



Belle Creek Charter School

The regular Belle Creek Charter Board meeting will be held bi-monthly on the third Wednesday of each month from 8:45 – 10:15 A.M. unless otherwise posted. Meetings will be held in the Conference Room at BCCS.

The meeting dates are as follows:

July 15, 2015

September 16, 2015

November 18, 2015

January 20, 2016

March 16, 2016

May 18, 2016

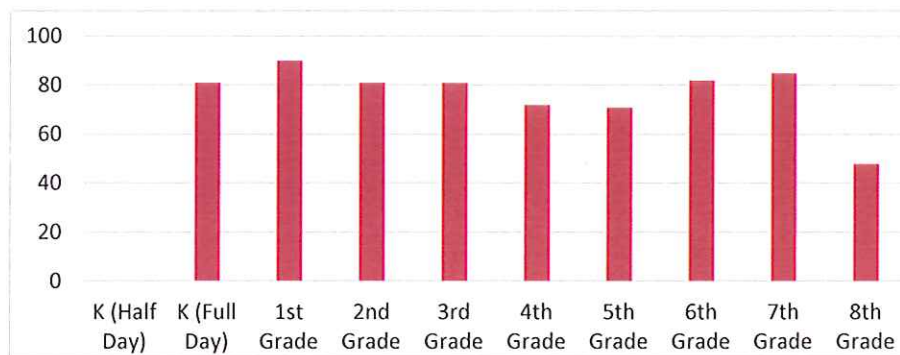
July 20, 2016

Belle Creek Charter School

Irene German – Chief Administrator Officer

Charter School Board of Directors

President	Dennis White	drdennis@comcast.net
Vice President	Michelle Espinoza	michelleespinoza@comcast.net
Secretary-Treasurer	Jennifer Prestwich	jenniferprestwich@gmail.com
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Director	Sam Sakurada	smsakurada@comcast.net



	October	Current	Projected	Waitlisted	Offered Seats
K (Half Day)	0	0	0	0	0
K (Full Day)	83	81	81	6	81
1st Grade	87	90	81	0	81
2nd Grade	83	81	85	0	81
3rd Grade	82	81	84	0	81
4th Grade	71	72	79	0	81
5th Grade	75	71	74	0	81
6th Grade	82	82	73	0	81
7th Grade	86	85	83	0	81
8th Grade	50	48	87	0	81
Total	699	691	727	6	729

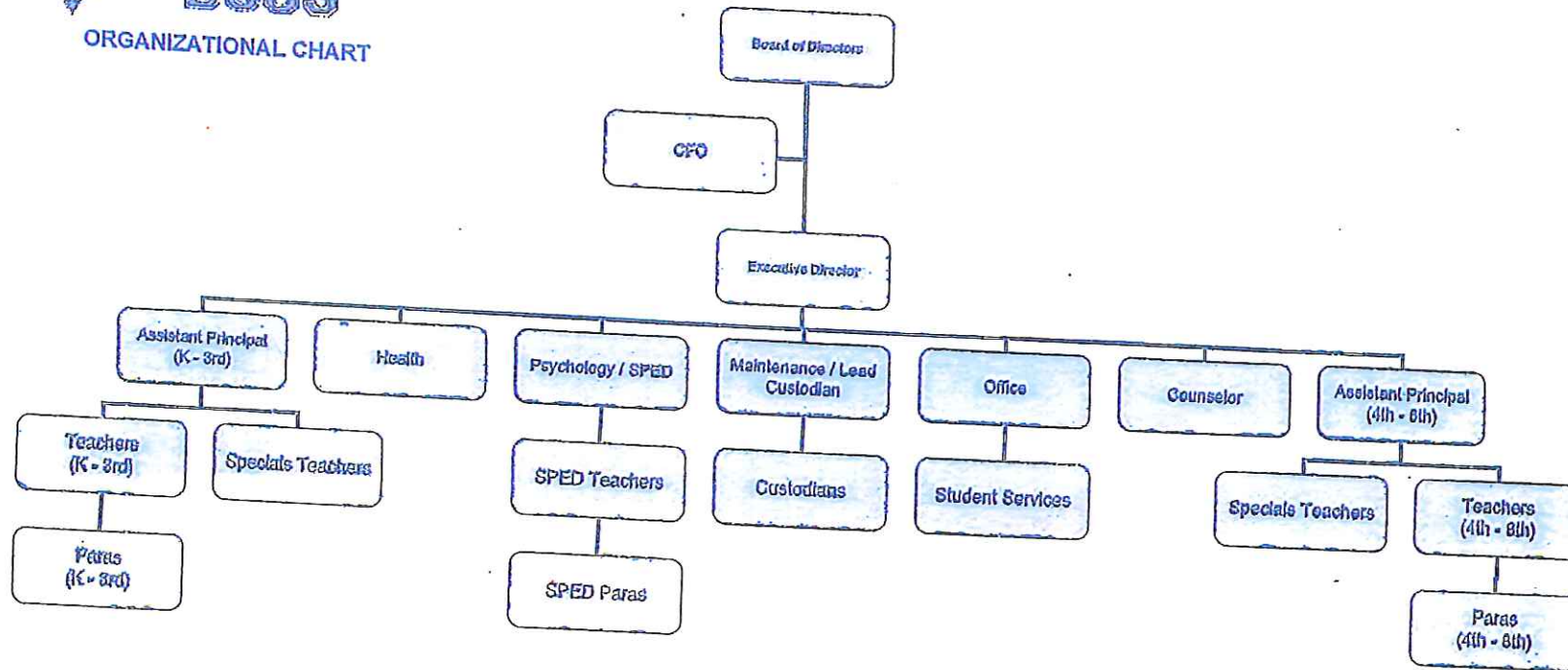
Current Staff	
Teachers	34
New Teachers	0
Additional Support Staff	25
Admin	3

Previous Years Suspensions	31
Previous Years Expulsions	1
Current Years Suspensions	32
Current Years Expulsions	0



BCCS

ORGANIZATIONAL CHART



Performance

This is the plan type the school is required to adopt and implement, based on the 1 Year School Performance Framework. Schools are assigned a plan type based on the overall percent of points earned for the official year. The official percent of points earned is matched to the scoring guide below to determine the plan type. Additionally, failing to meet test administration and/or test participation assurances will result in a lower plan type category.

Plan Assignment	Framework Points Earned
Performance	at or above 59%
Improvement	at or above 47% - below 59%
Priority Improvement	at or above 37% - below 47%
Turnaround	below 37%

Framework points are calculated using the percentage of points earned out of points eligible. For schools with data on all indicators, the total points possible are: 25 points for Academic Achievement, 50 for Academic Growth, and 25 for Academic Growth Gaps.

Performance Indicators	Rating	% of Points Earned out of Points Eligible ²			
Academic Achievement	Approaching	54.2%	(13.6 out of 25 points)		
Academic Growth	Meets	69.2%	(34.6 out of 50 points)		
Academic Growth Gaps	Meets	64.6%	(16.2 out of 25 points)		
Test Participation ³	Meets 95% Participation Rate				
TOTAL		64.4%	(64.4 out of 100 points)		

²Schools may not be eligible for all possible points on an indicator due to insufficient numbers of students. In these cases, the points are removed from the points eligible, so scores are not negatively impacted.

³Schools do not receive points for test participation. However, schools are assigned one plan type category lower than their points indicate if they do not (1) meet at least a 95% participation rate in all or all but one content area (reading, writing, math, science, social studies and COACT), or (2) for schools serving multiple levels (elementary, middle and high school grades, e.g., a 6-12 school), meet at least a 95% participation rate in all or all but one content area when individual content area rates are rolled up across school levels (elementary, middle and high school grades).

Test Participation Rates

Content Area	% of Students Tested				Participation Rating				Students Tested				Total Students			
	Elem	Middle	High	Overall	Elem	Middle	High	Overall	Elem	Middle	High	Overall	Elem	Middle	High	Overall
Reading	100.0%	98.5%	-	99.3%	Meets	Meets	-	Meets	227	203	-	430	227	206	-	433
Mathematics	100.0%	99.5%	-	99.8%	Meets	Meets	-	Meets	226	205	-	431	226	206	-	432
Writing	100.0%	99.0%	-	99.5%	Meets	Meets	-	Meets	226	204	-	430	226	206	-	432
Science	100.0%	100.0%	-	100.0%	Meets	Meets	-	Meets	74	63	-	137	74	63	-	137
Social Studies	100.0%	100.0%	-	100.0%	Meets	Meets	-	Meets	72	51	-	123	72	51	-	123
Colorado ACT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Performance Indicators							Level: Elementary	
School: BELLE CREEK CHARTER SCHOOL - 0700					District: SCHOOL DISTRICT 27J - 0040 (1 Year)			
Academic Achievement	Points Earned	Points Eligible	% Points	Rating	N	% Proficient/Advanced	School's Percentile	
Reading	2	4		Approaching	224	66.52	38	
Mathematics	2	4		Approaching	223	63.23	34	
Writing	2	4		Approaching	223	45.29	33	
Science	0	0		-	-	-	-	
Total	6	12	50%	Approaching				
Academic Growth	Points Earned	Points Eligible	% Points	Rating	N	Median Growth Percentile	Median Adequate Growth Percentile	Made Adequate Growth?
Reading	3	4		Meets	142	47	36	Yes
Mathematics	2	4		Approaching	143	45	54	No
Writing	2	4		Approaching	142	42	49	No
English Language Proficiency (ACCESS)	2	2		Exceeds	60	70	20	Yes
Total	9	14	64.3%	Meets				
Academic Growth Gaps	Points Earned	Points Eligible	% Points	Rating	Subgroup N	Subgroup Median Growth Percentile	Subgroup Median Adequate Growth Percentile	Made Adequate Growth?
Reading	8	16	50%	Approaching				
Free/Reduced Lunch Eligible	2	4		Approaching	60	41	47	No
Minority Students	2	4		Approaching	73	42	41	Yes
Students with Disabilities	0	0		-	N<20	-	-	-
English Learners	2	4		Approaching	26	52	66	No
Students needing to catch up	2	4		Approaching	55	48	64	No
Mathematics	8	16	50%	Approaching				
Free/Reduced Lunch Eligible	2	4		Approaching	61	45	62	No
Minority Students	2	4		Approaching	74	44	60	No
Students with Disabilities	0	0		-	N<20	-	-	-
English Learners	2	4		Approaching	27	42	73	No
Students needing to catch up	2	4		Approaching	42	54	80	No
Writing	8	16	50%	Approaching				
Free/Reduced Lunch Eligible	2	4		Approaching	60	47	56	No
Minority Students	2	4		Approaching	73	52	54	No
Students with Disabilities	0	0		-	N<20	-	-	-
English Learners	2	4		Approaching	26	52	65	No
Students needing to catch up	2	4		Approaching	71	53	69	No
Total	24	48	50%	Approaching				

Counts and ratings are not reported for metrics when the school does not meet the minimum student counts required for reportable data.

Performance Indicators
Level: Middle
School: BELLE CREEK CHARTER SCHOOL - 0700
District: SCHOOL DISTRICT 27J - 0040 (1 Year)

Academic Achievement	Points Earned	Points Eligible	% Points	Rating	N	% Proficient/Advanced	School's Percentile	
Reading	3	4		Meets	200	72.5	51	
Mathematics	2	4		Approaching	202	50.99	47	
Writing	2	4		Approaching	201	57.71	49	
Science	0	0		-	-	-	-	
Total	7	12	58.3%	Approaching				
Academic Growth	Points Earned	Points Eligible	% Points	Rating	N	Median Growth Percentile	Median Adequate Growth Percentile	Made Adequate Growth?
Reading	3	4		Meets	196	59	35	Yes
Mathematics	3	4		Meets	198	60	75	No
Writing	3	4		Meets	197	55	51	Yes
English Language Proficiency (ACCESS)	0	0		-	N<20	-	-	-
Total	9	12	75%	Meets				
Academic Growth Gaps	Points Earned	Points Eligible	% Points	Rating	Subgroup N	Subgroup Median Growth Percentile	Subgroup Median Adequate Growth Percentile	Made Adequate Growth?
Reading	14	16	87.5%	Exceeds				
Free/Reduced Lunch Eligible	4	4		Exceeds	81	61	42	Yes
Minority Students	4	4		Exceeds	102	62	38	Yes
Students with Disabilities	0	0		-	N<20	-	-	-
English Learners	3	4		Meets	36	59	54	Yes
Students needing to catch up	3	4		Meets	63	64	66	No
Mathematics	10	16	62.5%	Meets				
Free/Reduced Lunch Eligible	2	4		Approaching	83	53	80	No
Minority Students	3	4		Meets	103	57	79	No
Students with Disabilities	0	0		-	N<20	-	-	-
English Learners	2	4		Approaching	37	42	84	No
Students needing to catch up	3	4		Meets	95	59	91	No
Writing	14	16	87.5%	Exceeds				
Free/Reduced Lunch Eligible	3	4		Meets	82	58	56	Yes
Minority Students	4	4		Exceeds	102	64	53	Yes
Students with Disabilities	0	0		-	N<20	-	-	-
English Learners	4	4		Exceeds	37	73	71	Yes
Students needing to catch up	3	4		Meets	93	63	78	No
Total	38	48	79.2%	Meets				

Counts and ratings are not reported for metrics when the school does not meet the minimum student counts required for reportable data.

Scoring Guide for Performance Indicators on the School Performance Framework Report

Performance Indicator	Scoring Guide		Rating	Point Value		Total Possible Points per EMH Level	Framework Points
Academic Achievement	The school's percentage of students scoring proficient or advanced was:			TCAP		16 (4 for each subject area)	25
	• at or above the 90th percentile of all schools (using 2009-10 baseline).		Exceeds	4			
	• below the 90th percentile but at or above the 50th percentile of all schools (using 2009-10 baseline).		Meets	3			
	• below the 50th percentile but at or above the 15th percentile of all schools (using 2009-10 baseline).		Approaching	2			
	• below the 15th percentile of all schools (using 2009-10 baseline).		Does Not Meet	1			
Academic Growth	Made AGP	Did Not Make AGP		TCAP	ACCESS	14 (4 for each subject area and 2 for English language proficiency)	50
	• at or above 60.	• at or above 70.	Exceeds	4	2		
	• below 60 but at or above 45.	• below 70 but at or above 55.	Meets	3	1.5		
	• below 45 but at or above 30.	• below 55 but at or above 40.	Approaching	2	1		
	• below 30.	• below 40.	Does Not Meet	1	0.5		
Academic Growth Gaps	Made AGP	Did Not Make AGP		TCAP		60 (4 for each of 5 subgroups in 3 subject areas)	25
	• at or above 60.	• at or above 70.	Exceeds	4			
	• below 60 but at or above 45.	• below 70 but at or above 55.	Meets	3			
	• below 45 but at or above 30.	• below 55 but at or above 40.	Approaching	2			
	• below 30.	• below 40.	Does Not Meet	1			

Cut-Points for Each Performance Indicator

Achievement; Growth; Growth Gaps	Cut Point: The school earned ... of the points eligible on this Indicator.	Rating	Total Framework Points	Cut Point: The school earned ... of the total framework points eligible.	Plan Type
Achievement; Growth; Growth Gaps	• at or above 87.5%	Exceeds	Total Framework Points	• at or above 59%	Performance
	• at or above 62.5% - below 87.5%	Meets		• at or above 47% - below 59%	Improvement
	• at or above 37.5% - below 62.5%	Approaching		• at or above 37% - below 47%	Priority Improvement
	• below 37.5%	Does Not Meet		• below 37%	Turnaround

School Plan Type Assignments

	Plan description	
Performance Plan	The school is required to adopt and implement a Performance Plan.	A school may not implement a Priority Improvement and/or Turnaround Plan for longer than a combined total of five consecutive years before the State Board of Education must direct the authorizing district's local school board or the Institute to restructure or close the school. The five consecutive school years commence on July 1 of the summer immediately following the fall in which the school is notified that it is required to implement a Priority Improvement or Turnaround Plan.
Improvement Plan	The school is required to adopt and implement an Improvement Plan.	
Priority Improvement Plan	The school is required to adopt and implement a Priority Improvement Plan.	
Turnaround Plan	The school is required to adopt and implement a Turnaround Plan.	

Reference

1-year vs. 3-year Report

Schools receive a 1-year and a 3-year aggregated School Performance Framework report. CDE produces a report on the basis of three years of data to enable more schools to be considered within the same performance framework. Some small schools may not have public data on the basis of a single year because of small N counts for some performance indicator metrics, but a report on the basis of three years of data increases the N count. Only one of the two sets of results (1-year or 3-year) will be the official plan type category for the school: the one under which the school has ratings on a greater number of the performance indicators, or, if it has ratings for an equal number of indicators, the one under which it earned a higher total percent of points. Note that some 3-year reports may be based on only two years of data if that is the only data available.

Reference Data for Key Performance Indicators

Academic Achievement

The Academic Achievement Indicator reflects a school's proficiency rate: the percentage of students proficient or advanced on Colorado's standardized assessments. This includes results from TCAP and CoAlt in reading, mathematics, writing, and science, and results from Lectura and Escritura.

Data for all indicators are compared to baselines from the first year the performance framework reports were released.

Percent of Students Proficient or Advanced by Percentile Cut-Points - 1-year (2009-10 baseline)

	Reading			Math			Writing			Science		
	Elem	Middle	High	Elem	Middle	High	Elem	Middle	High	Elem	Middle	High
N of Schools	1008	479	327	1007	480	327	1007	480	327	912	407	286
15th percentile	49.18	50.44	54.92	48.60	29.72	15.97	32.48	34.96	30.95	19.67	23.85	27.50
50th percentile	71.65	71.43	73.33	70.89	52.48	33.52	53.52	57.77	50.00	47.53	48.00	50.00
90th percentile	89.10	88.24	87.23	89.34	75.00	54.79	76.83	79.67	72.24	75.96	75.11	72.41

Percent of Students Proficient or Advanced by Percentile Cut-Points - 3-year aggregate (2008-10 baseline)

	Reading			Math			Writing			Science		
	Elem	Middle	High	Elem	Middle	High	Elem	Middle	High	Elem	Middle	High
N of Schools	1032	507	362	1032	507	361	1032	507	362	972	469	347
15th percentile	50.00	50.56	53.34	48.73	29.69	13.49	32.56	36.84	30.00	20.46	25.00	27.93
50th percentile	72.05	71.35	72.21	70.11	51.63	30.53	54.84	58.34	49.57	45.36	48.72	50.00
90th percentile	88.21	87.40	86.17	87.48	74.41	52.19	76.51	79.17	71.00	72.65	71.26	71.45

Academic Growth and Academic Growth Gaps

The Academic Growth Indicator measures academic progress using the Colorado Growth Model. This indicator reflects 1) normative (median) growth: how the academic progress of the students in this school compared to that of other students statewide with a similar content proficiency (TCAP) score history or a similar English language proficiency (ACCESS) score history, and 2) criterion referenced (adequate) growth: whether this level of growth was sufficient for the typical (median) student in the school to reach or maintain a specified level of proficiency within a given length of time. For TCAP, students are expected to score proficient or advanced within three years or by 10th grade, whichever comes first. Students classified as English learners are expected to reach certain levels of language proficiency on ACCESS in set amounts of time. The median growth percentile required to earn each rating depends on whether or not the school met adequate growth (AGP).

	Made AGP	Did Not Make AGP
Exceeds	60-99	70-99
Meets	45-59	55-69
Approaching	30-44	40-54
Does Not Meet	1-29	1-39

The Academic Growth Gaps Indicator disaggregates the results of the Academic Growth Indicator, measuring the academic progress of historically disadvantaged student groups (students eligible for free/reduced lunch, minority students, students with disabilities, English learners) and students needing to catch up.

Postsecondary and Workforce Readiness

The Postsecondary and Workforce Readiness Indicator measures the preparedness of students for college or careers upon completing high school. This indicator reflects student graduation rates, disaggregated graduation rates, dropout rates, and mean Colorado ACT (COACT) composite scores.


















State Mean Dropout Rate (2009-10 baseline)

	N of Students	Mean Rate
1-year (2009)	416,953	3.6
3-year (2007-09)	1,238,096	3.9

State Mean COACT Composite Score (2009-10 baseline)

	N of Students	Mean Score
1-year (2010)	51,438	20.0
3-year (2008-10)	151,439	20.1

Belle Creek Charter School
Financial Dashboard
As of March 31, 2015

		ACTUALS		Benchmarks		
Indicator	Calculation	3/31/2015		 Red	 YELLOW	 GREEN
Months of Unrestricted Cash		 4.52 		< 1	1 - 3	> 3
	Unrestricted Cash	\$1,788,513.14				
	Total Projected Actual Expenditures	\$4,747,677.32				
Payroll/Benefits % of Revenue		 68% 		< 50% or > 70%	In line with Board Goals	50% - 70%
	Total Projected Salary & Benefits	\$3,251,128.29				
	Total Projected Revenues	\$4,810,680.95				
Facility Cost % of Revenue		 12% 		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$579,500.00				
	Total Projected Revenues	\$4,810,680.95				
Surplus/(Deficit) % of Expenditures		 1.33% 		< = 0 or > 20%	.01% - 9.99%	10% - 20%
	Projected Change in Fund Balance	\$63,003.63				
	Total Projected Actual Expenditures	\$4,747,677.32				
Instructional Staff to Students		 13.74 		> 20	16 - 20	< 16
	Instructional Staff	48.35				
	Students	664.14				
Total Staff to Students		 11.10 		> 18	12.01 - 18	< = 12
	Total Staff	59.84				
	Students	664.14				
State UIP Rating		 PERFORMANCE 		Priority Improvement or Turnaround	Improvement	Performance

BELLE CREEK CHARTER SCHOOL

FINANCIAL STATEMENTS

June 30, 2014

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Board of Directors
Belle Creek Charter School
Henderson, Colorado

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Belle Creek Charter School, component unit of Brighton School District 27J, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Belle Creek Charter School, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Belle Creek Charter School as of June 30, 2014, and the respective changes in financial position and cash flows, where applicable, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 9 to the financial statements, in the year ended June 30, 2014, the Belle Creek Charter School adopted new accounting guidance as required by Governmental Accounting Standards Board Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Matters (Required Supplementary Information)

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Matters (Supplementary Information)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Belle Creek Charter School's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



September 22, 2014

Belle Creek Charter School Management's Discussion and Analysis

Introduction

As management of the Belle Creek Charter School (the "School"), we offer readers of the School financial statements this narrative overview and analysis of the financial activities of the School for the fiscal year ended June 30, 2014.

Financial Highlights

The government-wide assets of the School exceeded its liabilities at the close of the most recent fiscal year by \$973,969 (net position).

The general fund (governmental fund) ending fund balance decreased from \$1,504,754 to \$1,444,190. This decrease was caused by planned utilization of the fund balance for current operations. These funds will provide a reserve to draw upon during future years.

Overview of Financial Statements

This discussion and analysis are intended to serve as an introduction to the School's basic financial statements. The School's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the School's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School is improving or deteriorating.

The statement of activities presents information showing how the School's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected grant revenues and earned but unpaid salaries and benefits).

The government-wide statement of activities distinguishes functions/programs of the School supported primarily by per pupil revenue (PPR) or property taxes passed through from the District (Brighton School District 27J). The governmental activities of the School include instruction and supporting services expense.

The government-wide financial statements can be found on pages 1-2 of this report.

Belle Creek Charter School Management's Discussion and Analysis

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School, like other governmental units or charter schools, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the School's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The School maintains one governmental fund, the general fund.

The School adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Proprietary Fund. The Belle Creek Education Center is considered a component unit of the charter school, has one fund, an enterprise fund and is presented with a statement of net position, changes in net position and a statement of cash flows.

Fiduciary Fund. Fiduciary funds are used to account for resources held for the benefit of parties outside the School. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the School's own programs. The School maintains a student activity agency fund.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. This information is provided in pages 9-17.

**Belle Creek Charter School
Management's Discussion and Analysis**

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School, assets exceeded liabilities by \$973,969 at the close of the most recent fiscal year.

**School's Net Position
Governmental and Business-Type Activities**

	June 30, 2014	June 30, 2013
Cash and Investments	\$1,771,782	\$1,821,259
Restricted Cash and Investments	845,179	844,471
Accounts Receivable & Prepaid Expenses	129,597	122,877
Capital Assets	5,580,069	5,767,788
Total Assets	<u>8,326,627</u>	<u>8,556,395</u>
Deferred Outflows of Resources		
Loss on Debt Refunding, Net of Accumulated Amortization	1,119,092	1,181,264
Current liabilities	750,123	718,763
Other liabilities	7,721,627	7,926,718
Total Liabilities	<u>8,471,750</u>	<u>8,645,481</u>
Net position		
Net Investment in Capital Assets	(1,128,245)	(1,067,655)
Restricted for Debt Service	658,024	655,079
Restricted for Building Repairs	82,032	81,936
Restricted for Special Education	92,000	128,000
Restricted for Emergencies	135,000	135,000
Unrestricted	1,135,158	1,159,818
Total Net Position	<u>\$ 973,969</u>	<u>\$1,092,178</u>

A portion of the School's Governmental and Business-Type assets (31.4%) is in cash and investments and (67.0%) are net capital assets. The majority of the remaining assets represent accounts receivable and prepaid.

**Belle Creek Charter School
Management's Discussion and Analysis**

School's Change in Net Position
For the Years Ended June 30, 2014 and June 30, 2013
Governmental and Business-Type Activities

	June 30, 2014	June 30, 2013
Program Revenue:		
Operating Grants and Contributions	\$ 187,947	\$ 198,843
Charges for Services	14,061	12,882
Total Program Revenues	<u>202,008</u>	<u>211,725</u>
General Revenue:		
Per Pupil Revenue	4,204,496	4,109,854
Mill Levy Revenue	22,589	25,425
Capital Construction	62,228	57,897
Grants and Contributions Not Restricted	9,560	27,156
Investment Earnings	3,054	3,696
Other	2,331	7,731
Total General Revenues	<u>4,304,258</u>	<u>4,231,759</u>
Total Revenues	<u>4,506,266</u>	<u>4,443,484</u>
Expenses:		
Current:		
Instruction	2,644,909	2,522,470
Supporting Services	1,346,672	1,353,946
Education Center	632,894	651,295
Total Expenses	<u>4,624,475</u>	<u>4,527,711</u>
Increase (Decrease) in Net Position	(118,209)	(84,227)
Beginning Net Position, June 30	1,092,178	1,373,024
Prior Period Adjustment	<u> </u>	<u>(196,619)</u>
Ending Net Position, June 30	<u>\$ 973,969</u>	<u>\$ 1,092,178</u>

Financial Analysis of the School's Funds

As noted earlier, the School uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Belle Creek Charter School Management's Discussion and Analysis

Governmental Funds. The focus of the School's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the School's financing requirements. In particular, unrestricted, unassigned fund balance may serve as a useful measure of the School's net resources available for spending at the end of the fiscal year.

The School's enrollment is now at approximately the capacity of the building. Below are the historical enrollment numbers:

Fiscal Year	Enrollment
2003 / 2004	374
2004 / 2005	515
2005 / 2006	631
2006 / 2007	648
2007 / 2008	650
2008 / 2009	681
2009 / 2010	675
2010 / 2011	668
2011 / 2012	699
2012 / 2013	694
2013 / 2014	691

The funded pupil count is projected for the 2014-15 school year is expected to be 655.72. This factor was considered in preparing the Academy's budget for fiscal year 2014-15. Currently there are no plans to increase enrollment since we are at the capacity of the facility. The economic outlook for FY 2015 is improving with the increase of \$357.50 per funded FTE or 5.58% in PPR funding. This percentage increase is significantly higher than the 2% increase received in FY 2014. The Capital Construction funding per pupil allocation increased for FY 2015 to \$167.36 per funded FTE compared to \$94.90 per funded FTE in FY 2014.

As of the end of the current fiscal year, the School's general fund reported an ending fund balance of \$1,444,190.

Proprietary Fund. Belle Creek Education Center, Inc.'s net position decreased \$55,406 to a negative \$485,895 from negative \$430,489. The decrease is largely attributed to depreciation expense and amortization expense on the loss on refunding of the bonds. We anticipate the deficit will decrease as the debt is repaid in future years.

General Fund Budgetary Highlights

The School approves a budget in June based on enrollment projections for the following school year. In October after enrollment stabilizes, adjustments are made to the budget. The School approved a supplemental budget during the year to true up the beginning fund balance and adjustment to the actual student count. The original General Fund Budget was \$5,865,450 and it was adjusted to \$5,978,788. The Board approved an additional

Belle Creek Charter School Management's Discussion and Analysis

\$100,000 expenditure towards the insurance benefits at the end of FY14. This offset excess claims experienced by the self-insurance pool and replenished the funds available for future claims. The self-insurance plan is more specifically discussed in Note 1 of the financial statements under Risk Management. Total expenditures including this change were less than budgeted expenditures by \$1,412,858.

Capital Asset and Debt Administration

Capital assets. Including the building of the School and other General Fund assets, net capital assets were \$5,580,069. Depreciation expense of \$187,719 was reported for the building and other Governmental Activities capital assets.

Long-term lease. The School participates in a long-term lease agreement with the Belle Creek Education Center, Inc. Monthly principal and interest payments are due under the lease agreement, with interest accruing at rates ranging from 4% to 5.42%. The lease ends in March 2037. Annual debt service ranges from \$567,664 to \$572,759 with payments that began in fiscal year 2008.

Economic Factors and Next Year's Budget

The School is fortunate to have a solid fund balance to help weather budget cuts that the school may experience during this economic downturn. The FY 2014/2015 budget projects the School will have an increase of approximately \$97,440 to the general fund ending fund balance.

Requests for Information

This financial report is designed to provide a general overview of the School's finances for all those with an interest in the School's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Belle Creek Charter School, Rick Boos, Chief Financial Officer, 9290 E. 107th Ave., Henderson, Colorado 80640.

BASIC FINANCIAL STATEMENTS

BELLE CREEK CHARTER SCHOOL

STATEMENT OF NET POSITION

June 30, 2014

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and Investments	\$ 1,771,782	\$ -	\$ 1,771,782
Restricted Cash and Investments	82,032	763,147	845,179
Accounts Receivable	22,501	-	22,501
Prepaid Expenses	2,875	104,221	107,096
Capital Assets, Net of Accumulated Depreciation	15,674	5,564,395	5,580,069
TOTAL ASSETS	1,894,864	6,431,763	8,326,627
DEFERRED OUTFLOWS OF RESOURCES			
Loss on Debt Refunding, Net of Accumulated Amortization	-	1,119,092	1,119,092
LIABILITIES			
Accounts Payable	194,602	-	194,602
Accrued Liabilities	57,664	-	57,664
Accrued Salaries and Benefits	176,160	-	176,160
Unearned Revenues	6,574	-	6,574
Accrued Interest Payable	-	105,123	105,123
Noncurrent Liabilities			
Due Within One Year	-	210,000	210,000
Due in More Than One Year	-	7,721,627	7,721,627
TOTAL LIABILITIES	435,000	8,036,750	8,471,750
NET POSITION			
Net Investment in Capital Assets	15,674	(1,143,919)	(1,128,245)
Restricted for Debt Service	-	658,024	658,024
Restricted for Building Repairs	82,032	-	82,032
Restricted for Special Education	92,000	-	92,000
Restricted for Emergencies	135,000	-	135,000
Unrestricted	1,135,158	-	1,135,158
TOTAL NET POSITION	\$ 1,459,864	\$ (485,895)	\$ 973,969

The accompanying notes are an integral part of the financial statements.

BELLE CREEK CHARTER SCHOOL

STATEMENT OF ACTIVITIES

Year Ended June 30, 2014

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES	
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS
PRIMARY GOVERNMENT			
Governmental Activities			
Instruction	\$ 2,644,909	\$ 14,061	\$ 180,125
Supporting Services	1,346,672	-	7,822
Total Governmental Activities	3,991,581	14,061	187,947
Business-Type Activities			
Education Center	632,894	-	-
TOTAL PRIMARY GOVERNMENT	\$ 4,624,475	\$ 14,061	\$ 187,947
GENERAL REVENUES			
Per Pupil Revenue			
District Mill Levy			
Capital Construction			
Grants and Contributions Not Restricted to Specific Programs			
Investment Income			
Miscellaneous			
TRANSFERS			
TOTAL GENERAL REVENUES AND TRANSFERS			
CHANGE IN NET POSITION			
NET POSITION, Beginning			
NET POSITION, Ending			

The accompanying notes are an integral part of the financial statements.

NET (EXPENSE) REVENUE
AND CHANGE IN NET POSITION

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
\$ (2,450,723)	\$ -	\$ (2,450,723)
<u>(1,338,850)</u>	<u>-</u>	<u>(1,338,850)</u>
<u>(3,789,573)</u>	<u>-</u>	<u>(3,789,573)</u>
<u>-</u>	<u>(632,894)</u>	<u>(632,894)</u>
<u>(3,789,573)</u>	<u>(632,894)</u>	<u>(4,422,467)</u>
4,204,496	-	4,204,496
22,589	-	22,589
62,228	-	62,228
9,560	-	9,560
2,144	910	3,054
2,331	-	2,331
<u>(576,578)</u>	<u>576,578</u>	<u>-</u>
<u>3,726,770</u>	<u>577,488</u>	<u>4,304,258</u>
(62,803)	(55,406)	(118,209)
<u>1,522,667</u>	<u>(430,489)</u>	<u>1,092,178</u>
\$ <u><u>1,459,864</u></u>	\$ <u><u>(485,895)</u></u>	\$ <u><u>973,969</u></u>

BELLE CREEK CHARTER SCHOOL

BALANCE SHEET
GOVERNMENTAL FUND
June 30, 2014

	<u>GENERAL</u>
ASSETS	
Cash and Investments	\$ 1,771,782
Restricted Cash and Investments	82,032
Accounts Receivable	22,501
Prepaid Expenditures	<u>2,875</u>
TOTAL ASSETS	<u>\$ 1,879,190</u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	\$ 194,602
Accrued Liabilities	57,664
Accrued Salaries and Benefits	176,160
Unearned Revenues	<u>6,574</u>
TOTAL LIABILITIES	<u>435,000</u>
FUND BALANCE	
Nonspendable Prepaid Expenditures	2,875
Restricted for Building Repairs	82,032
Restricted for Special Education	92,000
Restricted for Emergencies	135,000
Unrestricted, Unassigned	<u>1,132,283</u>
TOTAL FUND BALANCE	<u>1,444,190</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,879,190</u>

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:

Total Fund Balance of the Governmental Fund	\$ 1,444,190
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	<u>15,674</u>
Total Net Position of Governmental Activities	<u>\$ 1,459,864</u>

The accompanying notes are an integral part of the financial statements.

BELLE CREEK CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
Year Ended June 30, 2014

	<u>GENERAL</u>
REVENUES	
Local Sources	\$ 4,255,181
State Sources	176,993
Federal Sources	<u>73,182</u>
TOTAL REVENUES	<u>4,505,356</u>
EXPENDITURES	
Instruction	2,644,909
Supporting Services	1,344,433
Building Lease	<u>576,578</u>
TOTAL EXPENDITURES	<u>4,565,920</u>
NET CHANGE IN FUND BALANCE	(60,564)
FUND BALANCE, Beginning	<u>1,504,754</u>
FUND BALANCE, Ending	<u>\$ 1,444,190</u>
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:	
Net Change in Fund Balance of the Governmental Fund	\$ (60,564)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This amount represents depreciation expense in the current year.	<u>(2,239)</u>
Change in Net Position of Governmental Activities	<u>\$ (62,803)</u>

The accompanying notes are an integral part of the financial statements.

BELLE CREEK CHARTER SCHOOL

STATEMENT OF NET POSITION
PROPRIETARY FUND

June 30, 2014

	<u>EDUCATION CENTER</u>
ASSETS	
CURRENT ASSETS	
Restricted Cash and Investments	\$ 763,147
Prepaid Expenses	<u>104,221</u>
TOTAL CURRENT ASSETS	867,368
NONCURRENT ASSETS	
Capital Assets, Net of Accumulated Depreciation	<u>5,564,395</u>
TOTAL ASSETS	<u>6,431,763</u>
DEFERRED OUTFLOWS OF RESOURCES	
Loss on Debt Refunding, Net of Accumulated Amortization	<u>1,119,092</u>
LIABILITIES	
CURRENT LIABILITIES	
Accrued Interest Payable	105,123
Loan Payable, Current Portion	<u>210,000</u>
TOTAL CURRENT LIABILITIES	315,123
NONCURRENT LIABILITIES	
Loan Payable	<u>7,721,627</u>
TOTAL LIABILITIES	<u>8,036,750</u>
NET POSITION	
Net Investment in Capital Assets	(1,143,919)
Restricted for Debt Service	<u>658,024</u>
TOTAL NET POSITION	\$ <u><u>(485,895)</u></u>

The accompanying notes are an integral part of the financial statements.

BELLE CREEK CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUND
Year Ended June 30, 2014

	<u>EDUCATION CENTER</u>
OPERATING REVENUES	
Lease Revenue	\$ <u>576,578</u>
OPERATING EXPENSES	
Purchased Services	13,995
Depreciation	185,480
Debt Service	
Interest and Fees	<u>433,419</u>
TOTAL OPERATING EXPENSES	<u>632,894</u>
NET OPERATING INCOME (LOSS)	(56,316)
NONOPERATING INCOME	
Investment Income	<u>910</u>
CHANGE IN NET POSITION	(55,406)
NET POSITION, Beginning	<u>(430,489)</u>
NET POSITION, Ending	\$ <u><u>(485,895)</u></u>

The accompanying notes are an integral part of the financial statements.

BELLE CREEK CHARTER SCHOOL

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
Increase (Decrease) in Cash and Cash Equivalents
Year Ended June 30, 2014

	<u>EDUCATION CENTER</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Lease Payments Received	\$ 576,578
Loan Interest Paid	(368,671)
Loan Principal Paid	(200,000)
Cash Paid to Suppliers	<u>(8,205)</u>
Net Cash Provided (Used) by Operating Activities	(298)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment Earnings Received	<u>910</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	612
CASH AND CASH EQUIVALENTS, Beginning	<u>762,535</u>
CASH AND CASH EQUIVALENTS, Ending	\$ <u><u>763,147</u></u>
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Net Operating Income (Loss)	\$ (56,316)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Depreciation Expense	185,480
Amortization of Discount	4,909
Amortization of Loss on Refunding	62,172
Changes in Assets and Liabilities	
Prepaid Expenses	5,790
Accrued Interest Payable	(2,333)
Loan Payable	<u>(200,000)</u>
Net Cash Provided (Used) by Operating Activities	\$ <u><u>(298)</u></u>

The accompanying notes are an integral part of the financial statements.

BELLE CREEK CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUND
June 30, 2014

	<u>STUDENT ACTIVITY</u>
ASSETS	
Cash and Investments	\$ <u>25,095</u>
LIABILITIES	
Due to Student Groups	\$ <u>25,095</u>

The accompanying notes are an integral part of the financial statements.

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Belle Creek Charter School (the "School") was organized in 2003 pursuant to the Colorado Charter Schools Act to form and operate a charter school within the Brighton School District 27J (the "District") in the State of Colorado.

The accounting policies of the School conform to generally accepted accounting principles as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. Following is a summary of the more significant policies.

Reporting Entity

The financial reporting entity consists of the School, organizations for which the School is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the School. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the School. Legally separate organizations for which the School is financially accountable are considered part of the reporting entity. Financial accountability exists if the School appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if the organization provides benefits to, or imposes financial burdens on, the School.

The School includes the Belle Creek Education Center (the "Education Center") within its reporting entity. The Education Center was formed to support and assist the School to perform its function or to carry out its purpose, specifically to assist in the financing and construction of the School's facilities. The Education Center is blended into the School's financial statements as an enterprise fund.

The School is a component unit of the District. The School's charter is granted by the District and the majority of the School's funding is provided by the District.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all nonfiduciary activities of the School. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to students or others who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Unrestricted revenues not properly included among program revenues are reported instead as *general revenues*.

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide and Fund Financial Statements (Continued)

Separate financial statements are provided for the governmental fund, the proprietary fund and the fiduciary fund, even though the latter is excluded from the School's government-wide financial statements. Major individual governmental and proprietary funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting* as is the proprietary fund in the fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The agency fund utilizes the accrual basis of accounting.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Available means collected within the current year or soon enough thereafter to pay liabilities of the current year, not to exceed 60 days. Intergovernmental revenues, grants, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues of the current year. All other revenues are considered to be measurable and available only when cash is received by the School. Expenditures generally are recorded when a liability is incurred; as under accrual accounting. However, debt service expenditures, including expenditures related to compensated absences, are recorded only when payment is due.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for a specific use, it is the School's policy to use restricted resources first, and the unrestricted resources as they are needed.

The School reports the following major governmental fund:

General Fund - This fund is the general operating fund of the School. It is currently used to account for all financial activities of the School.

The School reports one major proprietary fund, as follows:

Education Center - This fund is used to account for the financial transactions of the Education Center, primarily related to capital assets and the related debt service.

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Additionally, the School reports the following fund type:

The *Agency Fund* accounts for resources collected to support student activities. The School holds all resources in a purely custodial capacity.

Assets, Liabilities and Net Position/Fund Balance

Cash and Investments - Cash equivalents include investments with an original maturity of three months or less. Investments are reported at fair value.

Accounts Receivable - All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid Expenses - Certain payments to vendors reflect costs applicable to future years and are reported as prepaid expenses.

Capital Assets - Capital assets, which include property and equipment, are reported in the government-wide financial statements and the proprietary fund in the fund financial statements. Capital assets are defined by the School as assets with an initial, individual cost of \$5,000 or more, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Depreciation of exhaustible capital assets is charged as an expense against operations, and accumulated depreciation is reported in the statement of net position in the government-wide financial statements and the proprietary fund in the fund financial statements. Capital assets are depreciated using the straight-line method over the following estimated useful lives.

Building and Improvements	40 years
Vehicles and Equipment	5 - 10 years

Accrued Salaries and Benefits - Salaries and retirement benefits of certain contractually employed personnel are paid over a twelve month period from August to July, but are earned during a school year of approximately nine to ten months. The salaries and benefits earned, but unpaid, are reported as a liability of the General Fund.

Compensated Absences - Employees of the School are allowed to accumulate unused vacation and paid time off (PTO) up to a maximum of 60 hours. Upon termination of employment from the School, an employee will be compensated for the accrued vacation time and PTO at the rate of \$10 per hour.

Unearned Revenues - Unearned revenues include grants received before the eligibility requirements specified by the provider have been met.

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position/Fund Balance (Continued)

Long-Term Debt - In the government-wide financial statements and the proprietary fund in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Debt premiums, discounts and accounting losses resulting from debt refundings are deferred and amortized over the life of the debt using the straight-line method. In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses.

Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current expenses or expenditures.

Net Position/Fund Balance - In the government-wide and fund financial statements, net position and fund balance are restricted when constraints placed on the use of resources are externally imposed. The Board of Directors is authorized to establish a fund balance commitment through passage of a resolution, and may assign fund balances to a specific purpose through an informal action.

The School has not established a formal policy for its use of restricted and unrestricted fund balances. However, if both restricted and unrestricted fund balances are available for a specific purpose, the School uses restricted fund balance first, followed by committed, assigned, and unassigned balances.

Risk Management

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The School carries commercial insurance for these risks of loss.

The School, in conjunction with Eagle Ridge Academy and Bromley East Charter School, has established a self-insurance plan for employee health benefits. The School's premiums are determined at the beginning of each fiscal year and are deposited into a claims account throughout the year. The claims account is reported as cash with an offsetting liability in the General Fund. The plan's fiscal year ends each July 31, and included individual stop loss insurance of \$65,000 and aggregate stop loss insurance of \$1,000,000 for the fiscal year ending July 31, 2014.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Accountability

At June 30, 2014, the Education Center had a negative net position of \$485,895. Management expects this deficit to be eliminated as the Education Center's debt is paid in future years.

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 3: CASH AND INVESTMENTS

Cash and investments at June 30, 2014, consisted of the following:

Cash on Hand	\$ 500
Deposits	333,082
Investments	<u>2,308,474</u>
Total	<u><u>\$ 2,642,056</u></u>

Cash and investments are reported in the financial statements as follows:

Cash and Investments	\$ 1,771,782
Restricted Cash and Investments	845,179
Agency Fund Cash and Investments	<u>25,095</u>
Total	<u><u>\$ 2,642,056</u></u>

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At June 30, 2014, the School had bank deposits of \$89,488 collateralized with securities held by the financial institution's agent but not in the School's name.

Investments

The School is required to comply with State statutes which specify investment instruments meeting defined rating, maturity and concentration risk criteria in which local governments may invest, which include the following. State statutes generally limit investments to an original maturity of five years unless the governing board authorizes an investment for a period in excess of five years. State statutes do not address custodial risk.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 3: CASH AND INVESTMENTS (Continued)

Investments (Continued)

Local Government Investment Pools - At June 30, 2014, the School and the Education Center had \$1,545,327 and \$763,147, respectively, invested in the Colorado Surplus Asset Fund Trust (CSAFE) and the Colorado Local Government Liquid Asset Trust (Colotrust), investment vehicles established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the Pools. The Pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7 as promulgated under the Investment Company Act of 1940, as amended. The Pools are rated AAAm by Standard and Poor's. Investments of the Pools are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

Restricted Cash and Investments

At June 30, 2014, the School held restricted cash and investments of \$82,032 for building repairs, as required by the building lease agreement. In addition, cash and investments of \$763,147 are restricted by the Education Center for future debt service.

NOTE 4: CAPITAL ASSETS

Changes in capital assets for the year ended June 30, 2014, are summarized below:

	Balances 6/30/13	Additions	Deletions	Balances 6/30/14
Governmental Activities				
Capital Assets, Being Depreciated				
Vehicles and Equipment	\$ 123,871	\$ -	\$ -	\$ 123,871
Less Accumulated Depreciation				
Vehicles and Equipment	(105,958)	(2,239)	-	(108,197)
Total Capital Assets, Net	<u>\$ 17,913</u>	<u>\$ (2,239)</u>	<u>\$ -</u>	<u>\$ 15,674</u>
Business-Type Activities				
Capital Assets, Being Depreciated				
Building and Improvements	\$ 7,419,195	\$ -	\$ -	\$ 7,419,195
Less Accumulated Depreciation				
Building and Improvements	(1,669,320)	(185,480)	-	(1,854,800)
Total Capital Assets, Net	<u>\$ 5,749,875</u>	<u>\$ (185,480)</u>	<u>\$ -</u>	<u>\$ 5,564,395</u>

Depreciation expense of governmental activities was charged to the supporting services program of the School.

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 5: LONG-TERM DEBT

Following is a summary of long-term debt transactions for the year ended June 30, 2014:

	Balances 6/30/13	Additions	Payments	Balances 6/30/14	Due Within One Year
Business-Type Activities					
2007 Building Loan	\$ 8,220,000	\$ -	\$ 200,000	\$ 8,020,000	\$ 210,000
Discount	(93,282)	-	(4,909)	(88,373)	-
Total	<u>\$ 8,126,718</u>	<u>\$ -</u>	<u>\$ 195,091</u>	<u>\$ 7,931,627</u>	<u>\$ 210,000</u>

On June 14, 2007, the Colorado Educational and Cultural Facilities Authority (CECFA) issued \$9,200,000 Charter School Revenue Refunding Bonds, Series 2007A, and \$100,000 Taxable Charter School Revenue Bonds, Series 2007B, to advance refund CECFA's outstanding Series 2002 Bonds. Proceeds of the Series 2002 Bonds were loaned to the Education Center under a lease agreement to construct the School's building. The School is obligated under a lease agreement to make monthly lease payments to the Education Center for use of the building. The Education Center is required to make equal loan payments to the Trustee, for payment of the Series 2007 Bonds. Monthly principal and interest payments are due under the agreements, with interest accruing at rates ranging from 4% to 5.42%. The bonds mature in March, 2037.

Future debt service requirements are as follows.

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 210,000	\$ 360,421	\$ 570,421
2016	220,000	352,021	572,021
2017	225,000	343,221	568,221
2018	235,000	334,221	569,221
2019	245,000	324,586	569,586
2020 - 2024	1,395,000	1,454,106	2,849,106
2025 - 2029	1,750,000	1,109,679	2,859,679
2030 - 2034	2,175,000	672,305	2,847,305
2035 - 2037	<u>1,565,000</u>	<u>146,845</u>	<u>1,711,845</u>
Total	<u>\$ 8,020,000</u>	<u>\$ 5,097,405</u>	<u>\$ 13,117,405</u>

NOTE 6: DEFINED BENEFIT PENSION PLAN

Plan Description - The School contributes to the School Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The SDTF provides retirement and disability, annual increases, and death benefits for members or their beneficiaries. All employees of the School are members of the SDTF. Title 24, Article 51 of the Colorado Revised Statutes (CRS), as amended, assigns the authority to establish benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the SDTF. That report may be obtained by writing to Colorado PERA, 1301 Pennsylvania Street, Denver, Colorado 80203, or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 6: DEFINED BENEFIT PENSION PLAN (Continued)

Funding Policy - The contribution requirements of Plan members and the School are established under Title 24, Article 51, Part 4 of the CRS, as amended. The contribution rate for members was 8% of covered salaries. The School's contribution rate for calendar years 2012, 2013 and 2014 was 15.65%, 16.55% and 17.45% of covered salaries, respectively. A portion of the School's contribution (1.02% of covered salaries) is allocated to the Health Care Trust Fund. The School's contributions to the SDTF for the years ended June 30, 2014, 2013 and 2012 were \$377,656, \$354,066 and \$341,100 respectively, equal to the required contributions for each year.

NOTE 7: POSTEMPLOYMENT HEALTHCARE BENEFITS

Plan Description - The School contributes to the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer postemployment healthcare plan administered by PERA. The HCTF provides a health care premium subsidy to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained as described previously.

Funding Policy - The School was required to contribute at a rate of 1.02% of covered salaries for all PERA members as set by statute. No member contributions were required. The contribution requirements for the School are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contributions to the HCTF is established under Title 24, Article 51, Section 208 of the CRS, as amended. The School's apportionment to the HCTF for the years ended June 30, 2014, 2013 and 2012 was \$23,021, \$22,399 and \$22,899, respectively, equal to the required amounts for each year.

NOTE 8: COMMITMENTS AND CONTINGENCIES

Claims and Judgments

The School participates in a number of federal and state programs that are fully or partially funded by revenues received from other governmental entities. Expenditures financed by these revenues are subject to audit by the appropriate government. If expenditures are disallowed due to noncompliance with program regulations, the School may be required to reimburse the other government. At June 30, 2014, significant amounts of related expenditures have not been audited but management believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the School.

Special Education

The School is required by its charter contract with the District to establish a special education reserve equal to \$2,000 per special education pupil enrolled at the School. At June 30, 2014, this reserve, in the amount of \$92,000, was reported as restricted fund balance in the General Fund.

BELLE CREEK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 8: **COMMITMENTS AND CONTINGENCIES** (Continued)

Tabor Amendment

In November 1992, Colorado voters approved the Tabor Amendment to the State Constitution which limits state and local government taxing powers and imposes spending limitations. The Amendment is subject to many interpretations, but the School believes it is in substantial compliance with the Amendment. In accordance with the Amendment, the School has established an emergency reserve representing 3% of qualifying expenditures. At June 30, 2014, the reserve, of \$135,000, was reported as restricted fund balance in the General Fund.

NOTE 9: **CHANGE IN ACCOUNTING PRINCIPLE**

For the year ended June 30, 2014, the School adopted the standards of Governmental Accounting Standards Board Statement No. 65, *Items Previously Reported as Assets and Liabilities*. As a result, the Education Center's net position at June 30, 2013, was restated to remove debt issuance costs capitalized in previous years, as follows.

	<u>Education Center</u>
Net Position, June 30, 2013, as Originally Stated	\$ (233,870)
Debt Issuance Costs, Net of Accumulated Amortization	<u>(196,619)</u>
Net Position, June 30, 2013, as Restated	<u><u>\$ (430,489)</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

BELLE CREEK CHARTER SCHOOL

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

Year Ended June 30, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Local Sources				
Per Pupil Revenue	\$ 4,249,383	\$ 4,161,475	\$ 4,204,496	\$ 43,021
District Mill Levy	24,000	24,000	22,589	(1,411)
Student Fees	12,750	13,770	14,061	291
Contributions	1,000	8,016	9,560	1,544
Investment Income	1,000	1,800	2,144	344
Miscellaneous	900	1,900	2,331	431
Total Local Sources	4,289,033	4,210,961	4,255,181	44,220
State Sources				
Capital Construction	61,180	61,521	62,228	707
Grants	86,612	128,360	114,765	(13,595)
Total State Sources	147,792	189,881	176,993	(12,888)
Federal Sources				
Grants	81,588	73,182	73,182	-
TOTAL REVENUES	4,518,413	4,474,024	4,505,356	31,332
EXPENDITURES				
Salaries	2,402,706	2,362,543	2,317,625	44,918
Employee Benefits	800,957	862,448	844,049	18,399
Purchased Services	635,066	643,401	604,293	39,108
Supplies and Materials	156,392	171,082	199,034	(27,952)
Property	25,000	25,000	20,875	4,125
Other	4,000	4,000	3,466	534
Building Lease	577,800	577,800	576,578	1,222
Appropriated Reserves	1,263,529	1,332,504	-	1,332,504
TOTAL EXPENDITURES	5,865,450	5,978,778	4,565,920	1,412,858
NET CHANGE IN FUND BALANCE	(1,347,037)	(1,504,754)	(60,564)	1,444,190
FUND BALANCE, Beginning	1,347,037	1,504,754	1,504,754	-
FUND BALANCE, Ending	\$ -	\$ -	\$ 1,444,190	\$ 1,444,190

See the accompanying Independent Auditors' Report.

BELLE CREEK CHARTER SCHOOL

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2014

NOTE 1: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The School is required by State statutes to adopt a budget on a basis consistent with generally accepted accounting principles. The Education Center is not required to adopt a budget.

The School adheres to the following procedures in establishing the budgetary information reflected in the financial statements.

- By June 30, management submits to the Board of Directors a proposed budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing them.
- Prior to June 30, the budget is adopted by the Board of Directors.
- Expenditures may not legally exceed appropriations at the fund level. Revisions that alter the total expenditures of any fund must be approved by the Board of Directors.
- All budgets lapse at the fiscal year end.

SUPPLEMENTARY INFORMATION

BELLE CREEK CHARTER SCHOOL

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
STUDENT ACTIVITY FUND
 Year Ended June 30, 2014

	<u>BALANCE</u> <u>6/30/13</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>6/30/14</u>
ASSETS				
Cash and Investments	\$ <u>13,711</u>	\$ <u>48,810</u>	\$ <u>37,426</u>	\$ <u>25,095</u>
LIABILITIES				
Due to Student Groups	\$ <u>13,711</u>	\$ <u>48,810</u>	\$ <u>37,426</u>	\$ <u>25,095</u>

See the accompanying Independent Auditors' Report.

BELLE CREEK CHARTER SCHOOL

BUDGETARY COMPARISON SCHEDULE
STUDENT ACTIVITY FUND
 Year Ended June 30, 2014

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES			
Student Groups	\$ 87,950	\$ 48,810	\$ (39,140)
EXPENDITURES			
Student Groups	87,950	37,426	50,524
NET CHANGE IN DUE TO STUDENT GROUPS	-	11,384	11,384
DUE TO STUDENT GROUPS, Beginning	9,680	13,711	4,031
DUE TO STUDENT GROUPS, Ending	\$ 9,680	\$ 25,095	\$ 15,415

See the accompanying Independent Auditors' Report.

Belle Creek Charter School

2014 - 2015
Budget
vs. YTD Actuals

As of March 31, 2015


















Last Updated: 4/21/2015



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

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

Belle Creek Charter School
Financial Dashboard
As of March 31, 2015

		ACTUALS		Benchmarks		
Indicator	Calculation	3/31/2015		 Red	 YELLOW	 GREEN
Months of Unrestricted Cash		 4.52 		< 1	1 - 3	> 3
	Unrestricted Cash	\$1,788,513.14				
	Total Projected Actual Expenditures	\$4,747,677.32				
Payroll/Benefits % of Revenue		 68% 		< 50% or > 70%	In line with Board Goals	50% - 70%
	Total Projected Salary & Benefits	\$3,251,128.29				
	Total Projected Revenues	\$4,810,680.95				
Facility Cost % of Revenue		 12% 		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$579,500.00				
	Total Projected Revenues	\$4,810,680.95				
Surplus/(Deficit) % of Expenditures		 1.33% 		< = 0 or > 20%	.01% - 9.99%	10% - 20%
	Projected Change in Fund Balance	\$63,003.63				
	Total Projected Actual Expenditures	\$4,747,677.32				
Instructional Staff to Students		 13.74 		> 20	16 - 20	< 16
	Instructional Staff	48.35				
	Students	664.14				
Total Staff to Students		 11.10 		> 18	12.01 - 18	< = 12
	Total Staff	59.84				
	Students	664.14				
State UIP Rating		 PERFORMANCE 		Priority Improvement or Turnaround	Improvement	Performance

Belle Creek Charter School

Statement of Financial Position

As of March 31, 2015

		Total	GFAAG	General	Grants	Pupil	Prior Year
		All Funds		Fund	Fund	Activities	General Fund
Assets							
Current Assets:							
Cash Operating Account	8101	\$239,687.56		\$204,085.80	\$0.00	\$35,601.76	\$162,589.56
Payroll Account	8106	299,666.63		299,666.63	0.00	0.00	172,444.36
CSAFE/Investments	8111	1,284,260.71		1,284,260.71	0.00	0.00	1,358,963.62
CNIC / Flex	8104	49,994.36		49,994.36	0.00	0.00	68,222.65
Investment Held By Trustee	8113	82,096.75		82,096.75	0.00	0.00	81,995.85
Petty Cash	8103	500.00		500.00	0.00	0.00	500.00
Subtotal Cash		1,956,206.01		1,920,604.25	0.00	35,601.76	1,844,716.04
Grants Receivable	8142	(15,593.05)		(15,593.05)	0.00	0.00	85.15
A/R BECS	8153	2,742.78		2,742.78	0.00	0.00	2,668.10
A/R General	8153	108.00		108.00	0.00	0.00	0.00
A/R Eagle Ridge	8153	1,434.97		1,434.97	0.00	0.00	1,209.08
Prepaid Exp. Other	8181	2,875.00		2,875.00	0.00	0.00	4,125.00
Deposits/Legal Retainer	8191	1,000.00		1,000.00	0.00	0.00	1,000.00
Subtotal Other Current Assets		(7,432.30)		(7,432.30)	0.00	0.00	9,087.33
Fixed Assets (Equipment) Net	8241	15,673.00	15,673.00	0.00	0.00	0.00	0.00
Total Assets		1,964,446.71	15,673.00	1,913,171.95	0.00	35,601.76	1,853,803.37
Liabilities and Fund Equity							
Current Liabilities:							
Accounts Payable - General	7421	57,959.92		57,959.92	0.00	0.00	34,746.08
Accrued Salaries & Benefits	7461	176,160.41		176,160.41	0.00	0.00	163,339.57
Payroll Liabilities	7471	64,575.59		64,575.59	0.00	0.00	55,227.51
Deferred Revenue	7482	0.00		0.00	0.00	0.00	0.00
Incurred Not Reported Claims/Flex	7499	53,120.84		53,120.84	0.00	0.00	6,696.09
Subtotal Current Liabilities		351,816.76		351,816.76	0.00	0.00	260,009.25
Fund Equity							
Operating Reserve Unrestricted	6770	443,907.19		443,907.19	0.00	0.00	454,163.12
Reserves 7.5% Operating	6770	354,177.00		354,177.00	0.00	0.00	342,879.00
Assigned for Insurance Pool	6760	250,000.00		250,000.00	0.00	0.00	250,000.00
Assigned for Capital Projects	6760	200,000.00		200,000.00	0.00	0.00	200,000.00
Reserves Repair & Replacement	6720	81,600.00		81,600.00	0.00	0.00	81,600.00
Tabor Reserve	6721	141,671.00		141,671.00	0.00	0.00	137,152.00
Reserves SPED Legal Reserve	6720	90,000.00		90,000.00	0.00	0.00	128,000.00
Reserve for Prepaid Expenses	6752	0.00		0.00	0.00	0.00	0.00
Investment in Fixed Assets	6711	15,673.00	15,673.00	0.00	0.00	0.00	0.00
Reserved for Pupil Activity	6770	35,601.76		0.00	0.00	35,601.76	0.00
Subtotal Fund Equity		1,612,629.95	15,673.00	1,561,355.19	0.00	35,601.76	1,593,794.12
Total Liabilities and Fund Equity		\$1,964,446.71	\$15,673.00	\$1,913,171.95	\$0.00	\$35,601.76	\$1,853,803.37

**Belle Creek Charter School
Revenue and Expense
Budget/Actual**

	FY 2014-2015				FY 2013-2014			FY 2014-2015		Comments
	March		75%	of the year	Revised Budget	03/31/14 YTD Actuals	% Adj. Budget	Projected Actuals	Over/(Under) Adjusted Budget	
	Adopted Budget	Revised Budget	03/31/15 YTD Actuals	% Budget						
Funded Pupil Count	665.00	664.14	664.14		656.00	665.8		664.14	0.00	
General Fund	6,769.53	6,770.36	6,770.36		6,346.42	6,412.03		6,770.27	(0.09)	
BEGINNING FUND BALANCE	\$1,381,629.61	\$1,444,188.44	\$1,444,188.44	100%	\$1,504,754.87	\$1,504,754.87	100%	\$1,444,188.44	\$0.00	
GENERAL FUND REVENUE										
State PPR	4,501,737.45	4,496,466.89	3,364,809.90	75%	4,161,474.52	3,140,855.74	75%	4,496,407.12	(59.77)	
Investment Interest	1,800.00	1,400.00	1,284.71	92%	1,800.00	1,718.85	95%	1,400.00	0.00	
Textbook Fines	250.00	250.00	110.00	44%	250.00	224.84	90%	250.00	0.00	
Vending Machine Sales	400.00	400.00	343.91	86%	400.00	383.47	96%	400.00	0.00	
Student Fees	13,500.00	13,500.00	13,415.08	99%	13,520.00	13,590.85	101%	13,500.00	0.00	
Miscellaneous	500.00	3,500.00	2,975.62	85%	1,500.00	1,641.50	109%	3,500.00	0.00	
Donations	1,000.00	3,500.00	3,994.90	114%	1,500.00	1,356.50	90%	3,500.00	0.00	
Developer Contributions	0.00	8,145.00	8,145.00	100%	6,516.00	6,516.00	100%	8,145.00	0.00	
Mill Levy Override	22,000.00	23,314.00	11,657.16	50%	24,000.00	11,294.58	47%	23,314.00	0.00	
TOTAL LOCAL REVENUES	4,541,187.45	4,550,475.89	3,406,736.28	75%	4,210,960.52	3,177,582.33	75%	4,550,416.12	(59.77)	
State Capital Construction Funding	121,965.98	119,545.20	73,933.45	62%	61,520.76	41,155.20	67%	112,427.27	(7,117.93)	@ \$169.29
State Special Ed - ECEA	91,290.76	83,411.07	75,069.97	90%	91,290.76	82,161.70	90%	83,411.07	0.00	
Federal IDEA B Special Ed	65,360.47	64,426.49	0.00	0%	65,360.47	58,163.04	89%	64,426.49	0.00	
TOTAL STATE AND FEDERAL REVENUES	278,617.21	267,382.76	149,003.42	56%	218,171.99	181,479.94	83%	260,264.83	(7,117.93)	
TOTAL REVENUES	\$4,819,804.66	\$4,817,858.65	\$3,555,739.70	74%	\$4,429,132.51	\$3,359,062.27	76%	\$4,810,680.95	(\$7,177.70)	
REVENUES & BEGINNING FUND BALANCE	\$6,201,434.27	\$6,262,047.09	\$4,999,928.14	80%	\$5,933,887.38	\$4,863,817.14	82%	\$6,254,869.39	(\$7,177.70)	

**Belle Creek Charter School
Revenue and Expense
Budget/Actual**

	FY 2014-2015				FY 2013-2014			FY 2014-2015		
	March		75%	of the year					Over/(Under)	Comments
	Adopted Budget	Revised Budget	03/31/15 YTD Actuals	% Budget	Revised Budget	03/31/14 YTD Actuals	% Adj. Budget	Projected Actuals	Adjusted Budget	
Water & Sewer	12,000.00	12,000.00	7,242.80	60%	12,000.00	6,548.21	55%	12,000.00	0.00	
Utilities - Electric	95,000.00	120,000.00	87,876.51	73%	95,000.00	72,547.65	76%	120,000.00	0.00	\$125,200.00
Utilities - Gas	30,000.00	45,000.00	35,793.99	80%	30,000.00	20,711.54	69%	45,000.00	0.00	
Waste Disposal	8,827.40	10,500.00	7,464.54	71%	8,740.00	6,519.68	75%	10,500.00	0.00	
Snow Removal	6,000.00	6,000.00	5,953.25	99%	6,000.00	4,494.00	75%	6,000.00	0.00	
Repair and Maintenance Grounds	18,000.00	18,000.00	16,233.50	90%	18,000.00	16,077.50	89%	18,000.00	0.00	
Shredding Services	1,000.00	1,000.00	191.32	19%	1,000.00	259.32	26%	1,000.00	0.00	
Building Repair and Maintenance Services	15,000.00	15,000.00	8,560.25	57%	13,000.00	12,828.36	99%	15,000.00	0.00	
Repair and Maintenance Equipment	46,350.00	50,939.33	46,124.09	91%	45,000.00	38,754.43	86%	50,939.33	0.00	Temp Control \$21K
Monitoring & Alarm Service	1,800.00	1,800.00	1,530.00	85%	1,800.00	1,529.42	85%	1,800.00	0.00	
Equipment Rentals	21,600.00	21,600.00	14,018.97	65%	23,410.00	18,346.27	78%	21,600.00	0.00	
Property Related Services	255,577.40	301,839.33	230,989.22	77%	253,950.00	198,616.38	78%	301,839.33	0.00	
Liability Insurance	19,576.00	20,330.00	21,625.00	106%	19,576.00	19,576.00	100%	20,330.00	0.00	Refund Due \$1,679
Unemployment Insurance	6,762.33	6,464.94	4,843.10	75%	7,073.31	4,747.38	67%	6,464.94	0.00	0.27%
Workers Comp Insurance	19,500.00	29,500.00	23,238.81	79%	18,540.00	11,742.90	63%	29,500.00	0.00	
Telephone and Internet	9,000.00	9,214.83	8,296.01	90%	9,000.00	6,417.18	71%	9,214.83	0.00	Birch ????
Postage	1,700.00	1,838.51	1,544.26	84%	1,200.00	1,278.00	107%	1,838.51	0.00	
Advertising / Marketing	1,175.00	1,300.00	355.00	27%	750.00	800.00	107%	1,300.00	0.00	
Printing Binding and Duplication	200.00	40.00	0.00	0%	200.00	40.00	20%	40.00	0.00	
Staff Development Fees and Travel	2,000.00	5,000.00	3,712.78	74%	2,000.00	1,814.65	91%	5,000.00	0.00	
Other Purchased Services	59,913.33	73,688.28	63,614.96	86%	58,339.31	46,416.11	80%	73,688.28	0.00	
District Purchase Service Central Admin.	78,795.00	76,376.10	88,134.26	115%	76,500.00	95,141.63	124%	76,376.10	0.00	\$115.00
District Purchase Service Instructional Sup.	52,530.00	41,183.32	0.00	0%	51,000.00	0.00	0%	41,183.32	0.00	\$62.01
District Purchased Services Required	131,325.00	117,559.42	88,134.26	75%	127,500.00	95,141.63	75%	117,559.42	0.00	8.14%
Inter-District Mail	901.25	0.00	0.00	#DIV/0!	875.00	0.00	0%	0.00	0.00	
District Purchase Service OT/PT/PSY	26,229.98	55,000.00	23,751.42	43%	25,466.00	0.00	0%	55,000.00	0.00	Psychology Add FY15
AlertNow System / Infinite Campus	1,323.55	0.00	0.00	#DIV/0!	1,285.00	0.00	0%	0.00	0.00	
District Purchase Service Transportation	12,700.00	12,700.00	0.00	0%	12,700.00	767.91	6%	12,700.00	0.00	+ Sports Transportation
District Purchased Services Optional	41,154.78	67,700.00	23,751.42	35%	40,326.00	767.91	2%	67,700.00	0.00	1.51%
Instructional Supplies and Materials	100,000.00	146,204.76	33,972.89	23%	100,000.00	58,383.93	58%	100,000.00	(46,204.76)	
Alpine Plan	1,961.75	0.00	0.00	#DIV/0!	1,961.75	0.00	0%	0.00	0.00	Include in Assessments Inst.
Staff Development Supplies	500.00	1,000.00	67.53	7%	500.00	0.00	0%	1,000.00	0.00	
Custodial Supplies	11,000.00	11,000.00	8,248.19	75%	9,000.00	7,750.61	86%	11,000.00	0.00	
Office / Uniforms	6,000.00	6,000.00	2,568.78	43%	10,000.00	6,245.24	62%	6,000.00	0.00	
Technology Supplies	4,000.00	4,000.00	2,099.64	52%	0.00	0.00	#DIV/0!	4,000.00	0.00	
Health / Medical / Safety Supplies	1,600.00	1,600.00	1,157.93	72%	1,600.00	1,461.67	91%	1,600.00	0.00	
Vehicle Fuel	1,000.00	1,000.00	93.73	9%	1,000.00	776.60	78%	1,000.00	0.00	
Vehicle Maintenance	1,000.00	1,000.00	66.47	7%	1,000.00	576.23	58%	1,000.00	0.00	
Supplies and Materials	127,061.75	171,804.76	48,275.16	28%	125,061.75	75,194.28	60%	125,600.00	(46,204.76)	

**Belle Creek Charter School
Revenue and Expense
Budget/Actual**

	FY 2014-2015				FY 2013-2014			FY 2014-2015		
	March		75%	of the year	Revised Budget	03/31/14 YTD Actuals	% Adj. Budget	Projected Actuals	Over/(Under) Adjusted Budget	Comments
	Adopted Budget	Revised Budget	03/31/15 YTD Actuals	% Budget						
GENERAL FUND EXPENSES										
Office of Principal	255,200.00	257,140.00	191,732.62	75%	251,347.09	188,480.77	75%	257,140.00	0.00	75%
Teachers	1,382,600.00	1,357,770.00	1,008,874.85	74%	1,421,240.75	1,063,434.25	75%	1,357,770.00	0.00	74%
Special Education Teachers	112,500.00	88,480.00	58,309.51	66%	148,127.40	98,227.35	66%	88,480.00	0.00	66%
Special Education Paras	19,720.00	22,350.00	17,588.38	79%	34,805.00	25,961.28	75%	22,350.00	0.00	79%
Teacher Assistants	257,700.00	275,182.80	179,402.87	65%	123,594.00	95,877.99	78%	257,697.80	(17,485.00)	70%
Substitute Teacher	42,000.00	27,000.00	15,175.50	56%	41,410.00	18,565.00	45%	27,000.00	0.00	56%
Student Services	151,930.00	158,000.00	118,769.00	75%	148,753.00	104,571.56	70%	158,000.00	0.00	75%
Technology Administrator	28,400.00	28,440.00	21,493.45	76%	27,827.13	20,755.41	75%	28,440.00	0.00	76%
Business Services	37,060.00	38,485.51	28,904.97	75%	34,130.00	24,236.92	71%	38,485.51	0.00	75%
Custodian	110,840.00	122,990.00	89,610.57	73%	108,863.46	79,663.60	73%	122,990.00	0.00	73%
Sick Day Payout	5,500.00	5,500.00	5,247.50	95%	5,555.00	0.00	0%	5,500.00	0.00	95%
Pay For Performance Program	50,000.00	32,000.00	32,000.00	100%	0.00	0.00	#DIV/0!	32,000.00	0.00	100%
Extra Duty Pay/ Coach Pay	10,100.00	10,100.00	2,700.00	27%	10,100.00	11,580.00	115%	10,100.00	0.00	27%
Overtime	2,000.00	2,000.00	837.84	42%	2,020.00	1,144.77	57%	2,000.00	0.00	42%
TOTAL SALARIES	2,465,550.00	2,425,438.31	1,770,647.06	73%	2,357,772.83	1,732,498.90	73%	2,407,953.31	(17,485.00)	74%
Medicare	35,750.00	35,168.86	24,784.79	70%	34,187.71	24,505.99	72%	34,915.32	(253.53)	17.90%
PERA	441,333.45	434,153.46	315,572.24	73%	400,821.38	279,679.70	70%	431,023.64	(3,129.82)	
Health Insurance	360,183.04	367,236.01	297,335.09	81%	427,439.13	251,420.58	59%	377,236.01	10,000.00	
TOTAL BENEFITS	837,266.49	836,558.32	637,692.12	76%	862,448.22	555,606.27	64%	843,174.98	6,616.65	
Benefits % of Salaries	33.96%	34.20%	36.01%		36.58%	32.07%		35.02%		
TOTAL SALARIES AND BENEFITS	\$3,302,816.49	\$3,261,996.63	\$2,408,339.18	74%	\$3,220,221.05	\$2,288,105.17	71%	\$3,251,128.29	(\$10,868.35)	
Sal & Ben % of PPR	73%	72%	72%		77%	73%		72%		
Sal & Ben Cost per Student	\$4,966.64	\$4,911.61	\$3,626.25		\$4,908.87	\$3,487.97		\$4,895.25		
Banking Service Fees	310.00	500.00	408.42	82%	250.00	240.36	96%	500.00	0.00	
Facility Lease-Treasure Fees/Bld. Corp. Exp.	5,150.00	4,500.00	0.00	0%	5,150.00	0.00	0%	4,500.00	0.00	
Payroll Service	7,000.00	7,000.00	5,196.64	74%	7,000.00	4,444.41	63%	7,000.00	0.00	
Speech Therapist	57,320.00	57,320.00	34,581.87	60%	40,000.00	33,961.00	85%	42,300.00	(15,020.00)	PPR LLC
Mental Health Services	0.00	0.00	12,000.00	#DIV/0!	0.00	0.00	#DIV/0!	18,000.00	18,000.00	Community Reach
Assessments - Licenses NWEA	8,675.00	8,675.00	7,525.00	87%	8,675.00	8,675.00	100%	7,525.00	(1,150.00)	
Assessments - Alpine Achivement	3,000.00	3,000.00	0.00	0%	5,000.00	2,714.40	54%	3,000.00	0.00	
Legal Services	3,000.00	3,000.00	345.00	12%	3,000.00	80.00	3%	3,000.00	0.00	
Audit Services	8,000.00	8,000.00	8,250.00	103%	8,500.00	6,500.00	76%	8,250.00	250.00	
Accounting Consulting Services	18,270.00	18,797.00	14,502.75	77%	21,321.00	17,312.75	81%	19,297.00	500.00	Erate Consultant
Nursing Services	14,000.00	7,500.00	5,964.00	80%	14,000.00	10,892.20	78%	7,500.00	0.00	
Background Checks	1,500.00	1,500.00	669.45	45%	1,500.00	595.88	40%	1,500.00	0.00	
Technology Services	1,590.00	1,590.00	480.00	30%	1,590.00	0.00	0%	1,590.00	0.00	
Temporary Staffing Services	0.00	15,000.00	11,877.83	79%	0.00	0.00	#DIV/0!	15,000.00	0.00	Substitute Teachers
Building Use / Shared Costs	45,000.00	45,000.00	32,459.23	72%	45,000.00	36,483.00	81%	45,000.00	0.00	
Purchased Services	172,815.00	181,382.00	134,260.19	74%	160,986.00	121,899.00	76%	183,962.00	2,580.00	

**Belle Creek Charter School
Revenue and Expense
Budget/Actual**

	FY 2014-2015				FY 2013-2014			FY 2014-2015		Comments
	March		75%	of the year					Over/(Under)	
	Adopted Budget	Revised Budget	03/31/15 YTD Actuals	% Budget	Revised Budget	03/31/14 YTD Actuals	% Adj. Budget	Projected Actuals	Adjusted Budget	
Facility Lease - Building Corp.	579,500.00	579,500.00	433,313.32	75%	577,800.00	431,934.75	75%	579,500.00	0.00	6 - Radios
Furniture, Fixtures and Equipment	40,000.00	40,000.00	3,720.99	9%	25,000.00	19,853.17	79%	40,000.00	0.00	
Leases and Fixed Assets	\$619,500.00	\$619,500.00	\$437,034.31	71%	\$602,800.00	\$451,787.92	75%	\$619,500.00	\$0.00	
Board Misc. Expenses/Employee Gift Cards	6,200.00	0.00	180.00	#DIV/0!	6,200.00	6,023.98	97%	0.00	0.00	Gift Cards - Salaries
Instructional Dues and Fees/ CLCS	4,000.00	4,700.00	3,994.25	85%	4,000.00	3,466.00	87%	4,700.00	0.00	\$406 FCC License
Board of Directors Conference/Travel	2,000.00	2,000.00	0.00	0%	2,000.00	0.00	0%	2,000.00	0.00	
Dues / Fees / Miscellaneous	12,200.00	6,700.00	4,174.25	62%	12,200.00	9,489.98	78%	6,700.00	0.00	
TOTAL EXPENDITURES	\$4,722,363.75	\$4,802,170.43	\$3,438,572.95	72%	\$4,601,384.11	\$3,287,418.38	71%	\$4,747,677.32	(\$54,493.11)	
Operating Reserve Unrestricted	361,622.52	334,048.66	443,907.19	133%	192,872.27	436,767.76	226%	387,086.07	53,037.41	
Operating Reserve 7.5% Target	354,177.00	360,163.00	354,177.00	98%	342,879.00	342,879.00	100%	356,076.00	(4,087.00)	
Assigned for Insurance Pool	250,000.00	250,000.00	250,000.00	100%	250,000.00	250,000.00	100%	250,000.00	0.00	
Assigned for Capital Projects	200,000.00	200,000.00	200,000.00	100%	200,000.00	200,000.00	100%	200,000.00	0.00	
Building Repair & Replacement Reserve 2%	81,600.00	81,600.00	81,600.00	100%	81,600.00	81,600.00	100%	81,600.00	0.00	
3% Tabor Reserve	141,671.00	144,065.00	141,671.00	98%	137,152.00	137,152.00	100%	142,430.00	(1,635.00)	
Special Education Legal Reserve	90,000.00	90,000.00	90,000.00	100%	128,000.00	128,000.00	100%	90,000.00	0.00	
RESERVES / ENDING FUND BALANCE	1,479,070.52	1,459,876.66	1,561,355.19	107%	1,332,503.27	1,576,398.76	118%	1,507,192.07	47,315.41	
TOTAL BUDGET	\$6,201,434.27	\$6,262,047.09	\$4,999,928.14	80%	\$5,933,887.38	\$4,863,817.14	82%	\$6,254,869.39	(\$7,177.70)	
Total Revenues	\$6,201,434.27	\$6,262,047.09	\$4,999,928.14	80%	\$5,933,887.38	\$4,863,817.14	82%	\$6,254,869.39	(7,177.70)	
Difference between Revenues & Total Budget	0.00	0.00	0.00		0.00	0.00		0.00	0.00	
Change in Fund Balance	97,440.91	15,688.22	117,166.75		(172,251.60)	71,643.89		63,003.63	47,315.41	

Belle Creek Charter School
Revenue and Expense
Budget/Actual

	FY 2014-2015				FY 2013-2014			FY 2014-2015		
	March		75%	of the year					Over/(Under)	
	Adopted Budget	Revised Budget	03/31/15 YTD Actuals	% Budget	Revised Budget	03/31/14 YTD Actuals	% Adj. Budget	Projected Actuals	Adjusted Budget	Comments
Grants Fund										
BEGINNING FUND BALANCE	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00		
GRANTS FUND REVENUE										
ELPA	36,010.00	36,010.00	44,789.00	124%	21,470.00	14,349.92	67%	44,789.00	8,779.00	Check amount
State Gifted and Talented	360.00	459.92	0.00	0%	360.00	99.92	28%	850.00	390.08	
TITLE IIA Staff Development	7,822.00	7,595.00	0.00	0%	7,822.00	0.00	0%	7,595.00	0.00	
READ Act	31,000.00	24,721.86	6,574.24	27%	15,238.56	15,238.56	100%	24,721.86	0.00	\$6,574.24 Def from FY14
Other Grant Local	0.00	0.00	0.00	#DIV/0!	0.00	0.00	#DIV/0!	0.00	0.00	
Total Revenue	\$75,192.00	\$68,786.78	\$51,363.24	75%	\$44,890.56	\$29,688.40	66%	\$77,955.86	\$9,169.08	
REVENUES & BEGINNING FUND BALANCE	\$75,192.00	\$68,786.78	\$51,363.24	75%	\$44,890.56	\$29,688.40	66%	\$77,955.86	\$9,169.08	
GRANTS FUND EXPENDITURES										
ELPA	36,010.00	36,010.00	7,217.69	20%	21,470.00	14,072.16	66%	44,789.00	8,779.00	
TITLE IIA Staff Development - Salary	7,822.00	7,595.00	7,595.00	100%	4,771.38	7,822.00	164%	7,595.00	0.00	
Gifted and Talented	360.00	459.92	850.00	185%	360.00	360.00	100%	850.00	390.08	
READ Act.	31,000.00	24,721.86	20,107.50	81%	15,238.56	7,519.39	49%	24,721.86	0.00	
Other Grant Local	0.00	0.00	0.00	#DIV/0!	0.00	0.00	#DIV/0!	0.00	0.00	
Total Expenditures	\$75,192.00	\$68,786.78	\$35,770.19	52%	\$44,890.56	\$29,773.55	66%	\$77,955.86	\$9,169.08	
Operating Reserve Unrestricted	0.00	0.00	15,593.05	#DIV/0!	0.00	(85.15)		0.00	0.00	
RESERVES / ENDING FUND BALANCE	\$0.00	\$0.00	\$15,593.05	#DIV/0!	\$0.00	(\$85.15)		\$0.00	\$0.00	
TOTAL BUDGET	\$75,192.00	\$68,786.78	\$51,363.24	75%	\$44,890.56	\$29,688.40	66%	\$77,955.86	\$9,169.08	

**Belle Creek Charter School
Revenue and Expense
Budget/Actual**

	FY 2014-2015				FY 2013-2014			FY 2014-2015		Comments
	March		75%	of the year					Over/(Under)	
	Adopted Budget	Revised Budget	03/31/15 YTD Actuals	% Budget	Revised Budget	03/31/14 YTD Actuals	% Adj. Budget	Projected Actuals	Adjusted Budget	
Student Activity Fund										
BEGINNING FUND BALANCE / LIABILITY	\$9,500.00	\$25,094.19	\$25,094.19	100%	\$9,679.80	\$13,710.04		\$25,094.19	\$0.00	
STUDENT ACTIVITY FUND REVENUE										
Scholastic Book Fair / Library	5,500.00	5,500.00	215.75	4%	5,500.00	127.52	2%	5,500.00	0.00	
Field Trips	12,000.00	12,000.00	5,781.20	48%	12,000.00	4,327.00	36%	12,000.00	0.00	
National Honor Society	500.00	500.00	367.27	73%	500.00	30.00	6%	500.00	0.00	
Student Council	1,500.00	1,500.00	155.40	10%	1,500.00	125.75	8%	1,500.00	0.00	
Uniforms / Sports	10,000.00	25,000.00	22,427.50	90%	10,000.00	4,061.50	41%	25,000.00	0.00	
Cheerleaders	5,000.00	5,000.00	4,268.21	85%	5,000.00	3,541.77	71%	5,000.00	0.00	
Lockers and Locks	1,450.00	1,450.00	0.00	0%	1,450.00	0.00	0%	1,450.00	0.00	
Planners	6,000.00	0.00	0.00	#DIV/0!	6,000.00	0.00	0%	0.00	0.00	
Yearbooks/Other	7,000.00	7,000.00	915.00	13%	7,000.00	2,729.50	39%	7,000.00	0.00	
Music/Band	2,000.00	2,000.00	782.75	39%	2,000.00	464.00	23%	2,000.00	0.00	
Music Store	1,000.00	1,000.00	50.00	5%	1,000.00	270.00	27%	1,000.00	0.00	
Art Club	1,000.00	1,000.00	303.00	30%	1,000.00	245.00	25%	1,000.00	0.00	
Fundraisers	25,000.00	25,000.00	23,861.91	95%	25,000.00	3,794.86	15%	25,000.00	0.00	
PTO	10,000.00	10,000.00	1,499.94	15%	10,000.00	152.80	2%	10,000.00	0.00	
Staff Social Committee	1,000.00	1,000.00	338.07	34%	0.00	524.00	#DIV/0!	1,000.00	0.00	
Total Revenue	\$88,950.00	\$97,950.00	\$60,966.00	62%	\$87,950.00	\$20,393.70	23%	\$97,950.00	\$0.00	
REVENUES & BEGINNING FUND BALANCE	\$98,450.00	\$123,044.19	\$86,060.19	70%	\$97,629.80	\$34,103.74	35%	\$123,044.19	\$0.00	
Scholastic Book Fair / Library	5,500.00	5,500.00	4,381.40	80%	5,500.00	69.68	1%	5,500.00	0.00	
Field Trips	12,000.00	12,000.00	4,986.00	42%	12,000.00	3,887.40	32%	12,000.00	0.00	
National Honor Society	500.00	500.00	377.11	75%	500.00	0.00	0%	500.00	0.00	
Student Council	1,500.00	1,500.00	155.40	10%	1,500.00	125.65	8%	1,500.00	0.00	
Uniforms / Sports	10,000.00	25,000.00	20,049.23	80%	10,000.00	4,263.10	43%	25,000.00	0.00	
Cheerleaders	5,000.00	5,000.00	4,397.92	88%	5,000.00	4,571.13	91%	5,000.00	0.00	
Lockers and Locks	1,450.00	1,450.00	0.00	0%	1,450.00	0.00	0%	1,450.00	0.00	
Planners	6,000.00	0.00	0.00	#DIV/0!	6,000.00	0.00	0%	0.00	0.00	
Yearbooks/Other	7,000.00	7,000.00	0.00	0%	7,000.00	239.00	3%	7,000.00	0.00	
Music/Band	2,000.00	2,000.00	1,199.13	60%	2,000.00	0.00	0%	2,000.00	0.00	
Music Store	1,000.00	1,000.00	0.00	0%	1,000.00	161.00	16%	1,000.00	0.00	
Art Club	1,000.00	1,000.00	0.00	0%	1,000.00	0.00	0%	1,000.00	0.00	
Fundraisers	25,000.00	25,000.00	13,282.30	53%	25,000.00	3,097.64	12%	25,000.00	0.00	
PTO	10,000.00	10,000.00	1,499.94	15%	10,000.00	28.16	0%	10,000.00	0.00	
Staff Social Committee	1,000.00	1,000.00	130.00	13%	0.00	265.62	#DIV/0!	1,000.00	0.00	
Total Expenditures	\$88,950.00	\$97,950.00	\$50,458.43	52%	\$87,950.00	\$16,708.38	19%	\$97,950.00	\$0.00	
Operating Reserve Unrestricted	9,500.00	25,094.19	35,601.76	142%	9,679.80	17,395.36	180%	25,094.19	0.00	
RESERVES / ENDING FUND BALANCE	\$9,500.00	\$25,094.19	\$35,601.76	142%	\$9,679.80	\$17,395.36	180%	\$25,094.19	\$0.00	
TOTAL BUDGET	\$98,450.00	\$123,044.19	\$86,060.19	70%	\$97,629.80	\$34,103.74	35%	\$123,044.19	\$0.00	

**Belle Creek Charter School
Revenue and Expense
Budget/Actual**

	FY 2014-2015				FY 2013-2014			FY 2014-2015		Comments
	March		75%	of the year					Over/(Under)	
	Adopted Budget	Revised Budget	03/31/15 YTD Actuals	% Budget	Revised Budget	03/31/14 YTD Actuals	% Adj. Budget	Projected Actuals	Adjusted Budget	
All Funds										
Beginning Fund Balance	1,391,129.61	1,469,282.63	1,469,282.63	100%	1,514,434.67	1,518,464.91	100%	1,469,282.63	0.00	
Revenues	4,983,946.66	4,984,595.43	3,668,068.94	74%	4,561,973.07	3,409,144.37	75%	4,986,586.81	1,991.38	
REVENUES & BEGINNING FUND BALANCE	\$6,375,076.27	\$6,453,878.06	\$5,137,351.57	80%	\$6,076,407.74	\$4,927,609.28	81%	\$6,455,869.44	\$1,991.38	
Expenditures	4,886,505.75	4,968,907.21	3,524,801.57	71%	4,734,224.67	3,333,900.31	70%	4,923,583.18	(45,324.03)	
EXPENDITURES & TRANSFERS	\$4,886,505.75	\$4,968,907.21	\$3,524,801.57	71%	\$4,734,224.67	\$3,333,900.31	70%	\$4,923,583.18	(\$45,324.03)	
RESERVES / ENDING FUND BALANCE	\$1,488,570.52	\$1,484,970.85	\$1,612,550.00	109%	\$1,342,183.07	\$1,593,708.97	119%	\$1,532,286.26	\$47,315.41	
TOTAL BUDGET	\$6,375,076.27	\$6,453,878.06	\$5,137,351.57	80%	\$6,076,407.74	\$4,927,609.28	81%	\$6,455,869.44	\$1,991.38	
CHANGE IN FUND BALANCE	\$97,440.91	\$15,688.22	\$143,267.37	913%	(\$172,251.60)	\$75,244.06	-44%	\$63,003.63	\$47,315.41	

Belle Creek Charter School Student Activity Report As of March 31, 2015					
Account	Beginning Balance	Credit (Deposits)	Total Revenue	Debit (Expenses)	Balance
Art Club	1,059.73	303.00	1,362.73	0.00	1,362.73
Band Booster Club/Music Donation	3,258.66	782.75	4,041.41	(1,199.13)	2,842.28
Cheerleading	1,328.65	4,268.21	5,596.86	(4,397.92)	1,198.94
Field Trip	2,699.14	5,781.20	8,480.34	(4,986.00)	3,494.34
Music Store	1,405.46	50.00	1,455.46	0.00	1,455.46
National Honor Society	0.00	367.27	367.27	(377.11)	(9.84)
Fund Raisers	17.60	23,861.91	23,879.51	(13,282.30)	10,597.21
Library Books	7,683.91	215.75	7,899.66	(4,381.40)	3,518.26
Other Pupil Activities	884.91	85.00	969.91	0.00	969.91
Scholastic Book Fair	252.40	0.00	252.40	0.00	252.40
Sports	(659.62)	22,427.50	21,767.88	(20,049.23)	1,718.65
Staff Social Committee	58.60	338.07	396.67	(130.00)	266.67
Student Council	583.99	155.40	739.39	(155.40)	583.99
Uniforms	0.00	0.00	0.00	0.00	0.00
Year Book	6,396.12	830.00	7,226.12	0.00	7,226.12
PTO	124.64	1,499.94	1,624.58	(1,499.94)	124.64
TOTAL	25,094.19	60,966.00	86,060.19	(50,458.43)	35,601.76

Belle Creek Charter School

FY 2015-2016
Adopted Budget

As of 5/14/15



Belle Creek Charter School
"First Comes Learning"
9290 E. 107th 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 2015 - 2016

	FY 13/14	FY 14/15	FY 14/15	FY 15/16		FY 16/17	FY 17/18	FY 18/19	FY 19/20
			Projected	Adopted	Change				
Adopted Budget FY15	Actual	Revised Budget	Ending Actuals	Budget	Proposed / Ending FY15	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Funded Pupil Count	656	664	664	665	1	665	665	665	665
PPOR	6,346.42	6,770.36	6,770.36	7,032.40	262.04	7,173.05	7,316.51	7,462.84	7,462.84
General Fund				3.87%		2.00%	2.00%	2.00%	0.00%
BEGINNING FUND BALANCE	\$1,504,754.87	\$1,444,188	\$1,444,188	\$1,511,586	\$67,397.96	\$1,479,706	\$1,444,877	\$1,401,218	\$1,358,506
GENERAL FUND REVENUE									
State PPOR	4,204,496.32	4,496,467	4,496,407	4,676,546	180,138.88	4,770,077	4,865,478	4,962,788	4,962,788
Investment Interest	2,143.91	1,400	1,400	1,400	0.00	1,400	1,400	1,400	1,400
Textbook Fines	434.62	250	250	250	0.00	250	250	250	250
Vending Machine Sales	533.92	400	400	400	0.00	400	400	400	400
Student Fees	13,625.85	13,500	13,500	13,500	0.00	13,500	13,500	13,500	13,500
Miscellaneous	1,796.50	3,500	3,640	500	(3,140.00)	500	500	500	500
Donations	1,415.00	3,500	3,995	1,000	(2,995.00)	1,000	1,000	1,000	1,000
Developer Contributions	8,145.00	8,145	8,145	0	(8,145.00)	0	0	0	0
Mill Levy Override	22,589.16	23,314	23,314	22,000	(1,314.00)	22,000	22,000	22,000	22,000
TOTAL LOCAL REVENUES	4,255,180.28	4,550,476	4,551,051	4,715,596	164,544.88	4,809,127	4,904,528	5,001,838	5,001,838
State Capital Construction Funding	62,227.56	119,545	112,427	166,250	53,822.73	162,925	159,667	156,473	153,344
State Special Ed - ECEA	91,290.77	83,411	83,411	83,411	0.00	83,411	83,411	83,411	83,411
Federal IDEA B Special Ed	65,360.47	64,426	64,426	64,426	0.00	64,426	64,426	64,426	64,426
TOTAL SPECIAL EDUCATION	218,878.80	267,383	260,265	314,088	53,822.73	310,763	307,504	304,311	301,181
TOTAL REVENUES	\$4,474,059.08	\$4,817,859	\$4,811,316	\$5,029,684	\$218,367.61	\$5,119,889	\$5,212,033	\$5,306,149	\$5,303,019
REVENUES & BEGINNING FUND BALANCE	\$5,978,813.95	\$6,262,047	\$6,255,504	\$6,541,270	\$285,765.57	\$6,599,595	\$6,656,909	\$6,707,367	\$6,661,525

**Belle Creek Charter School
Adopted Budget FY 2015 - 2016**

	FY 13/14	FY 14/15	FY 14/15	FY 15/16		FY 16/17	FY 17/18	FY 18/19	FY 19/20
			Projected	Change					
Adopted Budget FY15		Revised	Ending	Adopted	Proposed /	Projected	Projected	Projected	Projected
	Actual	Budget	Actuals	Budget	Ending FY15	Budget	Budget	Budget	Budget
GENERAL FUND EXPENSES									
Office of Principal	251,317.54	257,140	257,140	263,570	6,430.00	266,206	268,868	271,556	271,556
Teachers	1,423,787.31	1,357,770	1,357,770	1,453,100	95,330.00	1,467,631	1,482,307	1,497,130	1,497,130
Special Education Teachers	118,210.76	88,480	88,480	90,695	2,215.00	91,602	92,518	93,443	93,443
Special Education Paras	34,679.44	22,350	22,350	22,900	550.00	23,129	23,360	23,594	23,594
Teacher Assistants	130,825.00	275,183	257,698	297,660	39,962.20	300,637	303,643	306,679	306,679
Substitute Pay	25,470.08	27,000	27,000	35,000	8,000.00	35,350	35,704	36,061	36,061
Student Services	142,178.95	158,000	158,000	161,890	3,890.00	163,509	165,144	166,795	166,795
Technology Administrator	27,712.20	28,440	28,440	29,155	715.00	29,447	29,741	30,038	30,038
Business Services	32,401.13	38,486	38,486	37,395	(1,090.51)	37,769	38,147	38,528	38,528
Custodian	106,494.21	122,990	122,990	126,060	3,070.00	127,321	128,594	129,880	129,880
Sick Day Payout	0.00	5,500	5,500	5,500	0.00	5,555	5,611	5,667	5,667
Pay For Performance Program	0.00	32,000	32,000	50,000	18,000.00	50,500	51,005	51,515	51,515
Extra Duty Pay	15,380.00	10,100	10,100	10,100	0.00	10,201	10,303	10,406	10,406
Overtime	1,346.78	2,000	2,000	2,000	0.00	2,020	2,040	2,061	2,061
TOTAL SALARIES	2,309,803.40	2,425,438	2,407,953	2,585,025	177,071.69	2,610,875	2,636,984	2,663,354	2,663,354
Medicare	32,541.88	35,169	34,915	37,483	2,567.68	37,858	38,236	38,619	38,619
PERA	377,656.29	434,153	431,024	462,719	31,695.83	506,510	524,760	530,007	0
Health Insurance	433,850.92	367,236	392,236	431,460	39,223.60	474,606	522,066	574,273	574,273
TOTAL BENEFITS	844,049.09	836,558	858,175	931,662	73,487.12	1,018,973	1,085,062	1,142,899	612,892
Benefits % of Salaries	36.54%	34.49%	35.64%	36.04%	41.50%	39.03%	41.15%	42.91%	23.01%
TOTAL SALARIES AND BENEFITS	\$3,153,852.49	\$3,261,997	\$3,266,128	\$3,516,687	\$250,558.81	\$3,629,849	\$3,722,046	\$3,806,253	\$3,276,246
Sal & Ben % of PPR	75%	73%	73%	75%	139%	76%	76%	77%	66%
Sal & Ben Cost per Student	\$4,809.75	\$4,911.61	\$4,917.83	\$5,288.25	\$370.42	\$5,458.42	\$5,597.06	\$5,723.69	\$4,926.69
Banking Service Fees	397.12	500	500	500	0.00	500	500	500	500
Facility Lease - Treasure Fees / Bld. Corp. Exp.	4,250.00	4,500	4,500	4,500	0.00	4,500	4,500	4,500	4,500
Payroll Service	6,289.10	7,000	7,000	9,060	2,060.00	8,260	8,260	8,260	8,260
Speech Therapist / Psychology	43,110.75	57,320	47,370	50,000	2,630.00	50,000	50,000	50,000	50,000
Mental Health Services	0.00	0	18,000	18,000	0.00	18,000	18,000	18,000	18,000
Assessments - Licenses NWEA	8,675.00	8,675	7,525	7,965	440.00	7,965	7,965	7,965	7,965
Assessments - Alpine Achievement	2,714.40	3,000	3,000	3,000	0.00	3,000	3,000	3,000	3,000
Legal Services	80.00	3,000	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Audit Services	8,000.00	8,000	8,250	8,250	0.00	8,250	8,250	8,250	8,250
Accounting Consulting Services	21,732.50	18,797	19,297	19,297	0.00	19,297	19,297	19,297	19,297
Nursing Services	15,815.09	7,500	8,500	8,500	0.00	8,500	8,500	8,500	8,500
Background Checks	644.48	1,500	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Technology Services	0.00	1,590	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Temporary Staffing Services		15,000	15,000	15,000	0.00	15,000	15,000	15,000	15,000
Building Use / Shared Costs	39,433.84	45,000	45,000	45,000	0.00	45,000	45,000	45,000	45,000
Purchased Services	151,142.28	181,382	186,942	192,072	5,130.00	191,272	191,272	191,272	191,272

New Rpt.

**Belle Creek Charter School
Adopted Budget FY 2015 - 2016**

	FY 13/14	FY 14/15	FY 14/15	FY 15/16		FY 16/17	FY 17/18	FY 18/19	FY 19/20	
			Projected	Adopted	Change					
Adopted Budget FY15	Actual	Revised Budget	Ending Actuals	Budget	Proposed / Ending FY15	Projected Budget	Projected Budget	Projected Budget	Projected Budget	
Water & Sewer	10,178.57	12,000	10,000	12,000	2,000.00	12,120	12,241	12,364	12,364	Inflation
Utilities - Electric	96,217.16	120,000	120,000	110,000	(10,000.00)	111,100	112,211	113,333	113,333	Inflation
Utilities - Gas	28,293.77	45,000	47,000	45,000	(2,000.00)	45,450	45,905	46,364	46,364	Inflation
Waste Disposal	8,997.66	10,500	10,500	10,600	100.00	10,706	10,813	10,921	10,921	Inflation
Snow Removal	5,012.00	6,000	6,000	6,500	500.00	6,565	6,631	6,697	6,697	Inflation
Repair and Maintenance Grounds	19,063.50	18,000	20,000	20,000	0.00	20,200	20,402	20,606	20,606	Inflation
Shredding Services	354.98	1,000	500	1,000	500.00	1,010	1,020	1,030	1,030	Inflation
Building Repair and Maintenance Services	13,774.31	15,000	11,000	15,000	4,000.00	15,150	15,302	15,455	15,455	Inflation
Repair and Maintenance Equipment	49,455.66	50,939	55,000	55,000	0.00	55,550	56,106	56,667	56,667	Inflation
Monitoring & Alarm Service	1,694.42	1,800	1,800	1,800	0.00	1,818	1,836	1,855	1,855	Inflation
Equipment Rentals	23,610.04	21,600	21,600	21,600	0.00	21,816	22,034	22,255	22,255	Inflation
Property Related Services	256,652.07	301,839	303,400	298,500	(4,900.00)	301,485	304,500	307,545	307,545	
Liability Insurance	19,576.00	20,330	20,330	20,330	0.00	20,533	20,739	20,946	20,946	Inflation
Unemployment Insurance	6,276.64	6,465	6,465	6,659	193.95	6,725	6,793	6,861	6,861	Inflation
Workers Comp Insurance	16,126.90	29,500	29,500	30,090	590.00	30,391	30,695	31,002	31,002	Inflation
Telephone and Internet	9,214.83	9,215	9,215	9,500	285.17	9,595	9,691	9,788	9,788	Inflation
Postage	1,838.51	1,839	1,839	1,900	61.49	1,919	1,938	1,958	1,958	Inflation
Advertising / Marketing	1,300.00	1,300	1,000	1,000	0.00	1,010	1,020	1,030	1,030	Inflation
Printing Binding and Duplication	40.00	40	40	40	0.00	40	41	41	41	Inflation
Contract Labor / Coaching	0.00	0	0	0	0.00	0	0	0	0	Inflation
Staff Development Fees and Travel	1,931.79	5,000	5,000	8,000	3,000.00	8,080	8,161	8,242	8,242	Inflation
Other Purchased Services	56,304.67	73,688	73,388	77,519	4,130.61	78,294	79,077	79,868	79,868	
District Purchase Service Finance Office	0.00	0	0	0	0.00	0	0	0	0	
District Purchase Service Instructional Sup.	51,000.00	41,183	41,183	42,419	1,235.50	43,691	45,002	46,352	47,743	
District Purchase Service Central Admin.	75,704.81	76,376	76,376	78,667	2,291.28	81,027	83,458	85,962	88,541	\$6,317.50
District Purchased Services - Required	126,704.81	117,559	117,559	121,086	3,526.78	124,719	128,460	132,314	136,284	
Percent of PPR	3.01%	2.61%	2.61%	2.59%	1.96%	2.61%	2.64%	2.67%	2.75%	
District Purchase Service OT/PT	12,721.10	55,000	35,000	40,000	5,000.00	41,200	42,436	43,709	45,020	\$2,122.17
District Purchase Service Transportation	767.91	12,700	12,700	12,700	0.00	12,700	12,700	12,700	12,700	\$1,058.33
District Purchased Services - Optional	13,489.01	67,700	47,700	52,700	5,000.00	53,900	55,136	56,409	57,720	
Instructional Supplies and Materials	146,204.76	146,205	100,000	100,000	0.00	100,000	100,000	100,000	100,000	
Staff Development Supplies	265.97	1,000	1,000	1,000	0.00	1,000	1,000	1,000	1,000	
Custodial Supplies	10,408.14	11,000	11,000	11,000	0.00	11,000	11,000	11,000	11,000	
Office Supplies	8,073.40	5,000	4,000	5,000	1,000.00	5,000	5,000	5,000	5,000	
Technology Supplies	0.00	5,000	4,000	5,000	1,000.00	5,000	5,000	5,000	5,000	
Health / Medical / Safety Supplies	1,783.60	1,600	1,600	1,600	0.00	1,600	1,600	1,600	1,600	
Vehicle Fuel	1,114.59	1,000	500	1,000	500.00	1,000	1,000	1,000	1,000	
Vehicle Maintenance	1,092.25	1,000	500	1,000	500.00	1,000	1,000	1,000	1,000	
Supplies and Materials	168,942.71	171,805	122,600	125,600	3,000.00	125,600	125,600	125,600	125,600	

**Belle Creek Charter School
Adopted Budget FY 2015 - 2016**

	FY 13/14	FY 14/15	FY 14/15	FY 15/16		FY 16/17	FY 17/18	FY 18/19	FY 19/20
			Projected		Change				
Adopted Budget FY15	Actual	Revised Budget	Ending Actuals	Adopted Budget	Proposed / Ending FY15	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Lease Payment to Building Corp. Gen. Fund	576,578.41	579,500	579,500	579,500	0.00	576,700	576,700	576,700	576,700
Furniture, Fixtures & Equipment	20,875.31	40,000	40,000	85,000	45,000.00	60,000	60,000	60,000	60,000
Lease and Fixed Assets	597,453.72	619,500	619,500	664,500	45,000.00	636,700	636,700	636,700	636,700
Board Miscellaneous Expenses	6,617.75	0	0	6,200	6,200.00	6,200	6,200	6,200	6,200
Instructional Dues and Fees/ CLCS	3,466.00	4,700	4,700	4,700	0.00	4,700	4,700	4,700	4,700
Board of Directors Conference / Travel	0.00	2,000	2,000	2,000	0.00	2,000	2,000	2,000	2,000
Dues / Fees / Miscellaneous	10,083.75	6,700	6,700	12,900	6,200.00	12,900	12,900	12,900	12,900
TOTAL EXPENDITURES AND TRANSFERS	\$4,534,625.51	\$4,802,170	\$4,743,918	\$5,061,564	\$317,646.20	\$5,154,718	\$5,255,691	\$5,348,861	\$4,824,134
Operating Reserve Unrestricted	345,996.61	334,049	391,874	306,642	(85,232.63)	262,031	207,770	155,275	689,257
Operating Reserve 7.5% Target	339,256.00	360,163	355,794	379,617	23,823.00	386,604	394,177	401,165	361,810
Assigned for Insurance Pool	250,000.00	250,000	250,000	250,000	0.00	250,000	250,000	250,000	250,000
Assigned for Capital Projects	200,000.00	200,000	200,000	220,000	20,000.00	220,000	220,000	220,000	220,000
Building Repair & Replacement Reserve	81,935.83	81,600	81,600	81,600	0.00	81,600	81,600	81,600	81,600
3% Tabor Reserve	135,000.00	144,065	142,318	151,847	9,529.00	154,642	157,671	160,466	144,724
Special Education Legal Reserve	92,000.00	90,000	90,000	90,000	0.00	90,000	90,000	90,000	90,000
RESERVES / ENDING FUND BALANCE	1,444,188.44	1,459,877	1,511,586	1,479,706	(31,880.63)	1,444,877	1,401,218	1,358,506	1,837,391
TOTAL BUDGET	\$5,978,813.95	\$6,262,047	\$6,255,504	\$6,541,270	\$285,765.57	\$6,599,595	\$6,656,909	\$6,707,367	\$6,661,525
Total Revenues	\$5,978,813.95	\$6,262,047	\$6,255,504	\$6,541,270	\$285,765.57	\$6,599,595	\$6,656,909	\$6,707,367	\$6,661,525
Difference between Revenues and Total Budget	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Fund Balance	(60,566.43)	\$15,688	\$67,398	(\$31,881)	(99,278.59)	(\$34,829)	(\$43,659)	(\$42,712)	\$478,885

**Belle Creek Charter School
Adopted Budget FY 2015 - 2016**

	FY 13/14	FY 14/15	FY 14/15	FY 15/16		FY 16/17	FY 17/18	FY 18/19	FY 19/20
				Adopted	Change				
Adopted Budget FY15	Actual	Revised Budget	Projected Ending Actuals	Budget	Proposed / Ending FY15	Projected Budget	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	\$0.00
GRANTS FUND REVENUE									
ELPA	14,349.92	36,010	44,789	40,000	(4,789.00)	40,000	40,000	40,000	40,000
State Gifted & Talented	459.92	460	850	850	0.00	850	850	850	850
TITLE IIA Staff Development	0.00	7,595	7,595	7,595	0.00	7,595	7,595	7,595	7,595
TITLE IID Enhancing Ed. Through Technology.	7,822.00	0	0	0	0.00	0	0	0	0
READ Act	8,664.32	24,722	24,722	25,000	278.14	25,000	25,000	25,000	25,000
Total Revenue	\$31,296.16	\$68,787	\$77,956	\$73,445	(\$4,510.86)	\$73,445	\$73,445	\$73,445	\$73,445
REVENUES & BEGINNING FUND BALANCE	\$31,296.16	\$68,787	\$77,956	\$73,445	(\$4,510.86)	\$73,445	\$73,445	\$73,445	\$73,445
GRANTS FUND EXPENDITURES									
ELPA	14,349.92	36,010	44,789	40,000	(4,789.00)	40,000	40,000	40,000	40,000
Gifted and Talented	459.92	460	850	850	0.00	850	850	850	850
TITLE IIA Staff Development - Salary	7,822.00	7,595	7,595	7,595	0.00	7,595	7,595	7,595	7,595
READ Act	8,664.32	24,722	24,722	25,000	278.14	25,000	25,000	25,000	25,000
Total Expenditures	\$31,296.16	\$68,787	\$77,956	\$73,445	(\$4,510.86)	\$73,445	\$73,445	\$73,445	\$73,445
Operating Reserve Unrestricted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESERVES / ENDING FUND BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL BUDGET	\$31,296.16	\$68,787	\$77,956	\$73,445	(\$4,510.86)	\$73,445	\$73,445	\$73,445	\$73,445

**Belle Creek Charter School
Adopted Budget FY 2015 - 2016**

	FY 13/14	FY 14/15	FY 14/15	FY 15/16		FY 16/17	FY 17/18	FY 18/19	FY 19/20
Adopted Budget FY15			Projected		Change				
	Actual	Revised	Ending	Adopted	Proposed /	Projected	Projected	Projected	Projected
Student Activity Fund		Budget	Actuals	Budget	Ending FY15	Budget	Budget	Budget	Budget
BEGINNING FUND BALANCE / LIABILITY	\$13,710.04	\$25,094	\$25,094	\$25,000	(\$94.19)	\$25,000	\$25,000	\$25,000	\$25,000
STUDENT ACTIVITY FUND REVENUE									
Scholastic Book Fair / Library	5,213.17	5,500	5,500	5,500	0.00	5,500	5,500	5,500	5,500
Field Trips	8,103.00	12,000	12,000	12,000	0.00	12,000	12,000	12,000	12,000
National Honor Society	526.66	500	500	500	0.00	500	500	500	500
Student Council	125.75	1,500	1,500	1,500	0.00	1,500	1,500	1,500	1,500
Uniforms / Sports	20,452.95	25,000	25,000	10,000	(15,000.00)	10,000	10,000	10,000	10,000
Cheerleaders	4,450.17	5,000	5,000	5,000	0.00	5,000	5,000	5,000	5,000
Lockers and Locks	0.00	1,450	1,450	1,450	0.00	1,450	1,450	1,450	1,450
Planners	0.00	0	0	6,000	6,000.00	6,000	6,000	6,000	6,000
Yearbook / Time for Kids / Band / Other	4,036.81	7,000	7,000	7,000	0.00	7,000	7,000	7,000	7,000
Music / Band	558.00	2,000	2,000	2,000	0.00	2,000	2,000	2,000	2,000
Music Store	370.00	1,000	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Art Club	486.00	1,000	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Fundraisers	3,810.71	25,000	25,000	25,000	0.00	25,000	25,000	25,000	25,000
PTO	152.80	10,000	10,000	10,000	0.00	10,000	10,000	10,000	10,000
Staff Social Committee	524.00	1,000	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Total Revenue	\$48,810.02	\$97,950	\$97,950	\$88,950	(\$9,000.00)	\$88,950	\$88,950	\$88,950	\$88,950
REVENUES & BEGINNING FUND BALANCE	\$62,520.06	\$123,044	\$123,044	\$113,950	(\$9,094.19)	\$113,950	\$113,950	\$113,950	\$113,950
STUDENT ACTIVITY FUND EXPENSES									
Scholastic Book Fair / Library	69.68	5,500	5,500	5,500	0.00	5,500	5,500	5,500	5,500
Field Trips	7,177.40	12,000	12,000	12,000	0.00	12,000	12,000	12,000	12,000
National Honor Society	216.60	500	500	500	0.00	500	500	500	500
Student Council	125.65	1,500	1,500	1,500	0.00	1,500	1,500	1,500	1,500
Uniforms / Sports	14,799.71	25,000	25,000	10,000	(15,000.00)	10,000	10,000	10,000	10,000
Cheerleaders	4,736.13	5,000	5,000	5,000	0.00	5,000	5,000	5,000	5,000
Lockers and Locks	0.00	1,450	1,450	1,450	0.00	1,450	1,450	1,450	1,450
Planners	0.00	0	0	6,000	6,000.00	6,000	6,000	6,000	6,000
Year Book and other	5,563.50	7,000	7,000	7,000	0.00	7,000	7,000	7,000	7,000
Music / Band	0.00	2,000	2,000	2,000	0.00	2,000	2,000	2,000	2,000
Music Store	161.00	1,000	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Art Club	0.00	1,000	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Fundraisers	4,082.64	25,000	25,000	25,000	0.00	25,000	25,000	25,000	25,000
PTO	28.16	10,000	10,000	10,000	0.00	10,000	10,000	10,000	10,000
Staff Social Committee	465.40	1,000	1,000	1,000	0.00	1,000	1,000	1,000	1,000
Total Expenditures	\$37,425.87	\$97,950	\$97,950	\$88,950	(\$9,000.00)	\$88,950	\$88,950	\$88,950	\$88,950
Operating Reserve Unrestricted	25,094.19	25,094	25,094	25,000	(94.19)	25,000	25,000	25,000	25,000
RESERVES / ENDING FUND BALANCE	\$25,094.19	\$25,094	\$25,094	\$25,000	(\$94.19)	\$25,000	\$25,000	\$25,000	\$25,000
TOTAL BUDGET	\$62,520.06	\$123,044	\$123,044	\$113,950	(\$9,094.19)	\$113,950	\$113,950	\$113,950	\$113,950

**Belle Creek Charter School
Adopted Budget FY 2015 - 2016**

	FY 13/14	FY 14/15	FY 14/15	FY 15/16		FY 16/17	FY 17/18	FY 18/19	FY 19/20
Adopted Budget FY15	Actual	Revised Budget	Projected Ending Actuals	Adopted Budget	Change Proposed / Ending FY15	Projected Budget	Projected Budget	Projected Budget	Projected Budget
All Funds									
Beginning Fund Balance	1,518,464.91	1,469,283	1,469,283	1,536,586	67,303.77	1,504,706	1,469,877	1,426,218	1,383,506
Revenues	4,554,165.26	4,984,595	4,987,222	5,192,079	204,856.75	5,282,284	5,374,428	5,468,544	5,465,414
Transfers	0.00	0	0	0	0.00	0	0	0	0
REVENUES & BEGINNING FUND BALANCE	\$6,072,630.17	\$6,453,878	\$6,456,504	\$6,728,665	\$272,160.52	\$6,786,990	\$6,844,304	\$6,894,762	\$6,848,920
Expenditures	4,603,347.54	4,968,907	4,919,824	5,223,959	304,135.34	5,317,113	5,418,086	5,511,256	4,986,529
Transfers	0.00	0	0	0	0.00	0	0	0	0
EXPENDITURES & TRANSFERS	\$4,603,347.54	\$4,968,907	\$4,919,824	\$5,223,959	\$304,135.34	\$5,317,113	\$5,418,086	\$5,511,256	\$4,986,529
RESERVES / ENDING FUND BALANCE	\$1,469,282.63	\$1,484,971	\$1,536,681	\$1,504,706	(\$31,974.82)	\$1,469,877	\$1,426,218	\$1,383,506	\$1,862,391
TOTAL BUDGET	\$6,072,630.17	\$6,453,878	\$6,456,504	\$6,728,665	\$272,160.52	\$6,786,990	\$6,844,304	\$6,894,762	\$6,848,920
CHANGE IN FUND BALANCE	(\$49,182.28)	\$15,688	\$67,398	(\$31,881)	(\$99,278.59)	(\$34,829)	(\$43,659)	(\$42,712)	\$478,885