

SUBJECT

Bingham Academy Pre-Opening Update

APPLICABLE STATUTE, RULE, OR POLICY

I.C. §33-5209(C)(3)

BACKGROUND

Idaho STEM Academy doing business as Bingham Academy (BA) is a public charter school authorized by the Public Charter School Commission (PCSC). Currently in its first year of operation, BA intends to implement an educational program focused on college readiness. The school currently serves approximately 65 students in grades 9 and 10, and plans to expand to all high school grades in upcoming years.

In June 2014, BA reported that enrollment was far lower than projected, and a substantial cash flow shortfall was likely the following spring. At the time, it was hoped that increased enrollment and assurance of federal Charter Start Program (CSP) grant fund availability would be adequate to ensure fiscal viability.

DISCUSSION

BA's enrollment for the first reporting period of the 2014-15 school year was 66; ADA was 59. As a result, the school's base support revenue will be substantially lower than anticipated. Additionally, discrepancies between BA's projections and the SDE's projections indicate that the school will actually receive approximately \$22,600 less state revenue than is projected in BA's report.

BA successfully secured CSP grant funds including both this year's award and a rollover from the initial year. Of the school's nearly \$600,000 in federal grant monies, approximately half remains available in this fourth and final year. However, the school's report indicates this revenue will total nearly \$52,000 more than the \$298,000 the U.S. SDE claims is available.

It appears that BA's budgets overestimate combined federal and state FY15 revenues by \$74,369. This is deeply concerning in light of the school's projected year-end balance of \$15,922.

Equally problematic, BA's projected year-end balance relies on a Bank of Idaho loan of \$150,000, which is inappropriately included in the budget as revenue. The cash flow summary indicates that this loan will need to be utilized in April 2015; however, more recent communication with the school indicates that cash shortfalls are likely to begin in February. PCSC staff has identified additional concerns with the cash flow summary – most notably inclusion of all CSP grant revenue in October 2014, when in fact it only becomes available immediately prior to or as reimbursement following

approved expenditures – that indicate the school may become insolvent even sooner.

The bank loan appears to represent BA's only avenue of meeting cash flow needs during the current fiscal year. However, the loan is concerning for several reasons:

Documents provided by BA indicate that the Bank of Idaho (BOI) has approved a three-year term loan of \$154,000 at 6.4% interest, to be repaid in three, annual payments beginning in August 2015. BA indicates that it will rely on increased enrollment (and presumably the advance payment associated therewith) to make the initial, annual payment. Advance payments are intended to assist schools with up-front costs related to expansion, not to cover prior years' operating expenses. This plan represents BA's intention, very early in its existence, to fall into the inappropriate habit of paying one year's expenses with the next year's revenues.

The budget, cash flow projections, and explanations provided by BA for this update appear to include multiple inaccuracies, many of which are detailed in these materials. This is despite multiple revisions (three) permitted by PCSC staff since the school's first-quarter fiscal update was due, in addition to extensive phone and email guidance provided by both PCSC and SDE personnel.

Other signs of operational problems at BA include disrupted leadership. At least four board members have turned over since April 2014, three of them resigning before their terms ended, and the administrator has resigned effective at the end of this school year. BA recently requested that its accreditation candidacy readiness visit be delayed until February to allow more preparation time. These "red flags," in addition to the school's early fiscal crisis despite the availability of Albertsons funds plus nearly \$600,000 in federal grant dollars, raise additional concern about the school's capacity to successfully navigate toward adequate enrollment and repayment of debt.

IMPACT

Pursuant to I.C. §33-5209(C)(3), if the PCSC "has reason to believe that a public charter school cannot remain fiscally sound for the remainder of its certificate term, it shall provide the state department of education with written notification of such concern." The SDE will, upon receipt of this notification, modify the school's payment schedule such that the payments are equal rather than weighted toward the beginning of the school year, thereby protecting taxpayer interests in the event of a mid-year closure.

STAFF COMMENTS AND RECOMMENDATIONS

Bingham Academy's financial position is extremely precarious. Despite the benefit of substantial start-up funds, the school's only plan for surviving its first year of operations is to incur a loan of \$154,000, and even this may prove inadequate. Enrollment is at only 65% of the projected level, and the school has already been overpaid by the state due to the optimistic enrollment projection provided by BA to the SDE in July.

If BA opens for a second year of operations, it will do so in a fiscally tenuous situation. Even with full enrollment, the school would be obliged to use FY16 revenues to cover FY15 expenses, a pattern destined to continue for the foreseeable future. Because enrollment is presently so low, and school leadership is unstable, it is reasonable to conclude that BA is unlikely to be fully enrolled next year. This, in combination with additional loan payments and absence of CSP grant funds, as well as annual increases in minimum guaranteed facility lease payments, indicate that the school may face a mid-year closure in FY16, if not sooner.

As a charter school authorizer, the PCSC is charged with protecting the interests of students and taxpayers, as well as the autonomy of charter school boards. BA's board has always retained the autonomy to manage its finances as it sees fit. The PCSC must now consider how the outcome of BA's management decisions may impact taxpayers and the larger charter and public school communities, and must seek to minimize any negative impact.

PCSC staff recommends that the PCSC direct staff to provide the SDE with written notice of concern that the PCSC has reason to believe that BA cannot remain fiscally sound for the remainder of its certificate term.

COMMISSION ACTION

A motion to direct staff to provide the SDE with written notice of concern that the PCSC has reason to believe that Idaho STEM Academy DBA Bingham Academy cannot remain fiscally sound for the remainder of its certificate term.

Moved by _____ Seconded by _____ Carried Yes _____ No _____

Summary of Concerns

Bingham Academy Budget, Cash Flow, and Supporting Documentation

BA's projected FY15 revenues vary significantly from numbers provided by the Idaho and United States Departments of Education. These discrepancies are detailed in the chart below. The difference in revenue of over \$74,000 alone, even if all other elements of BA's projections prove accurate and feasible, would reduce the school's FY15 ending balance to **(\$59,737)**.

Revenue Item	BA Reports	ID or US SDE Reports	Difference	Notes
Entitlement	\$108,646.00	\$109,317.00	(\$671.00)	BA estimated 66 students (4.85 units). ID SDE calculates 4.88 units. ADA for first period is 59.
Salary-Based App. & Discretionary	\$229,724.00	\$235,974.13	(\$6,250.13)	
Benefit App.	\$55,102.00	\$44,764.29	\$10,337.71	
Classroom Tech	\$1,914.00	\$1,711.00	\$203.00	
Content & Curr.	\$840.00	\$826.00	\$14.00	
ISEE Phase II	\$8,100.00	\$664.00	\$7,436.00	
Leadership	\$5,950.00	\$5,618.50	\$331.50	
Fund 100 "Other State Support"	\$43,104.00	\$30,728.80	\$12,375.20	BA apparently double-counted fund 245; once in 245 and again in the general fund under "other state support."
Fund 245	\$11,194.00	\$12,375.20	(\$1,181.20)	
State Revenue Totals	\$464,574.00	\$441,978.92	\$22,595.08	According to the ID SDE, BA's budget update reports \$22,595 more in revenue than the state anticipates they will actually receive.
Federal CSP Grant	\$350,090.00	\$298,316.00	\$51,774.00	BA correctly reports that the CSP grant funds available this year include this year's award and a roll-over from year one of the grant. However, the US SDE reports that the total grant amount (spread over 4 years) is \$598,825, of which just over \$300,000 has already been spent. \$298,316 is the total remaining; the entire amount became available to BA for expenditure in October 2014. The school has not responded to PCSC staff's 11/25/14 query regarding this discrepancy.
Overall Totals (State and Federal)	\$814,664.00	\$740,294.92	\$74,369.08	When federal grant revenues are added to the totals, it is evident that BA's budget update reports \$74,369 more in revenue than the ID and US Departments of Education anticipate the school will actually receive.

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Numerous inaccuracies and discrepancies appear among BA's budget, cash flow, and explanation documents. Where available, BA's responses to staff queries about these issues are addressed in the "additional information" column.

Issue	Reference	Additional Information
<p>A Gen 100 line item shows YTD expenditure but no projected amount. Projections cannot be lower than actuals, except in rare cases of an anticipated refund.</p>	<p>Gen 100 line 192 shows \$11,400 budgeted, \$2,895 expended, and \$0 projected.</p>	
<p>Budgeted lease expenditure has been revised downward by \$15k.</p> <p>Budgeted lease expenditure does not appear to include pro rata share of taxes, insurance, and maintenance as required by lease.</p> <p>Cash flow summary appears to reflect lower lease expenditures than will actually be incurred, according to the lease.</p>	<p>Gen 100 line 211 shows original budget at \$77k and amended/projection of \$62k.</p>	<p>The school's lease indicates that the FY15 lease expenditures will total \$64,448 (\$1,000 for July plus \$5,768 monthly Aug-June). Additionally, the school must pay a pro rata share of taxes, insurance, and maintenance estimated; the lease's first-year estimate for this share is \$2,715 per month, or \$32,580 annually.</p> <p>In response to a staff query, BA reports, "We are anticipating deferred end-of-year payments to Woodbury [the lessor] for \$8587.00. Woodbury's have given us verbal approval and wish to wait until later to finalize the agreement."</p> <p>The absence of a written agreement is concerning, as is the fact that the amount will only be deferred, and no detail is provided as to when it will come due. Regardless the lease payments projected in various documents still do not correlate with one another or with BA's explanations.</p>
<p>Authorizer fee does not appear to be included in the budget or cash flow projection.</p>		<p>Authorizer fees are due in February. Last year, a school of comparable size owed a fee of approximately \$3,250.</p> <p>In response to a staff query, BA states: "The authorizer fee was an oversight...We are estimating an authorizer fee of \$13,014."</p>

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		This estimate is unrealistically high, reflecting apparent lack of understanding about how such fees are calculated.
Cash flow summary shows \$350,960 in federal grant revenue being received in October 2014, but expenditures occur mostly later in the year.	Cash Flow Summary line 16	CSP funds can only be accessed shortly (3 days) prior to expenditure, or else as reimbursement. As explained above, the projected CSP grant revenue sum is \$51,744 more than the US SDE reports is available to BA. BA has not responded to a staff's query.
Some YTD expenditures in the budget disagree with the cash flow detail.	Example: Gen 100 line 192 shows \$11,400 budgeted for utilities and carpet cleaning, with YTD expended of \$2,895. Cash Flow Detail line 200 references Gen 100, D192, but shows no YTD expenditure.	
The school's narrative disagrees with the budget Cash Flow Summary.	Revised BA Budget Information document p3 "Purchased Services" states that secondary purchased services amount of \$40,218 includes utilities. Cash flow detail D55 and D65 do not reference Gen 100 line 192, which describes \$11,400 budgeted for utilities and carpet cleaning.	The cash flow projection does not appear to include utility payments at all.
The cash flow summary inappropriately includes summer payroll in June 2015. It appears that the encumbered amount contemplates only on summer month's salaries, rather than two.	Cash Flow Summary N23 and notes.	It is not appropriate to show future months' outflow in a cash flow; the budget should show encumbrances, but the cash flow should not.

Partial and preliminary information provided by BA in response to staff queries about the Bank of Idaho loan raise some additional questions.

Information Provided	Concern / Discrepancy
BA states that term loan documents have not been signed because the school wishes to wait until April, when the cash is needed, to close on the loan in order to minimize interest expenses.	An 11/26/14 email from Band of Idaho (BOI) bank manager Les Ball to BA states that the bank's commitment to provide the loan is valid for 90 days.
BA states that loan payments will begin in August 2015, and that "With the increased enrollment and accompanying revenues from adding a full new grade level next year, we will have sufficient funds to increase our debt service to cover loan payments."	<p>Mr. Ball's 11/26/14 email indicates that the August 2015 payment will be one of three, annual payments; we can therefore conclude that it will be substantial in size, presumably over \$50,000.</p> <p>BA is apparently relying on an advance payment for the 2015-16 school year based on a projected enrollment increase in order to make the August 2015 payment. However, this represents an inappropriate use of "next year's funds to pay last year's bills" and sets BA up for another year of fiscal shortfalls, particularly if enrollment again comes in lower than projected.</p>
The 11/17/14 loan transmittal document provided by BA indicates that the purpose of the term loan is to cover "remodeling costs and equipment purchases" for the high school.	BA's cash flow summary does not appear to include any remodeling costs or substantial equipment purchases in spring 2015. The large supply purchases and capital outlay slated for earlier in the year are indicated as being covered by CSP grant funds. It appears that the money from the BOI loan will be used to cover ongoing operation expenses, primarily payroll.

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NAME OF SCHOOL --- BUDGET SUMMARY

ACCOUNT DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE							
414100 Tuition	-	-	-	-	#DIV/0!	-	
415000 Earnings on Investments	300.00	300.00	23.68	276.32	8%	300.00	
416100 School Food Service	-	-	-	-	#DIV/0!	-	
416200 Meal sales: non-reimbursable	-	-	-	-	#DIV/0!	-	
416900 Other Food Sales	-	-	-	-	#DIV/0!	-	
417100 Admissions / Activities	-	-	-	-	#DIV/0!	-	
417200 Bookstore Sales	-	-	-	-	#DIV/0!	-	
417300 Clubs / Organization Fees, etc.	-	-	-	-	#DIV/0!	-	
417400 School Fees & Charges/Fundraising	-	-	-	-	#DIV/0!	-	
417900 Other Student Revenue	-	-	-	-	#DIV/0!	-	
419100 Rentals	-	-	-	-	#DIV/0!	-	
419200 Contributions/Donations	-	-	-	-	#DIV/0!	-	
419900 Other Local Revenue	38,000.00	20,300.00	-	20,300.00	0%	20,300.00	
431100 Base Support Program	544,017.00	338,370.00	213,212.00	125,158.00	63%	338,370.00	
431200 Transportation Support	177,748.00	177,748.00	176,606.00	1,142.00	99%	177,748.00	
431400 Exceptional Child Support	-	-	-	-	#DIV/0!	-	
431600 Tuition Equivalency	-	-	-	-	#DIV/0!	-	
431800 Benefit Apportionment	69,417.00	55,102.00	-	55,102.00	0%	55,102.00	
431900 Other State Support	12,266.00	54,298.00	1,521.76	52,776.24	3%	54,298.00	
437000 Lottery / Addtl State Maintenance	11,000.00	2,742.00	2,742.00	-	100%	2,742.00	
439000 Other State Revenue	12,000.00	11,880.00	-	11,880.00	0%	11,880.00	
442000 Indirect Unrestricted Federal	24,500.00	-	-	-	#DIV/0!	-	
443000 Direct Restricted Federal	199,605.00	350,960.00	350,960.00	-	100%	350,960.00	
445000 Title I - ESEA	-	-	-	-	#DIV/0!	-	
445500 Child Nutrition Reimbursement	-	-	-	-	#DIV/0!	-	
445600 Title VI-B IDEA	24,500.00	24,500.00	-	24,500.00	0%	24,500.00	
445900 Other Indirect Restricted Federal	-	-	-	-	#DIV/0!	-	
451000 Proceeds	-	-	-	-	#DIV/0!	-	
460000 Transfers In	-	150,000.00	-	150,000.00	0%	150,000.00	
TOTAL REVENUE	\$1,113,353.00	\$1,186,200.00	\$745,065.44	\$441,134.56	63%	\$1,186,200.00	

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ACCOUNT DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
EXPENDITURES							
100 SALARIES	540,432.00	513,510.00	91,727.76	421,782.24	18%	513,510.00	
200 EMPLOYEE BENEFITS	153,661.00	151,232.00	25,964.73	125,267.27	17%	151,232.00	
300 PURCHASED SERVICES	41,024.00	64,718.37	4,825.00	59,893.37	7%	53,318.37	
400 SUPPLIES	158,030.37	349,088.00	44,412.44	304,675.56	13%	350,088.00	
500 CAPITAL OUTLAY	136,088.00	67,712.00	36,516.00	31,196.00	54%	67,712.00	
600 DEBT RETIREMENT	88,964.00	73,964.00	18,339.00	55,625.00	25%	73,964.00	
700 INSURANCE	8,350.00	8,350.00	-	8,350.00	0%	4,050.00	
920000 TRANSFERS OUT	-	-	-	-	#DIV/0!	-	
TOTAL EXPENDITURES	\$1,126,549.37	\$1,228,574.37	\$221,784.93	\$1,006,789.44	18%	\$1,213,874.37	
TOTAL FUND REVENUES OVER EXPENDITURES	(\$13,196.37)	(\$42,374.37)	\$523,280.51			(\$27,674.37)	
TOTAL BEGINNING BALANCE (All Funds)	\$43,656.37	\$43,656.37	\$43,656.37			\$43,656.37	
TOTAL CHANGES (All Funds)	(\$13,196.37)	(\$42,374.37)	\$523,280.51			(\$27,674.37)	
ENDING BALANCE (All Funds)	\$30,460.00	\$1,282.00	\$566,936.88			\$15,982.00	

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NAME OF SCHOOL --- BUDGET SUMMARY

ACCOUNT DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
CHANGES IN FUND BALANCE BY FUND							
100 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
100 Changes in Fund Balance	\$15,828.00	(\$13,350.00)	\$242,505.51			\$1,350.00	
100 Ending Fund Balance	\$15,828.00	(\$13,350.00)	\$242,505.51			\$1,350.00	
23x Beginning Fund Balance	\$29,024.37	\$29,024.37	\$29,024.37			\$29,024.37	
23x Changes in Fund Balance	(\$29,024.37)	(\$29,024.37)	\$0.00			(\$29,024.37)	
23x Ending Fund Balance	\$0.00	\$0.00	\$29,024.37			\$0.00	
24x Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
24x Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
24x Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
245 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
245 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
245 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
251 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
251 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
251 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
257 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
257 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
257 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
262 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
262 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
262 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
271 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
271 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
271 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
27X-28X Beginning Fund Balance	\$14,632.00	\$14,632.00	\$14,632.00			\$14,632.00	
27X-28X Fed Changes in Fund Balance	\$0.00	\$0.00	\$280,775.00			\$0.00	
27X-28X Ending Fund Balance	\$14,632.00	\$14,632.00	\$295,407.00			\$14,632.00	
290 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
290 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
290 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
300 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
300 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
300 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
310 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
310 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	

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ACCOUNT DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
310 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
400 Beginning Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
400 Changes in Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	
400 Ending Fund Balance	\$0.00	\$0.00	\$0.00			\$0.00	

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Bingham Academy October 1 update --- GENERAL 100 FUND

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
100.414100	Tuition				-	#DIV/0!		
100.415000	Earnings on Investments	300.00	300.00	23.68	276.32	8%	300.00	
100.417100	Admissions / Activities				-	#DIV/0!		
100.417200	Bookstore Sales				-	#DIV/0!		
100.417300	Clubs / Organization Dues, etc.				-	#DIV/0!		
100.417400	School Fees & Charges				-	#DIV/0!		
100.417900	Other Student Revenue				-	#DIV/0!		
100.419100	Rentals				-	#DIV/0!		
100.419200	Contributions/Donations				-	#DIV/0!		
100.419900	Other Local Revenue	38,000.00	20,300.00		20,300.00	0%	20,300.00	transportation reimbursement from BCCLC
100.431100	Base Support	544,017.00	338,370.00	213,212.00	125,158.00	63%	338,370.00	adjusted per enrollment
100.431200	Transportation Support	177,748.00	177,748.00	176,606.00	1,142.00	99%	177,748.00	estimate provided by Trans. Dept.
100.431400	Exceptional Child Support				-	#DIV/0!		
100.431600	Tuition Equivalency				-	#DIV/0!		
100.431800	Benefit Apportionment	69,417.00	55,102.00		55,102.00	0%	55,102.00	adjusted per actual enrollment
100.431900	Other State Support	5,100.00	43,104.00	1,521.76	41,582.24	4%	43,104.00	includes FY15 special distributions
100.437000	Lottery / Addtl State Maintenance	11,000.00	2,742.00	2,742.00	-	100%	2,742.00	
100.439000	Other State Revenue	12,000.00	11,880.00		11,880.00	0%	11,880.00	charter building equalization
100.442000	Indirect Unrestricted Federal	24,500.00			-	#DIV/0!		
100.443000	Direct Restricted Federal				-	#DIV/0!		
100.445900	Other Indirect Restricted Federal				-	#DIV/0!		
100.460000	Transfers In		150,000.00		150,000.00	0%	150,000.00	bank loan
TOTAL GENERAL FUND REVENUES		\$882,082.00	\$799,546.00	\$394,105.44	405,440.56	49%	\$799,546.00	
EXPENDITURES								
100.512100	Elementary Salaries				-	#DIV/0!		
100.512200	Elementary Benefits				-	#DIV/0!		
100.512300	Elementary Purchased Services				-	#DIV/0!		
100.512400	Elementary Supplies				-	#DIV/0!		
100.512500	Elementary Capital Outlay				-	#DIV/0!		
100.512600	Elementary Debt Retirement				-	#DIV/0!		
100.512700	Elementary Insurance				-	#DIV/0!		
100.515100	Secondary Salaries	233,390.00	233,390.00	38,898.31	194,491.69	17%	233,390.00	instructional staff
100.515200	Secondary Benefits	78,000.00	78,000.00	12,545.61	65,454.39	16%	78,000.00	instructional staff
100.515300	Secondary Purchased Services	2,500.00	-		-	#DIV/0!		to be paid from CSP grant 2XX.515400
100.515400	Secondary Supplies	21,000.00	-		-	#DIV/0!		to be paid from CSP grant 2XX.515400

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Bingham Academy October 1 update --- GENERAL 100 FUND

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
100.515500	Secondary Capital Outlay	5,000.00	-		-	#DIV/0!		to be paid from CSP grant
100.515600	Secondary Debt Retirement				-	#DIV/0!		2XX.515400
100.515700	Secondary Insurance	4,300.00			-	#DIV/0!		to be paid from Admin budget
100.517100	Alternative School Program Salaries				-	#DIV/0!		
100.517200	Alternative School Program Benefits				-	#DIV/0!		
100.517300	Alternative School Program Purchased Services				-	#DIV/0!		
100.517400	Alternative School Program Supplies				-	#DIV/0!		
100.517500	Alternative School Program Capital Outlay				-	#DIV/0!		
100.517600	Alternative School Program Debt Retirement				-	#DIV/0!		
100.517700	Alternative School Program Insurance				-	#DIV/0!		
100.521100	Exceptional Child Salaries	1,100.00	1,100.00		1,100.00	0%	1,100.00	majority from 257 budget
100.521200	Exceptional Child Benefits	200.00	200.00		200.00	0%	200.00	majority from 257 budget
100.521300	Exceptional Child Purchased Services	4,200.00	4,200.00		4,200.00	0%	4,200.00	speech therapy
100.521400	Exceptional Child Supplies				-	#DIV/0!		
100.521500	Exceptional Child Capital Outlay				-	#DIV/0!		
100.521600	Exceptional Child Debt Retirement				-	#DIV/0!		
100.521700	Exceptional Child Insurance				-	#DIV/0!		
100.524100	Gifted and Talented Program Salaries				-	#DIV/0!		
100.524200	Gifted and Talented Program Benefits				-	#DIV/0!		
100.524300	Gifted and Talented Program Purchased Services				-	#DIV/0!		
100.524400	Gifted and Talented Program Supplies				-	#DIV/0!		
100.524500	Gifted and Talented Program Capital Outlay				-	#DIV/0!		
100.524600	Gifted and Talented Program Debt Retirement				-	#DIV/0!		
100.524700	Gifted and Talented Program Insurance				-	#DIV/0!		
100.531100	Interscholastic Program Salaries				-	#DIV/0!		
100.531200	Interscholastic Program Benefits				-	#DIV/0!		
100.531300	Interscholastic Program Purchased Services				-	#DIV/0!		
100.531400	Interscholastic Program Supplies				-	#DIV/0!		
100.531500	Interscholastic Program Capital Outlay				-	#DIV/0!		
100.531600	Interscholastic Program Debt Retirement				-	#DIV/0!		
100.531700	Interscholastic Program Insurance				-	#DIV/0!		
100.532100	School Activity Program Salaries				-	#DIV/0!		
100.532200	School Activity Program Benefits				-	#DIV/0!		
100.532300	School Activity Program Purchased Services				-	#DIV/0!		
100.532400	School Activity Program Supplies				-	#DIV/0!		
100.532500	School Activity Program Capital Outlay				-	#DIV/0!		
100.532600	School Activity Program Debt Retirement				-	#DIV/0!		
100.532700	School Activity Program Insurance				-	#DIV/0!		
100.541100	Summer School Program Salaries				-	#DIV/0!		
100.541200	Summer School Program Benefits				-	#DIV/0!		
100.541300	Summer School Program Purchased Services				-	#DIV/0!		
100.541400	Summer School Program Supplies				-	#DIV/0!		

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Bingham Academy October 1 update --- GENERAL 100 FUND

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
100.541500	Summer School Program Capital Outlay				-	#DIV/0!		
100.541600	Summer School Program Debt Retirement				-	#DIV/0!		
100.541700	Summer School Program Insurance				-	#DIV/0!		

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Bingham Academy October 1 update --- GENERAL 100 FUND

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
Subtotals: Instruction		349,690.00	316,890.00	51,443.92	265,446.08	16%	316,890.00	
100.611100	Attendance-Guidance-Health Salaries				-	#DIV/0!		
100.611200	Attendance-Guidance-Health Benefits				-	#DIV/0!		
100.611300	Attendance-Guidance-Health Purchased Services				-	#DIV/0!		
100.611400	Attendance-Guidance-Health Supplies				-	#DIV/0!		
100.611500	Attendance-Guidance-Health Capital Outlay				-	#DIV/0!		
100.611600	Attendance-Guidance-Health Debt Retirement				-	#DIV/0!		
100.611700	Attendance-Guidance-Health Insurance				-	#DIV/0!		
100.616100	Special Services Program Salaries				-	#DIV/0!		
100.616200	Special Services Program Benefits				-	#DIV/0!		
100.616300	Special Services Program Purchased Services				-	#DIV/0!		
100.616400	Special Services Program Supplies				-	#DIV/0!		
100.616500	Special Services Program Capital Outlay				-	#DIV/0!		
100.616600	Special Services Program Debt Retirement				-	#DIV/0!		
100.616700	Special Services Program Insurance				-	#DIV/0!		
100.621100	Instruction Improvement Salaries				-	#DIV/0!		
100.621200	Instruction Improvement Benefits				-	#DIV/0!		
100.621300	Instruction Improvement Purchased Services				-	#DIV/0!		
100.621400	Instruction Improvement Supplies				-	#DIV/0!		
100.621500	Instruction Improvement Capital Outlay				-	#DIV/0!		
100.621600	Instruction Improvement Debt Retirement				-	#DIV/0!		
100.621700	Instruction Improvement Insurance				-	#DIV/0!		
100.622100	Educational Media Salaries				-	#DIV/0!		
100.622200	Educational Media Benefits				-	#DIV/0!		
100.622300	Educational Media Purchased Services				-	#DIV/0!		
100.622400	Educational Media Supplies				-	#DIV/0!		
100.622500	Educational Media Capital Outlay				-	#DIV/0!		
100.622600	Educational Media Debt Retirement				-	#DIV/0!		
100.622700	Educational Media Insurance				-	#DIV/0!		
100.623100	Instruction-Related Technology Salaries				-	#DIV/0!		
100.623200	Instruction-Related Technology Benefits				-	#DIV/0!		
100.623300	Instruction-Related Technology Purchased Services				-	#DIV/0!		
100.623400	Instruction-Related Technology Supplies				-	#DIV/0!		
100.623500	Instruction-Related Technology Capital Outlay				-	#DIV/0!		
100.623600	Instruction-Related Technology Debt Retirement				-	#DIV/0!		
100.623700	Instruction-Related Technology Insurance				-	#DIV/0!		
100.631100	Board of Education Program Salaries				-	#DIV/0!		
100.631200	Board of Education Program Benefits				-	#DIV/0!		
100.631300	Board of Education Program Purchased Services				-	#DIV/0!		
100.631400	Board of Education Program Supplies				-	#DIV/0!		
100.631500	Board of Education Program Capital Outlay				-	#DIV/0!		
100.631600	Board of Education Program Debt Retirement				-	#DIV/0!		
100.631700	Board of Education Program Insurance				-	#DIV/0!		

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Bingham Academy October 1 update --- GENERAL 100 FUND

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
100.632100	District Administration Program Salaries				-	#DIV/0!		
100.632200	District Administration Program Benefits				-	#DIV/0!		
100.632300	District Administration Program Purchased Services				-	#DIV/0!		
100.632400	District Administration Program Supplies				-	#DIV/0!		
100.632500	District Administration Program Capital Outlay				-	#DIV/0!		
100.632600	District Administration Program Debt Retirement				-	#DIV/0!		
100.632700	District Administration Program Insurance		4,300.00		4,300.00	0%		ICRMP payment moved from the secondary category to admin
100.641100	School Administration Program Salaries	60,000.00	60,000.00	14,998.00	45,002.00	25%	60,000.00	principal salary
100.641200	School Administration Program Benefits	16,782.00	16,782.00	4,028.95	12,753.05	24%	16,782.00	principal benefit
100.641300	School Administration Program Purchased Services	1,200.00	1,120.00	1,120.00	-	100%	1,120.00	
100.641400	School Administration Program Supplies	4,000.00	-		-	#DIV/0!		to be paid form CSP grant
100.641500	School Administration Program Capital Outlay				-	#DIV/0!		
100.641600	School Administration Program Debt Retirement				-	#DIV/0!		
100.641700	School Administration Program Insurance				-	#DIV/0!		
100.651100	Business Operation Program Salaries	36,000.00	36,000.00	9,000.00	27,000.00	25%	36,000.00	Business manager/secretary
100.651200	Business Operation Program Benefits	11,500.00	11,500.00	2,828.00	8,672.00	25%	11,500.00	Business manager/secretary
100.651300	Business Operation Program Purchased Services	4,500.00	4,500.00		4,500.00	0%	4,500.00	auditor fee
100.651400	Business Operation Program Supplies				-	#DIV/0!		
100.651500	Business Operation Program Capital Outlay				-	#DIV/0!		
100.651600	Business Operation Program Debt Retirement				-	#DIV/0!		
100.651700	Business Operation Program Insurance				-	#DIV/0!		
100.655100	Central Service Program Salaries				-	#DIV/0!		
100.655200	Central Service Program Benefits				-	#DIV/0!		
100.655300	Central Service Program Purchased Services				-	#DIV/0!		
100.655400	Central Service Program Supplies				-	#DIV/0!		
100.655500	Central Service Program Capital Outlay				-	#DIV/0!		
100.655600	Central Service Program Debt Retirement				-	#DIV/0!		
100.655700	Central Service Program Insurance				-	#DIV/0!		
100.656100	Administrative Technology Service Salaries				-	#DIV/0!		
100.656200	Administrative Technology Service Benefits				-	#DIV/0!		
100.656300	Administrative Technology Service Purchased Services				-	#DIV/0!		
100.656400	Administrative Technology Service Supplies				-	#DIV/0!		
100.656500	Administrative Technology Service Capital Outlay				-	#DIV/0!		
100.656600	Administrative Technology Service Debt Retirement				-	#DIV/0!		
100.656700	Administrative Technology Service Insurance				-	#DIV/0!		
100.661100	Buildings - Care Program Salaries	34,000.00	34,000.00	5,666.67	28,333.33	17%	34,000.00	custodian/maintenance
100.661200	Buildings - Care Program Benefits	12,000.00	12,000.00	1,898.64	10,101.36	16%	12,000.00	custodian/maintenance
100.661300	Buildings - Care Program Purchased Services	1,800.00	11,400.00	2,895.00	8,505.00	25%		utilities/carpet cleaning
100.661400	Buildings - Care Program Supplies	2,300.00	2,300.00	1,789.22	510.78	78%	3,300.00	cleaning supplies
100.661500	Buildings - Care Program Capital Outlay				-	#DIV/0!		
100.661600	Buildings - Care Program Debt Retirement				-	#DIV/0!		
100.661700	Buildings - Care Program Insurance				-	#DIV/0!		

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Bingham Academy October 1 update --- GENERAL 100 FUND

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
100.663100	Maintenance - Non-Student Occupied Salaries				-	#DIV/0!		
100.663200	Maintenance - Non-Student Occupied Benefits				-	#DIV/0!		
100.663300	Maintenance - Non-Student Occupied Purchased Services				-	#DIV/0!		
100.663400	Maintenance - Non-Student Occupied Supplies				-	#DIV/0!		
100.663500	Maintenance - Non-Student Occupied Capital Outlay				-	#DIV/0!		
100.663600	Maintenance - Non-Student Occupied Debt Retirement				-	#DIV/0!		
100.663700	Maintenance - Non-Student Occupied Insurance				-	#DIV/0!		
100.664100	Maintenance - Student Occupied Salaries				-	#DIV/0!		
100.664200	Maintenance - Student Occupied Benefits				-	#DIV/0!		
100.664300	Maintenance - Student Occupied Purchased Services				-	#DIV/0!		
100.664400	Maintenance - Student Occupied Supplies	17,200.00			-	#DIV/0!		will be covered under 100.661400
100.664500	Maintenance - Student Occupied Capital Outlay	500.00			-	#DIV/0!		
100.664600	Maintenance - Student Occupied Debt Retirement	77,000.00	62,000.00	16,180.00	45,820.00	26%	62,000.00	building lease payments
100.664700	Maintenance - Student Occupied Insurance				-	#DIV/0!		
100.665100	Maintenance - Grounds Salaries				-	#DIV/0!		
100.665200	Maintenance - Grounds Benefits				-	#DIV/0!		
100.665300	Maintenance - Grounds Purchased Services				-	#DIV/0!		
100.665400	Maintenance - Grounds Supplies				-	#DIV/0!		
100.665500	Maintenance - Grounds Capital Outlay				-	#DIV/0!		
100.665600	Maintenance - Grounds Debt Retirement				-	#DIV/0!		
100.665700	Maintenance - Grounds Capital Insurance				-	#DIV/0!		
100.667100	Security Program Salaries				-	#DIV/0!		
100.667200	Security Program Benefits				-	#DIV/0!		
100.667300	Security Program Purchased Services				-	#DIV/0!		
100.667400	Security Program Supplies				-	#DIV/0!		
100.667500	Security Program Capital Outlay				-	#DIV/0!		
100.667600	Security Program Debt Retirement				-	#DIV/0!		
100.667700	Security Program Insurance				-	#DIV/0!		
100.681100	Pupil-to-School Transportation Salaries	122,700.00	129,870.00	23,164.78	106,705.22	18%	129,870.00	adjust as per trans. Dir.
100.681200	Pupil-to-School Transportation Benefits	26,010.00	27,400.00	4,663.53	22,736.47	17%	27,400.00	adjust as per trans. Dir.
100.681300	Pupil-to-School Transportation Purchased Services	9,624.00	3,280.00	810.00	2,470.00	25%	3,280.00	adjust as per trans. Dir.
100.681400	Pupil-to-School Transportation Supplies	58,444.00	63,540.00	8,954.22	54,585.78	14%	63,540.00	adjust as per trans. Dir.1/11/14
100.681500	Pupil-to-School Transportation Capital Outlay	4,990.00			-	#DIV/0!		adjust as per trans. Dir.
100.681600	Pupil-to-School Transportation Debt Retirement				-	#DIV/0!		
100.681700	Pupil-to-School Transportation Insurance	4,050.00	4,050.00		4,050.00	0%	4,050.00	
100.682100	Pupil-Activity Transportation Salaries				-	#DIV/0!		
100.682200	Pupil-Activity Transportation Benefits				-	#DIV/0!		
100.682300	Pupil-Activity Transportation Purchased Services				-	#DIV/0!		
100.682400	Pupil-Activity Transportation Supplies				-	#DIV/0!		
100.682500	Pupil-Activity Transportation Capital Outlay				-	#DIV/0!		
100.682600	Pupil-Activity Transportation Debt Retirement				-	#DIV/0!		
100.682700	Pupil-Activity Transportation Insurance				-	#DIV/0!		

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Bingham Academy October 1 update --- GENERAL 100 FUND

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
100.683100	General Transportation Salaries				-	#DIV/0!		
100.683200	General Transportation Benefits				-	#DIV/0!		
100.683300	General Transportation Purchased Services				-	#DIV/0!		
100.683400	General Transportation Supplies				-	#DIV/0!		
100.683500	General Transportation Capital Outlay				-	#DIV/0!		
100.683600	General Transportation Debt Retirement				-	#DIV/0!		
100.683700	General Transportation Insurance				-	#DIV/0!		
100.691100	Other Support Services Program Salaries				-	#DIV/0!		
100.691200	Other Support Services Program Benefits				-	#DIV/0!		
100.691300	Other Support Services Program Purchased Services				-	#DIV/0!		
100.691400	Other Support Services Program Supplies				-	#DIV/0!		
100.691500	Other Support Services Program Capital Outlay				-	#DIV/0!		
100.691600	Other Support Services Program Debt Retirement				-	#DIV/0!		
100.691700	Other Support Services Program Insurance				-	#DIV/0!		
Subtotals: Support Services		504,600.00	484,042.00	97,997.01	386,044.99	20%	469,342.00	
100.710100	Child Nutrition Salaries				-	#DIV/0!		
100.710200	Child Nutrition Benefits				-	#DIV/0!		
100.710300	Child Nutrition Purchased Services				-	#DIV/0!		
100.710400	Child Nutrition Supplies				-	#DIV/0!		
100.710500	Child Nutrition Capital Outlay				-	#DIV/0!		
100.710600	Child Nutrition Debt Retirement				-	#DIV/0!		
100.710700	Child Nutrition Insurance				-	#DIV/0!		
100.720100	Community Services Program Salaries				-	#DIV/0!		
100.720200	Community Services Program Benefits				-	#DIV/0!		
100.720300	Community Services Program Purchased Services				-	#DIV/0!		
100.720400	Community Services Program Supplies				-	#DIV/0!		
100.720500	Community Services Program Capital Outlay				-	#DIV/0!		
100.720600	Community Services Program Debt Retirement				-	#DIV/0!		
100.720700	Community Services Program Insurance				-	#DIV/0!		
100.730100	Enterprise Operations Program Salaries				-	#DIV/0!		
100.730200	Enterprise Operations Program Benefits				-	#DIV/0!		
100.730300	Enterprise Operations Program Purchased Services				-	#DIV/0!		
100.730400	Enterprise Operations Program Supplies				-	#DIV/0!		
100.730500	Enterprise Operations Program Capital Outlay				-	#DIV/0!		
100.730600	Enterprise Operations Program Debt Retirement				-	#DIV/0!		
100.730700	Enterprise Operations Program Capital Insurance				-	#DIV/0!		
100.810300	Capital Assets - Student Occupied Purchased Services				-	#DIV/0!		
100.810400	Capital Assets - Student Occupied Supplies				-	#DIV/0!		
100.810500	Capital Assets - Student Occupied Capital Outlay				-	#DIV/0!		
100.811300	Capital Assets - Non-Student Occupied Purchased Services				-	#DIV/0!		
100.811400	Capital Assets - Non-Student Occupied Supplies				-	#DIV/0!		
100.811500	Capital Assets - Non-Student Occupied Capital Outlay				-	#DIV/0!		

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Bingham Academy October 1 update --- GENERAL 100 FUND

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
100.911500	Principal Capital Outlay				-	#DIV/0!		
100.911600	Principal Debt Retirement	7,861.00	7,861.00	1,420.46	6,440.54	18%	7,861.00	bus property
100.912500	Interest Capital Outlay				-	#DIV/0!		
100.912600	Interest Debt Retirement	4,103.00	4,103.00	738.54	3,364.46	18%	4,103.00	bus property
100.913500	Refunded Debt Capital Outlay				-	#DIV/0!		
100.913600	Refunded Debt - Debt Retirement				-	#DIV/0!		
Subtotals: Non-Instruction		11,964.00	11,964.00	2,159.00	9,805.00	18%	11,964.00	
100.920000	Transfers Out				-	#DIV/0!		
100.950000	Contingency Reserve				-	#DIV/0!		
Subtotals: Other		-	-	-	-	#DIV/0!	-	
TOTAL GENERAL FUND EXPENDITURES		\$866,254.00	\$812,896.00	\$151,599.93	\$661,296.07	19%	\$798,196.00	
TOTAL GENERAL FUND REVENUES OVER EXPENDITURES		\$15,828.00	(\$13,350.00)	\$242,505.51			\$1,350.00	
BEGINNING FUND BALANCE (July 1, 2013)		\$0.00	\$0.00	\$0.00			\$0.00	
CHANGES IN FUND BALANCE		\$15,828.00	(\$13,350.00)	\$242,505.51			\$1,350.00	
ENDING FUND BALANCE AS OF _____		\$15,828.00	(\$13,350.00)	\$242,505.51			\$1,350.00	

December 11, 2014

BINGHAM ACADEMY --- FUNDS 230 (Albertson's Grant)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
23X.419200	Contributions/Donations				-	#DIV/0!		
23X.419900	Other Local Revenue				-	#DIV/0!		
23X.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUE		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
23X.512100	Elementary Salaries				-	#DIV/0!		
23X.512200	Elementary Benefits				-	#DIV/0!		
23X.512300	Elementary Purchased Services				-	#DIV/0!		
23X.512400	Elementary Supplies				-	#DIV/0!		
23X.512500	Elementary Capital Outlay				-	#DIV/0!		
23X.512600	Elementary Debt Retirement				-	#DIV/0!		
23X.512700	Elementary Insurance				-	#DIV/0!		
23X.515100	Secondary Salaries	4,700.00			-	#DIV/0!		
23X.515200	Secondary Benefits	607.00			-	#DIV/0!		
23X.515300	Secondary Purchased Services	2,300.00	29,024.37		29,024.37	0%	29,024.37	electrical & fire alarm system
23X.515400	Secondary Supplies	21,417.37			-	#DIV/0!		
23X.515500	Secondary Capital Outlay				-	#DIV/0!		
23X.515600	Secondary Debt Retirement				-	#DIV/0!		
23X.515700	Secondary Insurance				-	#DIV/0!		
23X.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$29,024.37	\$29,024.37	\$0.00	\$29,024.37	0%	\$29,024.37	
TOTAL FUND REVENUES OVER EXPENDITURES		(\$29,024.37)	(\$29,024.37)	\$0.00			(\$29,024.37)	
BEGINNING FUND BALANCE (JULY 1, 2013)		\$29,024.37	\$29,024.37	\$29,024.37			\$29,024.37	
CHANGES IN FUND BALANCE		(\$29,024.37)	(\$29,024.37)	\$0.00			(\$29,024.37)	
ENDING FUND BALANCE AS OF		\$0.00	\$0.00	\$29,024.37			\$0.00	

December 11, 2014

NAME OF SCHOOL --- FUNDS 242, 244, 247, 248, 249 (State Special Projects)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
24X.431900	Other State Support				-	#DIV/0!		
24X.439000	Other State Revenue				-	#DIV/0!		
24X.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUE		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
24X.512100	Elementary Salaries				-	#DIV/0!		
24X.512200	Elementary Benefits				-	#DIV/0!		
24X.512300	Elementary Purchased Services				-	#DIV/0!		
24X.512400	Elementary Supplies				-	#DIV/0!		
24X.512500	Elementary Capital Outlay				-	#DIV/0!		
24X.512600	Elementary Debt Retirement				-	#DIV/0!		
24X.512700	Elementary Insurance				-	#DIV/0!		
24X.515100	Secondary Salaries				-	#DIV/0!		
24X.515200	Secondary Benefits				-	#DIV/0!		
24X.515300	Secondary Purchased Services				-	#DIV/0!		
24X.515400	Secondary Supplies				-	#DIV/0!		
24X.515500	Secondary Capital Outlay				-	#DIV/0!		
24X.515600	Secondary Debt Retirement				-	#DIV/0!		
24X.515700	Secondary Insurance				-	#DIV/0!		
24X.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
	BEGINNING FUND BALANCE (JULY 1, 2013)	\$0.00	\$0.00	\$0.00			\$0.00	
	CHANGES IN FUND BALANCE	\$0.00	\$0.00	\$0.00			\$0.00	
	ENDING FUND BALANCE AS OF	\$0.00	\$0.00	\$0.00			\$0.00	

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BINGHAM ACADEMY --- FUND 245 (Technology-State)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
245.431900	Other State Support	7,166.00	11,194.00		11,194.00	0%	11194	
245.439000	Other State Revenue				-	#DIV/0!		
245.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUE		\$7,166.00	\$11,194.00	\$0.00	\$11,194.00	0%	\$11,194.00	
EXPENDITURES								
245.512100	Elementary Salaries				-	#DIV/0!		
245.512200	Elementary Benefits				-	#DIV/0!		
245.512300	Elementary Purchased Services				-	#DIV/0!		
245.512400	Elementary Supplies				-	#DIV/0!		
245.512500	Elementary Capital Outlay				-	#DIV/0!		
245.512600	Elementary Debt Retirement				-	#DIV/0!		
245.512700	Elementary Insurance				-	#DIV/0!		
245.515100	Secondary Salaries	7,166.00	-		-	#DIV/0!		
245.515200	Secondary Benefits				-	#DIV/0!		
245.515300	Secondary Purchased Services		11,194.00		11,194.00	0%	11,194.00	contracted IT services
245.515400	Secondary Supplies				-	#DIV/0!		
245.515500	Secondary Capital Outlay				-	#DIV/0!		
245.515600	Secondary Debt Retirement				-	#DIV/0!		
245.515700	Secondary Insurance				-	#DIV/0!		
245.622100	Educational Media Salaries				-	#DIV/0!		
245.622200	Educational Media Benefits				-	#DIV/0!		
245.622300	Educational Media Purchased Services				-	#DIV/0!		
245.622400	Educational Media Supplies				-	#DIV/0!		
245.622500	Educational Media Capital Outlay				-	#DIV/0!		
245.622600	Educational Media Debt Retirement				-	#DIV/0!		
245.622700	Educational Media Insurance				-	#DIV/0!		
245.623100	Instruction-Related Technology Salaries				-	#DIV/0!		
245.623200	Instruction-Related Technology Benefits				-	#DIV/0!		
245.623300	Instruction-Related Technology Purchased Services				-	#DIV/0!		
245.623400	Instruction-Related Technology Supplies				-	#DIV/0!		
245.623500	Instruction-Related Technology Capital Outlay				-	#DIV/0!		
245.623600	Instruction-Related Technology Debt Retirement				-	#DIV/0!		
245.623700	Instruction-Related Technology Insurance				-	#DIV/0!		

BINGHAM ACADEMY --- FUND 245 (Technology-State)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
245.656100	Administrative Technology Service Salaries				-	#DIV/0!		
245.656200	Administrative Technology Service Benefits				-	#DIV/0!		
245.656300	Administrative Technology Service Purchased Services				-	#DIV/0!		
245.656400	Administrative Technology Service Supplies				-	#DIV/0!		
245.656500	Administrative Technology Service Capital Outlay				-	#DIV/0!		
245.656600	Administrative Technology Service Debt Retirement				-	#DIV/0!		
245.656700	Administrative Technology Service Insurance				-	#DIV/0!		
245.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$7,166.00	\$11,194.00	\$0.00	\$11,194.00	0%	\$11,194.00	
TOTAL REVENUE OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
BEGINNING FUND BALANCE (JULY 1, 2013)		\$0.00	\$0.00	\$0.00			\$0.00	
CHANGES IN FUND BALANCE		\$0.00	\$0.00	\$0.00			\$0.00	
ENDING FUND BALANCE AS OF		\$0.00	\$0.00	\$0.00			\$0.00	

December 11, 2014

NAME OF SCHOOL --- FUND 251 (Title I-A, ESEA)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
251.443000	Direct Restricted Federal				-	#DIV/0!		
251.445100	Title I - ESEA				-	#DIV/0!		
251.445900	Other Indirect Restricted Federal				-	#DIV/0!		
251.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUE		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
251.512100	Elementary Salaries				-	#DIV/0!		
251.512200	Elementary Benefits				-	#DIV/0!		
251.512300	Elementary Purchased Services				-	#DIV/0!		
251.512400	Elementary Supplies				-	#DIV/0!		
251.512500	Elementary Capital Outlay				-	#DIV/0!		
251.512600	Elementary Debt Retirement				-	#DIV/0!		
251.512700	Elementary Insurance				-	#DIV/0!		
251.515100	Secondary Salaries				-	#DIV/0!		
251.515200	Secondary Benefits				-	#DIV/0!		
251.515300	Secondary Purchased Services				-	#DIV/0!		
251.515400	Secondary Supplies				-	#DIV/0!		
251.515500	Secondary Capital Outlay				-	#DIV/0!		
251.515600	Secondary Debt Retirement				-	#DIV/0!		
251.515700	Secondary Insurance				-	#DIV/0!		
251.621100	Instruction Improvement Program Salaries				-	#DIV/0!		
251.621200	Instruction Improvement Program Benefits				-	#DIV/0!		
251.621300	Instruction Improvement Program Purchased Services				-	#DIV/0!		
251.621400	Instruction Improvement Program Supplies				-	#DIV/0!		
251.621500	Instruction Improvement Program Capital Outlay				-	#DIV/0!		
251.621600	Instruction Improvement Program Debt Retirement				-	#DIV/0!		
251.621700	Instruction Improvement Program Insurance				-	#DIV/0!		
251.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
TOTAL FUND REVENUE OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
BEGINNING FUND BALANCE (JULY 1, 2013)		\$0.00	\$0.00	\$0.00			\$0.00	
CHANGES IN FUND BALANCE		\$0.00	\$0.00	\$0.00			\$0.00	
ENDING FUND BALANCE AS OF _____		\$0.00	\$0.00	\$0.00			\$0.00	

December 11, 2014

BINGHAM ACADEMY --- FUND 257 (IDEA Part B)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
257.443000	Direct Restricted Federal				-	#DIV/0!		
257.445600	Title VI-B IDEA Federal Revenue	24,500.00	24,500.00		24,500.00	0%	24,500.00	
257.445900	Other Indirect Restricted Federal				-	#DIV/0!		
257.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUES		\$24,500.00	\$24,500.00	\$0.00	\$24,500.00	0%	\$24,500.00	
EXPENDITURES								
257.512100	Elementary Salaries				-	#DIV/0!		
257.512200	Elementary Benefits				-	#DIV/0!		
257.512300	Elementary Purchased Services				-	#DIV/0!		
257.512400	Elementary Supplies				-	#DIV/0!		
257.512500	Elementary Capital Outlay				-	#DIV/0!		
257.512600	Elementary Debt Retirement				-	#DIV/0!		
257.512700	Elementary Insurance				-	#DIV/0!		
257.515100	Secondary Salaries	19,150.00	19,150.00		19,150.00	0%	19,150.00	
257.515200	Secondary Benefits	5,350.00	5,350.00		5,350.00	0%	5,350.00	
257.515300	Secondary Purchased Services				-	#DIV/0!		
257.515400	Secondary Supplies				-	#DIV/0!		
257.515500	Secondary Capital Outlay				-	#DIV/0!		
257.515600	Secondary Debt Retirement				-	#DIV/0!		
257.515700	Secondary Insurance				-	#DIV/0!		
257.521100	Exceptional Child Salaries				-	#DIV/0!		
257.521200	Exceptional Child Benefits				-	#DIV/0!		
257.521300	Exceptional Child Purchased Services				-	#DIV/0!		
257.521400	Exceptional Child Supplies				-	#DIV/0!		
257.521500	Exceptional Child Capital Outlay				-	#DIV/0!		
257.521600	Exceptional Child Debt Retirement				-	#DIV/0!		
257.521700	Exceptional Child Insurance				-	#DIV/0!		
257.616100	Special Services Certified Salaries				-	#DIV/0!		
257.616200	Special Services Benefits				-	#DIV/0!		
257.616300	Special Services Purchased Services				-	#DIV/0!		
257.616400	Special Services Supplies				-	#DIV/0!		
257.616500	Special Services Capital Outlay				-	#DIV/0!		
257.616600	Special Services Debt Retirement				-	#DIV/0!		
257.616700	Special Services Insurance				-	#DIV/0!		

BINGHAM ACADEMY --- FUND 257 (IDEA Part B)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
257.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$24,500.00	\$24,500.00	\$0.00	\$24,500.00	0%	\$24,500.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
	BEGINNING FUND BALANCE (JULY 1, 2013)	\$0.00	\$0.00	\$0.00			\$0.00	
	CHANGES IN FUND BALANCE	\$0.00	\$0.00	\$0.00			\$0.00	
	ENDING FUND BALANCE AS OF	\$0.00	\$0.00	\$0.00			\$0.00	

December 11, 2014

NAME OF SCHOOL --- FUND 262 (Title VI-B, ESEA, Rural Education)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
262.443000	Direct Restricted Federal				-	#DIV/0!		
262.445900	Other Indirect Restricted Federal				-	#DIV/0!		
262.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
262.512100	Elementary Salaries				-	#DIV/0!		
262.512200	Elementary Benefits				-	#DIV/0!		
262.512300	Elementary Purchased Services				-	#DIV/0!		
262.512400	Elementary Supplies				-	#DIV/0!		
262.512500	Elementary Capital Outlay				-	#DIV/0!		
262.512600	Elementary Debt Retirement				-	#DIV/0!		
262.512700	Elementary Insurance				-	#DIV/0!		
262.515100	Secondary Salaries				-	#DIV/0!		
262.515200	Secondary Benefits				-	#DIV/0!		
262.515300	Secondary Purchased Services				-	#DIV/0!		
262.515400	Secondary Supplies				-	#DIV/0!		
262.515500	Secondary Capital Outlay				-	#DIV/0!		
262.515600	Secondary Debt Retirement				-	#DIV/0!		
262.515700	Secondary Insurance				-	#DIV/0!		
262.621100	Exceptional Child Salaries				-	#DIV/0!		
262.621200	Exceptional Child Benefits				-	#DIV/0!		
262.621300	Exceptional Child Purchased Services				-	#DIV/0!		
262.621400	Exceptional Child Supplies				-	#DIV/0!		
262.621500	Exceptional Child Capital Outlay				-	#DIV/0!		
262.621600	Exceptional Child Debt Retirement				-	#DIV/0!		
262.621700	Exceptional Child Insurance				-	#DIV/0!		
262.621100	Instruction Improvement Salaries				-	#DIV/0!		
262.621200	Instruction Improvement Benefits				-	#DIV/0!		
262.621300	Instruction Improvement Purchased Services				-	#DIV/0!		
262.621400	Instruction Improvement Supplies				-	#DIV/0!		
262.621500	Instruction Improvement Capital Outlay				-	#DIV/0!		
262.621600	Instruction Improvement Debt Retirement				-	#DIV/0!		
262.621700	Instruction Improvement Insurance				-	#DIV/0!		
262.920000	Transfers Out				-	#DIV/0!		

NAME OF SCHOOL --- FUND 262 (Title VI-B, ESEA, Rural Education)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
TOTAL FUND EXPENDITURES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
	BEGINNING FUND BALANCE (JULY 1, 2013)	\$0.00	\$0.00	\$0.00			\$0.00	
	CHANGES IN FUND BALANCE	\$0.00	\$0.00	\$0.00			\$0.00	
	ENDING FUND BALANCE AS OF _____	\$0.00	\$0.00	\$0.00			\$0.00	

December 11, 2014

NAME OF SCHOOL --- FUND 271 (Title II-A, ESEA)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
271.443000	Direct Restricted Federal				-	#DIV/0!		
271.445900	Other Indirect Restricted Federal				-	#DIV/0!		
271.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
271.512100	Elementary Salaries				-	#DIV/0!		
271.512200	Elementary Benefits				-	#DIV/0!		
271.512300	Elementary Purchased Services				-	#DIV/0!		
271.512400	Elementary Supplies				-	#DIV/0!		
271.512500	Elementary Capital Outlay				-	#DIV/0!		
271.512600	Elementary Debt Retirement				-	#DIV/0!		
271.512700	Elementary Insurance				-	#DIV/0!		
271.515100	Secondary Salaries				-	#DIV/0!		
271.515200	Secondary Benefits				-	#DIV/0!		
271.515300	Secondary Purchased Services				-	#DIV/0!		
271.515400	Secondary Supplies				-	#DIV/0!		
271.515500	Secondary Capital Outlay				-	#DIV/0!		
271.515600	Secondary Debt Retirement				-	#DIV/0!		
271.515700	Secondary Insurance				-	#DIV/0!		
271.621100	Instruction Improvement Salaries				-	#DIV/0!		
271.621200	Instruction Improvement Benefits				-	#DIV/0!		
271.621300	Instruction Improvement Purchased Services				-	#DIV/0!		
271.621400	Instruction Improvement Supplies				-	#DIV/0!		
271.621500	Instruction Improvement Capital Outlay				-	#DIV/0!		
271.621600	Instruction Improvement Debt Retirement				-	#DIV/0!		
271.621700	Instruction Improvement Insurance				-	#DIV/0!		
271.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
BEGINNING FUND BALANCE (JULY 1, 2013)		\$0.00	\$0.00	\$0.00			\$0.00	
CHANGES IN FUND BALANCE		\$0.00	\$0.00	\$0.00			\$0.00	
ENDING FUND BALANCE AS OF		\$0.00	\$0.00	\$0.00			\$0.00	

December 11, 2014

BINGHAM ACADEMY --- FUNDS 288 (CSP GRANT)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
2XX.442000	Indirect Unrestricted Federal				-	#DIV/0!		
2XX.443000	Direct Restricted Federal	199,605.00	350,960.00	350,960.00	-	100%	350,960.00	3rd yr + 1st yr roll over
2XX.445900	Other Indirect Restricted Federal				-	#DIV/0!		
271.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUES		\$199,605.00	\$350,960.00	\$350,960.00	\$0.00	100%	\$350,960.00	
EXPENDITURES								
2XX.512100	Elementary Salaries				-	#DIV/0!		
2XX.512200	Elementary Benefits				-	#DIV/0!		
2XX.512300	Elementary Purchased Services				-	#DIV/0!		
2XX.512400	Elementary Supplies				-	#DIV/0!		
2XX.512500	Elementary Capital Outlay				-	#DIV/0!		
2XX.512600	Elementary Debt Retirement				-	#DIV/0!		
2XX.512700	Elementary Insurance				-	#DIV/0!		
2XX.515100	Secondary Salaries	22,226.00			-	#DIV/0!		
2XX.515200	Secondary Benefits	3,212.00			-	#DIV/0!		
2XX.515300	Secondary Purchased Services	14,900.00			-	#DIV/0!		
2XX.515400	Secondary Supplies	33,669.00	283,248.00	33,669.00	249,579.00	12%	283,248.00	
2XX.515500	Secondary Capital Outlay	125,598.00	67,712.00	36,516.00	31,196.00	54%	67,712.00	
2XX.515600	Secondary Debt Retirement				-	#DIV/0!		
2XX.515700	Secondary Insurance				-	#DIV/0!		
2XX.621100	Exceptional Child Salaries				-	#DIV/0!		
2XX.621200	Exceptional Child Benefits				-	#DIV/0!		
2XX.621300	Exceptional Child Purchased Services				-	#DIV/0!		
2XX.621400	Exceptional Child Supplies				-	#DIV/0!		
2XX.621500	Exceptional Child Capital Outlay				-	#DIV/0!		
2XX.621600	Exceptional Child Debt Retirement				-	#DIV/0!		
2XX.621700	Exceptional Child Insurance				-	#DIV/0!		
2XX.621100	Instruction Improvement Salaries				-	#DIV/0!		
2XX.621200	Instruction Improvement Benefits				-	#DIV/0!		
2XX.621300	Instruction Improvement Purchased Services				-	#DIV/0!		
2XX.621400	Instruction Improvement Supplies				-	#DIV/0!		
2XX.621500	Instruction Improvement Capital Outlay				-	#DIV/0!		
2XX.621600	Instruction Improvement Debt Retirement				-	#DIV/0!		
2XX.621700	Instruction Improvement Insurance				-	#DIV/0!		

BINGHAM ACADEMY --- FUNDS 288 (CSP GRANT)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
	2XX.920000 Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$199,605.00	\$350,960.00	\$70,185.00	\$280,775.00	20%	\$350,960.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$280,775.00			\$0.00	
	BEGINNING FUND BALANCE (JULY 1, 2013)	\$14,632.00	\$14,632.00	\$14,632.00			\$14,632.00	
	CHANGES IN FUND BALANCE	\$0.00	\$0.00	\$280,775.00			\$0.00	
	ENDING FUND BALANCE AS OF	\$14,632.00	\$14,632.00	\$295,407.00			\$14,632.00	

December 11, 2014

NAME OF SCHOOL --- FUND 290 (Child Nutrition)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
290.416100	School Food Service				-	#DIV/0!		
290.416200	Meal sales: non-reimbursable				-	#DIV/0!		
290.416900	Other Food Sales				-	#DIV/0!		
290.443000	Direct Restricted Federal				-	#DIV/0!		
290.445500	Child Nutrition Reimbursement				-	#DIV/0!		
290.445900	Other Indirect Restricted Federal				-	#DIV/0!		
290.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
290.710100	Food Service Salaries				-	#DIV/0!		
290.710200	Food Service Benefits				-	#DIV/0!		
290.710300	Food Service Purchased Services				-	#DIV/0!		
290.710400	Food Service Supplies				-	#DIV/0!		
290.710500	Food Service Capital Outlay				-	#DIV/0!		
290.710600	Food Service Debt Retirement				-	#DIV/0!		
290.710700	Food Service Insurance				-	#DIV/0!		
290.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
	BEGINNING FUND BALANCE (JULY 1, 2013)	\$0.00	\$0.00	\$0.00			\$0.00	
	CHANGES IN FUND BALANCE	\$0.00	\$0.00	\$0.00			\$0.00	
	ENDING FUND BALANCE AS OF _____	\$0.00	\$0.00	\$0.00			\$0.00	

December 11, 2014

NAME OF SCHOOL --- FUND 300 (Debt Service)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
300.419900	Other Local Revenue				-	#DIV/0!		
300.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
300.911500	Principal Capital Outlay				-	#DIV/0!		
300.911600	Principal Debt Retirement				-	#DIV/0!		
300.912500	Interest Capital Outlay				-	#DIV/0!		
300.912600	Interest Debt Retirement				-	#DIV/0!		
300.913500	Refunded Debt Capital Outlay				-	#DIV/0!		
300.913600	Refunded Debt - Debt Retirement				-	#DIV/0!		
300.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
BEGINNING FUND BALANCE (JULY 1, 2013)		\$0.00	\$0.00	\$0.00			\$0.00	
CHANGES IN FUND BALANCE		\$0.00	\$0.00	\$0.00			\$0.00	
ENDING FUND BALANCE AS OF		\$0.00	\$0.00	\$0.00			\$0.00	

December 11, 2014

NAME OF SCHOOL --- FUND 310 (Bond Redemption Interest)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
310.451000	Proceeds				-	#DIV/0!		
310.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
310.911500	Principal Capital Outlay				-	#DIV/0!		
310.911600	Principal Debt Retirement				-	#DIV/0!		
310.912500	Interest Capital Outlay				-	#DIV/0!		
310.912600	Interest Debt Retirement				-	#DIV/0!		
310.913500	Refunded Debt Capital Outlay				-	#DIV/0!		
310.913600	Refunded Debt - Debt Retirement				-	#DIV/0!		
310.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
BEGINNING FUND BALANCE (JULY 1, 2013)		\$0.00	\$0.00	\$0.00			\$0.00	
CHANGES IN FUND BALANCE		\$0.00	\$0.00	\$0.00			\$0.00	
ENDING FUND BALANCE AS OF		\$0.00	\$0.00	\$0.00			\$0.00	

December 11, 2014

NAME OF SCHOOL --- FUND 400 (Capital Projects)

ACCOUNT	DESCRIPTION	ORIGINAL BUDGET	AMENDED / WORKING BUDGET	FYTD ACTIVITY	UNRECEIVED / UNEXPENDED BALANCE	FYTD %	PROJECTED YEAR-END	NOTES
REVENUE								
400.451000	Proceeds				-	#DIV/0!		
400.460000	Transfers In				-	#DIV/0!		
TOTAL FUND REVENUES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
EXPENDITURES								
400.810300	Capital Assets - Student Occupied Purchased Services				-	#DIV/0!		
400.810400	Capital Assets - Student Occupied Supplies				-	#DIV/0!		
400.810500	Capital Assets - Student Occupied Capital Outlay				-	#DIV/0!		
400.811300	Capital Assets - Non-Student Occupied Purchased Services				-	#DIV/0!		
400.811400	Capital Assets - Non-Student Occupied Supplies				-	#DIV/0!		
400.811500	Capital Assets - Non-Student Occupied Capital Outlay				-	#DIV/0!		
400.920000	Transfers Out				-	#DIV/0!		
TOTAL FUND EXPENDITURES		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	
TOTAL FUND REVENUES OVER EXPENDITURES		\$0.00	\$0.00	\$0.00			\$0.00	
	BEGINNING FUND BALANCE (JULY 1, 2013)	\$0.00	\$0.00	\$0.00			\$0.00	
	CHANGES IN FUND BALANCE	\$0.00	\$0.00	\$0.00			\$0.00	
	ENDING FUND BALANCE AS OF _____	\$0.00	\$0.00	\$0.00			\$0.00	

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BINGHAM ACADEMY FISCAL YEAR 2014 - 2015 CASH FLOW (All Funds)

DESCRIPTION	Budgeted	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	FY TOTAL
CASH ON HAND (Beginning Cash)	N/A	43,656	220,262	395,760	325,289	596,275	305,456	158,568	80,227	126,589	48,133	122,037	163,189	N/A
RECEIPTS														
Base Support	338,370	0	213,212	0	0	0	0	0	62,579	0	0	62,579	0	338,370
Benefit Apportionment	55,102	0	0	0	0	0	0	0	27,710	0	0	27,392	0	55,102
Lottery / Maintenance	2,742	0	2,742	0	0	0	0	0	0	0	0	0	0	2,742
Transportation	177,748	176,606	0	0	0	0	0	0	1,142	0	0	0	0	177,748
Exceptional Child Support	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tuition Equivalency	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other State Support	54,298	0	0	0	0	0	0	27,100	0	0	27,198	0	0	54,298
Other State Revenue	11,880	0	0	0	0	7,920	0	0	3,960	0	0	0	0	11,880
Nutrition	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Title I	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal Revenue	375,460	0	0	0	350,960	0	24,500	0	0	0	0	0	0	375,460
Local Revenue	20,300	0	0	0	0	2,537	2,538	2,537	2,538	2,537	2,538	2,537	2,538	20,300
Fees & Fundraising	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Revenue	300	0	0	24	32	30	32	30	32	30	150,030	30	30	150,300
TOTAL RECEIPTS	1,036,200	176,606	215,954	24	350,992	10,487	27,070	2,567	125,061	2,567	152,668	119,736	2,568	1,186,200
OUTFLOW														
Salaries	513,510	0	4,412	44,557	46,784	45,686	45,684	45,686	45,684	45,686	45,684	45,683	97,963	513,509
Benefits	151,232	0	1,381	12,853	13,674	13,475	13,474	13,474	13,473	13,474	13,473	13,474	29,007	151,232
Subtotal - Payroll	664,742	0	5,793	57,410	60,458	59,161	59,158	59,160	59,157	59,160	59,157	59,157	126,970	664,741
Facility Costs (All)	13,700	0	0	1,789	0	0	0	511	0	0	0	0	0	2,300
Subtotal - Occupancy	13,700	0	0	1,789	0	0	0	511	0	0	0	0	0	2,300
Elementary Supplies & Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Secondary Supplies & Services	323,466	0	32,260	0	5,450	208,432	47,090	4,648	4,648	6,994	4,648	4,648	4,648	323,466
Technology	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Exceptional Child	4,200	0	0	0	0	600	600	600	600	600	600	600	0	4,200
Transportation	66,820	0	0	3,020	6,942	7,026	7,123	7,133	7,138	7,113	7,103	7,023	7,199	66,820
Nutrition	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Support Services	5,620	0	0	1,120	0	0	0	1,700	0	0	0	0	2,800	5,620
Other Program Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal - Educational Program	400,106	0	32,260	4,140	12,392	216,058	54,813	14,081	12,386	14,707	12,351	12,271	14,647	400,106
Capital Outlay	67,712	0	0	0	0	18,931	48,781	0	0	0	0	0	0	67,712
Debt Retirement	73,964	0	2,403	7,156	7,156	7,156	7,156	7,156	7,156	7,156	7,156	7,156	7,157	73,964
Insurance	8,350	0	0	0	0	0	4,050	0	0	0	0	0	0	4,050
Other Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal - Other Costs	150,026	0	2,403	7,156	7,156	26,087	59,987	7,156	7,156	7,156	7,156	7,156	7,157	145,726
Other loan payments/obligations	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OUTFLOW	1,228,574	0	40,456	70,495	80,006	301,306	173,958	80,908	78,699	81,023	78,664	78,584	148,774	1,212,873
CHANGE IN CASH	(192,374)	176,606	175,498	(70,471)	270,986	(290,819)	(146,888)	(78,341)	46,362	(78,456)	73,904	41,152	(146,206)	
ENDING CASH	N/A	220,262	395,760	325,289	596,275	305,456	158,568	80,227	126,589	48,133	122,037	163,189	16,983	
ASSUMPTIONS / NOTES:														

Revenues:

Bingham Academy used the state published payment dates to determine when revenue distributions would be received. These are as follows:

- July charter school advanced payment (25% of estimate)
- August, October, and November based on enrollment estimate or prior year ADA (estimated up to 67% -- BA will not receive any foundations funds in November)
- February -- based on actual first period ADA
- May -- based on actual first period ADA
- July -- based on Best 28 Weeks ADA

Because actual Foundation Program Calculations for specific apportionment and entitlement amounts is unavailable, funds received to date were plugged into broad categories such as "base support" and "transportation support" and will be adjusted appropriately when specific information regarding categorical breakdowns becomes available.

Revenues outside of state funding were estimated as follows:

- Earnings on investments estimated between \$24 and \$32 per month between September 2014 and June 2015.
- Other local revenue includes estimated monthly transportation reimbursement payments from BCLLC beginning in November, 2014.
- While Mr. Tim Hill has indicated that the special distributions and other state support will be allocated early during the school year, BA has estimated these to come in three later payments: November, February, and May.
- Final CSP grant funds were made available October, 2014.
- Projected IDEA funds are estimated to be available by December, 2014

Cash Flow Expenditures:

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Salaries and benefits

These are to be distributed as relatively consistent amounts each month throughout the year.

- All certificated salaries and benefits (first payment in September, 2014) for 12 month contracts end in August 2015, so July and August payments are included in the June cash flow totals so as to be included in the yearly totals.
- Administrative salaries and benefits (covered by CSP grant through August 2014)
- Business operations salaries and benefits (covered by CSP grant through July 2014)
- Building care and maintenance salaries and benefits (expenses to be paid beginning August, 2014)
- Transportation salaries and benefits (beginning September, 2014)
- Estimated exceptional child testing salaries and benefits to be paid in October, 2014

Purchased services

- Secondary purchased services (\$40,218) this includes utilities cost estimates plus electrical and fire alarm system installation costs.
- Exceptional Child purchased services are estimated for a part-time paraprofessional. This person was hired in October to work approximately 16 hours per week. We anticipate monthly costs of approximately \$600 as listed in the cash flow.
- Business operations purchased services cover the cost for our yearly fiscal audit. Distributions are based on the auditor's projected schedule.
- Transportation purchased services are to cover estimated utility costs for the bus garage.

Supplies and materials

Most supplies and materials will be covered by the CSP Grant. We have covered the August 2014 expenses and anticipate additional costs in December, January, and March. Expenses not covered by the CSP Grant are as follows:

- Building care supplies for cleaning and restroom paper goods
- Transportation supplies includes estimated fuel, oil, tires, and repair parts. Monthly fuel oil, and tire costs are somewhat consistent, but repair expenses are irregular.

Building Lease

Regular monthly payments of \$6,000

Debt Retirement

Regular monthly payments including principal and interest of \$1,156. Payment on the new loan will not begin until the new fiscal year.

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ACCOUNT	DESCRIPTION	Budgeted	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
REVENUE														
414100	Tuition	0												
415000	Earnings on Investments	300			24	32	30	32	30	32	30	30	30	30
416100	School Food Service	0												
416200	Meal Sales - non reimbursable	0												
416900	Other Food Sales	0												
417100	Admissions / Activities	0												
417200	Bookstore Sales	0												
417300	Clubs / Organization Dues, etc.	0												
417400	School Fees & Charges	0												
417900	Other Student Revenue	0												
419100	Rentals	0												
419200	Contributions/Donations	0												
419900	Other Local Revenue	20,300					2,537	2,538	2,537	2,538	2,537	2,538	2,537	2,538
431100	Base Support	338,370		213,212						62,579			62,579	
431200	Transportation Support	177,748	176,606							1,142				
431400	Exceptional Child Support	0												
431600	Tuition Equivalency	0												
431800	Benefit Apportionment	55,102												
431900	Other State Support	54,298								27,710			27,392	
437000	Lottery / Addtl State Maintenance	2,742		2,742						27,100			27,198	
439000	Other State Revenue	11,880					7,920			3,960				
442000	Indirect Unrestricted Federal	0												
443000	Direct Restricted Federal	350,960				350,960								
445100	Title I	0												
445500	Child Nutrition Reimbursement	0												
445600	Title VI-B	24,500						24,500						
445900	Other Indirect Restricted Federal	0												
451000	Proceeds	0										150,000		
N/A	OTHER Revenue (any funds not included above)													
TOTAL REVENUES		\$1,036,200	\$176,606	\$215,954	\$24	\$350,992	\$10,487	\$27,070	\$2,567	\$125,061	\$2,567	\$2,568	\$119,736	\$2,568
EXPENDITURES														
Instruction / Educational Program														
512100	Elementary Salaries	0												
512200	Elementary Benefits	0												
512300	Elementary Purchased Services	0												
512400	Elementary Supplies	0												
512500	Elementary Capital Outlay	0												
512600	Elementary Debt Retirement	0												
512700	Elementary Insurance	0												
515100	Secondary Salaries	252,540			20,010	21,139	21,139	21,139	21,139	21,139	21,139	21,139	21,138	63,418
515200	Secondary Benefits	83,350			6,375	6,997	6,997	6,997	6,997	6,997	6,997	6,997	6,997	20,999
515300	Secondary Purchased Services	40,218				5,450	2,232	4,648	4,648	4,648	4,648	4,648	4,648	4,648
515400	Secondary Supplies	283,248		32,260			206,200	42,442			2,346			
515500	Secondary Capital Outlay	67,712					18,931	48,781						
515600	Secondary Debt Retirement	0												
515700	Secondary Insurance	0												
517100	Alternative School Program Salaries	0												
517200	Alternative School Program Benefits	0												
517300	Alternative School Program Purchased Services	0												
517400	Alternative School Program Supplies	0												
517500	Alternative School Program Capital Outlay	0												
517600	Alternative School Program Debt Retirement	0												
517700	Alternative School Program Insurance	0												
521100	Exceptional Child Salaries	1,100				1,100								
521200	Exceptional Child Benefits	200				200								
521300	Exceptional Child Purchased Services	4,200					600	600	600	600	600	600	600	
521400	Exceptional Child Supplies	0												

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521500	Exceptional Child Capital Outlay	0						
521600	Exceptional Child Debt Retirement	0						
521700	Exceptional Child Insurance	0						
524100	Gifted and Talented Program Salaries	0						
524200	Gifted and Talented Program Benefits	0						
524300	Gifted and Talented Program Purchased Services	0						
524400	Gifted and Talented Program Supplies	0						
524500	Gifted and Talented Program Capital Outlay	0						
524600	Gifted and Talented Program Debt Retirement	0						
524700	Gifted and Talented Program Insurance	0						
531100	Interscholastic Program Salaries	0						
531200	Interscholastic Program Benefits	0						
531300	Interscholastic Program Purchased Services	0						
531400	Interscholastic Program Supplies	0						
531500	Interscholastic Program Capital Outlay	0						
531600	Interscholastic Program Debt Retirement	0						
531700	Interscholastic Program Insurance	0						
532100	School Activity Program Salaries	0						
532200	School Activity Program Benefits	0						
532300	School Activity Program Purchased Services	0						
532400	School Activity Program Supplies	0						
532500	School Activity Program Capital Outlay	0						
532600	School Activity Program Debt Retirement	0						
532700	School Activity Program Insurance	0						
541100	Summer School Program Salaries	0						
541200	Summer School Program Benefits	0						
541300	Summer School Program Purchased Services	0						
541400	Summer School Program Supplies	0						
541500	Summer School Program Capital Outlay	0						
541600	Summer School Program Debt Retirement	0						
541700	Summer School Program Insurance	0						
Support Services								
611100	Attendance-Guidance-Health Salaries	0						
611200	Attendance-Guidance-Health Benefits	0						
611300	Attendance-Guidance-Health Purchased Services	0						
611400	Attendance-Guidance-Health Supplies	0						
611500	Attendance-Guidance-Health Capital Outlay	0						
611600	Attendance-Guidance-Health Debt Retirement	0						
611700	Attendance-Guidance-Health Insurance	0						
616100	Special Services Program Salaries	0						
616200	Special Services Program Benefits	0						
616300	Special Services Program Purchased Services	0						
616400	Special Services Program Supplies	0						
616500	Special Services Program Capital Outlay	0						
616600	Special Services Program Debt Retirement	0						
616700	Special Services Program Insurance	0						
621100	Instruction Improvement Salaries	0						
621200	Instruction Improvement Benefits	0						
621300	Instruction Improvement Purchased Services	0						
621400	Instruction Improvement Supplies	0						
621500	Instruction Improvement Capital Outlay	0						
621600	Instruction Improvement Debt Retirement	0						
621700	Instruction Improvement Insurance	0						
622100	Educational Media Salaries	0						
622200	Educational Media Benefits	0						
622300	Educational Media Purchased Services	0						
622400	Educational Media Supplies	0						
622500	Educational Media Capital Outlay	0						
622600	Educational Media Debt Retirement	0						
622700	Educational Media Insurance	0						
623100	Instruction-Related Technology Salaries	0						
623200	Instruction-Related Technology Benefits	0						
623300	Instruction-Related Technology Purchased Services	0						

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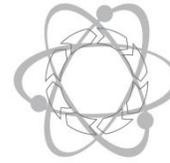
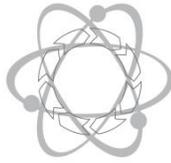
623400	Instruction-Related Technology Supplies	0										
623500	Instruction-Related Technology Capital Outlay	0										
623600	Instruction-Related Technology Debt Retirement	0										
623700	Instruction-Related Technology Insurance	0										
631100	Board of Education Program Salaries	0										
631200	Board of Education Program Benefits	0										
631300	Board of Education Program Purchased Services	0										
631400	Board of Education Program Supplies	0										
631500	Board of Education Program Capital Outlay	0										
631600	Board of Education Program Debt Retirement	0										
631700	Board of Education Program Insurance	0										
632100	District Administration Program Salaries	0										
632200	District Administration Program Benefits	0										
632300	District Administration Program Purchased Services	0										
632400	District Administration Program Supplies	0										
632500	District Administration Program Capital Outlay	0										
632600	District Administration Program Debt Retirement	0										
632700	District Administration Program Insurance	4,300										
641100	School Administration Program Salaries	60,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	15,000
641200	School Administration Program Benefits	16,782		1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	3,057
641300	School Administration Program Purchased Services	1,120		1,120								
641400	School Administration Program Supplies	0										
641500	School Administration Program Capital Outlay	0										
641600	School Administration Program Debt Retirement	0										
641700	School Administration Program Insurance	0										
651100	Business Operation Program Salaries	36,000	3,272	3,274	3,272	3,274	3,272	3,274	3,272	3,274	3,272	3,272
651200	Business Operation Program Benefits	11,500	1,045	1,046	1,045	1,046	1,045	1,046	1,045	1,046	1,045	1,045
651300	Business Operation Program Purchased Services	4,500					1,700					2,800
651400	Business Operation Program Supplies	0										
651500	Business Operation Program Capital Outlay	0										
651600	Business Operation Program Debt Retirement	0										
651700	Business Operation Program Insurance	0										
655100	Central Service Program Salaries	0										
655200	Central Service Program Benefits	0										
655300	Central Service Program Purchased Services	0										
655400	Central Service Program Supplies	0										
655500	Central Service Program Capital Outlay	0										
655600	Central Service Program Debt Retirement	0										
655700	Central Service Program Insurance	0										
656100	Administrative Technology Service Salaries	0										
656200	Administrative Technology Service Benefits	0										
656300	Administrative Technology Service Purchased Services	0										
656400	Administrative Technology Service Supplies	0										
656500	Administrative Technology Service Capital Outlay	0										
656600	Administrative Technology Service Debt Retirement	0										
656700	Administrative Technology Service Insurance	0										
661100	Buildings - Care Program Salaries	34,000	1,140	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286
661200	Buildings - Care Program Benefits	12,000	336	1,167	1,167	1,167	1,166	1,166	1,166	1,166	1,166	1,166
661300	Buildings - Care Program Purchased Services	11,400										
661400	Buildings - Care Program Supplies	2,300		1,789			511					
661500	Buildings - Care Program Capital Outlay	0										
661600	Buildings - Care Program Debt Retirement	0										
661700	Buildings - Care Program Insurance	0										
663100	Maintenance - Non-Student Occupied Salaries	0										
663200	Maintenance - Non-Student Occupied Benefits	0										
663300	Maintenance - Non-Student Occupied Purchased Services	0										
663400	Maintenance - Non-Student Occupied Supplies	0										
663500	Maintenance - Non-Student Occupied Capital Outlay	0										
663600	Maintenance - Non-Student Occupied Debt Retirement	0										
663700	Maintenance - Non-Student Occupied Insurance	0										
664100	Maintenance - Student Occupied Salaries	0										
664200	Maintenance - Student Occupied Benefits	0										
664300	Maintenance - Student Occupied Purchased Services	0										

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664400	Maintenance - Student Occupied Supplies	0										
664500	Maintenance - Student Occupied Capital Outlay	0										
664600	Maintenance - Student Occupied Debt Retirement	62,000	2,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
664700	Maintenance - Student Occupied Insurance	0										
665100	Maintenance - Grounds Salaries	0										
665200	Maintenance - Grounds Benefits	0										
665300	Maintenance - Grounds Purchased Services	0										
665400	Maintenance - Grounds Supplies	0										
665500	Maintenance - Grounds Capital Outlay	0										
665600	Maintenance - Grounds Debt Retirement	0										
665700	Maintenance - Grounds Capital Insurance	0										
667100	Security Program Salaries	0										
667200	Security Program Benefits	0										
667300	Security Program Purchased Services	0										
667400	Security Program Supplies	0										
667500	Security Program Capital Outlay	0										
667600	Security Program Debt Retirement	0										
667700	Security Program Insurance	0										
681100	Pupil-to-School Transportation Salaries	129,870		12,987	12,987	12,987	12,987	12,987	12,987	12,987	12,987	12,987
681200	Pupil-to-School Transportation Benefits	27,400		2,740	2,740	2,740	2,740	2,740	2,740	2,740	2,740	2,740
681300	Pupil-to-School Transportation Purchased Services	3,280		810	196	203	300	310	315	290	280	200
681400	Pupil-to-School Transportation Supplies	63,540		2,210	6,746	6,823	6,823	6,823	6,823	6,823	6,823	6,823
681500	Pupil-to-School Transportation Capital Outlay	0										
681600	Pupil-to-School Transportation Debt Retirement	0										
681700	Pupil-to-School Transportation Insurance	4,050					4,050					
682100	Pupil-Activity Transportation Salaries	0										
682200	Pupil-Activity Transportation Benefits	0										
682300	Pupil-Activity Transportation Purchased Services	0										
682400	Pupil-Activity Transportation Supplies	0										
682500	Pupil-Activity Transportation Capital Outlay	0										
682600	Pupil-Activity Transportation Debt Retirement	0										
682700	Pupil-Activity Transportation Insurance	0										
683100	General Transportation Salaries	0										
683200	General Transportation Benefits	0										
683300	General Transportation Purchased Services	0										
683400	General Transportation Supplies	0										
683500	General Transportation Capital Outlay	0										
683600	General Transportation Debt Retirement	0										
683700	General Transportation Insurance	0										
691100	Other Support Services Program Salaries	0										
691200	Other Support Services Program Benefits	0										
691300	Other Support Services Program Purchased Services	0										
691400	Other Support Services Program Supplies	0										
691500	Other Support Services Program Capital Outlay	0										
691600	Other Support Services Program Debt Retirement	0										
691700	Other Support Services Program Insurance	0										
Non-Instruction												
710100	Child Nutrition Salaries	0										
710200	Child Nutrition Benefits	0										
710300	Child Nutrition Purchased Services	0										
710400	Child Nutrition Supplies	0										
710500	Child Nutrition Capital Outlay	0										
710600	Child Nutrition Debt Retirement	0										
710700	Child Nutrition Insurance	0										
720100	Community Services Program Salaries	0										
720200	Community Services Program Benefits	0										
720300	Community Services Program Purchased Services	0										
720400	Community Services Program Supplies	0										
720500	Community Services Program Capital Outlay	0										
720600	Community Services Program Debt Retirement	0										
720700	Community Services Program Insurance	0										
730100	Enterprise Operations Program Salaries	0										
730200	Enterprise Operations Program Benefits	0										

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730300	Enterprise Operations Program Purchased Services	0												
730400	Enterprise Operations Program Supplies	0												
730500	Enterprise Operations Program Capital Outlay	0												
730600	Enterprise Operations Program Debt Retirement	0												
730700	Enterprise Operations Program Capital Insurance	0												
810300	Capital Assets - Student Occupied Purchased Services	0												
810400	Capital Assets - Student Occupied Supplies	0												
810500	Capital Assets - Student Occupied Capital Outlay	0												
811300	Capital Assets - Non-Student Occupied Purchased Services	0												
811400	Capital Assets - Non-Student Occupied Supplies	0												
811500	Capital Assets - Non-Student Occupied Capital Outlay	0												
911500	Principal Capital Outlay	0												
911600	Principal Debt Retirement	7,861		786	786	786	786	786	786	786	786	786	787	
912500	Interest Capital Outlay	0												
912600	Interest Debt Retirement	4,103	403	370	370	370	370	370	370	370	370	370	370	
913500	Refunded Debt Capital Outlay	0												
913600	Refunded Debt - Debt Retirement	0												
N/A	Other Loan Payments & Obligations (line of credit, etc.)													
N/A	OTHER Costs (any not included above)													
TOTAL EXPENDITURES		\$1,228,574	\$0	\$40,456	\$70,495	\$80,006	\$301,306	\$173,958	\$80,908	\$78,699	\$81,023	\$78,664	\$78,584	\$148,774



Doug Owen – Principal

Pat Kolbet – Business Manager

November 11, 2014

Revised Bingham Academy budget information

We have revised our October Budget Template as advised and recommended. The follow is a detailed report and extended notations on each section of the template.

BASE SUPPORT REVENUES:

Unit calculations:

Original estimate (100 students)	Actual funded (66 students)	difference
7.79 units	4.85 units	2.94
Entitlement: \$174,503	Entitlement: \$108,646	-\$65,857

Salary based apportionment (SBA):

Using the unit calculations as listed above and the actual staff as hired, the SBA calculations are as follows:

6.5 teaching position	100 students as originally projected 7.79 units	Actual funded 4.85 units	difference
Salary based apportionment (instr. index= 1.14090)	\$344,587	\$229,724	-\$104,836
Benefit apportionment (instr. index= 1.14090)	\$69,417	\$55,102	-\$14,315

Revised total difference between original projection and actual support -185,008

OTHER STATE SUPPORT REVENUES:

At the time we made our original projections, we were not aware of several special distributions approved by the legislature. These significantly increase our Other State Support. We made calls to the SDE finance office to verify the accuracy of our revised special distributions estimates. Charter school facilities and lottery funds are listed separately and not included in the chart below.

Distribution	Original estimate	Revised estimate	difference
Classroom Technology	1100	1,914	+814

- February – based on actual first period ADA
- May – based on actual first period ADA
- July – based on Best 28 Weeks ADA

Because actual Foundation Program Calculations for specific apportionment and entitlement amounts is unavailable, funds received to date were plugged into broad categories such as “base support” and “transportation support” and will be adjusted appropriately when specific information regarding categorical breakdowns becomes available.

Revenues outside of state funding were estimated as follows:

- Earnings on investments estimated between \$24 and \$32 per month between September 2014 and June 2015.
- Other local revenue includes estimated monthly transportation reimbursement payments from BCCLC beginning in November, 2014.
- While Mr. Tim Hill has indicated that the special distributions and other state support will be allocated early during the school year, BA has estimated these to come in three later payments: November, February, and May.
- Final CSP grant funds were made available October, 2014.
- Projected IDEA funds are estimated to be available by December, 2014

Cash Flow Expenditures:

Salaries and benefits

These are to be distributed as relatively consistent amounts each month throughout the year.

- All certificated salaries and benefits (first payment in September, 2014) for 12 month contracts end in August 2015, so July and August payments are included in the June cash flow totals so as to be included in the yearly totals.
- Administrative salaries and benefits (covered by CSP grant through August 2014)
- Business operations salaries and benefits (covered by CSP grant through July 2014)
- Building care and maintenance salaries and benefits (expenses to be paid beginning August, 2014)
- Transportation salaries and benefits (beginning September, 2014)
- Estimated exceptional child testing salaries and benefits to be paid in October, 2014

Purchased services

- Secondary purchased services (\$40,218) this includes utilities cost estimates plus electrical and fire alarm system installation costs.
- Exceptional Child purchased services are estimated for a part-time paraprofessional. This person was hired in October to work approximately 16 hours per week. We anticipate monthly costs of approximately \$600 as listed in the cash flow.
- Business operations purchased services cover the cost for our yearly fiscal audit. Distributions are based on the auditor’s projected schedule.

December 11, 2014

- Transportation purchased services are to cover estimated utility costs for the bus garage.

Supplies and materials

Most supplies and materials will be covered by the CSP Grant. We have covered the August 2014 expenses and anticipate additional costs in December, January, and March. Expenses not covered by the CSP Grant are as follows:

- Building care supplies for cleaning and restroom paper goods
- Transportation supplies includes estimated fuel, oil, tires, and repair parts. Monthly fuel oil, and tire costs are somewhat consistent, but repair expenses are irregular.

Building Lease

Regular monthly payments of \$6,000

Debt Retirement

Regular monthly payments including principal and interest of \$1,156. Payment on the new loan will not begin until the new fiscal year.