



CHARTER SCHOOL INSTITUTE

1580 Logan Street, Suite 201
Denver, CO 80203

2011-12 Proposed Budget
June 21, 2011

Mark Hyatt, Executive Director

Colorado Charter School Institute Board of Directors

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Mark Hyatt, Executive Director

Charter School Institute

History and Vision

The Charter School Institute (CSI) was established in 2004 by the Colorado State Legislature. CSI's Board of Directors consists of nine members where seven are appointed by the governor, and two are appointed by the commissioner. No more than five of the members can be of the same political party. The CSI Board of Directors is the only authorizer of state charter schools. Its mission is to foster high-quality public school choices offered through institute charter schools including particularly schools that are focused on closing the achievement gap for at-risk students.

The vision of CSI is to be a national leader as a highly effective charter school authorizer by building a portfolio of high performing public charter schools through authorizing practices that promote a variety of successful and innovative educational designs, including an emphasis on schools that serve at risk youth.

Funding for the Institute schools is calculated by the department of education adding each school's enrollment to the school's accounting district and then withholding the district's per pupil revenue for the school from its monthly state equalization payments. That amount, less an amount withheld for the department of education and for CSI administration, is then forwarded to the Institute who in turn remits to the school. During times of increasing per pupil revenue, an additional amount is withheld to build a charter school assistance fund.

Charter School Institute Budget Assumptions

The 2011-12 budget is based on an estimate of 9,568 pupils at an average of \$6,250 per pupil. Four additional institute charter schools have been authorized for the 2011-12 academic year. CSI is in the midst of a strategic planning process. At the completion of this process, CSI will review its operating budget to ensure that it aligns with its strategic plan and revise as necessary.

The largest expense of CSI is in salaries and benefits representing approximately 70% of its costs. CSI staff ensures that the CSI Board is informed of major issues of the Institute and its schools, performs all appropriate review of data of schools that would like to be authorized by CSI, provides guidance to the Institute schools as needed, assists in training school staff and ensures that the schools are in compliance both from an educational and financial standpoint. CSI serves as the local education agency for the Institute schools' grants and as the food service authority for the Institute schools' food service operations. Recent legislation has included CSI as a local education agency for state and federal competitive grants for all charter schools in the state.

Other expenses incurred by CIS include office rental, travel, technology hardware and software, contract and legal services, professional development and other administrative costs.

Charter School Institute

2011-12 Projected Student Count

	<u>2010-11 Actual Student Count</u>	<u>2011-12 Projected Student Count</u>	<u>Increase/ (Decrease)</u>
Animas High School	128.0	181.0	53.0
Calvert Academy Colorado	152.5	166.5	14.0
Caprock Academy	436.5	567.0	130.5
Colorado Springs Charter Academy	405.0	409.0	4.0
Colorado Springs Early Colleges	502.0	502.0	0.0
Early College of Arvada	191.0	191.0	0.0
GOAL Academy & GDE Prep	1363.0	1275.0	-88.0
High Point Academy	416.7	564.0	147.3
Mountain Middle School *	NA	160.0	160.0
Pikes Peak Prep	254.9	275.0	20.1
Pinnacle School	1873.0	1996.0	123.0
Provost Academy	363.5	500.0	136.5
Ricardo Flores Magon Academy	236.4	262.0	25.6
Ross Montessori Charter School	189.3	175.0	-14.3
Scholars to Leaders Academy	214.5	210.0	-4.5
Stone Creek School	193.2	196.0	2.8
T.R. Paul Academy of Arts & Knowledge	289.4	305.6	16.2
Thomas MacLaren State Charter School	112.0	150.0	38.0
The Vanguard School	305.0	317.0	12.0
Community Leadership Academy *	NA	542.3	542.3
Youth and Family Academy *	NA	165.0	165.0
Frontier *	NA	55.8	55.8
TOTAL	<u>7625.9</u>	<u>9165.2</u>	<u>1539.3</u>

* Newly Authorized Schools for 2011-12

CHARTER SCHOOL INSTITUTE

Account Description	2011-12 Proposed Budget			Percent of Budget	2011-12 Proposed Budget	Increase/ (Decrease) from Prior Year Actual
	2010-11 Final Budget	2010-11 Projection to Fiscal-Year End				
Revenues						
3% of Per Pupil Revenue (PPR)	\$ 1,230,646	\$ 1,230,646	0.0%	\$ 1,794,212	\$ 563,566	
Rental income	10,500	10,500	0.0%	21,000	10,500	
Transfer from closed school	136,085	136,085	0.0%	-	(136,085)	
Total Revenue	1,377,231	1,377,231	0.0%	1,815,212	437,981	
Expenses						
Salaries	718,235	732,530	2.0%	734,236	1,706	
Leave payout				43,000	43,000	
Benefits	212,373	202,078	-4.8%	220,270	18,192	
Unemployment compensation	66,276	66,765	0.7%	60,000	(6,765)	
Subtotal Personnel	996,884	1,001,373	0.5%	1,057,506	56,133	
Professional services	63,586	66,362	4.4%	83,000	16,638	
Information technology services	14,658	15,890	8.4%	17,000	1,110	
Subtotal Contracted Services	78,244	82,252	5.1%	100,000	17,748	
Building rental	71,893	73,893	2.8%	73,893	-	
Software licenses	43,000	43,767	1.8%	48,000	4,233	
Legal	41,000	40,341	-1.6%	45,000	4,659	
Telephone	19,000	18,593	-2.1%	20,000	1,407	
Copying	6,500	6,425	-1.2%	6,000	(425)	
Postage	6,000	5,642	-6.0%	6,000	358	
IT equipment rental	8,450	8,450	0.0%	9,000	550	
Equipment repair	-	-		3,000	3,000	
Non-capital equipment	3,900	2,440	-37.4%	14,000	11,560	
Dues & memberships	18,000	18,081	0.5%	20,000	1,919	
Official functions	12,000	11,556	-3.7%	12,000	444	
Registration fees	11,481	11,381	-0.9%	20,000	8,619	
Other	15,424	6,793	-56.0%	6,000	(793)	
Subtotal Operating	256,648	247,362	-3.6%	282,893	35,531	
Mileage	20,000	17,659	-11.7%	20,000	2,341	
Per Diem	7,671	7,531	-1.8%	10,000	2,469	
Subtotal Travel	27,671	25,190	-9.0%	30,000	4,810	
Workers compensation	11,408	11,408	0.0%	12,000	592	
Contingency	-	-		90,000	90,000	
Subtotal Other	11,408	11,408	0.0%	102,000	90,592	
Total Expenses	1,370,855	1,367,585	-0.2%	1,572,399	204,814	
Excess Revenue over Expenses	\$ 6,376	\$ 9,646		\$ 242,813	\$ 233,167	
Beginning Fund Balance	\$ -	\$ -		\$ 9,646		
2011-12 Excess Revenue over Expenses	\$ 6,376	\$ 9,646		\$ 242,813		
Ending Fund Balance	\$ 6,376	\$ 9,646		\$ 252,459		

Charter School Institute

2011-12 Proposed Budget Expenses

