

PEAK TO PEAK CHARTER SCHOOL

PEAK TO PEAK CHARTER SCHOOL BUDGET 2012-13		
REVENUES	2012-13 Budget Board Approved	
Charter Fund Revenues (Fund 11)	\$	% of Total
Carryover from Previous Year	\$ 265,000	
State Per Pupil Revenue (PPR) Funding	\$ 9,019,350	61.0%
BVSD 1991 Mill Levy Override	\$ 350,306	2.4%
BVSD 1998 Mill Levy Override	\$ 370,232	2.5%
BVSD 2002 Mill Levy Override	\$ 625,465	4.2%
BVSD 2005 Mill Levy Override	\$ 358,464	2.4%
BVSD 2010 Mill Levy Override	\$ 1,338,254	9.0%
SPED Funding	\$ 220,945	1.5%
ELPA Funding	\$ 14,879	0.1%
TAG Grant	\$ 13,047	0.1%
BVSD Special Ed Teacher Reimbursement	\$ 228,120	1.5%
CDE Charter Capital Construction	\$ 125,111	0.8%
Other District/State Revenues		
Total Charter Fund Revenue	\$12,929,172	87.4%
	<i>%Δ year-over-year</i>	2.4%
Local Revenues		
Instructional Fees (Fund 11)	\$ 244,250	1.7%
Other Local Revenues (Fund 11)	\$ 10,000	0.1%
Athletics & Activities Revenue (Fund 11)	\$ 217,418	1.5%
Friends of P2P Fundraising Revenue (Fund 26)	\$ 373,000	2.5%
Bond Reserve Fund Refund (Fund 11)	\$ 25,000	0.2%
Food Service Revenue (Fund 51)	\$ 464,000	3.1%
BAASC Revenue (Fund 11)	\$ 223,279	1.5%
Center for Professional Development (Fund 11)	\$ 136,200	0.9%
Kindergarten Enrichment Revenue (Fund 11)	\$ 173,259	1.2%
Revolving Grant Revenue (Fund 73)		
Investment Income (Fund 11)		
Total Local Revenues	\$ 1,866,406	12.6%
	<i>%Δ year-over-year</i>	7.1%
TOTAL REVENUES	\$14,795,578	100.0%
	<i>%Δ year-over-year</i>	3.0%
EXPENSES	2012-13 Budget Board Approved	
Instructional Expenses	\$	% of Total
Instructional Teacher Salaries	\$ 4,048,421	27.4%
Instructional Teacher Benefits	\$ 1,194,313	8.1%
Instructional Support Staff Salaries	\$ 147,746	1.0%
Instructional Support Staff Benefits	\$ 55,292	0.4%
Instructional Program	\$ 370,681	2.5%
Total Instructional Expenses	\$ 5,816,453	39.3%
	<i>%Δ year-over-year</i>	1.1%
Administrative Expenses		
Administrative Salaries	\$ 1,652,596	11.2%
Administrative Benefits	\$ 467,547	3.2%
Administrative Support Staff Salaries	\$ 173,232	1.2%
Administrative Support Staff Benefits	\$ 71,348	0.5%
Administrative Program	\$ 258,900	1.7%
Total Administrative Expenses	\$ 2,623,622	17.7%

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	%Δ year-over-year	-2.4%	
Facilities Expenses			
Facilities Salaries	\$	256,781	1.7%
Facilities Benefits	\$	85,223	0.6%
Facilities Program	\$	560,580	3.8%
Total Facilities Expenses	\$	902,585	6.1%
	%Δ year-over-year	2.9%	
Debt Service			
Debt Servicing	\$	1,568,042	10.6%
Total Debt Service Expenses	\$	1,568,042	10.6%
	%Δ year-over-year	0.0%	
Local Expenses			
Return to Reserves (Fund 11)	\$	30,000	0.2%
Miscellaneous Local Expenses (Fund 11)	\$	15,000	0.1%
Athletics & Activities Salaries (Fund 11)	\$	102,500	0.7%
Athletics & Activities Benefits (Fund 11)	\$	18,450	0.1%
Athletics & Activities Program Expenses (Fund 11)	\$	200,200	1.4%
Friends of P2P Fundraising Expenses (Fund 26)	\$	95,200	0.6%
Food Service Salaries (Fund 51)	\$	139,504	0.9%
Food Service Benefits (Fund 51)	\$	47,586	0.3%
Food Service Program Expenses (Fund 51)	\$	269,390	1.8%
BAASC Salaries (Fund 11)	\$	57,865	0.4%
BAASC Benefits (Fund 11)	\$	21,784	0.1%
BAASC Program Expenses (Fund 11)	\$	97,000	0.7%
CPD Salaries (Fund 11)	\$	77,301	0.5%
CPD Benefits (Fund 11)	\$	7,560	0.1%
CPD Program Expenses (Fund 11)	\$	10,500	0.1%
Enrichment Salaries (Fund 11)	\$	27,413	0.2%
Enrichment Benefits (Fund 11)	\$	10,649	0.1%
Enrichment Program Expenses (Fund 11)	\$	14,000	0.1%
Major Renovations Expenses (Fund 11)	\$	237,466	1.6%
Revolving Grant Expenses (Fund 73)			
Transfer to TABOR (Fund 11)			
Total Local Expenses	\$	1,479,368	10.0%
	%Δ year-over-year	39.5%	
BVSD Purchased Services	\$	2,405,478	16.3%
	%Δ year-over-year	-0.9%	
TOTAL EXPENSES	\$	14,795,549	100.0%
	%Δ year-over-year	3.0%	
TOTAL ENDING BALANCE	\$	29	
	<i>Minimum Required (20%) Reserve</i>	\$ 2,663,236	
	<i>Total Salaries & Benefits</i>	\$ 8,663,111	58.6%
	<i>Total Facilities</i>	\$ 560,580	3.8%
	<i>Total Debt Service/Bond Payments</i>	\$ 1,568,042	10.6%
	<i>Total Supplies</i>	\$ 629,581	4.3%
	<i>Total Local Programs</i>	\$ 968,756	6.5%
	<i>Total BVSD Purchased Services</i>	\$ 2,405,478	16.3%
	<i>Salaries</i>	\$ 6,683,360	45.2%
	<i>Benefits</i>	\$ 1,979,751	13.4%
	<i>Purchased Services</i>	\$ 2,128,622	14.4%
	<i>Supplies</i>	\$ 1,345,871	9.1%
	<i>Property & Equipment</i>	\$ 252,466	1.7%
	<i>BVSD Purchased Services</i>	\$ 2,405,478	16.3%

PEAK TO PEAK CHARTER SCHOOL

PEAK TO PEAK BUDGET BY FUND									
	2012-13 BUDGET								
	Fund 11 Charter School Fund	Fund 23 Athletics & Activities	Fund 26 Friends of P2P	Fund 51 Food Services	Fund 52 BAASC Program	Fund 53 CPD Program	Fund 54 Kindergarten Enrichment	Fund 75 Financial Reserves	TOTAL
REVENUES									
PPR Funding	\$ 9,019,350								\$ 9,019,350
1991 Override	\$ 350,306								\$ 350,306
1998 Override	\$ 370,232								\$ 370,232
2002 Override	\$ 625,465								\$ 625,465
2005 Override	\$ 358,464								\$ 358,464
2010 Override	\$ 1,338,254								\$ 1,338,254
SPED Categorical	\$ 220,945								\$ 220,945
ELPA Categorical	\$ 14,879								\$ 14,879
SPED Teacher Reimbursement	\$ 228,120								\$ 228,120
TAG Grant	\$ 13,047								\$ 13,047
CDE Charter Capital Construction	\$ 125,111								\$ 125,111
Carryover from Previous Year	\$ 265,000								\$ 265,000
Instructional Fees	\$ 244,250								\$ 244,250
Other Local Revenues	\$ 10,000								\$ 10,000
Athletics & Activities Revenue	\$ 217,418								\$ 217,418
Friends of P2P Fundraising Revenue			\$ 373,000						\$ 373,000
PVI Bond Reserve Fund Refund	\$ 25,000								\$ 25,000
Food Service Revenue				\$ 464,000					\$ 464,000
BAASC Revenue	\$ 223,279								\$ 223,279
Center for Professional Development	\$ 136,200								\$ 136,200
Kindergarten Enrichment Revenue	\$ 173,259								\$ 173,259
TOTAL REVENUES	\$13,958,578	\$ -	\$ 373,000	\$ 464,000	\$ -	\$ -	\$ -	\$ -	\$14,795,578
EXPENSES									
Instructional Compensation	\$ 5,445,772								\$ 5,445,772
Instructional Program	\$ 370,681								\$ 370,681
Administrative Compensation	\$ 2,364,722								\$ 2,364,722
Administrative Program	\$ 258,900								\$ 258,900
Facilities	\$ 902,585								\$ 902,585
Debt Servicing	\$ 1,568,042								\$ 1,568,042
Return to Reserves	\$ 30,000								\$ 30,000
Miscellaneous Local Ops Expenses	\$ 15,000								\$ 15,000
Athletics & Activities Salaries	\$ 102,500								\$ 102,500
Athletics & Activities Benefits	\$ 18,450								\$ 18,450
Athletics & Activities Program Expenses	\$ 200,200								\$ 200,200
Friends of P2P Fundraising Expenses			\$ 95,200						\$ 95,200
Food Service Salaries				\$ 139,504					\$ 139,504
Food Service Benefits				\$ 47,586					\$ 47,586
Food Service Program Expenses				\$ 269,390					\$ 269,390
BAASC Salaries	\$ 57,865								\$ 57,865
BAASC Benefits	\$ 21,784								\$ 21,784
BAASC Program Expenses	\$ 97,000								\$ 97,000
CPD Salaries	\$ 77,301								\$ 77,301
CPD Benefits	\$ 7,560								\$ 7,560
CPD Program Expenses	\$ 10,500								\$ 10,500
Enrichment Salaries	\$ 27,413								\$ 27,413
Enrichment Benefits	\$ 10,649								\$ 10,649
Enrichment Program Expenses	\$ 14,000								\$ 14,000
Major Renovations	\$ 237,466								\$ 237,466
BVSD Purchased Services	\$ 2,405,478								\$ 2,405,478
TOTAL EXPENSES	\$14,243,869	\$ -	\$ 95,200	\$ 456,480	\$ -	\$ -	\$ -	\$ -	\$14,795,549
EXCESS OF REVENUE OVER EXPENSES	\$ (285,291)	\$ -	\$ 277,800	\$ 7,520	\$ -	\$ -	\$ -	\$ -	\$ 29
Transfers Out			\$ 277,800	\$ 7,520	\$ -	\$ -	\$ -		\$ 285,320
Transfers In	\$ 285,291	\$ -						\$ 29	\$ 285,320
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 29
Funds 23, 52, 53 and 54 highlighted in red will be rolled into Fund 11 in 2012-13									

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PEAK TO PEAK BUDGET ASSUMPTIONS					
REVENUES	2012-13 Budget	Comments	EXPENSES	2012-13 Budget	Comments
FTE STUDENT ENROLLMENT			EMPLOYEE PAY & BENEFITS		
Elementary	414.8	No growth is expected since enrollment is capped at 1,413.6 FTE, as per the contract with BVSD	Pay Increase	2.50%	
Middle School	402.0		Daily Substitute Teacher Cost	\$94.50	Sub rate to remain flat
High School	598.0		PERA Contribution	16.55%	PERA goes up 0.9% each year
Total Student FTE (.58 for Kdg)	1,414.8	Used for PPR and Capital Construction funding	Medicare Contribution	1.45%	Medicare will remain the same
0.5 FTE for Kdg Adjustment	1,409.0	Used for Mill Levies and Categorical funding	LTD Insurance Premium	0.23%	LTD, STD, and Life Insurance premiums will remain the same due to a two-year rate guarantee negotiated in 11-12
			STD Insurance Premium	\$0.22	
			Life Insurance Premium	\$69	
REVENUE SOURCES			Health Insurance Premium	\$5,160	No premium increase and no \$60K buy-in
PER PUPIL REVENUE (PPR)	\$ 6,375.00	PPR is flat year-over-year	Dental Insurance Premium	\$438	12% increase in dental, now level with BVSD premium
<i>Projected Change</i>	<i>0.0%</i>			BVSD PURCHASED SERVICES	
				5.0%	
MILL LEVY OVERRIDE REVENUES			Central Admin Overhead	\$ 178,533	BVSD originally projected a 5.3% increase in purchased services costs for 2012-13, but this was subsequently lowered to a 4.3% overall increase
1991 Mill Levy Override Revenue	\$ 248.62	Mill levy revenue for the 1991-2005 overrides will decrease slightly, while the 2010 override will be increasing in 12-13	Special Ed	\$ 1,529,140	
1998 Mill Levy Override Revenue	\$ 262.76		Literacy and Language	\$ 266,896	
2002 Mill Levy Override Revenue	\$ 443.91		Misc Legal Obligations	\$ 4,705	
2005 Mill Levy Override Revenue	\$ 254.41		Business Services	\$ 147,255	
2010 Mill Levy Override Revenue	\$ 949.79		Information Technology	\$ 210,367	
Total Mill Levy Revenues	\$ 2,159.49		First Aid Training		
	<i>4.0%</i>		Research and Evaluation	\$ 48,560	
OTHER DISTRICT REVENUES			Talented and Gifted	\$ 16,099	
Special Ed Categorical Funding	\$ 156.81	Expect this revenue to remain relatively flat	Human Resources	\$ 3,923	
ELPA Categorical Funding	\$ 10.56	Expect this revenue to remain relatively flat	Total BVSD Purchased Svcs	\$ 2,405,478	
CDE Capital Construction	\$ 88.43	State is allocating more to this funding	<i>BVSD Services Per Pupil</i>	<i>\$ 1,707</i>	
TAG Grant	\$ 9.26	Expect this revenue to remain flat	BOND PAYMENTS		
SpEd Teacher Allocation (FTE)	3.5	FTE allocation should remain the same	July	\$ 130,394	Bond payments will remain relatively flat since they have been amortized over 30 years
			August	\$ 129,886	
LOCAL REVENUES			September	\$ 129,886	
Instructional Fees	\$ 244,250	Small increase in student fees	October	\$ 129,886	
Center for Professional Dev't	\$ 136,200	Large increase due to more partnerships	November	\$ 129,886	
Bond Reserve Interest Refund	\$ 25,000	Low interest rates hold this down	December	\$ 129,886	
			January	\$ 129,886	
			February	\$ 129,886	
			March	\$ 129,886	
			April	\$ 129,845	
			May	\$ 129,845	
			June	\$ 129,845	
			Total Principal & Interest	\$ 1,559,017	
			CECFA Fee	\$ 5,725	The CECFA Fee is often reduced, so this cost could be less.
			Trustee/Agent Fee	\$ 3,300	
			Total Bond Fees	\$ 9,025	
			Grand Total Bond Costs	\$ 1,568,042	

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AK TO PEAK STUDENT ENROLLME					
FTE	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
K	70	72	72	70	70
1	74	72	72	72	72
2	73	72	72	72	72
3	77	72	75	78	78
4	78	78	76	78	78
5	78	78	78	78	78
6	135	134	134	135	135
7	135	135	134	135	135
8	135	135	134	135	135
9	160	159	145	153	153
10	158	156	154	148	148
11	141	150	152	146	146
12	129	131	146	143	143
Total FTE	1413.6	1413.8	1413.8	1413.6	1413.6
# Increase	20	0.16	0	-0.16	0
% Increase	1.4%	0.0%	0.0%	0.0%	0.0%
HEADCOUNT	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
K	70	72	72	70	70
1	74	72	72	72	72
2	73	72	72	72	72
3	77	72	75	78	78
4	78	78	76	78	78
5	78	78	78	78	78
Total Elem	450	444	445	448	448
6	135	134	134	135	135
7	135	135	134	135	135
8	135	135	134	135	135
Total MS	405	404	402	405	405
9	160	159	145	153	153
10	158	156	154	148	148
11	141	150	152	146	146
12	129	131	146	143	143
Total HS	588	596	597	590	590
Total HC	1443	1444	1444	1443	1443
# Increase	20	1	0	-1	0
% Increase	1.4%	0.1%	0.0%	-0.1%	0.0%