



American Academy Board of Directors Meeting Minutes

October 13, 2008
American Academy

Directors present were Erin Kane, Chad King, Adil Khan, Denese Gardner and Dave Romero.

1) **Call to Order**

Erin Kane called the meeting to order at 7:35pm.

2) **Pledge of Allegiance**

Erin Kane led the recitation of the pledge of allegiance.

3) **Amendments to the Agenda**

- Upon motion of Erin Kane, seconded by Chad King, the Board unanimously voted to amend the agenda to consider revisions to the school's staff bandings and to consider approving a start date for the 2009-10 school year.

4) **Audience Participation**

There were no public comments.

5) **Chief Administrative Officer's Report**

The Chief Administrative Officer delivered the report attached hereto as Exhibit A.

6) **Discussion Items**

- **Permanent Facility Update**

Erin Kane updated the Board on the status of the permanent facility, along with a discussion of financing options.

- **Previous Meeting Public Comments**

None.

7) Action Items

- Upon motion of Chad King, seconded by Adil Khan, the Board unanimously voted to revise the organizational structure of the school, in accordance with an organizational chart in the form attached hereto as Exhibit B.
- Upon motion of Chad King, seconded by Erin Kane, the Board unanimously voted to approve revisions to the school's staff bandings, as reflected in the attached Exhibit C.
- Upon motion of Denese Gardner, seconded by Chad King, the Board unanimously voted to set the start date of the 2009-10 school year at September 8, 2009.
- Upon motion of Dave Romero, seconded by Erin Kane, the Board unanimously voted to approve and adopt a 2008-09 budget for the school, in the form attached hereto as Exhibit D.

8) Review of Agenda for Next Meeting

Erin Kane led the Board In a review of the agenda for the Board's next meeting.

9) Dismissal

Erin Kane dismissed the meeting at 9:20pm.

Respectfully submitted,

Chad King
Secretary
October 27, 2008

Exhibit A
Report of the Chief Administrative Officer (attached)



CAO Report

October 13, 2008

I. Public Relations/Communication

CAO Tea – Upcoming this Thursday, October 16, at 8:30 a.m. Board members are encouraged to attend this important and effective communication tool for our school. We sent evites for this tea and already have 20 RSVP's. Kristen Foery is catering this tea.

- **Staff Development Day with other Charters** – Our teachers met with their grade level or subject area group from the other Core Knowledge schools on this day. At American Academy, we hosted the middle school math and science group and the art group. Everyone who attended our school had rave reviews about the great things we are doing in math, science, and art. All teachers commented positively about their experiences. The enjoyed connecting with other teachers at area charters to share ideas.
- **Parent University** – Our first parent university, entitled Love and Logic, was a tremendous success. Even though we only had about 25 parents, everyone who attended thought the evening was very informative gave them strategies to use at home with their children. The presenter, Wanda Wilson, did a great job. I am going to ask her to go another presentation in the Spring.
- **Eight Graders to CSU** – All eighth graders will be going to CSU on October 31 to participate in a day designed to promote STEM careers for middle school students. Mr. Aster, Ms. Cline, and I will be attending with the students. The university is supplying a bus, which we will catch downtown at 6:30 a.m. and return by 5:30 p.m.
- **Meetings** – The schedule for Parent Information meetings are as follows:
 - Tuesday, Nov 11, 2008, 8:30 to 10:00 AM
 - Thursday, Dec 11, 2008, 6:30 to 7:30 PM
 - Wednesday, Jan 14, 2009, 8:30 to 10:00 AM
 - Wednesday, Jan 28, 2009, 6:30 to 7:30 PM

II. Financial Stability

- **September Financials** – Joanna will present to the board.

III. Educational Success

- **Ability Grouping** –Sixth grade English – The sixth grade English classes were originally split into 2 levels, due to lack of space and teacher. This has not been meeting the needs of these kids, so effective 2nd quarter (October 13), I will be team teaching with Donna Loy to deliver instruction to this group. We are moving the STEM Office to three different locations to accommodate this need.
- **Aims Web** – An example of this test and the data that we receive from this K-2 reading assessment will be presented at the meeting.

IV. Staff Management

- **Data Specialist Assistant** – Diana Haney has been hired as an assistant to Cindy Rhatigan to assist with data input, Infinite Campus, and library duties.
- **SPED Staff** – Cheryl Vandell has accepted the full time Learning Specialist position for our school. She has been subbing in the position since Elaine Woodring left. The district is still getting the necessary paperwork in place. Cheryl will meet with parents of her reading students for the upcoming conferences.

Tallie Friedman in our new Speech and Language Pathologist from the district.

V. Operational Success

- **Office Manager/CAO Assistant** – We have altered the office manager’s duties to delete the CAO assistant duties. Compensation has been adjusted accordingly. I am requesting a full time assistant to fill this position.

VI. Important Upcoming Dates

- **October 15-16** – Parent Teacher Conferences 4:00-8:30 p.m.
- **October 17** – No School, Comp Day for Staff
- **October 20-24** – Fall Break

Exhibit B
Organizational Structure (attached)

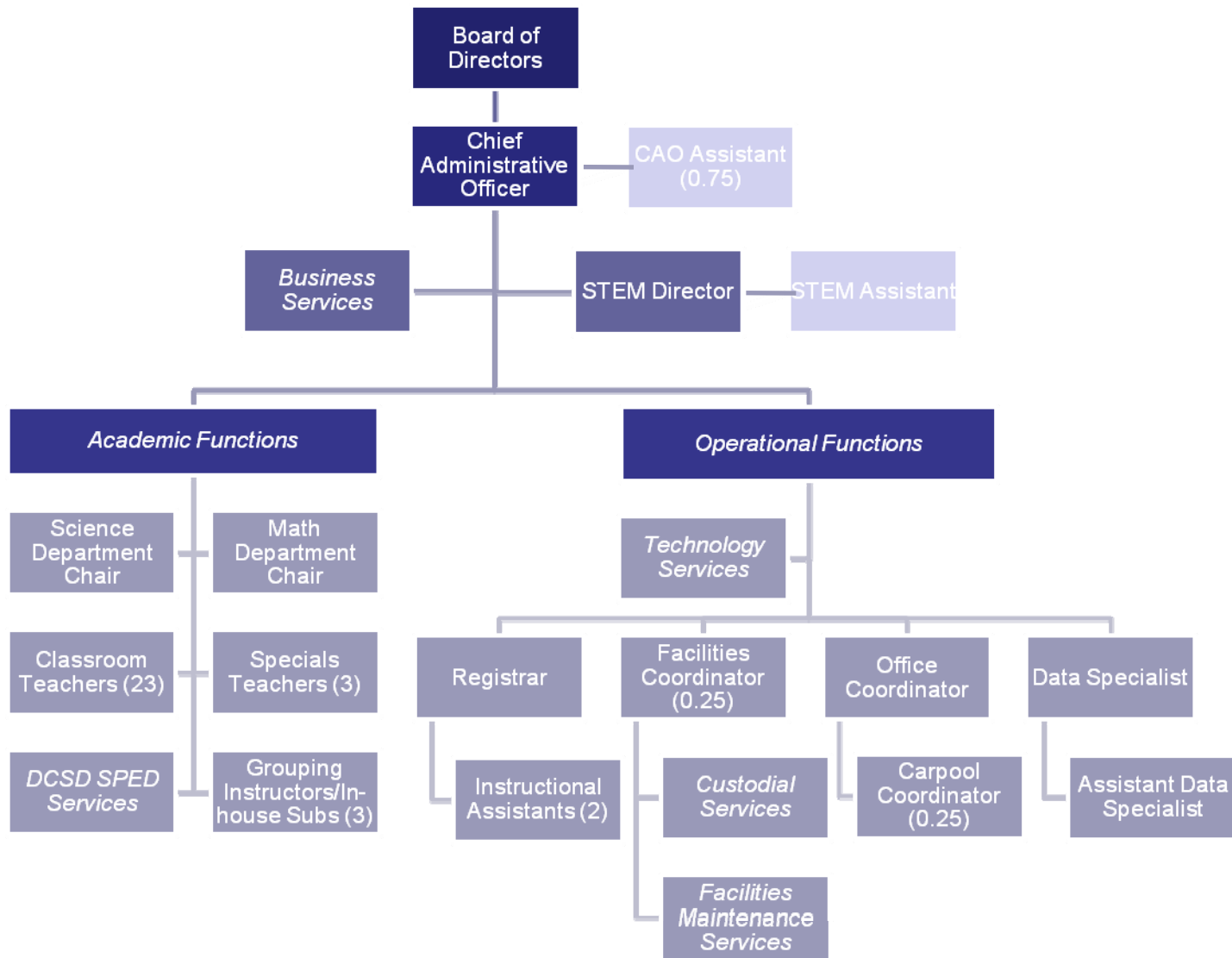


Exhibit C
Revised Staff Bandings (attached)



AMERICAN ACADEMY
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Staff Salary Bandings

These bandings were approved by the Board of Directors on October 13, 2008.

Note: All Staff positions are exempt

Level	Base Salary Range	Bonus Potential
Officer	\$75,000-\$120,000	\$15,000
<i>Pre-requisites:</i>	<i>Masters degree in related field required 5-10 years leadership experience Dedicated to the mission of the school</i>	
Director	\$50,000-\$75,000	\$7,000
<i>Pre-requisites:</i>	<i>Masters degree in related field 3-5 years leadership experience Dedicated to the mission of the school</i>	
Department Chair	\$35,000-\$55,000	\$5,000
<i>Pre-requisites:</i>	<i>B.S Degree (Masters preferred) in related field 5-10 years teaching experience in subject area Dedicated to the mission of the school</i>	
Manager	\$36,000-\$45,000	\$3,000
<i>Pre-requisites:</i>	<i>Office administrative experience Financial competence Dedicated to the mission of the school</i>	
Assistant	up to \$36,500	up to \$2,000
<i>Pre-requisites:</i>	<i>Varies with specific positions</i>	

HISTORY

Original: approved by the BOD on October 13, 2008

Exhibit D
Budget and Financial Reports (attached)

American Academy

10/13/2008

2008 / 2009 Budget: Capital Reserve Fund

	<u>2007 / 2008 BUDGET</u>	<u>YEAR END ACTUAL 6/30/08</u>	<u>2008 / 2009 ORIGINAL BUDGET</u>	<u>2008 / 2009 PROPOSED BUDGET</u>	<u>Quarter 1 2008 Acutal</u>	<u>INCREASE (DEC) FROM BUDGET TO BUDGET</u>
Ordinary Income/Expense						
Income						
3000 · Revenue from State Sources						
3934 - 3113 · Capital Construction	0	0	0	104,949	0	104,949
Total 3000 · Revenue from State Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>104,949</u>	<u>0</u>	<u>104,949</u>
5000 · Other Sources						
5621 · Transfer into CRF from GF	415,619	397,541	446,475	330,526	91,269	(115,949)
Total 5000 · Other Sources	<u>415,619</u>	<u>397,541</u>	<u>446,475</u>	<u>330,526</u>	<u>91,269</u>	<u>(115,949)</u>
Total Income	415,619	397,541	446,475	435,475	91,269	(11,000)
Expense						
0400 · Purchased Property Services						
0440 · Rental						
0441 · Building Rental	415,619	397,541	446,475	435,475	91,269	(11,000)
Total 0440 · Rental	<u>415,619</u>	<u>397,541</u>	<u>446,475</u>	<u>435,475</u>	<u>91,269</u>	<u>(11,000)</u>
Total 0400 · Purchased Property Services	<u>415,619</u>	<u>397,541</u>	<u>446,475</u>	<u>435,475</u>	<u>91,269</u>	<u>(11,000)</u>
Total Expense	<u>415,619</u>	<u>397,541</u>	<u>446,475</u>	<u>435,475</u>	<u>91,269</u>	<u>(11,000)</u>
Net Ordinary Income	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Income	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

American Academy

10/13/2008

2008 / 2009 Budget

	2007 / 2008 BUDGET	YEAR END ACTUAL 6/30/08	2008 / 2009 ORIGINAL BUDGET	2008 / 2009 PROPOSED BUDGET REVISION	Quarter 1 2008 Actual	INCREASE (DEC) FROM BUDGET TO BUDGET
FUND BALANCE CARRY-FORWARD			468,905	454,238		
Income						
1000 · Revenue from Local Sources						
1310 · Full-Day Kindergarten Tuition	61,600	59,500	68,250	68,250	21,000	0
1411 · Field Trips	125,000	92,364	125,000	125,000	24,301	0
1510 · Earnings on Investments	18,000	13,739	18,000	7,200	1,821	(10,800)
1600A · Milk Money	18,000	15,773	18,000	18,000	9,606	0
1740 · Student Fees	75,615	58,216	70,825	69,760	63,845	(1,065)
1800 · Community Services Activities						0
Kids Club	25,000	32,162	25,000	40,000	10,849	15,000
1800 · Community Services Activities - Other	15,000	15,617	15,000	15,000	10,756	0
Total 1800 · Community Services Activities	<u>40,000</u>	<u>47,779</u>	<u>40,000</u>	<u>55,000</u>	<u>21,605</u>	<u>15,000</u>
1920 · Contributions and Donations	15,000	22,425	15,000	10,000	1,298	(5,000)
1954 · Mill Levy Override	48,735	48,886	51,585	48,353	12,303	(3,232)
1954a · DCSD Charter Bond Proceeds	128,236	128,236	128,236	141,878	141,878	13,642
1990 · Misc. Revenue	1,000	6,485	1,000	1,000	103	0
5710 · Per Pupil Revenue (PPR)	3,140,803	3,139,068	3,429,527	3,369,659	857,369	(59,868)
Total 1000 · Revenue from Local Sources	<u>3,671,990</u>	<u>3,632,470</u>	<u>3,965,422</u>	<u>3,914,100</u>	<u>1,155,127</u>	<u>(51,323)</u>
3000 · Revenue from State Sources						
3934 - 3113 · Capital Construction	56,671	56,670	53,148	0	0	(53,148)
Total 3000 · Revenue from State Sources	<u>56,671</u>	<u>56,670</u>	<u>53,148</u>	<u>0</u>	<u>0</u>	<u>(53,148)</u>
4000 · Revenue from Federal Sources						
4954 - CDE Start-up 5282	0	85,721	0	0	0	0
4954A - Title II/V Grant Funds	6,183	6,184	6,199	5,429	0	(770)
Total 4000 · Revenue from Federal Sources	<u>6,183</u>	<u>91,905</u>	<u>6,199</u>	<u>5,429</u>	<u>0</u>	<u>(770)</u>
5000 · Other Sources						
5611 · Transfer from GF to CRF	(415,619)	(397,541)	(446,475)	(330,526)	(91,269)	115,949
Total 5000 · Other Sources	<u>(415,619)</u>	<u>(397,541)</u>	<u>(446,475)</u>	<u>(330,526)</u>	<u>(91,269)</u>	<u>115,949</u>
Total Income	<u>3,319,224</u>	<u>3,383,504</u>	<u>3,578,294</u>	<u>3,589,002</u>	<u>1,063,859</u>	<u>10,708</u>

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2008 / 2009 Budget

	2007 / 2008 BUDGET	YEAR END ACTUAL 6/30/08	2008 / 2009 ORIGINAL BUDGET	2008 / 2009 PROPOSED BUDGET REVISION	Quarter 1 2008 Actual	INCREASE (DEC) FROM BUDGET TO BUDGET
Expense						
0100 · Salaries						
0150 · Add'l/Extra Pay/Stipend						
KC · Kids Club Pay	22,844	23,584	20,000	32,000	7,223	12,000
Community Service Activity Extra Pay	15,000	8,600	12,000	12,000	0	0
0150 · Add'l/Extra Pay/Stipend - Other	7,200	7,556	7,200	11,700	0	4,500
Total 0150 · Add'l/Extra Pay/Stipend	45,044	39,740	39,200	55,700	7,223	16,500
0190 · Bonuses	105,050	103,275	118,550	111,550	0	(7,000)
100 · Administrative Salaries	255,000	255,559	217,115	166,926	41,732	(50,189)
201 · Classroom Teacher	970,407	960,717	1,122,065	1,093,997	216,375	(28,068)
204 · Substitute Teacher						
0120 · Substitute Pay	2,000	250	10,000	10,000	0	0
204 · Substitute Teacher - Other	37,500	51,445	42,868	60,000	710	17,132
Total 204 · Substitute Teacher	39,500	51,695	52,868	70,000	710	17,132
400 · Instructional Aides	45,000	48,699	41,140	46,140	6,073	5,000
500 · Office Staff	67,400	68,050	147,345	190,743	40,012	43,398
608 · Maintenance / Custodian	10,600	10,120	0	4,500	4,220	4,500
625 · Parking Lot Attendant	0	0	0	3,740	175	3,740
Total 0100 · Salaries	1,538,001	1,537,854	1,738,283	1,743,296	316,519	5,013
0200 · Benefits						
0211 · Life Insurance	6,660	2,820	4,440	5,057	1,407	617
0215 · CO State Unemployment	4,516	1,131	5,215	3,487	1,498	(1,728)
0221 · Medicare	21,825	21,844	25,205	25,278	4,464	73
0230 · PERA	175,728	162,394	218,589	219,219	37,312	630
0251 · Health Insurance	100,000	107,853	131,335	92,787	17,717	(38,547)
0252 · Dental Insurance	13,000	13,791	15,720	12,618	2,741	(3,102)
0253 · VSP Insurance	4,000	3,959	4,847	4,003	593	(844)
0254 · GAP Insurance	4,500	3,450	7,179	5,016	499	(2,163)
0200 · Benefits - Other	2,500	3,518	0	0	0	0
Total 0200 · Benefits	332,729	320,760	412,529	367,465	66,231	(45,064)
0300 · Purchased/Contracted Services						
0310 · District Liaison	13,206	0	0	0	0	0
0313 · Bank Service Charges	150	55	500	500	0	0
0320 · Educational Services						
District Educational Resource	12,955	5,292	0	0	0	0
District ESL	1,370	0	0	0	0	0
District Special Education	277,041	0	0	0	0	0
0320 · Educational Services - Other	0	0	2,000	2,000	0	0
Total 0320 · Educational Services	291,366	5,292	2,000	2,000	0	0
0330 · Accounting Services	25,750	30,000	52,500	52,500	13,125	0
Grant Writing / Research			20,000	20,000	0	

American Academy

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2008 / 2009 Budget

	2007 / 2008 BUDGET	YEAR END ACTUAL 6/30/08	2008 / 2009 ORIGINAL BUDGET	2008 / 2009 PROPOSED BUDGET REVISION	Quarter 1 2008 Actual	INCREASE (DEC) FROM BUDGET TO BUDGET
0331 · Legal Services	5,000	1,362	0	4,000	0	4,000
0332 · Audit Services	5,000	3,750	0	6,500	0	6,500
0334 · Technology Support	48,750	66,685	75,000	75,000	27,734	0
0335 · District Health Services	13,918	0	0	0	0	0
0339 · Other Professional Services						
Board / Administration Training	0	0	0	0	0	0
Fingerprinting	300	40	300	3,000	530	2,700
Mail Service	1,389	0	0	0	0	0
Other Services	0	0	0	1,000	255	1,000
Total 0339 · Other Professional Services	1,689	40	300	4,000	785	3,700
0340 · Payroll Services	4,304	4,994	5,954	5,954	2,023	0
Bond Initial Fee	0	0	0	0	0	0
Total 0300 · Purchased/Contracted Services	409,134	112,177	156,254	170,454	43,667	14,200
0400 · Purchased Property Services						
0405 · Security Monitoring	1,514	883	2,060	2,060	0	0
0406 · Parking Enforcement	0	0	0	5,000	466	5,000
0423 · Custodial Services	35,000	32,817	47,540	47,540	7,815	0
0430 · Repairs & Maintenance	30,000	47,017	43,819	58,819	19,812	15,000
0440 · Rental						
0441 · Building Rental	0	0	0	0	0	0
0440 · Rental - Other	10,000	10,013	10,000	10,000	2,472	0
Total 0440 · Rental	10,000	10,013	10,000	10,000	2,472	0
Total 0400 · Purchased Property Services	76,514	90,731	103,419	123,419	30,566	20,000
0500 · Other Purchased Services						
0513 · Field Trip Travel, Reg, Entranc	125,000	91,422	125,000	125,000	32,874	0
0520 · Insurance	0	0	0	0	0	0
0530 · Communications						
0531 · Telephone, Telecommunications	19,800	17,555	20,400	20,400	3,741	0
0531a · Website Hosting	0	0	0	500	0	500
0533 · Postage, Mailing Service	1,500	1,492	1,500	1,500	210	0
Total 0530 · Communications	21,300	19,047	21,900	22,400	3,950	500
0540 · Advertising	0	0	1,000	1,000	0	0
0550 · Printing, Binding, Duplicating	10,000	10,428	10,000	10,000	1,343	0
0570 · Food Service Management	14,000	0	14,000	0	0	(14,000)
0580 · Travel, Registration & Entrance	11,590	7,254	26,500	25,850	9,499	(650)
0594 / 0595: Purchased Services DCSD	374,367	361,799	418,618	397,261	98,893	(21,357)
Total 0500 · Other Purchased Services	556,257	489,950	617,018	581,511	146,559	(35,507)

American Academy

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2008 / 2009 Budget

	2007 / 2008 BUDGET	YEAR END ACTUAL 6/30/08	2008 / 2009 ORIGINAL BUDGET	2008 / 2009 PROPOSED BUDGET REVISION	Quarter 1 2008 Actual	INCREASE (DEC) FROM BUDGET TO BUDGET
0600 · Supplies						
0610 · General Supplies						
0611 · Classroom Supplies						
1 · Instructional Supplies - Other	81,754	68,766	83,076	81,627	26,393	(1,449)
2 · Testing Supplies	5,000	4,461	5,000	5,000	0	0
3 · Classroom Supply Accounts	4,800	4,288	6,200	6,200	835	0
4 · Art Supplies	500	479	1,000	1,000	0	0
5 · Music Supplies	8,000	9,129	1,000	1,000	551	0
6 · PE Supplies	2,472	2,593	500	500	0	0
7 · Extracurricular Supplies	0	0	0	10,000	3,086	10,000
Total 0611 · Classroom Supplies	<u>102,526</u>	<u>89,717</u>	<u>96,776</u>	<u>105,327</u>	<u>30,864</u>	<u>8,551</u>
0612 · Office Supplies	30,000	31,448	35,000	25,000	4,211	(10,000)
0613 · Maintenance Supplies	5,000	9,031	12,000	12,000	2,491	0
Total 0610 · General Supplies	<u>137,526</u>	<u>130,196</u>	<u>143,776</u>	<u>142,327</u>	<u>37,565</u>	<u>(1,449)</u>
0620 · Electric/Gas	37,000	36,674	42,000	42,000	0	0
0630 · Milk Purchases	0	11,674	0	14,000	764	14,000
0640 · Textbooks	26,921	22,063	40,650	39,975	18,099	(675)
0650 · IT Supplies & Software						
0080 · General Instructional Media	11,356	11,356	0	0	0	0
0650 · IT Supplies & Software - Other	24,763	25,626	13,000	25,000	13,618	12,000
Total 0650 · IT Supplies & Software	<u>36,119</u>	<u>36,982</u>	<u>13,000</u>	<u>25,000</u>	<u>13,618</u>	<u>12,000</u>
0690 · Misc. Supply Expenses	5,000	5,650	2,500	2,500	513	0
Total 0600 · Supplies	<u>242,565</u>	<u>243,239</u>	<u>241,926</u>	<u>265,802</u>	<u>70,560</u>	<u>23,876</u>
0700 · Property						
0721 · Leasehold Improvements	7,415	8,646	20,000	5,000	0	(15,000)
0730 · Copier Lease	8,730	3,730	12,000	12,000	2,445	0
0733 · Furniture & Fixtures	5,500	5,189	10,000	5,000	0	(5,000)
0734 · Technology Equipment	25,000	19,933	20,000	20,000	0	0
0735 · NonCapital Equipment	13,961	15,086	5,000	2,000	0	(3,000)
Total 0700 · Property	<u>60,606</u>	<u>52,583</u>	<u>67,000</u>	<u>44,000</u>	<u>2,445</u>	<u>(23,000)</u>
0800 · Other Types of Expenses						
0810 · Dues & Fees	3,000	3,045	3,000	4,000	769	1,000
0800 · Other Types of Expenses - Other	500	50	500	500	0	0
Total 0800 · Other Types of Expenses	<u>3,500</u>	<u>3,095</u>	<u>3,500</u>	<u>4,500</u>	<u>769</u>	<u>1,000</u>
Total Expense	<u>3,219,305</u>	<u>2,850,389</u>	<u>3,339,929</u>	<u>3,300,448</u>	<u>677,315</u>	<u>(39,481)</u>
Net Income	<u>99,919</u>	<u>533,115</u>	<u>238,365</u>	<u>288,555</u>	<u>386,544</u>	<u>50,189</u>

American Academy
2008 / 2009 Budget Summary

10/13/2008

	2005 / 2006 BUDGET	2005 / 2006 ACTUAL	2006 / 2007 BUDGET	2006 / 2007 ACTUAL	VS. Prior Year %Inc./((Dec)	2007 / 2008 BUDGET	YEAR END ACTUAL 6/30/08	VS. Prior Year %Inc./((Dec)	2008 / 2009 PROPOSED BUDGET	VS. Prior Year %Inc./((Dec)
Income										
Total 1000 · Revenue from Local Sources	2,271,841	2,783,685	2,826,941	2,892,957	3.9%	3,671,990	3,632,470	25.6%	3,914,100	7.8%
Total 3000 · Revenue from State Sources	84,770	49,767	87,005	85,286	71.4%	56,671	56,670	-33.6%	0	-100.0%
Total 4000 · Revenue from Federal Sources	239,910		255,157	168,556	0.0%	6,183	91,905	-45.5%	5,429	-94.1%
Total 5000 · Other Sources				(119,370)	0.0%	(415,619)	(397,541)	233.0%	(330,526)	-16.9%
Total Income	<u>2,596,521</u>	<u>2,833,452</u>	<u>3,169,103</u>	<u>3,027,429</u>	<u>6.8%</u>	<u>3,319,224</u>	<u>3,383,504</u>	<u>11.8%</u>	<u>3,589,002</u>	<u>6.1%</u>
Expense										
Total 0100 · Salaries	934,708	1,003,133	1,285,500	1,274,633	27.1%	1,538,001	1,537,854	20.7%	1,743,296	13.4%
Total 0200 · Benefits	182,836	204,698	269,955	235,038	14.8%	332,729	320,760	36.5%	367,465	14.6%
Total 0300 · Purchased/Contracted Services	297,845	306,768	953,621	881,765	187.4%	409,134	112,177	-87.3%	170,454	52.0%
Total 0400 · Purchased Property Services	33,300	72,146	NOTE 1	NOTE 1	0.0%	76,514	90,731	NOTE 1	123,419	36.0%
Total 0500 · Other Purchased Services	59,162	107,492	NOTE 1	NOTE 1	0.0%	556,257	489,950	NOTE 1	581,511	18.7%
Total 0600 · Supplies	335,751	443,475	168,750	251,179	-43.4%	242,565	243,239	-3.2%	265,802	9.3%
Total 0700 · Property	792,843	580,989	156,000	35,898	-93.8%	60,606	52,583	46.5%	44,000	-16.3%
Total 0800 · Other Types of Expenses	200	2,148	92,031	77,484	3507.4%	3,500	3,095	-96.0%	4,500	45.4%
Total Expense	<u>2,636,645</u>	<u>2,720,850</u>	<u>2,925,857</u>	<u>2,755,997</u>	<u>1.3%</u>	<u>3,219,305</u>	<u>2,850,389</u>	<u>3.4%</u>	<u>3,300,448</u>	<u>15.8%</u>
Net Income	<u>(40,124)</u>	<u>112,602</u>	<u>243,246</u>	<u>271,432</u>	<u>141.1%</u>	<u>99,919</u>	<u>533,115</u>	<u>96.4%</u>	<u>288,555</u>	<u>-45.9%</u>
Ending Fund Balance		115,432	358,678	279,696		379,615	812,811		1,101,365	
TABOR Reserves		66,800		89,200		109,048	98,000		117,586	
DCSD Bond Proceeds							128,236		270,114	
Additional Board-Allocated Reserve							132,337		137,183	
CECFA Agreement Reserves (Unrestricted Working Capital Balance)							0		165,022	
Unrestricted Fund Balance		48,632		190,496		270,567	454,238		411,460	
Key Indicators:										
Students -										
Headcount		390		466.25	19.6%		517		533	3.1%
FTE		343		432.25	26.0%	488	489.5	13%	507	3.6%
PPR rate		\$ 5,938.12		\$ 6,130.75	3.2%	\$ 6,412.80	\$ 6,416.35		\$ 6,646.27	3.6%
Employee Info -										
Headcount		24		28	16.7%	40	40	43%	46	15.0%
FTE		23		28	21.7%	37	37	-100%	40	8.1%
Avg Teacher Salary		\$ 33,471		\$ 34,504	3.1%	34,657	\$ 34,657		\$ 36,467	5.2%
% of PPR -										
2 Salaries		49%		48%	-2.3%	48%	48%	0%	50%	5.6%
Benefits		10%		9%	-11.7%	11%	10%	15%	11%	2.9%
Property		29%		1%	-95.3%	13%	13%	835%	13%	-2.3%

NOTES

1 2006 / 2007 Audit Information summarized categories 0300 - 0500

2005/06 and 2006/07 Property as a Percentage of PPR data is not 100% accurate; 2007/08 and subsequent years are actual facility rental / lease payment costs

2 Not including Kids Club or Community Service Activities not funded by PPR; does include Tuition-funded Salary

American Academy
2008 / 2009 Budget Assumptions

10/13/2008

FUND BALANCE

	6/30/2008	6/30/2009
FUND BALANCE 2007 / 2008, AUDIT 6/30/08 DRAFT	\$ 812,810	
RESERVE FOR TABOR 6/30/07	\$ 98,000	\$ 117,586
DCSD BOND PROCEEDS	\$ 128,236	\$ 270,114
ADDITIONAL BOARD -ALLOCATED CONTINGENCY RESERVE	\$ 132,337	\$ 137,183
UNRESTRICTED WORKING CAPITAL BALANCE; 5% OPERATING EXPENSES	\$ -	\$ 165,022
UNRESTRICTED FUND BALANCE, 6/30/08	\$ 454,238	
UNRESTRICTED FUND BALANCE 6/30/09, PROJECTED		\$ 411,459

A - STUDENT COUNT

	2007 / 2008 ACTUAL	2008 / 2009 ESTIMATED	2008 / 2009 24-Sep	INCREASE (DECREASE)	
K	55	52	52	0	from budget estimate
1	68	69	69	0	
2	91	69	69	0	
3	89	91	87	-4	
4	71	88	84	-4	
5	51	75	75	0	
6	44	46	46	0	
7	31	30	29	-1	
8	17	22	22	0	
TOT	517	542	533	-9	
K: 1/2	27.5	26	26	0	
FTE	489.5	516.0	507.0	-9	

B - PER PUPIL REVENUE

	FY07 BUDGET	FY07 ACTUAL	FY08 INCREASE	FY08
PER PUPIL REVENUE	\$ 6,412.80	\$ 6,416.35	3.6%	\$ 6,646.27
EXPECTED FTE	487.5	489.5	17.5	507.0

C - STUDENT FEES

	STUDENTS	Per Student	Annual	STEM ONLY
K	52	\$ 110	\$ 5,720	\$ 4,420
1	69	\$ 110	\$ 7,590	\$ 5,865
2	69	\$ 110	\$ 7,590	\$ 5,865
3	87	\$ 110	\$ 9,570	\$ 7,395
4	84	\$ 115	\$ 9,660	\$ 7,560
5	75	\$ 115	\$ 8,625	\$ 6,750
6	46	\$ 165	\$ 7,590	\$ 5,520
7	29	\$ 165	\$ 4,785	\$ 3,480
8	22	\$ 165	\$ 3,630	\$ 2,640
TOT	533		\$ 64,760	\$ 49,495

K - 3		4 - 5G		6 - 8G	
STEM	\$ 85	STEM	\$ 90	STEM	\$ 120
MUSIC	\$ -	MUSIC	\$ -	MUSIC	\$ 10
ART	\$ -	ART	\$ -	ART	\$ 10
WKBKS	\$ 5	WKBKS	\$ 5	WKBKS	\$ -
PLANNER	\$ 4	PLANNEF	\$ 4	PLANNER	\$ 4
TECH	\$ 10	TECH	\$ 10	TECH	\$ 10
TXTBKS	\$ 6	TXTBKS	\$ 6	TXTBKS	\$ 11
	\$ 110		\$ 115		\$ 165

D - 0580 - Travel, Registration

	NUMBER	AMT. EACH	TOTAL
TEACHERS	31	\$ 350	\$ 10,850
AIDES	4	\$ 50	\$ 200
ADMINISTRATION	2	\$ 1,000	\$ 2,000
BOARD MEMBERS	5	\$ 500	\$ 2,500
OFFICE STAFF	6	\$ 50	\$ 300
TOTAL	48		\$ 15,850

American Academy
Schedule of Income and Expenditures - Budget to Actual - 1st Quarter
For the Quarter Ending September 30, 2008

	Prior Year 2007-08			Current Year 2008-09			Projected Year End 2008-09		
	Budget	Actual	% to Budget	Budget	Actual	% to Budget	Budget	Actual	% to Budget
Revenue:									
5710 Per Pupil Revenue	\$3,140,803	\$3,139,068	99.94%	\$3,429,527	\$857,369	25.00%	\$3,369,659	\$3,369,659	100.00%
1110 Mill Levy/Override	48,735	48,886	100.31%	51,585	12,303	23.85%	48,353	48,353	100.00%
1310 Tuition	61,600	59,500	96.59%	68,250	21,000	30.77%	68,250	68,250	100.00%
1500 Interest Income	18,000	13,739	76.33%	18,000	1,821	10.12%	7,200	7,200	100.00%
1700 Student Participation Fees	218,615	166,353	76.09%	213,825	97,751	45.72%	212,760	212,760	100.00%
1800 Child Care Fees	40,000	47,779	119.45%	40,000	21,605	54.01%	55,000	55,000	100.00%
1910 Rental/Lease	0	0	0.00%	0	0	0.00%	0	0	0.00%
1922 Contributions/Donations	15,000	22,425	149.50%	15,000	1,298	8.65%	10,000	10,000	100.00%
3100 Categorical Revenue	56,671	56,670	100.00%	53,148	0	0.00%	104,949	104,949	100.00%
3900 Other State Revenue	0	85,721	0.00%	0	0	0.00%	0	0	0.00%
Cap Reserve Bond Revenue	128,236	128,236	100.00%	128,236	141,878	110.64%	141,878	141,878	100.00%
Grants Local	0	0	0.00%	0	0	0.00%	0	0	0.00%
Grants Federal	6,183	6,184	100.02%	6,199	0	0.00%	5,429	5,429	100.00%
Miscellaneous Revenue	1,000	6,485	648.46%	1,000	103	10.28%	1,000	1,000	100.00%
Total Revenue	\$3,734,843	\$3,781,045	101.24%	\$4,024,769	\$1,155,127	28.70%	\$4,024,477	\$4,024,477	100.00%
Expenditures:									
0100 Salaries	\$1,538,001	\$1,537,854	99.99%	\$1,738,283	\$316,519	18.21%	\$1,743,296	\$1,743,296	100.00%
0200 Benefits	332,729	320,760	96.40%	412,529	66,231	16.05%	367,465	367,465	100.00%
0300 Purchased Services	409,134	112,117	27.40%	156,254	43,667	27.95%	170,454	170,454	100.00%
0400 Purchased Prop Svcs	76,514	90,731	118.58%	103,419	30,566	29.55%	123,419	123,419	100.00%
0500 Other Purch. Svcs	556,257	489,950	88.08%	617,018	146,559	23.75%	581,511	581,511	100.00%
0600 Supplies & Materials	236,382	243,239	102.90%	235,727	70,560	29.93%	260,373	260,373	100.00%
0700 Property	60,606	52,583	86.76%	67,000	2,445	3.65%	44,000	44,000	100.00%
0800 Other Expenses	3,500	3,095	88.44%	3,500	769	21.97%	4,500	4,500	100.00%
0900 Other Uses of Funds	0	0	0.00%	0	0	0.00%	0	0	0.00%
Grant Expense	6,183	6,183	100.00%	6,199	0	0.00%	5,429	5,429	100.00%
Cap Reserve Expense	415,619	397,541	95.65%	446,475	91,269	20.44%	435,475	435,475	100.00%
Total Expenditures	\$3,634,925	\$3,254,053	89.52%	\$3,786,404	\$768,584	20.30%	\$3,735,923	\$3,735,923	100.00%