

PEAK TO PEAK CHARTER SCHOOL

PEAK TO PEAK CHARTER SCHOOL BUDGET 2014-15		
REVENUES	PRELIMINARY 2014-15 BUDGET	
BEGINNING FUND BALANCE	\$ 2,857,060	
Charter Fund Revenues (Fund 11)	\$	% of Total
Carryover from Previous Year		
State Per Pupil Revenue (PPR) Funding	\$ 9,793,276	62.3%
BVSD 1991 Mill Levy Override	\$ 342,937	2.2%
BVSD 1998 Mill Levy Override	\$ 362,747	2.3%
BVSD 2002 Mill Levy Override	\$ 612,351	3.9%
BVSD 2005 Mill Levy Override	\$ 350,926	2.2%
BVSD 2010 Mill Levy Override	\$ 1,517,296	9.7%
SPED Funding	\$ 251,309	1.6%
ELPA Funding	\$ 14,569	0.1%
TAG Grant	\$ 13,569	0.1%
BVSD Special Ed Teacher Reimbursement	\$ 270,097	1.7%
CDE Charter Capital Construction	\$ 240,482	1.5%
Other District/State Revenues		
Total Charter Fund Revenue	\$13,769,558	87.6%
	%Δ year-over-year	3.7%
Local Revenues		
Instructional Fees (Fund 11)	\$ 294,270	1.9%
Other Local Revenues (Fund 11)	\$ 10,000	0.1%
Athletics & Activities Revenue (Fund 11)	\$ 283,790	1.8%
Friends of P2P Fundraising Revenue (Fund 26)	\$ 401,000	2.6%
Bank Rebates, Refunds, Interest Earnings (Fund 11)	\$ 20,000	0.1%
Food Service Revenue (Fund 51)	\$ 438,000	2.8%
BAASC Revenue (Fund 11)	\$ 233,290	1.5%
Center for Professional Development (Fund 11)	\$ 66,000	0.4%
Kindergarten Enrichment Revenue (Fund 11)	\$ 201,827	1.3%
Revolving Grant Revenue (Fund 73)		
Investment Income (Fund 11)		
Total Local Revenues	\$ 1,948,177	12.4%
	%Δ year-over-year	3.7%
TOTAL REVENUES	\$15,717,734	100.0%
	%Δ year-over-year	3.7%
TOTAL REVENUES + BEGINNING FUND BALANCE	\$18,574,794	
EXPENSES	2014-15 BUDGET	
Instructional Expenses	\$	% of Total
Instructional Teacher Salaries	\$ 4,409,087	28.4%
Instructional Teacher Benefits	\$ 1,386,303	8.9%
Instructional Support Staff Salaries	\$ 121,017	0.8%
Instructional Support Staff Benefits	\$ 36,494	0.2%
Instructional Technology	\$ 46,088	0.3%
Instructional Program	\$ 313,685	2.0%
Total Instructional Expenses	\$ 6,312,674	40.6%
	%Δ year-over-year	3.5%
Administrative Expenses		
Admin, Library, Counseling Salaries	\$ 1,707,413	11.0%
Admin, Library, Counseling Benefits	\$ 500,368	3.2%
Administrative Support Staff Salaries	\$ 232,808	1.5%
Administrative Support Staff Benefits	\$ 97,052	0.6%
Admin and Counseling Program	\$ 224,488	1.4%
Total Administrative Expenses	\$ 2,762,129	17.8%
	%Δ year-over-year	7.1%

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Facilities Expenses			
	Facilities Salaries	\$ 282,904	1.8%
	Facilities Benefits	\$ 99,024	0.6%
	Facilities Program	\$ 583,535	3.8%
	Total Facilities Expenses	\$ 965,463	6.2%
	<i>%Δ year-over-year</i>	7.3%	
Debt Service			
	Debt Servicing	\$ 1,464,706	9.4%
	Total Debt Service Expenses	\$ 1,464,706	9.4%
	<i>%Δ year-over-year</i>	-6.5%	
Local Expenses			
	Miscellaneous Local Expenses (Fund 11)	\$ 35,000	0.2%
	Athletics & Activities Salaries (Fund 11)	\$ 116,043	0.7%
	Athletics & Activities Benefits (Fund 11)	\$ 22,454	0.1%
	Athletics & Activities Program Expenses (Fund 11)	\$ 238,150	1.5%
	Friends of P2P Fundraising Program Expenses (Fund 26)	\$ 94,000	0.6%
	Food Service Salaries (Fund 51)	\$ 147,067	0.9%
	Food Service Benefits (Fund 51)	\$ 54,305	0.3%
	Food Service Program Expenses (Fund 51)	\$ 236,100	1.5%
	BAASC Salaries (Fund 11)	\$ 58,860	0.4%
	BAASC Benefits (Fund 11)	\$ 24,278	0.2%
	BAASC Program Expenses (Fund 11)	\$ 102,790	0.7%
	CPD Salaries (Fund 11)	\$ 32,940	0.2%
	CPD Benefits (Fund 11)	\$ 12,792	0.1%
	CPD Program Expenses (Fund 11)	\$ 12,200	0.1%
	Enrichment Salaries (Fund 11)	\$ 35,003	0.2%
	Enrichment Benefits (Fund 11)	\$ 13,287	0.1%
	Enrichment Program Expenses (Fund 11)	\$ 28,300	0.2%
	Capital Projects Expenses (Fund 11)	\$ 25,000	0.2%
	Financial Reserves (Fund 11)	\$ 60,000	0.4%
	Replacement Reserves (Fund 11)	\$ 100,000	0.6%
	Revolving Grant Expenses (Fund 73)		
	Total Local Expenses	\$ 1,448,568	9.3%
	<i>%Δ year-over-year</i>	-1.5%	
	BVSD Purchased Services	\$ 2,595,034	16.7%
	<i>%Δ year-over-year</i>	2.3%	
	TOTAL EXPENSES	\$15,548,574	100.0%
	<i>%Δ year-over-year</i>	2.6%	
	TOTAL REVENUES LESS TOTAL EXPENSES	\$ 169,160	
	<i>Minimum Required (20%) Reserve</i>	\$ 2,820,001	
	ENDING FUND BALANCE	\$ 3,026,220	
	<i>Total Salaries & Benefits</i>	\$ 9,389,498	60.4%
	<i>Total Facilities</i>	\$ 583,535	3.8%
	<i>Total Debt Service/Bond Payments</i>	\$ 1,464,706	9.4%
	<i>Total Supplies</i>	\$ 584,261	3.8%
	<i>Total Local Programs</i>	\$ 931,540	6.0%
	<i>Total BVSD Purchased Services</i>	\$ 2,595,034	16.7%
	<i>Salaries</i>	\$ 7,143,142	45.9%
	<i>Benefits</i>	\$ 2,246,356	14.4%
	<i>Purchased Services</i>	\$ 2,094,329	13.5%
	<i>Supplies</i>	\$ 1,284,713	8.3%
	<i>Property & Equipment</i>	\$ 185,000	1.2%
	<i>BVSD Purchased Services</i>	\$ 2,595,034	16.7%

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PEAK TO PEAK BUDGET BY FUND						
2014-15 BUDGET						
	Fund 11 Charter School Fund	Fund 26 Friends of P2P	Fund 51 Food Services	Fund 73 Revolving Grant Fund	Fund 75 Reserve Fund	TOTAL
REVENUES						
PPR Funding	\$ 9,793,276					\$ 9,793,276
1991 Override	\$ 342,937					\$ 342,937
1998 Override	\$ 362,747					\$ 362,747
2002 Override	\$ 612,351					\$ 612,351
2005 Override	\$ 350,926					\$ 350,926
2010 Override	\$ 1,517,296					\$ 1,517,296
SPED Categorical	\$ 251,309					\$ 251,309
ELPA Categorical	\$ 14,569					\$ 14,569
SPED Teacher Reimbursement	\$ 13,569					\$ 13,569
TAG Grant	\$ 270,097					\$ 270,097
CDE Charter Capital Construction	\$ 240,482					\$ 240,482
Instructional Fees	\$ 294,270					\$ 294,270
Other Local Revenues	\$ 10,000					\$ 10,000
Athletics & Activities Revenue	\$ 283,790					\$ 283,790
Friends of P2P Fundraising Revenue		\$401,000				\$ 401,000
Bank Rebates/Bond Reserve Refund	\$ 20,000					\$ 20,000
Food Service Revenue			\$438,000			\$ 438,000
BAASC Revenue	\$ 233,290					\$ 233,290
Center for Professional Development	\$ 66,000					\$ 66,000
Kindergarten Enrichment Revenue	\$ 201,827					\$ 201,827
Carryover from Previous Year						\$ -
Revolving Grants				\$ -		\$ -
TOTAL REVENUES	\$14,878,734	\$401,000	\$438,000	\$ -	\$ -	\$15,717,734
EXPENSES						
Instructional Compensation	\$ 5,952,901					\$ 5,952,901
Instructional Program	\$ 359,773					\$ 359,773
Administrative Compensation	\$ 2,537,641					\$ 2,537,641
Administrative Program	\$ 224,488					\$ 224,488
Facilities	\$ 965,463					\$ 965,463
Debt Servicing	\$ 1,464,706					\$ 1,464,706
Miscellaneous Local Expenses	\$ 35,000					\$ 35,000
Athletics & Activities Salaries	\$ 116,043					\$ 116,043
Athletics & Activities Benefits	\$ 22,454					\$ 22,454
Athletics & Activities Program Expens	\$ 238,150					\$ 238,150
Friends of P2P Fundraising Expenses		\$ 94,000				\$ 94,000
Food Service Salaries			\$147,067			\$ 147,067
Food Service Benefits			\$ 54,305			\$ 54,305
Food Service Program Expenses			\$236,100			\$ 236,100
BAASC Salaries	\$ 58,860					\$ 58,860
BAASC Benefits	\$ 24,278					\$ 24,278
BAASC Program Expenses	\$ 102,790					\$ 102,790
CPD Salaries	\$ 32,940					\$ 32,940
CPD Benefits	\$ 12,792					\$ 12,792
CPD Program Expenses	\$ 12,200					\$ 12,200
Enrichment Salaries	\$ 35,003					\$ 35,003
Enrichment Benefits	\$ 13,287					\$ 13,287
Enrichment Program Expenses	\$ 28,300					\$ 28,300
Revolving Grant Expenses				\$ -		\$ -
Major Renovations Expenses	\$ 25,000					\$ 25,000
Financial Reserves	\$ 60,000					\$ 60,000
Replacement Reserves	\$ 100,000					\$ 100,000
BVSD Purchased Services	\$ 2,595,034					\$ 2,595,034
TOTAL EXPENSES	\$15,017,102	\$ 94,000	\$437,472	\$ -	\$ -	\$15,548,574
NET REVENUE	\$ (138,368)	\$307,000	\$ 528	\$ -	\$ -	\$ 169,160
Transfers Out		\$307,000				\$ 307,000
Transfers In	\$ 138,368		\$ (528)		\$169,160	\$ 307,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$169,160	\$ 169,160

PEAK TO PEAK CHARTER SCHOOL

PEAK TO PEAK BUDGET ASSUMPTIONS					
REVENUES	2014-15 Budget	% Change	EXPENSES	2014-15 Budget	% Change
FTE STUDENT ENROLLMENT			EMPLOYEE PAY & BENEFITS		
Elementary	419.6	0.7%	Administrative Staff Pay Increase	4.00%	100.0%
Middle School	404.0	0.5%	Support Staff Pay Increase	4.00%	100.0%
High School	591.0	-0.8%	Teacher/Counselor Pay Increase	2.00%	-51.2%
Total Student FTE (.58 for Kdg)	1,414.6	0.0%	Teacher/Counselor Bonus Pool	\$ 190,000	14.2%
0.5 FTE for Kdg Adjustment	1,409.0	0.0%	Daily Substitute Teacher Cost	\$94.50	0.0%
REVENUE SOURCES			PERA Contribution		
PER PUPIL REVENUE (PPR)	\$6,923.00	5.8%	Medicare Contribution	17.90%	5.3%
MILL LEVY OVERRIDE REVENUES			LTD Insurance Premium		
1991 Mill Levy Override Revenue	\$ 243.39	-1.0%	STD Insurance Premium	\$0.18	0.0%
1998 Mill Levy Override Revenue	\$ 257.45	-0.8%	Life Insurance Premium	\$69.00	0.0%
2002 Mill Levy Override Revenue	\$ 434.60	-0.8%	Health Insurance Premium	\$5,964	7.6%
2005 Mill Levy Override Revenue	\$ 249.06	-0.8%	Dental Insurance Premium	\$432	0.0%
2010 Mill Levy Override Revenue	\$1,076.86	8.1%	BVSD PURCHASED SERVICES		
Total Mill Levy Revenues	\$2,261.36	3.2%	Central Admin Overhead	\$ 169,954	-7.2%
OTHER DISTRICT REVENUES			Special Ed	\$1,538,925	2.5%
Charter Capital Construction	\$ 170.00	83.8%	Literacy and Language	\$ 315,879	1.7%
Special Ed Categorical Funding	\$ 178.36	-0.8%	Misc Legal Obligations	\$ 4,871	1.7%
ELPA Categorical Funding	\$ 10.34	-0.9%	Business Services	\$ 138,840	-12.0%
TAG Grant	\$ 9.63	0.0%	Information Technology	\$ 351,830	2.1%
SpEd Teacher Allocation (FTE)	3.5	0.0%	Research and Evaluation	\$ 53,081	3.9%
LOCAL REVENUES			Talented and Gifted	\$ 17,469	8.4%
Instructional Fees	\$ 294,270	6.4%	Human Resources	\$ 4,185	3.7%
Other Local Revenues	\$ 10,000	0.0%	Total BVSD Purchased Svcs	\$2,595,034	0.8%
Bank Rebates/Bond Reserve Refund	\$ 20,000	0.0%	BVSD Services Per Pupil	\$ 1,834	0.8%
			FINANCIAL RESERVES		
			Financial Reserves	\$ 60,000	100.0%
			Capital Projects	\$ 25,000	
			Replacement Reserves	\$ 100,000	
			June	\$ 121,227	-6.6%
			Total Principal & Interest	\$1,455,681	-6.5%
			CECFA Fee	\$ 5,725	0.0%
			Trustee/Agent Fee	\$ 3,300	0.0%
			Total Bond Fees	\$ 9,025	0.0%
			Grand Total Bond Costs	\$1,464,706	-6.5%

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PEAK TO PEAK STUDENT ENROLLMENT							
FTE	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
K	70	72	72	72	70	72	72
1	74	72	72	73	73	72	72
2	73	72	72	72	72	72	72
3	77	72	75	78	78	78	78
4	78	78	76	76	78	78	78
5	78	78	78	76	78	78	78
Total ES	420.6	413.76	414.76	416.76	419.6	419.8	419.8
6	135	134	134	134	134	134	134
7	135	135	134	134	135	135	135
8	135	135	134	134	135	135	135
Total MS	405.0	404.0	402.0	402.0	404.0	404.0	404.0
9	160	159	145	155	153	153	153
10	158	156	154	141	148	148	148
11	141	150	152	154	146	146	146
12	129	131	146	146	144	144	144
Total HS	588.0	596.0	597.0	596.0	591.0	591.0	591.0
Total FTE	1413.6	1413.8	1413.8	1414.8	1414.6	1414.8	1414.8
# Increase	20	0.16	0	1	-0.16	0.16	0
% Increase	1.4%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
HEADCOUNT	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
K	70	72	72	72	70	72	72
1	74	72	72	73	73	72	72
2	73	72	72	72	72	72	72
3	77	72	75	78	78	78	78
4	78	78	76	76	78	78	78
5	78	78	78	76	78	78	78
Total Elem	450	444	445	447	449	450	450
6	135	134	134	134	134	134	134
7	135	135	134	134	135	135	135
8	135	135	134	134	135	135	135
Total MS	405	404	402	402	404	404	404
9	160	159	145	155	153	153	153
10	158	156	154	141	148	148	148
11	141	150	152	154	146	146	146
12	129	131	146	146	144	144	144
Total HS	588	596	597	596	591	591	591
Total HC	1443	1444	1444	1445	1444	1445	1445
# Increase	20	1	0	1	-1	1	0
% Increase	1.4%	0.1%	0.0%	0.1%	-0.1%	0.1%	0.0%