

Athlos Academy of St. Cloud
Budget Projection Model - APPROVED 11.1.22

Enrollment Projections

Number Students Grade K
 Number Students Grade 1
 Number Students Grade 2
 Number Students Grade 3
 Number Students Grade 4
 Number Students Grade 5
 Number Students Grade 6
 Number Students Grade 7
 Number Students Grade 8

611 <i>Actual</i>	518 <i>Actual</i>	580 <i>Approved</i>	411 <i>Revised</i>
<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2022-23</u>
67	63	80	34
84	56	65	58
83	68	60	51
70	64	72	52
91	44	65	44
74	72	47	35
63	62	73	48
38	51	64	49
43	37	54	39

Enrollment Totals by State Pupil Unit Weighting Category

Total Number of Students Grade K
 Total Number of Students Grade 1-3
 Total Number of Students Grade 4-6
 Total Number of Students Grade 7-12

67	63	80	34
236	188	197	161
228	178	185	127
81	88	118	88
611.44	517.90	580	411
627.60	535.53	604	429

Total Number of Students/ADM
Total Number of Current Year Pupil Units

State Revenue Assumptions and Calculations

General Education Revenue

State Averages Per Pupil Unit

Inflation Rate Assumption-Basic only
 Basic Excluding Transportation
 Sparsity
 Operating Capital
 Gifted and Talented
 Equity
 Extended Time
 Referendum
 Transportation Sparsity (AASC does not receive starting FY23)
 Transportation (AASC does not receive starting FY23)
 Per Pupil Unit State Revenue
 Pension Adjustment or adjustment
Total Per Pupil Unit State Revenue
Total General Education State Revenue

\$6,567	\$6,728	\$6,863	\$6,863
<u>2.0%</u>	<u>2.5%</u>	<u>2.0%</u>	<u>2.0%</u>
6,260.98	6,414.37	6,543.18	6,543.18
30.99	31.13	31.13	32.66
226.48	226.69	226.69	226.63
13.00	13.00	13.00	13.00
116.29	116.46	116.46	115.32
5.12	-	-	-
134.74	123.35	129.84	119.86
57.63	63.15	-	-
306.02	313.52	-	-
7,151.25	7,301.67	7,060.30	7,050.65
7,151.25	7,301.67	7,060.30	7,050.65
4,488,153	3,910,263	4,261,599	3,025,858

Pension Adjustment Revenue

PY Member Salaries
 Pension Adjustment Rate

Pension Adjustment Revenue

2,432,756	2,637,617	3,148,904	2,712,963
0.0063	0.0084	0.0105	0.0105
15,326	22,156	33,063	28,486

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	2020-21	2021-22	2022-23	2022-23
Percent of Free students	70%	60%	78%	78%
	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>
Compensatory Revenue				
A: Number of Students prior yr.	649	640	527	527
B: Number of Free Lunch Students prior yr.	428	387	378	378
C: Number of Reduced Lunch Students prior yr.	26	-	31	31
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	441	387	394	394
E: Concentration Portion	0.68	0.60	0.75	0.75
F: Concentration Factor (lesser of 1 or Conc. Portion/ .8)	0.85	0.76	0.93	0.93
G: PU = .6 * D * F	224.75	175.51	220.38	220.38
Allowance	\$ 5,728	\$ 5,889	\$ 6,024	\$ 6,024
H: Initial Revenue = Allowance*G	1,287,350	1,033,563	1,327,569	1,327,569
I: Short Year Factor	1	1	1	1
Calculated Compensatory State Revenue ((A) x (B))	1,287,368	1,033,563	1,327,569	1,327,569
Portion of students EL	38%	29%	39%	29%
	<i>Actual</i>	<i>Actual</i>	<i>Estimate</i>	<i>Estimate</i>
EL (English Learners) State Aid				
Prior Year EL Eligible ADM	233	234	200	150
Current Year EL Eligible ADM	234	150	225	119
ADM Served	611	518	580	411
EL Revenue	164,447	105,480	158,417	83,808
EL Pupil Units	234	150	225	119
EL Concentration Revenue	58,398	37,458	56,256	29,761
Total EL Aid	222,845	142,938	214,673	113,569
Building Lease Aid				
Lease Cost	1,715,014	1,467,226	920,538	1,097,875
Aid at 90% of Lease	1,543,513	1,320,503	828,484	988,088
Aid at \$1,314, per pupil unit	824,672	703,686	793,130	563,916
Lesser of \$1,314.p.u. or 90% of lease payment	824,672	703,686	793,130	563,916
Total Building Lease Aid Revenue	\$ 824,672	\$ 703,686	\$ 793,130	\$ 563,916
Gen Ed Portion of Lease Cost	890,342	763,540	127,408	533,959
Percent of Gen Ed to cover Lease Aid	52%	52%	14%	49%
Building Lease Aid Analyticals:				
How many more PU needed to maximize lease aid?	547	469	27	323
Long Term Facilities Maintenance Revenue				
Allowance per Pupil Unit	\$ 132	\$ 132	\$ 132	\$ 132
Total LT Facilities Maint Aid	82,844	70,690	79,675	56,649
Special Education Revenue				
Special Education Aid @ 95% Reimbursement	\$ 903,082	\$ 878,819	\$ 948,949	\$ 1,130,810

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<u>Revenue Summary and Projections</u>				
<u>General Fund</u>				
<u>State Aids</u>				
General Education Revenue	\$ 4,488,153	\$ 3,910,263	\$ 4,261,599	\$ 3,025,858
Compensatory Revenue	1,287,368	1,033,563	1,327,569	1,327,569
Pension Allowance	15,326	22,156	33,063	28,486
Declining Enrollment Aid	39,441	173,450	-	204,405
English Learner Cross-Subsidy Aid (New FY22)		8,117	8,117	5,062
EL Aid	222,845	142,938	214,673	113,569
Subtotal, General Education Aid	6,055,059	5,296,064	5,845,022	4,704,949
Building Lease Aid	824,680	703,686	793,130	563,916
Special Education Aid	904,553	862,345	948,949	1,130,810
Literacy Incentive Aid	40,047	43,632	40,047	43,632
LT Facilities Maintenance Aid	82,845	70,690	79,675	56,649
Endowment Aid	26,560	25,402	25,615	23,674
Safe Schools Aid (FY20 only)	-	-	-	-
Prior Year Adjustments	5,310	(3,660)	-	-
Total State Aids	7,939,054	6,998,159	7,732,439	6,523,630
<u>Federal Revenue</u>				
Federal Special Ed, 419	74,519	97,292	120,000	118,876
Federal Special Ed, 420	751	1,896	2,100	2,805
Federal Special Ed, 425	16,431	17,830	20,100	18,020
Federal Title I, 401	191,604	203,017	237,300	231,598
Federal Title II, 414	28,645	23,033	31,500	31,841
Federal Title III, 417	33,157	32,213	39,300	23,065
Federal Title IV, 433	8,850	-	5,100	16,055
Federal REAP Grant	25,203	25,668	14,662	24,200
Expanded Summer Programming	-	40,765	-	50,063
Pandemic Enrollment Loss		23,569	-	-
CARES/ESSER Act Funding	544,991	843,433	454,044	971,016
Total Federal Revenue	924,150	1,308,717	924,106	1,487,538
<u>Other Revenue</u>				
E-rate	1,240	14,760	1,500	1,500
Fees from Patrons	3,745	2,251	2,800	1,800
Rent	18,055	22,740	14,310	14,310
Interest Revenue	70	20	75	75
Medical Assistance	8,575	3,993	5,000	4,000
Contributions and Gifts, Grants	-	101	-	-
Insurance Recovery	-	-	-	-
Targeted Services	-	19,923	87,226	15,000
Misc	1,430	6,013	-	-
Total Other Revenue	33,115	69,801	110,911	36,685
Total General Fund Revenue	\$ 8,896,319	\$ 8,376,676	\$ 8,767,455	\$ 8,047,853

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<u>Expenditure Calculations</u>				
<u>Inflation Assumptions</u>				
Salaries	2.5%	2.0%	5.0%	5.0%
Other Costs	2.0%	2.0%	2.0%	2.0%
benefits to salary %	26%	25%	26%	25%
Salaries	\$ 2,464,026	\$ 2,008,383	\$ 2,919,712	\$ 1,951,661
Benefits	647,081	506,652	759,125	492,343
Contracted Services	200,392	205,331	199,826	189,438
Management Fees: School Model Support	726,607	363,744	353,104	284,915
Technology Repairs and Maintenance	39,230	79,052	50,000	80,633
Communications Services	12,048	14,209	12,240	14,493
Postage	2,099	706	2,400	600
Utilities	206,956	273,683	255,816	279,157
Property and Liability Insurance	29,025	33,158	33,821	33,821
Repairs and Maintenance	32,707	78,664	85,000	85,000
Student Transportation	375,058	649,967	-	-
Field Trip Transportation	-	-	5,000	5,000
Travel, Conferences and Staff Training	20,171	1,958	3,140	1,997
Field Trip Admissions	-	102	8,000	8,000
<u>Building Lease Expense</u>				
Payments to landlord	1,715,014	1,467,226	-	-
Debt Service on 2021 Bonds		-	870,438	1,047,775
Fees and Ongoing Expenses		-	50,100	50,100
Deposit to Capital Improvement Fund		-	-	-
Total Building Rent	1,715,014	1,467,226	920,538	1,097,875
Other Rentals and Operating Leases	17,457	19,372	15,708	19,759
Office Supplies/General Supplies	23,492	23,790	26,900	18,900
Maintenance Supplies	15,038	36,235	25,000	28,800
NonInstructional Software	33,523	44,942	47,500	90,000
Instructional Software	24,191	1,817	16,000	16,000
Instructional Supplies/Curriculum	19,143	24,669	100,000	100,000
Technology Supplies	2,515	6,927	20,000	20,000
Standardized Tests	352	-	1,100	-
Food	2,403	2,482	1,900	2,000
Furniture and Other Equipment	-	-	35,000	35,000

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Technology Equipment	6,427	233,946	100,000	100,000
Dues and Memberships	34,396	27,040	34,680	27,581
Sports	2,625	-	2,800	2,800
Property Taxes	170,127	180,930	176,460	184,549
Summer School	-	-	87,226	15,000
Safe Schools	5,368	-	-	-
State Special Ed Expenditures / ESY				
Salaries	531,806	606,051	688,725	867,567
Benefits	105,452	134,375	179,069	218,860
Contracted Services	152,053	123,499	115,700	93,100
Supplies	131,911	12,867	14,800	10,200
Transportation	29,391	48,281	-	-
Homeless Transportation	-	-	600	600
CARES Funding				
Salaries	259,823	682,588	327,692	742,545
Benefits	48,699	126,339	85,200	187,321
Contracted Services	19,434	23,764	22,363	22,363
Supplies and Software	209,935	75,077	-	-
Technology	7,099	-	18,788	18,788
Unbudgeted	-	-	0	-
Federal Special Ed, 419	74,519	97,292	120,000	118,876
Federal Special Ed, 420	751	1,896	2,100	2,805
Federal Special Ed, 425	16,431	17,830	20,100	18,020
Federal Title I, 401	191,604	203,017	237,300	231,598
Federal Title II, 414	28,645	23,033	31,500	31,841
Federal Title III, 417	33,157	32,213	39,300	23,065
Federal Title IV, 433	8,850	-	5,100	16,055
Third Party Billing Sped Costs	2,467	3,993	1,100	3,200
Total Expenditures	8,679,497	8,497,099	8,207,434	7,792,123
Net effect of Operations, General Fund	216,822	(120,423)	560,021	255,731
Transfer out to Food Service Fund	-	-	-	-
Total Change in Fund Balance	216,822	(120,423)	560,021	255,731
Beginning Fund Balance	579,502	796,324	949,786	675,901
Ending Fund Balance	796,324	675,901	1,509,808	931,632
Fund Balance Percentage of Annual Expenditures	9.2%	8.0%	18.4%	12.0%
change in expenditures from the prior year	3%	-3%	-1%	-8%

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Food Service Service Fund				
Breakfast / Lunch	312,158	492,367	407,500	359,202
Commodities	22,699	30,090	9,600	15,045
Sales of Breakfast and Lunches	(318)	-	14,100	-
Total Revenue, Food Service	334,539	522,457	431,200	374,247
Salary and benefits	-	28,788	31,500	35,000
Food	229,756	290,207	388,700	230,600
Milk	15,856	23,245	20,800	18,500
Commodities	22,699	30,090	9,600	15,045
Other Costs - Supplies	7,233	2,856	4,200	102,300
Total Expenditures, Food Service	275,544	375,186	454,800	401,445
Net effect of Operations, Food Service	58,995	147,271	(23,600)	(27,198)
Transfer In from General Fund	-	-	-	-
Beginning Fund Balance	23,006	82,001	92,864	229,272
Ending Fund Balance	82,001	229,272	69,264	202,074
Total Revenue, All Funds	\$ 9,230,858	\$ 8,899,133	\$ 9,198,655	\$ 8,422,100
Total Expenditures, All Funds	\$ 8,955,041	\$ 8,872,285	\$ 8,662,234	\$ 8,193,568
Change in Total Fund Balance	\$ 275,817	\$ 26,848	\$ 536,421	\$ 228,533
Total Beginning Fund Balance	\$ 602,508	\$ 878,325	\$ 1,042,650	\$ 905,173
Total Ending Fund Balance	\$ 878,325	\$ 905,173	\$ 1,579,072	\$ 1,133,706
per audit \$	878,321	\$ 905,167		
Total Fund Balance to Total Expenditures	9.8%	10.2%	18.2%	13.8%
Days Cash on Hand (45 days required)	18	28	59	44
Debt Service Coverage (110% required)	116%	118%	170%	129%