

Athlos Academy of St. Cloud

FY24 Original Budget Projection Model - APPROVED 5.31.23

	518 <i>Actual</i>	411 <i>Revised</i>	600 <i>Approved</i>	825 <i>Proposed</i>
	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
<u>Enrollment Projections</u>				
Number Students Grade K	63	34	100	100
Number Students Grade 1	56	58	100	100
Number Students Grade 2	68	51	100	125
Number Students Grade 3	64	52	100	125
Number Students Grade 4	44	44	100	125
Number Students Grade 5	72	35	100	125
Number Students Grade 6	62	48	-	125
Number Students Grade 7	51	49	-	-
Number Students Grade 8	37	39	-	-

Enrollment Totals by State Pupil Unit Weighting Category

Total Number of Students Grade K	63	34	100	100
Total Number of Students Grade 1-3	188	161	300	350
Total Number of Students Grade 4-6	178	127	200	375
Total Number of Students Grade 7-12	88	88	-	-
Total Number of Students/ADM	517.90	411	600	825
Total Number of Current Year Pupil Units	535.53	429	600	825

State Revenue Assumptions and Calculations

General Education Revenue

State Averages Per Pupil Unit

Inflation Rate Assumption-Basic only	<u>2.5%</u>	<u>2.0%</u>	<u>4.0%</u>	<u>2.5%</u>
Basic Excluding Transportation	6,414.37	6,543.18	6,804.91	6,975.03
Sparsity	31.13	32.66	32.53	32.53
Operating Capital	226.69	226.63	226.63	226.63
Gifted and Talented	13.00	13.00	13.00	13.00
Equity	116.46	115.32	115.27	115.27
Extended Time	-	-	-	-
Referendum	123.35	119.86	119.86	119.86
Transportation Sparsity (AASC does not receive starting FY23)	63.15	-	-	-
Transportation (AASC does not receive starting FY23)	313.52	-	-	-
Per Pupil Unit State Revenue	7,301.67	7,050.65	7,312.20	7,482.32
Pension Adjustment or adjustment				
Total Per Pupil Unit State Revenue	7,301.67	7,050.65	7,312.20	7,482.32
Total General Education State Revenue	3,910,263	3,025,858	4,387,321	6,172,917

Pension Adjustment Revenue

PY Member Salaries	2,445,169	2,712,963	2,794,352	2,850,239
Pension Adjustment Rate	0.0084	0.0105	0.0126	0.0126
Pension Adjustment Revenue	20,539	28,486	35,209	35,913

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Percent of Free students	60%	78%	84%	84%
Compensatory Revenue	Actual	Actual	Actual	Estimate
A: Number of Students prior yr.	640	527	444	600
B: Number of Free Lunch Students prior yr.	387	378	341	460
C: Number of Reduced Lunch Students prior yr.	-	31	33	45
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	387	394	358	483
E: Concentration Portion	0.60	0.75	0.81	0.80
F: Concentration Factor (lesser of 1 or Conc. Portion/ .8)	0.76	0.93	1.00	1.00
G: PU = .6 * D * F	175.51	220.38	214.50	289.50
Allowance	\$ 5,889	\$ 6,024	\$ 6,299	\$ 6,477
H: Initial Revenue = Allowance*G	1,033,563	1,327,569	1,351,032	1,875,079
I: Short Year Factor	1	1	1	1
Calculated Compensatory State Revenue ((A) x (B))	1,033,563	1,327,569	1,351,032	1,875,079
Portion of students EL	29%	29%	29%	29%
EL (English Learners) State Aid	Actual	Estimate	Estimate	Estimate
Prior Year EL Eligible ADM	234	200	122	174
Current Year EL Eligible ADM	150	119	174	239
ADM Served	518	411	600	825
EL Revenue	105,480	83,808	122,202	168,027
EL Pupil Units	150	119	174	239
EL Concentration Revenue	37,458	29,761	43,395	59,669
Total EL Aid	142,938	113,569	165,597	227,696
Building Lease Aid				
Lease Cost	1,467,226	1,097,875	1,615,071	1,706,417
Aid at 90% of Lease	1,320,503	988,088	1,453,564	1,535,775
Aid at \$1,314, per pupil unit	703,686	563,916	788,400	1,084,050
Lesser of \$1,314.p.u. or 90% of lease payment	703,686	563,916	788,400	1,084,050
Total Building Lease Aid Revenue	\$ 703,686	\$ 563,916	\$ 788,400	\$ 1,084,050
Gen Ed Portion of Lease Cost	763,540	533,959	826,671	622,367
Percent of Gen Ed to cover Lease Aid	52%	49%	51%	36%
Building Lease Aid Analyticals:				
How many more PU needed to maximize lease aid?	469	323	506	344
Long Term Facilities Maintenance Revenue				
Allowance per Pupil Unit	\$ 132	\$ 132	\$ 132	\$ 132
Total LT Facilities Maint Aid	70,690	56,649	79,200	108,900
Special Education Revenue				
Special Education Aid @ 95% Reimbursement	\$ 878,819	\$ 1,130,811	\$ 1,673,848	\$ 2,361,892

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Revenue Summary and Projections				
General Fund				
State Aids				
General Education Revenue	\$ 3,910,263	\$ 3,025,858	\$ 4,387,321	\$ 6,172,917
Compensatory Revenue	1,033,563	1,327,569	1,351,032	1,875,079
Pension Allowance	20,539	28,486	35,209	35,913
Declining Enrollment Aid	173,450	204,405	-	-
English Learner Cross-Subsidy Aid (New FY22)	8,117	5,062	5,046	5,046
EL Aid	142,938	113,569	165,597	227,696
Subtotal, General Education Aid	5,296,064	4,704,949	5,944,206	8,316,651
Building Lease Aid	703,686	563,916	788,400	1,084,050
Special Education Aid	862,345	1,130,811	1,673,848	2,361,892
Literacy Incentive Aid	43,632	43,632	43,632	40,047
LT Facilities Maintenance Aid	70,690	56,649	79,200	108,900
Endowment Aid	25,402	23,674	24,869	24,869
Safe Schools Aid (FY20 only)	-	-	-	-
Prior Year Adjustments	(3,660)	-	-	-
Total State Aids	6,998,159	6,523,631	8,554,155	11,936,409
Federal Revenue				
Federal Special Ed, 419	97,292	118,876	132,000	181,500
Federal Special Ed, 420	1,896	2,805	100	100
Federal Special Ed, 425	17,830	18,020	41,800	57,500
Federal Title I, 401	203,017	231,598	212,294	291,900
Federal Title II, 414	23,033	31,841	18,785	25,800
Federal Title III, 417	32,213	23,065	33,100	45,500
Federal Title IV, 433	-	16,055	15,228	20,900
Federal REAP Grant	25,668	24,200	14,662	15,000
Expanded Summer Programming 162	40,765	9,821	-	-
Expanded Summer Programming 163	-	50,063	-	-
ARP Homeless ESSER Grant 159	139	5,393	-	-
Pandemic Enrollment Loss 171	23,569	-	-	-
Learning Loss Recovery 170	-	10,000	-	-
CARES/ESSER Act Funding 160	260,732	764,351	148,304	-
CARES/ESSER Act Funding 161	-	14,976	229,470	-
CARES/ESSER Act Funding (all other)	582,562	166,475	-	-
Total Federal Revenue	1,308,717	1,487,539	845,744	638,200
Other Revenue				
E-rate	14,760	1,500	1,500	1,500
Fees from Patrons	2,251	1,800	-	-
Rent	22,740	14,310	5,050	5,101
Interest Revenue	20	75	75	75
Medical Assistance	3,993	4,000	4,000	5,000
Contributions and Gifts, Grants	101	-	-	-
Targeted Services	19,923	15,000	-	-
Misc	6,013	-	-	-
Total Other Revenue	69,801	36,685	10,625	11,676
Total General Fund Revenue	\$ 8,376,677	\$ 8,047,855	\$ 9,410,524	\$ 12,586,285

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<u>Expenditure Calculations</u>				
<u>New Staff Calc - Staff increases based on enrollment increases</u>				
Actual/projected enrollment change from prior year	(92)	(114)	178	225
Added new teacher FTE's - calculated at 25:1 ratio (rounded)	(4.0)	(5.0)	0.0	9.0
<u>Other Teachers/Non-teachers Added</u>				
Additional staff budget added	0	0	0	0
<u>Total new teachers added/subtracted</u>				
Projected new teacher (1FTE) Salary cost	0	0	45,000	46,350
Added salary cost - teachers (added FTE's times cost)	0	0	0	417,150
Added cost - others per above	0	0	0	0
<u>Inflation Assumptions</u>				
Salaries	2.0%	5.0%	3.0%	3.0%
Other Costs	2.0%	2.0%	2.0%	2.0%
benefits to salary %	25%	26%	26%	26%
Salaries	\$ 2,008,383	\$ 1,951,661	\$ 2,657,346	\$ 4,180,667
Benefits	506,652	492,343	704,751	1,086,973
Contracted Services	205,331	189,438	193,226	197,091
Management Fees: Athlos Leadership Corp.	363,744	284,915	359,270	501,402
Technology Repairs and Maintenance	79,052	80,633	70,339	71,746
Communications Services	14,209	14,493	36,958	37,697
Postage	706	600	1,530	2,100
Utilities	273,683	279,157	284,740	290,435
Property and Liability Insurance	33,158	33,821	40,800	41,616
Repairs and Maintenance	78,664	85,000	80,000	81,600
Student Transportation (including field trips)	649,967	5,000	7,000	7,100
Travel, Conferences and Staff Training	1,958	1,997	5,100	9,202
Field Trip Admissions	102	8,000	11,400	11,400
<u>Building Lease Expense</u>				
Payments to landlord	1,467,226	-	-	-
Debt Service on 2021 Bonds	-	1,047,775	1,564,971	1,636,317
Fees and Ongoing Expenses	-	50,100	50,100	50,100
Deposit to Capital Improvement Fund	-	-	-	20,000
Total Building Rent	1,467,226	1,097,875	1,615,071	1,706,417
Other Rentals and Operating Leases	19,372	-	-	-
Short Term Rentals	-	-	1,020	1,040
Office Supplies/General Supplies	23,790	18,900	55,100	75,800
Maintenance Supplies	36,235	28,800	60,384	83,000
NonInstructional Software	44,942	90,000	114,400	157,300
Instructional Software	1,817	16,000	24,100	33,100
Instructional Supplies/Curriculum	24,669	100,000	48,300	66,400
Technology Supplies	6,927	20,000	28,400	39,100
Standardized Tests	-	-	8,500	11,700
Food	2,482	2,000	7,100	9,800
Furniture and Other Equipment	-	35,000	10,000	13,800

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Technology Equipment	233,946	100,000	30,000	41,300
Technology Leases		19,759	20,154	20,557
Dues and Memberships	27,040	27,581	28,132	28,695
Sports	-	2,800	3,000	4,100
Property Taxes	180,930	184,549	-	-
Summer School	-	15,000	-	-
Safe Schools	-	-	-	-
State Special Ed Expenditures / ESY				
Salaries	606,051	867,567	1,093,572	1,548,811
Benefits	134,375	218,860	275,874	402,691
Contracted Services	123,499	93,100	331,200	450,400
Supplies	12,867	10,200	3,600	5,000
Transportation	48,281	-	56,800	78,100
Homeless Transportation	-	600	900	1,200
Federal Special Ed, 419	97,292	118,876	132,000	181,500
Federal Special Ed, 420	1,896	2,805	100	100
Federal Special Ed, 425	17,830	18,020	41,800	57,500
Federal Title I, 401	203,017	231,598	212,294	291,900
Federal Title II, 414	23,033	31,841	18,785	25,800
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Expanded Summer Programming 162	-	9,821	-	-
Expanded Summer Programming 163	-	50,063	-	-
ARP Homeless ESSER Grant 159	-	5,393	-	-
Pandemic Enrollment Loss 171	-	-	-	-
Learning Loss Recovery 170	-	10,000	-	-
CARES/ESSER Funding 160				
Salaries	240,560	676,182	136,309	-
Benefits	20,171	160,936	-	-
Contracted Services	-	22,363	-	-
Technology	-	18,788	-	-
Unbudgeted	-	2,502	11,996	-
CARES/ESSER Funding 161				
Salaries	-	14,949	21,836	-
Benefits	-	17	5,509	-
STEM Summer Curriculum				
Unbudgeted	-	-	-	-
CARES/ESSER Funding all other				
Salaries	442,028	-	-	-
Benefits	106,168	-	-	-
Contracted Services	23,764	-	-	-
Supplies and Software	75,077	-	-	-
Technology	-	-	-	-
Unbudgeted	-	-	-	-
Third Party Billing Sped Costs	3,993	3,200	4,000	5,500
Total Expenditures	8,497,099	7,792,123	8,901,023	11,926,040
Net effect of Operations, General Fund	(120,423)	255,732	509,500	660,245
Transfer out to Food Service Fund	-	-	-	-
Total Change in Fund Balance	(120,423)	255,732	509,500	660,245
Beginning Fund Balance	796,324	675,901	795,970	1,305,471
Ending Fund Balance	675,901	931,633	1,305,471	1,965,715
Fund Balance Percentage of Annual Expenditures	8.0%	12.0%	14.7%	16.5%

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change in expenditures from the prior year	-3%	-8%	8%	34%

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Food Service Service Fund				
Federal and State Revenue	492,367	359,202	294,400	404,800
Emergency Operating Funds			-	-
Commodities	30,090	15,045	21,400	29,400
Sales of Breakfast and Lunches	-	-	100	100
Total Revenue, Food Service	522,457	374,247	315,900	434,300
Salaries and benefits	28,788	35,000	53,895	63,838
Food	290,207	230,600	294,400	404,800
Milk	23,245	18,500	-	-
Commodities	30,090	15,045	21,400	29,400
Other Costs - Supplies	2,856	102,300	15,510	21,300
Total Expenditures, Food Service	375,186	401,445	385,205	519,338
Net effect of Operations, Food Service	147,271	(27,198)	(69,305)	(85,038)
Transfer In from General Fund	-	-	-	-
Beginning Fund Balance	82,001	229,272	213,614	144,310
Ending Fund Balance	229,272	202,074	144,310	59,271
Total Revenue, All Funds	\$ 8,899,134	\$ 8,422,102	\$ 9,726,424	\$ 13,020,585
Total Expenditures, All Funds	\$ 8,872,285	\$ 8,193,568	\$ 9,286,228	\$ 12,445,379
Change in Total Fund Balance	\$ 26,848	\$ 228,534	\$ 440,196	\$ 575,206
Total Beginning Fund Balance	\$ 878,325	\$ 905,173	\$ 1,009,584	\$ 1,449,780
Total Ending Fund Balance	\$ 905,173	\$ 1,133,707	\$ 1,449,780	\$ 2,024,986
per audit \$	905,167			
Total Fund Balance to Total Expenditures	10.2%	13.8%	15.6%	16.3%
Days Cash on Hand (45 days required)	28	44	45	48
Debt Service Coverage (110% required)	118%	129%	129%	137%