

**Third Future Schools  
Academy of Advanced Learning  
Eight Year Budget  
12/31/2017**

	<b>Revised Budget 17/18</b>	<b>Estimated Budget 18/19</b>	<b>Estimated Budget 19/20</b>	<b>Estimated Budget 20/21</b>	<b>Estimated Budget 21/22</b>	<b>Estimated Budget 22/23</b>	<b>Estimated Budget 23/24</b>	<b>Estimated Budget 24/25</b>
Physical Count	491	639	650	650	650	650	650	650
Funded Pupil Count	461.6	611.28	622.28	622.28	622.28	622.28	622.28	622.28
Per Pupil Revenue	\$ 7,972.58	\$ 8,211.76	\$ 8,375.99	\$ 8,543.51	\$ 8,714.38	\$ 8,888.67	\$ 9,066.44	\$ 9,247.77
<b>Revenue</b>								
Interest Earned	-	-	3,000	5,000	6,300	7,000	8,000	10,000
Grants-Daniels Fund	150,000	-	-	-	-	-	-	-
Grants-NSVF	145,000	70,000	70,000	-	-	-	-	-
Lessor-Capital Contribution	250,000	50,000	-	-	-	-	-	-
Grants-Walton	325,000	-	-	-	-	-	-	-
Aurora-Mill Levy	279,808	392,097	797,700	813,653	829,927	846,525	863,456	880,725
Grants-Capital Construction	115,881	155,338	158,134	-	-	-	-	-
Grants-CDE Start-up	195,000	195,000	-	-	-	-	-	-
Grants-CDE Start-up C/O	118,942	-	-	-	-	-	-	-
Grants-Title IV	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Contributions-Loans	563,517	-	-	-	-	-	-	-
ELPA	-	23,361	23,361	23,361	23,361	23,361	23,361	23,361
Title I	-	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Read Act	-	65,118	65,000	65,000	65,000	60,000	50,000	50,000
At-Risk Recapture	47,900	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Contributions/Grants Undesignated	200,000	-	-	-	-	-	-	-
Student Activities/Fundraising	50,000	50,000	51,000	52,020	53,060	54,122	55,204	56,308
Aurora-Per Pupil Funding	3,679,346	5,019,683	5,212,213	5,316,457	5,422,786	5,531,242	5,641,867	5,754,704
<b>Total Revenue</b>	<b>6,122,894</b>	<b>6,183,097</b>	<b>6,542,907</b>	<b>6,437,991</b>	<b>6,562,934</b>	<b>6,684,749</b>	<b>6,804,387</b>	<b>6,937,598</b>
<b>Expenditures</b>								
Teachers Salaries	1,735,200	1,835,200	1,871,904	1,890,623	1,909,529	1,928,625	1,947,911	1,967,390
Middle School Teachers	-	474,000	483,480	488,315	493,198	498,130	503,111	508,142
Middle School Teachers Benefits	-	142,200	145,044	146,494	147,959	149,439	150,933	152,443
Counselor	-	-	-	65,000	65,650	66,307	66,970	67,639
Counselor Benefits	-	-	-	19,500	21,450	23,595	25,955	28,550
Life Insurance	775	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Medicare Teachers	24,462	24,462	27,143	27,414	27,688	27,965	28,245	28,527
PERA Teachers	342,773	360,617	367,829	371,507	375,223	378,975	382,764	386,592
Health Ins.Teachers	148,827	163,710	180,081	198,089	217,898	239,687	263,656	290,022
Contracted Substitutes	23,000	30,000	30,000	30,600	31,212	31,836	32,473	33,122
Assessments	6,300	34,320	10,000	10,200	10,404	10,612	10,824	11,041
Printing/Copier	32,000	40,000	40,800	41,616	42,448	43,297	44,163	45,046
Student Activities/Fundraising	61,000	50,000	51,000	52,020	53,060	54,122	55,204	56,308
Supplies-Inst	33,500	35,000	35,700	36,414	37,142	37,885	38,643	39,416
Curriculum	78,000	70,000	10,000	10,000	10,000	10,000	80,000	10,000
Electronic Media	24,000	3,000	32,000	32,640	33,293	33,959	34,638	35,331
Furniture-Inst	276,998	7,000	7,140	7,283	7,428	7,577	7,729	7,883
Technology Equip	81,000	118,000	15,000	25,000	75,000	25,000	150,000	25,000
Equipment-Inst	34,362	10,000	10,200	20,000	20,400	20,808	21,224	21,649
SPED Teachers-Sal	132,000	130,000	132,600	133,926	135,265	136,618	137,984	139,364
SPED Teachers-Sal MS	-	65,000	66,300	66,963	67,633	68,309	68,992	69,682
SPED Teachers-Benefits MS	-	19,500	19,890	20,089	20,290	20,493	20,698	20,905
Medicare-SPED	1,885	1,885	1,923	1,942	1,961	1,981	2,001	2,021
PERA-SPED	25,945	25,545	26,056	26,316	26,580	26,845	27,114	27,385
Health-SPED	10,326	10,326	11,359	12,494	13,744	15,118	16,630	18,293
Aurora-SPED Fee	136,773	170,391	178,910	187,856	197,249	207,111	217,467	228,340
Aurora-Due Process Fee	25,000	25,000	-	-	-	-	-	-
Title IV	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Professional Development	-	10,000	10,200	10,404	10,612	10,824	11,041	11,262
Salary-CEO	144,000	138,000	140,760	142,168	143,589	145,025	146,475	147,940
Medicare-CEO	2,001	2,001	2,041	2,061	2,082	2,103	2,124	2,145

PERA-CEO	26,317	27,117	27,659	27,936	28,215	28,497	28,782	29,070
Health Insurance-CEO	5,163	5,163	5,679	6,247	6,872	7,559	8,315	9,147
Auto Allowance-CEO	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
Purchased Services-CEO	21,600	10,000	10,200	10,404	10,612	10,824	11,041	11,262
Travel	2,300	2,000	2,040	2,081	2,122	2,165	2,208	2,252
Aurora-District Liaison Fee	11,759	12,347	12,964	13,613	14,293	15,008	15,758	16,546
Aurora-Charter School Fee	90,662	121,535	127,611	133,992	140,692	147,726	155,112	162,868
Supplies	3,000	5,000	5,100	5,202	5,306	5,412	5,520	5,631
Legal Fees	19,000	25,000	25,500	26,010	26,530	27,061	27,602	28,154
Audit Fees	18,600	16,000	16,320	16,646	16,979	17,319	17,665	18,019
Salary-Principal	128,400	125,000	127,500	128,775	130,063	131,363	132,677	134,004
Medicare-Principal	1,813	1,813	1,849	1,867	1,886	1,905	1,924	1,943
PERA-Principal	25,263	24,563	25,054	25,304	25,557	25,813	26,071	26,332
Health Ins-Principal	5,163	5,163	5,679	6,247	6,872	7,559	8,315	9,147
Purchased Services-Marketing	5,000	5,000	5,100	5,202	5,306	5,412	5,520	5,631
Purchased Services-Nursing	7,000	20,000	20,400	20,808	21,224	21,649	22,082	22,523
Salary-AP	92,400	160,000	163,200	164,832	166,480	168,145	169,827	171,525
Medicare-AP	1,305	2,320	2,366	2,390	2,414	2,438	2,462	2,487
PERA-AP	18,185	31,440	32,069	32,389	32,713	33,041	33,371	33,705
Health Insurance-AP	5,163	10,326	11,359	12,494	13,744	15,118	16,630	18,293
Salary-Office Staff	84,000	100,000	102,000	103,020	104,050	105,091	106,142	107,203
Overtime-Office Staff	22,000	12,000	12,240	12,362	12,486	12,611	12,737	12,864
Medicare-Office Staff	1,305	1,624	1,656	1,673	1,690	1,707	1,724	1,741
PERA-Office Staff	20,385	19,650	22,448	22,673	22,899	23,128	23,360	23,593
Health Ins.-Office Staff	5,163	10,326	11,359	12,494	13,744	15,118	16,630	18,293
Purchased Services	9,000	9,000	9,180	9,364	9,551	9,742	9,937	10,135
Equipment Rental	-	10,000	10,200	10,404	10,612	10,824	11,041	11,262
Telephone	200	1,000	1,020	1,040	1,061	1,082	1,104	1,126
Postage	500	1,000	1,020	1,040	1,061	1,082	1,104	1,126
Advertising	8,000	6,000	6,120	6,242	6,367	6,495	6,624	6,757
Travel & Reg.	4,500	4,500	4,590	4,682	4,775	4,871	4,968	5,068
Student Data Base Fee	4,461	5,935	6,232	6,544	6,871	7,215	7,575	7,954
Supplies-Principal	3,600	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Dues & Fees	2,500	10,000	10,200	10,404	10,612	10,824	11,041	11,262
PERA-Accounting	13,160	11,790	12,026	12,266	12,512	12,762	13,017	13,277
Accounting	67,000	60,000	61,200	62,424	63,672	64,946	66,245	67,570
Bank Charges	300	2,500	2,550	2,601	2,653	2,706	2,760	2,815
Accounting Software	3,900	5,000	5,100	5,202	5,306	5,412	5,520	5,631
Custodial Contract	50,000	60,000	61,200	62,424	63,672	64,946	66,245	67,570
Water & Sewer	5,000	50,000	51,000	52,020	53,060	54,122	55,204	56,308
Repairs/Maintenance	5,000	5,000	5,100	5,202	5,306	5,412	5,520	5,631
Building Lease	360,828	386,208	475,195	576,695	668,008	721,258	772,007	833,097
Custodial Supplies	15,000	15,000	15,300	15,606	15,918	16,236	16,561	16,892
Gas & Electric	45,000	50,000	51,000	52,020	53,060	54,122	55,204	56,308
Security	7,000	12,000	12,240	12,485	12,734	12,989	13,249	13,514
Instruction-Field Trips	25,000	35,000	35,700	36,414	37,142	37,885	38,643	39,416
Internet Services	3,000	4,000	4,080	4,162	4,245	4,330	4,416	4,505
Ins-Prop & Liab	19,000	20,000	20,400	20,808	21,224	21,649	22,082	22,523
Ins-Unemployment	17,000	25,000	25,500	26,010	26,530	27,061	27,602	28,154
Ins-Workers Comp	19,000	23,000	23,460	23,929	24,408	24,896	25,394	25,902
Aurora-Food Service Fee	4,725	5,000	5,100	5,202	5,306	5,412	5,520	5,631
Lease Improvements-Elementary	608,668	-	-	-	-	-	-	-
Lease Improvements-Secondary	200,000	300,000	-	-	-	-	-	-
Playground	-	-	-	-	-	-	-	-
Interest Expense	44,675	45,657	30,623	24,964	19,596	2,771	-	-
Loan-Principle	276,517	207,844	365,108	140,031	97,606	267,894	-	-
Contingency	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 5,833,307</b>	<b>\$ 6,134,677</b>	<b>\$ 6,010,856</b>	<b>\$ 6,077,483</b>	<b>\$ 6,269,310</b>	<b>\$ 6,528,559</b>	<b>\$ 6,610,729</b>	<b>\$ 6,538,803</b>
<b>Revenues over Expenditures</b>	<b>\$ 289,587</b>	<b>\$ 48,420</b>	<b>\$ 532,051</b>	<b>\$ 360,508</b>	<b>\$ 293,624</b>	<b>\$ 156,190</b>	<b>\$ 193,658</b>	<b>\$ 398,795</b>
<b>Fund Balance</b>								
<b>Beginning Fund Balance</b>	<b>\$ (250,615)</b>	<b>\$ 38,972</b>	<b>\$ 87,392</b>	<b>\$ 619,443</b>	<b>\$ 979,951</b>	<b>\$ 1,273,574</b>	<b>\$ 1,429,764</b>	<b>\$ 1,623,423</b>
<b>Ending Funding Balance</b>	<b>\$ 38,972</b>	<b>\$ 87,392</b>	<b>\$ 619,443</b>	<b>\$ 979,951</b>	<b>\$ 1,273,574</b>	<b>\$ 1,429,764</b>	<b>\$ 1,623,423</b>	<b>\$ 2,022,218</b>
<b>Ending Fund Balance Breakdown</b>								
<b>TABOR Reserves</b>	<b>\$ 151,288</b>	<b>\$ 173,914</b>	<b>\$ 190,561</b>	<b>\$ 187,414</b>	<b>\$ 191,162</b>	<b>\$ 194,967</b>	<b>\$ 198,856</b>	<b>\$ 202,852</b>
<b>Unreserved Fund Balance</b>	<b>\$ (112,316)</b>	<b>\$ (86,521)</b>	<b>\$ 428,881</b>	<b>\$ 792,537</b>	<b>\$ 1,082,412</b>	<b>\$ 1,234,798</b>	<b>\$ 1,424,567</b>	<b>\$ 1,819,365</b>
<b>Total Ending Fund Balance</b>	<b>\$ 38,972</b>	<b>\$ 87,392</b>	<b>\$ 619,443</b>	<b>\$ 979,951</b>	<b>\$ 1,273,574</b>	<b>\$ 1,429,764</b>	<b>\$ 1,623,423</b>	<b>\$ 2,022,218</b>