</b>	<b>24,000</b>	<b>24,000</b>
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>\$4,914,652</b>	<b>\$5,309,759</b>	<b>\$5,631,500</b>	<b>\$236,341</b>	<b>\$5,497,155</b>	<b>\$5,626,683</b>	<b>\$5,765,251</b>	<b>\$5,913,440</b>
Operating Reserve Unrestricted	811,227	397,108	257,115	(139,993)	490,418	705,411	1,038,304	1,390,181
Operating Reserve 7.5% Target	368,599	398,232	422,362	24,130	412,287	422,001	432,394	443,508
Assigned for Insurance Pool	250,000	400,000	400,000	0	400,000	400,000	400,000	400,000
Assigned for Capital Projects	200,000	450,000	300,000	(150,000)	300,000	300,000	300,000	300,000
Building Repair & Replacement Reserve	94,400	94,500	94,500	0	94,500	94,500	94,500	94,500
3% Tabor Reserve	153,090	159,293	168,945	9,652	164,915	168,801	172,958	177,403
Special Education Legal Reserve	90,000	90,000	90,000	0	90,000	90,000	90,000	90,000
<b>RESERVES / ENDING FUND BALANCE</b>	<b>1,967,316</b>	<b>1,989,133</b>	<b>1,732,922</b>	<b>(256,211)</b>	<b>1,952,120</b>	<b>2,180,713</b>	<b>2,528,156</b>	<b>2,895,592</b>
<b>TOTAL BUDGET</b>	<b>\$6,881,968</b>	<b>\$7,298,892</b>	<b>\$7,364,422</b>	<b>\$65,530</b>	<b>\$7,449,275</b>	<b>\$7,807,396</b>	<b>\$8,293,406</b>	<b>\$8,809,032</b>
Total Revenues	\$6,881,968	\$7,298,892	\$7,364,422	\$65,530	\$7,449,275	\$7,807,396	\$8,293,406	\$8,809,032
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	\$175,405	(\$80,806)	(\$256,211)	\$219,198	\$228,592	\$347,443	\$367,436
Unrestricted Reserve Percentage	24%	15%	12%		16%	20%	26%	31%

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	Actuals							
<b>Grants Fund</b>								
<b>BEGINNING FUND BALANCE</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>GRANTS FUND REVENUE</b>								
ELPA	44,781	44,500	44,500	0	44,500	44,500	44,500	44,500
ELPA - Excellence	11,396	0	0	0	0	0	0	0
TITLE IIA Staff Development	10,485	11,000	11,369	369	11,369	11,369	11,369	11,369
State Gifted & Talented	391	175	175	0	175	175	175	175
READ Act	35,001	30,000	30,000	0	30,000	30,000	30,000	30,000
Other Local Grant	1,000.00	0.00	0.00	0	0.00	0.00	0.00	0.00
<b>Total Revenue</b>	<b>\$103,054</b>	<b>\$85,675</b>	<b>\$86,044</b>	<b>\$369</b>	<b>\$86,044</b>	<b>\$86,044</b>	<b>\$86,044</b>	<b>\$86,044</b>
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	<b>\$103,054</b>	<b>\$85,675</b>	<b>\$86,044</b>	<b>\$369</b>	<b>\$86,044</b>	<b>\$86,044</b>	<b>\$86,044</b>	<b>\$86,044</b>
<b>GRANTS FUND EXPENDITURES</b>								
ELPA								
Salary	33,784	32,000	32,000	0	32,000	32,000	32,000	32,000
ELA Stipend	5,000	4,000	4,000	0	4,000	4,000	4,000	4,000
Benefits	5,996	6,912	6,912	0	6,912	6,912	6,912	6,912
Supplies	0	1,588	1,588	0	1,588	1,588	1,588	1,588
Equipment	0	0	0	0	0	0	0	0
Total ELPA	44,781	44,500	44,500	0	44,500	44,500	44,500	44,500
ELPA - Excellence - Supplies	11,396	0	0	0	0	0	0	0
Gifted and Talented	391	175	175	0	175	175	175	175
TITLE IIA Staff Development - Salary	10,485	11,000	11,369	369	11,369	11,369	11,369	11,369
READ Act	35,001	30,000	30,000	0	30,000	30,000	30,000	30,000
Other Local Grant	1,000.00	0.00	0.00	0	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>	<b>\$103,054</b>	<b>\$85,675</b>	<b>\$86,044</b>	<b>\$369</b>	<b>\$86,044</b>	<b>\$86,044</b>	<b>\$86,044</b>	<b>\$86,044</b>
Operating Reserve Unrestricted	0	0	0	0	0	0	0	0
<b>RESERVES / ENDING FUND BALANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL BUDGET</b>	<b>\$103,054</b>	<b>\$85,675</b>	<b>\$86,044</b>	<b>\$369</b>	<b>\$86,044</b>	<b>\$86,044</b>	<b>\$86,044</b>	<b>\$86,044</b>

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<b>Student Activity Fund</b>	<b>Actuals</b>							
<b>BEGINNING FUND BALANCE / LIABILITY</b>	\$33,925	\$33,925	\$41,248	\$7,323	\$41,248	\$41,248	\$41,248	\$41,248
<b>STUDENT ACTIVITY FUND REVENUE</b>								
Scholastic Book Fair / Library	2,838	5,500	5,500	0	5,500	5,500	5,500	5,500
Field Trips	6,424	15,000	15,000	0	15,000	15,000	15,000	15,000
National Honor Society	858	1,500	1,500	0	1,500	1,500	1,500	1,500
Student Council	875	1,000	1,000	0	1,000	1,000	1,000	1,000
Uniforms / Sports	45,503	38,500	38,500	0	38,500	38,500	38,500	38,500
Cheerleaders	4,600	5,000	5,000	0	5,000	5,000	5,000	5,000
Yearbook / Time for Kids / Band / Other	7,827	7,000	7,000	0	7,000	7,000	7,000	7,000
Music / Band	250	5,000	5,000	0	5,000	5,000	5,000	5,000
Music Store	231	3,000	3,000	0	3,000	3,000	3,000	3,000
Art Club	436	1,000	1,000	0	1,000	1,000	1,000	1,000
Fundraisers	10,996	15,000	15,000	0	15,000	15,000	15,000	15,000
PTO	1,268	5,000	5,000	0	5,000	5,000	5,000	5,000
School Safety - Go Fund Me	1,234							
Staff Social Committee	1,225	1,000	1,000	0	1,000	1,000	1,000	1,000
<b>Total Revenue</b>	<b>\$84,565</b>	<b>\$103,500</b>	<b>\$103,500</b>	<b>\$0</b>	<b>\$103,500</b>	<b>\$103,500</b>	<b>\$103,500</b>	<b>\$103,500</b>
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	<b>\$118,490</b>	<b>\$137,425</b>	<b>\$144,748</b>	<b>\$7,323</b>	<b>\$144,748</b>	<b>\$144,748</b>	<b>\$144,748</b>	<b>\$144,748</b>
<b>STUDENT ACTIVITY FUND EXPENSES</b>								
Scholastic Book Fair / Library	2,559	5,500	5,500	0	5,500	5,500	5,500	5,500
Field Trips	5,572	15,000	15,000	0	15,000	15,000	15,000	15,000
National Honor Society	562	1,500	1,500	0	1,500	1,500	1,500	1,500
Student Council	877	1,000	1,000	0	1,000	1,000	1,000	1,000
Uniforms / Sports	46,589	38,500	38,500	0	38,500	38,500	38,500	38,500
Cheerleaders	2,931	5,000	5,000	0	5,000	5,000	5,000	5,000
Year Book and other	4,725	7,000	7,000	0	7,000	7,000	7,000	7,000
Music / Band	0	5,000	5,000	0	5,000	5,000	5,000	5,000
Music Store	0	3,000	3,000	0	3,000	3,000	3,000	3,000
Art Club	0	1,000	1,000	0	1,000	1,000	1,000	1,000
Fundraisers	11,404	15,000	15,000	0	15,000	15,000	15,000	15,000
PTO	1,013	5,000	5,000	0	5,000	5,000	5,000	5,000
Staff Social Committee	1,009	1,000	1,000	0	1,000	1,000	1,000	1,000
<b>Total Expenditures</b>	<b>\$77,242</b>	<b>\$103,500</b>	<b>\$103,500</b>	<b>\$0</b>	<b>\$103,500</b>	<b>\$103,500</b>	<b>\$103,500</b>	<b>\$103,500</b>
Operating Reserve Unrestricted	41,248	33,925	41,248	7,323	41,248	41,248	41,248	41,248
<b>RESERVES / ENDING FUND BALANCE</b>	<b>\$41,248</b>	<b>\$33,925</b>	<b>\$41,248</b>	<b>\$7,323</b>	<b>\$41,248</b>	<b>\$41,248</b>	<b>\$41,248</b>	<b>\$41,248</b>
<b>TOTAL BUDGET</b>	<b>\$118,490</b>	<b>\$137,425</b>	<b>\$144,748</b>	<b>\$7,323</b>	<b>\$144,748</b>	<b>\$144,748</b>	<b>\$144,748</b>	<b>\$144,748</b>

**Belle Creek Charter School  
Adopted Budget FY 2018 - 2019**

	FY 17/18	FY 18/19			FY 19/20	FY 20/21	FY 21/22	FY 22/23
<b>Proposed Budget FY19</b>	Actuals	Adopted Budget	Revised Budget	Change Revised / Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
<b>All Funds</b>								
Beginning Fund Balance	1,841,275	1,847,654	1,854,976	7,323	1,774,170	1,993,368	2,221,961	2,569,404
Revenues	5,262,237	5,674,338	5,740,238	65,899	5,905,897	6,044,820	6,302,237	6,470,421
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	<b>\$7,103,512</b>	<b>\$7,521,992</b>	<b>\$7,595,214</b>	<b>\$73,222</b>	<b>\$7,680,067</b>	<b>\$8,038,188</b>	<b>\$8,524,198</b>	<b>\$9,039,824</b>
Expenditures	5,094,948	5,498,934	5,821,044	236,710	5,686,699	5,816,227	5,954,795	6,102,984
<b>EXPENDITURES &amp; TRANSFERS</b>	<b>\$5,094,948</b>	<b>\$5,498,934</b>	<b>\$5,821,044</b>	<b>\$236,710</b>	<b>\$5,686,699</b>	<b>\$5,816,227</b>	<b>\$5,954,795</b>	<b>\$6,102,984</b>
<b>RESERVES / ENDING FUND BALANCE</b>	<b>\$2,008,564</b>	<b>\$2,023,058</b>	<b>\$1,774,170</b>	<b>(\$248,888)</b>	<b>\$1,993,368</b>	<b>\$2,221,961</b>	<b>\$2,569,404</b>	<b>\$2,936,840</b>
<b>TOTAL BUDGET</b>	<b>\$7,103,512</b>	<b>\$7,521,992</b>	<b>\$7,595,214</b>	<b>(\$12,178)</b>	<b>\$7,680,067</b>	<b>\$8,038,188</b>	<b>\$8,524,198</b>	<b>\$9,039,824</b>
<b>CHANGE IN FUND BALANCE</b>	<b>\$167,289</b>	<b>\$175,405</b>	<b>(\$80,806)</b>	<b>(\$256,211)</b>	<b>\$219,198</b>	<b>\$228,592</b>	<b>\$347,443</b>	<b>\$367,436</b>
<b>Reserve Requirements:</b>								
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								