

BUDGET ASSUMPTIONS

FUND BALANCE	
FUND BALANCE 2006 / 2007, AUDIT 6/30/06	\$ 740,197
FUND BALANCE 6/30/07, UNAUDITED	\$ 538,822
RESERVE FOR TABOR 6/30/07	\$ 99,995
ADDITIONAL BOARD -ALLOCATED RESERVE	\$ 250,000 NOT CONFIRMED...
UNRESTRICTED FUND BALANCE	\$ 188,827 UNAUDITED

A - STUDENT COUNT

2006 / 2007	BLDG. MAX	2007 / 2008	2007 / 2008
AS-OF JAN, 2007	CURRENT	ESTIMATED	INCREASE
K 38	48	48	10
1	48	47	3
2	48	45	-2
3	48	43	-4
4	48	48	1
5	48	44	-3
6	48	46	0
7	48	44	16
8	48	20	-7
9	18	18	0
10	8	20	16
11	7	20	7
12	4	20	2
TOT	408	428	20
K: 1/2	19	24	5
FTE	389	404	15

(FUNDED AT 390.5) **ADDITIONAL FTE FOR 2007 / 2008**

B - PER PUPIL REVENUE

FY06	INCREASE	FY07
PER PUPIL REVENUE \$ 6,213	4.5%	\$ 6,493
EXPECTED FTE 390.5	13.5	404.0

C - 0580 - Travel, Registration

NUMBER	AMT. EACH	TOTAL
TEACHERS 25	\$ 200	\$ 5,000
AIDES 5	\$ -	\$ -
ADMINISTRATION 3	\$ 750	\$ 2,250
BOARD MEMBERS 5	\$ 450	\$ 2,250
OFFICE STAFF 4	\$ 50	\$ 200
TOTAL 42		\$ 9,700

HS STAFF DEVELOPMENT COVERED IN WALTON (\$10,000 EXPECTED TO REMAIN 2007/2008)
 BOD RETREAT IN MAY; CO LEAGUE OF CHARTER SCHOOLS

Legacy Academy
2007 / 2008 Operating Budget

	2007 / 2008 BUDGET APPROVED 3/13/07	JULY AND AUGUST, 2007 ACTUAL	REVISED BUDGET SUGGESTIONS	PROPOSED 2007 / 2008 BUDGET 10/9/07
Income				
FUND BALANCE CARRY-FORWARD	460,673			438,827
FUND BALANCE TO BE USED				
1000 - Revenue From Local Sources				
1952 - Per Pupil Operating Revenue	2,748,467.22	404,347.14	-125,327.54	2,623,139.68
1411 - Trnsprt Fees/Field Trip	20,000.00	0.00	0.00	20,000.00
1510 - Earnings on Investments	22,000.00	4,137.38	0.00	22,000.00
1740 - Student Fees	15,000.00	1,135.00	10,000.00	25,000.00
1760 - Lunch Program	50,000.00	10,201.05	0.00	50,000.00
1750 - Fund Raising Revenue	25,000.00	2,760.00	0.00	25,000.00
1990 - Other Local Revenue	0.00	0.00	0.00	0.00
Total 1000 - Revenue From Local Sources	2,880,467.22	422,580.57	-115,327.54	2,765,139.68
3000 - Revenue from State Sources				
3130 - Handicapped Education Aid	0.00	0.00	40,000.00	40,000.00
Total 3000 - Revenue from State Sources	0.00	0.00	40,000.00	40,000.00
4000 - Revenue from Federal Sources				
4200 - CDE Federal Grant	54,000.00	0.00	600.00	54,600.00
Total 4000 - Revenue from Federal Sources	54,000.00	0.00	600.00	54,600.00
5000 - Other Sources				
5210 - Transfer from General Fund	-459,522.93	-83,136.46	1,500.00	-458,022.93
Total 5000 - Other Sources	-459,522.93	-83,136.46	1,500.00	-458,022.93
Total Income	2,474,944.29	339,444.11	-73,227.54	2,401,716.75
Expense				
0100 - Salaries				
100 - Administrative Salaries	157,489.44	16,394.36	13,000.00	170,489.44
200 - Prof-Instructional Salaries				
201 - Teacher Classroom	1,000,424.40	98,204.78	25,796.60	1,026,221.00
204 - Substitute Salaries	22,000.00	0.00	0.00	22,000.00
205 - Additional/Extra Duty/Stipends	58,750.00	0.00	-1,299.00	57,451.00
Total 200 - Prof-Instructional Salaries	1,081,174.40	98,204.78	24,497.60	1,105,672.00
400 - Paraprofessionals	71,332.80	6,901.11	-633.80	70,699.00
500 - Office/Admin Support Salaries	77,743.79	7,507.78	-610.79	77,133.00
600 - Custodial/Food Service				
607 - Food Service	24,561.60	277.95	0.40	24,562.00
608 - Custodial	48,960.00	4,596.00	-1,960.00	47,000.00
Total 600 - Custodial/Food Service	73,521.60	4,873.95	-1,959.60	71,562.00

Legacy Academy
2007 / 2008 Operating Budget

	2007 / 2008 BUDGET APPROVED 3/13/07	JULY AND AUGUST, 2007 ACTUAL	REVISED BUDGET SUGGESTIONS	PROPOSED 2007 / 2008 BUDGET 10/9/07
Total 0100 - Salaries	1,461,262.03	133,881.98	34,293.41	1,495,555.44
0200 - Employee Benefits				
0222 - CO/Fed SUI	4,383.79	391.33	102.88	4,486.67
0221 - Medicare	21,188.30	1,895.18	497.25	21,685.55
0230 - PERA	159,886.42	14,645.02	14,719.68	174,606.10
0251 - Health Insurance	165,000.00	10,389.26	-10,000.00	155,000.00
Dental / Vision Insurance	0.00	0.00	0.00	0.00
Total 0200 - Employee Benefits	350,458.51	27,320.79	5,319.81	355,778.32
0300 - Purchased Pro/Tech Service				
0310 Admin-Business Services	85,000.00	4,992.18	-45,000.00	40,000.00
0313 - Bank Service Charges	500.00	0.00	0.00	500.00
0320 - Prof-Educational Service	26,500.00	968.50	4,000.00	30,500.00
0331 - Legal Services	4,000.00	0.00	0.00	4,000.00
0332 - Audit Services	4,000.00	0.00	1,000.00	5,000.00
0334 - Consultant Service	30,000.00	5,000.00	0.00	30,000.00
0335 - Medical Services	10,000.00	0.00	0.00	10,000.00
0339 - Other Professional Services	5,000.00	0.00	8,000.00	13,000.00
0340 - Technical Services	10,000.00	1,754.76	0.00	10,000.00
0399 - Other Prof/Tech Services	3,000.00	575.00	0.00	3,000.00
Total 0300 - Purchased Pro/Tech Service	178,000.00	13,290.44	-32,000.00	146,000.00
0400 - Contract Labor				
0411 - Water/Sewer	25,000.00	432.72	0.00	25,000.00
0421 - Trash Removal	4,000.00	518.95	0.00	4,000.00
0422 - Snow Removal	2,500.00	0.00	2,500.00	5,000.00
0430 - Repairs & Maintenance	55,000.00	2,053.08	-2,000.00	53,000.00
0441 - Rental of Land and Building	0.00	0.00	0.00	0.00
0442 - Rental of Equipment	2,500.00	160.00	1,000.00	3,500.00
0450 - Contractor Services	7,500.00	107.27	-6,500.00	1,000.00
Total 0400 - Contract Labor	96,500.00	3,272.02	-5,000.00	91,500.00
0500 - Other Purchased Services				
0513 - Contracted Field Trips	20,000.00	150.00	0.00	20,000.00
0521 - Liability Insurance	20,000.00	2,890.04	0.00	20,000.00
0526 - Workers Comp Insurance	11,000.00	2,158.00	3,400.00	14,400.00
0531 - Telephone Services	10,000.00	1,217.05	0.00	10,000.00
0533 - Postage	2,500.00	4.53	0.00	2,500.00
0534 - Online Services	0.00	40.92	4,200.00	4,200.00
0540 - Advertising	2,500.00	0.00	-1,000.00	1,500.00
0545 - Lunch program	1,000.00	68.95	0.00	1,000.00
0550 - Printing, Binding & Duplicating	4,000.00	1,857.90	-1,000.00	3,000.00
0580 - Travel, Registration	11,950.00	167.08	-2,250.00	9,700.00

Legacy Academy
2007 / 2008 Operating Budget

	2007 / 2008 BUDGET APPROVED 3/13/07	JULY AND AUGUST, 2007 ACTUAL	REVISED BUDGET SUGGESTIONS	PROPOSED 2007 / 2008 BUDGET 10/9/07
0583 - Mileage Reimbursement	500.00	0.00	0.00	500.00
0590 - Other Purchased Services	500.00	0.00	0.00	500.00
Total 0500 - Other Purchased Services	83,950.00	8,554.47	3,350.00	87,300.00
0600 - Supplies				
0610 - Office Supplies	3,000.00	572.14	0.00	3,000.00
0611 - Copy paper	3,000.00	0.00	0.00	3,000.00
0614 - Restroom/Cleaning Supplies	20,000.00	127.72	-6,000.00	14,000.00
0616-Health Room Supplies	1,000.00	237.90	0.00	1,000.00
0615 - Instructional Supplies	30,000.00	12,207.18	0.00	30,000.00
0621 - Natural Gas	15,000.00	9.63	0.00	15,000.00
0622 - Electricity	25,000.00	1,189.38	0.00	25,000.00
0626 - Auto Fuel	500.00	10.01	0.00	500.00
0630 - Food Expenditures	45,000.00	0.00	0.00	45,000.00
0640 - Books & Periodicals	30,000.00	10,578.88	0.00	30,000.00
0650 - Electronic Media Material	5,000.00	149.00	0.00	5,000.00
Total 0600 - Supplies	177,500.00	25,081.84	-6,000.00	171,500.00
0700 - Property				
0720 - Building Purchase/Construction				
0722 - New Construction/Renovations	0.00	0.00	0.00	0.00
0720 - Building Purchase/Constr - Other	1,000.00	1,552.00	1,000.00	2,000.00
Total 0720 - Building Purchase/Construction	1,000.00	1,552.00	1,000.00	2,000.00
0730 - Purchase/Lease of Equip				
0733 - Furniture and Equipment	51,225.00	556.61	600.00	51,825.00
0730 - Purchase/Lease of Equip - Other	11,000.00	2,808.00	500.00	11,500.00
Total 0730 - Purchase/Lease of Equipment	62,225.00	3,364.61	1,100.00	63,325.00
Total 0700 - Property	63,225.00	4,916.61	2,100.00	65,325.00
0800 - Other Objects				
0810 - Dues and Fees	2,500.00	211.00	0.00	2,500.00
0890 - Misc. Expenditures	2,000.00	24.35	0.00	2,000.00
Total 0800 - Other Objects	4,500.00	235.35	0.00	4,500.00
0900 - Other Uses of Funds				
0990 - Other Misc. Uses of Fund	25,000.00	889.09	0.00	25,000.00
Total 0900 - Other Uses of Funds	25,000.00	889.09	0.00	25,000.00
Total Expense	2,440,395.54	217,442.59	2,063.22	2,442,458.76
Net Income	34,548.75	122,001.52	-75,290.76	-40,742.01
FUND BALANCE USED	0.00			40,742.01
FUND BALANCE				\$ 398,085

BASED ON PROJECTIONS PRESENTED 3/13/07, 5-YEAR BUDGET PROJECT FUND BALANCE

	FUND BALANCE
2008 / 2009 Budget	\$ 339,493.90
2009 / 2010 Budget	\$ 325,806.31
2010 / 2011 Budget	\$ 348,475.85
2011 / 2012 Budget	\$ 420,591.07

Legacy Academy
2007 / 2008 Operating Budget

Income	2007 / 2008 Unaudited (after TABOR); Does NOT Take into Account BOD Additional Reserves, not confirmed
FUND BALANCE CARRY-FORWARD	
FUND BALANCE TO BE USED	
1000 - Revenue From Local Sources	BUDGET ASSUMPTIONS: A & B
1952 - Per Pupil Operating Revenue	
1411 - Trnsprt Fees/Field Trip	
1510 - Earnings on Investments	
1740 - Student Fees	SPORTS FEES INCLUDED
1760 - Lunch Program	
1750 - Fund Raising Revenue	
1990 - Other Local Revenue	MISC. REVENUE, NONE BUDGETED
Total 1000 - Revenue From Local Sources	
3000 - Revenue from State Sources	
3130 - Handicapped Education Aid	ECEA Special Education Receipt from District
Total 3000 - Revenue from State Sources	
4000 - Revenue from Federal Sources	
4200 - CDE Federal Grant	SEE EXHIBIT 3 FOR CDE GRANT BUDGET; *A grant request should never exceed \$1300 per full-time student" 42 HS S
Total 4000 - Revenue from Federal Sources	5064.11
5000 - Other Sources	
5210 - Transfer from General Fund	INCREASE TO HAVE FULL BOND PMT. PAID FROM CAPITAL RESERVE
Total 5000 - Other Sources	
Total Income	
Expense	
0100 - Salaries	
100 - Administrative Salaries	
200 - Prof-Instructional Salaries	SEE SALARY SCHEDULE FOR SALARY DETAIL AND EXPLANATION
201 - Teacher Classroom	
204 - Substitute Salaries	
205 - Additional/Extra Duty/Stipends	
Total 200 - Prof-Instructional Salaries	
400 - Paraprofessionals	
500 - Office/Admin Support Salaries	
600 - Custodial/Food Service	
607 - Food Service	
608 - Custodial	
Total 600 - Custodial/Food Service	

Legacy Academy
2007 / 2008 Operating Budget

Total 0100 - Salaries
0200 - Employee Benefits
0222 - CO/Fed SUI
0221 - Medicare
0230 - PERA
0251 - Health Insurance
Dental / Vision Insurance
Total 0200 - Employee Benefits
0300-Purchased Prof/Tech Service
0310 Admin-Business Services
0313 - Bank Service Charges
0320 - Prof-Educational Service
0331 - Legal Services
0332 - Audit Services
0334 - Consultant Service
0335 - Medical Services
0339 - Other Professional Services
0340 - Technical Services
0390 - Other Prof/Tech Services
Total 0300-Purchased Prof/Tech Service
0400 -Contract Labor
0411 - Water/Sewer
0421 - Trash Removal
0422 - Snow Removal
0430-Repairs & Maintenance
0441-Rental of Land and Building
0442-Rental of Equipment
0450-Contractor Services
Total 0400 -Contract Labor
0500 - Other Purchased Services
0513 - Contracted Field Trips
0521 - Liability Insurance
0526 - Workers Comp Insurance
0531 - Telephone Services
0533 - Postage
0534 - Online Services
0540 - Advertising
0545 - Lunch program
0550 - Printing, Binding & Duplicating
0580 - Travel, Registration

CO STATE UNEMPLOYMENT INSURANCE: .003 %
MEDICARE: 1.45%
PERA EMPLOYER RATES: 10.65% AUG - DEC. 06; 11.15% JAN. - DEC 07; 12.05% JAN - JUNE 2008

PAYROLL DISCREPANCIES RESULTED IN SMALL PAYMENT TO SATISFY BALANCE

CENTRAL ADMINISTRATIVE OVERHEAD COSTS FROM DISTRICT

HS COLLEGE COUNSELING (PAMELA DECKER) - 06/07 = \$12,000; 07/08 = \$24,000; BACKGROUND AND FINGERP

06/07 - MOVING EXPENSES; DANCES / 07/08 - G&G CONSULTING - FULL YEAR (06/07 - BEGAN IN OCTOBER)
HOURLY BASIS - \$30 / HOUR 8 HOURS PER WEEK, 34 WEEKS
SPORTS OFFICIALS; DANCES; OTHER
TECHNOLOGY CONSULTING AS-NEEDED; SASI BUDGET
06/07 - G&G CONSULTING; 07/08 - BOND FEES (OTHER THAN REPAIRS & MAINTENANCE)

DECREASED BASED ON PERMANENT SEWER HOOK-UP
INCREASE BASED ON CHANGE IN SERVICE

BOND REQUIREMENT \$25,000; COPIER MAINTENANCE; OTHER REPAIR, MAINT.
PAY FULL BOND PAYMENT FROM CAPITAL RESERVE FUND 2007/08
STORAGE CONTAINERS; Chair Rental

DECREASE BASED ON CHANGES IN SERVICE AND 06/07 MOVING ISSUES

\$600 PER CLASS PER STUDENT
TEACHER ADVERTISING

SEE BUDGET ASSUMPTIONS: C

Legacy Academy
2007 / 2008 Operating Budget

0583 - Mileage Reimbursement
0590 - Other Purchased Services
Total 0500 - Other Purchased Services
0600 - Supplies
0610 - Office Supplies
0611 - Copy paper
0614 - Restroom/Cleaning Supplies
0616-Health Room Supplies
0615 - Instructional Supplies
0621 - Natural Gas
0622 - Electricity
0626 - Auto Fuel
0630 - Food Expenditures
0640 - Books & Periodicals
0650 - Electronic Media Material
Total 0600 - Supplies
0700 - Property
0720 - Building Purchase/Construction
0722 - New Construction/Renovations
0720 - Building Purchase/Const - Other
Total 0720 - Building Purchase/Construction
0730 - Purchase/Lease of Equip
0733 - Furniture and Equipment
0730 - Purchase/Lease of Equip - Other
Total 0730 - Purchase/Lease of Equipment
Total 0700 - Property
0800 - Other Objects
0810 - Dues and Fees
0890 - Misc. Expenditures
Total 0800 - Other Objects
0900 - Other Uses of Funds
0990 - Other Misc. Uses of Fund
Total 0900 - Other Uses of Funds
Total Expense
Net Income
FUND BALANCE USED
FUND BALANCE

BALANCING NUMBER TO MEET INSTRUCTIONAL RESERVE REQUIREMENT

SCHOOL VAN GASOLINE

CDE HS GRANT (\$33,950) & WALTON LEFT-OVER 06/07 / 07/08 - CDE GRANT (\$10,275); \$19,725 OPERATING ON-LINE COURSES

DECREASE - BUILDING COMPLETE
PAYMENTS ON MODULAR - 2 REMAINING EARLY 2007/08 YEAR (\$83/mo. 2 mos.); PLUS MISC.
JUNE LEASE / TROPHY CASE WORK...

06/07 - CDE GRANT (\$41,925 / \$17745 Supplemental) / 07/08 - CDE GRANT (\$44,325) PLUS \$7500 FOR K-8 COPIERS

CO LEAGUE, OTHER MISC.

FUNDRAISERS, UNIFORMS, ETC.

BASED ON PROJECTIONS PRESENTED 3/13/07, 5-YEA

2008 / 2009 Budget
2009 / 2010 Budget
2010 / 2011 Budget
2011 / 2012 Budget

Legacy Academy

EXHIBIT 3

CDE GRANT BUDGET: 2007 / 2008 SCHOOL YEAR - YEAR 3 OF GRANT (FINAL YEAR)

- PROJECT 1 - FURNISH CLASSROOMS**
- PROJECT 2 - PURCHASE TEXTBOOKS, MATERIALS**
- PROJECT 4 - EQUIP COMPUTER LAB**
- PROJECT 5 - EQUIP COMPUTER LIBRARY**

Student computer for classrooms	\$ 6,400	PROJECT 1
Television set with VCR/DVD combinations	\$ 2,516	PROJECT 1
Overhead Projector for classroom	\$ 284	PROJECT 1
Science, Math, History, English and World Language Textbooks for High School students	\$ 4,125	PROJECT 2
LCD Projector for Computer Lab	\$ 1,200	PROJECT 4
Mobile Computer Lab	\$28,800	PROJECT 4
Storage Cart for Mobile Lab	\$ 1,000	PROJECT 4
Library Books for High School students	\$ 6,150	PROJECT 5
Laser printer for library	\$ 325	PROJECT 5
Complete Student Computers for Library	\$ 3,200	PROJECT 5
	\$54,000	

**COMPUTERS / STORAGE CART / SMALL ELECTRONIC EQUIP
TEXTBOOKS**

\$44,325	0733
\$10,275	0640
\$54,600	YEAR 3

Legacy Academy
2007 / 2008 Capital Reserve Budget

	2007 / 2008 Budget Approved 3/13/07	2007 / 2008 Proposed Budget 10/9/07
FUND BALANCE CARRY-FORWARD	0.00	1500.00
FUND BALANCE TO BE USED	0.00	1500.00
Income		
1000 - Revenue From Local Sourc		
1930 - Sale of Fixed Assets	0.00	0.00
1990 - Other Local Revenue	0.00	0.00
Total 1000 - Revenue From Local Sources	<u>0.00</u>	<u>0.00</u>
3000 - Revenue From State Sources		
Capital Construction Funds	40,000.00	40,000.00
Total 3000 - Revenue From State Sources	<u>40,000.00</u>	<u>40,000.00</u>
5000 - Other Sources		
5221 - Transfers Capital Reserve	459,522.93	458,022.93
Total 5000 - Other Sources	<u>459,522.93</u>	<u>458,022.93</u>
Total Income	499,522.93	499,522.93
Expense		
0400 -Contract Labor (Purchased Property Services)		
0441-Rental of Land and Building	499,522.93	499,522.93
Total 0400 -Contract Labor	<u>499,522.93</u>	<u>499,522.93</u>
Total Expense	499,522.93	499,522.93
Net Income	<u>0.00</u>	<u>0.00</u>