

Athlos Leadership Academy, Charter No. 4011.07

Budget Projection Model

Budget

2018-2019

Enrollment Projections

Preschool	41.00
Number Students Grade K	111.00
Number Students Grade 1	100.00
Number Students Grade 2	107.00
Number Students Grade 3	125.00
Number Students Grade 4	114.00
Number Students Grade 5	111.00
Number Students Grade 6	97.00
Number Students Grade 7	73.00
Number Students Grade 8	79.00

Enrollment Totals by State Pupil Unit Weighting Category

Total Number of Students Grade K	111.00
Total Number of Students Grade 1-3	332.00
Total Number of Students Grade 4-6	322.00
Total Number of Students Grade 7-12	152.00

Total Number of Students/ADM

917.00

Total Number of Current Year Pupil Units

947.40

State Revenue Assumptions and Calculations

General Education Revenue

State Averages Per Pupil Unit

\$6,312

Inflation Rate Assumption-Basic only

2.00%

Basic Excluding Transportation	6,017.54
Gifted and Talented	13.00
Sparsity	29.56
Operating Capital	226.41
Equity	120.96
Transition	252.21
Extended Time	16.88
Referendum	156.26
Transportation	294.12

Total Per Pupil Unit State Revenue

7,126.94

Total General Education State Revenue

6,752,065

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	<u>Budget</u>
	<u>2018-2019</u>
Percent of Free students	47%
	<u>Actual</u>
<u>Compensatory Revenue</u>	
A: Number of Students prior yr.	908
B: Number of Free Lunch Students prior yr.	427
C: Number of Reduced Lunch Students prior yr.	163
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	509
E: Concentration Portion	0.56
F: Concentration Factor (lesser of 1 or Conc. Portion/ .8)	0.70
G: $PU = .6 * D * F$	213.58
Allowance	\$ 5,473
H: Initial Revenue = Allowance*G	1,168,915
I: Short Year Factor	1
Calculated Compensatory State Revenue ((A) x (B))	<u>1,168,915</u>
	9%
<u>LEP (Limited English Proficiency) State Aid</u>	
Prior Year LEP Eligible ADM	80
Current Year LEP Eligible ADM	83
ADM Served	917.00
Adjusted LEP ADM	83.17
LEP Revenue	58,555
Concentration Portion	0.09
Concentration Factor	0.79
LEP Pupil Units	65.60
LEP Concentration Revenue	16,400
Total LEP Aid	<u>74,955</u>
	Estimate
Pupil Units	882
Alternative Comp Allowance, \$251.01	224,028
Proration Factor	99.0%
Prorated Alt Comp/Q-Comp	<u>221,788</u>

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	<i>Budget</i>
	<u>2018-2019</u>
<u>Building Lease Aid</u>	
Lease Cost	1,916,030
Aid at 90% of Lease	1,724,427
Aid at \$1,314, per pupil unit	1,244,884
Lesser of \$1,314.p.u. or 90% of lease payment	1,244,884
Estimated Proration of Lease Aid Revenue	99.0%
Total Prorated Building Lease Aid Revenue	<u>1,232,435</u>
Gen Ed Portion of Lease Cost	683,594
Percent of Gen Ed to cover Lease Aid	36%

Building Lease Aid Analyticals:

Lease Aid Rev that would need to be generated to cover expense at 90%. Max per Statute is \$1,314

\$1,820.17

How many more PU would we need to maximize lease aid?

365

Long Term Facilities Maintenance Revenue

Allowance per Pupil Unit	\$ 132
Total LT Facilities Maint Aid	<u>125,057</u>

Special Education Revenue

Special Education Aid	<u>\$ 2,240,552</u>
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Gen Ed portion of Sped	130,402
Percent of Gen ed to cover Sped	6%

Revenue Summary and Projections

General Fund

State Aids

General Education Revenue	\$ 6,752,065
Compensatory Revenue	1,168,915
LEP Aid	74,955
Subtotal, General Education Aid	<u>7,995,935</u>
Building Lease Aid	1,232,435
Special Education Aid	2,240,552
Q Comp	224,028
Literacy Incentive Aid	72,078

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	<i>Budget</i>
	<u>2018-2019</u>
LT Facilities Maintenance Aid	125,057
Endowment Aid	38,647
Total State Aids	<u>11,928,731</u>
<u>Federal Revenue</u>	
Federal Special Ed, 419	128,700
Federal Special Ed, 425	47,400
Federal Title I, 401	274,916
Federal Title II, 414	38,320
Federal Title III, 417	13,467
Total Federal Revenue	<u>502,803</u>
<u>Other Revenue</u>	
Erate	24,500
Contributions and Gifts, Grants	1,000
Medical Assistance	7,500
Misc	35,000
Total Other Revenue	<u>68,000</u>
Total General Fund Revenue	<u>\$ 12,499,534</u>
Expenditure Calculations	
<u>Inflation Assumptions</u>	
	Salaries 2.0%
	Other Costs 2.0%
	benefits to salary % 24.5%
Salaries	\$ 3,107,024
Benefits	759,942
Q Comp	224,028
Contracted Services	333,901
School Model Support, 9% of gen ed aid	729,599
Technology Repairs and Maintenance	53,000
Communications Services	43,292
Less Pre-K Overhead Costs	(79,100)
Postage	2,200
Utilities	107,080
Property and Casualty Insurance	56,300

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	<u>2018-2019</u>
Repairs and Maintenance	38,423
Student Transportation	1,100,000
Field Trip Transportation	5,600
Travel and Conferences	32,345
<u>Building Rent</u>	
Annual Principal and Interest on Bonds	1,803,238
Annual rent for Capital Improvement Account	60,000
Issuer fees, Trustee fees, legal and accounting	52,792
<u>Lease Expense</u>	1,916,030
Other Rentals and Operating Leases	10,000
Computer/Tech Hardware Rental	157,672
Field Trip Admissions	9,500
Office Supplies/General Supplies	55,100
Maintenance Supplies	40,600
NonInstr Computer Software Agreement	79,000
Instructional Software Lic Agreements	21,000
Instructional Supplies/Classroom Supplies	35,000
Non-Inst. Software Agreements	5,300
Instructional Technology Supplies	3,000
Textbooks and Curriculum	98,666
Standardized Tests	13,313
Non-Inst. Technology Devices	5,300
Instructional Technology Devices	3,000
Food	1,700
Furniture and Other Equipment	25,500
Technology Equipment	55,176
Dues and Memberships	34,333
State Special Ed Expenditures / ESY	
Salaries	1,149,769
Benefits	266,486
Contracted Services	199,400
Supplies	5,300
Capital Assets	
Transportation	750,000
Federal Special Ed, 419	128,700

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Federal Special Ed, 425	47,400
Federal Title I, 401	274,916
Federal Title II, 414	38,320
Federal Title III, 417	13,467
Third Party Billing Sped Costs	12,750
Total Expenditures	11,969,332
Revenues in Excess/(under) Expenditures	530,203
Transfer out to Food Service Fund	
Transfer to Community Service Fund	(276,543)
Total Change in Fund Balance	253,660
Beginning Fund Balance	791,360
Ending Fund Balance	1,045,020
Fund Balance Percentage of Annual Expenditures	8.7%
change in expenditures from the prior year	0%
Debt Service Coverage Ratio	1.19

Food Service Service Fund

Breakfast	155,040
Lunch	331,500
Fresh Fruit & Vegetable Program	-
Commodities	21,000
Sales of Breakfast and Lunches	113,850
Total Revenue, Food Service	621,390
Salary and benefits	76,900
Purchase Services	75,800
Food and Milk	458,350
Commodities	21,000
Other Costs	9,500
Total Expenditures, Food Service	641,550
Net effect of Operations, Food Service	(20,160)
Transfer In for Operations for General Fund	-
Beginning Fund Balance	34,208
Ending Fund Balance	14,048

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Fund 04, Comm Serv Fund	
Pre-K Tuition	50,000
Pathways II	37,350
Total Revenue, Comm Serv Fund	<u>87,350</u>
Pre-K Program	
Salaries and Benefits	280,293
Overhead, Util, comm, repairs, postage, office supply, etc.	79,100
Supplies and Capital Assets	4,000
Capital Assets, Other	500
Total Expenditures, Comm Serv Fund	<u>363,893</u>
Net effect of Operations, Comm Serv Fund	<u>(276,543)</u>
Transfer In for Operations for General Fund	<u>276,543</u>
Beginning Fund Balance	-
Ending Fund Balance	<u>-</u>
Total Revenue, All Funds	\$ 13,208,274
Total Expenditures, All Funds	\$ 12,974,775
Change in Total Fund Balance	\$ 233,500
Total Beginning Fund Balance	\$ 825,568
Total Ending Fund Balance	\$ 1,059,068
Total Fund Balance to Total Expenditures	8.2%

Inflation of 2%

Salary increase of 2.5%