

TO: Board of Directors
FROM: Amy Larsen/Scott Brown

RE: FY23-24 Adopted Budget

The 2023-24 adopted budget was prepared in accordance with the following assumptions. The largest inputs to a charter school budget are enrollment and staffing. The parameters used to develop the budget are detailed in the budget materials but are essentially as follows:

- General education funding, on a per pupil basis is increased 4.0% - this may change based on legislative actions
- Enrollment estimate based on projected end of year average daily membership (ADM) of 580
- Staffing and benefit increases estimated for an increase for steps and lanes changes

This adopted budget will be revised later in the year to adjust for any changes in enrollment or staffing as well as to recognize actual data relating to special education, new grant revenues and the result of the State's budget bills.

Revenue: \$ 8,240,165

- 580 ADM, equaling 690 Pupil Units
- State Special Ed reimbursed at 92.5%
- 4.0% increase in state aid revenue- \$7,163per pupil unit
- Elimination of Phoenix Academy revenue
- Increased Compensatory Revenue based on prior October 1 numbers
- Supplemental revenue at \$213k, increased from \$80k

Expenditures: \$ 8,530,293

- Salary increases of approximately 2%
- Health insurance contributions rate increases unknown- expecting 7% health increase (\$35k)
- Maintain tech stipend of \$50/mo
- Adjustments to tech-devices for all free/reduced students
- \$30k for furniture expense
- New positions or to be hired include: 1 FTE Elective, .5FTE Math, .5FTE 504Coord, 1FTE MS Advisor, .5FTE 6th, .5FTE Tech, 1FTE Sped

Beginning Fund Balance:	\$ 4,167,202
Current Year Favorable Change:	\$ (45,000)
Change in Fund Balance:	\$ (290,129)
Projected Ending Fund Balance:	\$ 3,832,073 <i>(Projected as of June 30, 2024, including Fy24 results)</i>
% of Expenditures	44.9%

BlueSky Charter School
General Budget Parameters

ENROLLMENT PROJECTIONS

Enrollment by Grade	FY23	FY24
6	22	29
7-12 Enrollment	548	551
7-12 Enrollment	570	580
Enrollment by Category		
K-6 Enrollment	22	29
7-12 Enrollment	548	551
Total Enrollment for State Aid	570	580
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Pupil Units	680	690

AL EDUCATION REVENUE ASSUM

Revenue per Pupil Unit	FY23	FY24
BASIC % INCREASE	2%	4.00%
BASIC INCLUDING TRANSPORT	6,863	7,137
DECLINING ENROLLMENT REVEN	-	-
GIFTED & TALENTED	13	13
SPARSITY	30	33
OPERATING CAPITAL	227	227
EQUITY	117	117
PENSION ADJUSTMENT	-	66
TRANSITION AND TRANS SPAR	2	2
REFERENDUM	149	111
LT FACILITY MAINT	134	135
TOTAL PER PUPIL UNIT	7,534	7,839

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BlueSky Charter School
General Budget Parameters

ATEGORICAL AND MISC. REVENUE

COMPENSATORY	FY23	FY24
<i>Inflationary:</i>	0%	0%
FREE %	20%	36%
REDUCED %	11%	9%
PY FREE	118.00	221.00
PY REDUCED	67.00	56.00
PY ADM	603.00	619.00
ADJUSTED	151.5	249
CONCENTRATION	25.12%	40.23%
% OR MIN	31.40%	50.29%
PU	29	75
COMPENSATORY REVENUE	163,492	452,580

ASSUMES PROPORTIONATE P.U. - WILL BE CONSERVATIVE

LEASE AID REVENUE	0%	0%
REVENUE PER PUPIL UNIT	1,314	1,314
MAX LEASE	992,216	1,007,692

LEP REVENUE		
LEP %	30%	30%
CURRENT YEAR LEP ADM	4	5
PRIOR YEAR LEP ADM	3	4
TOTAL ADM	570	580

QCOMP		
QCOMP \$ IF ELIGIBLE	134,311	158,476

FEDERAL	0%	0%
Title I, II & III	80,193	80,193
Special Ed	107,199	107,199
E-Rate	12,500	12,500
Perkins	5,000	5,000

GRANTS/DONATIONS/OTHER		
Other	6,010	6,190
Kalon	-	-
Tuition Revenues	50,400	-
Supplemental Program Aid	80,166	213,454
Extended Time Revenue	10,500	10,710
Work Based Learning	21,700	21,700

**BlueSky Charter School
Long-Term Budget Summary**

	ADM	FY23	FY24
		570	580
General Fund			
Revenues			
State Aid		\$ 6,641,913	\$ 7,605,322
Federal Aid		555,212	382,789
Local Aids		168,776	252,054
Total Revenues		<u>7,365,900</u>	<u>8,240,165</u>
Expenditures			
Admin		1,023,209	1,116,655
Instructional		2,598,381	3,190,002
Special Ed		1,078,165	1,344,376
District Support		2,684,734	2,879,261
Total Expenditures		<u>7,384,489</u>	<u>8,530,293</u>
Change in Fund Balance - General Fund		<u>(18,589)</u>	<u>(290,129)</u>
Change in Fund Balance- All Funds		<u>\$ (18,589)</u>	<u>\$ (290,129)</u>
Beginning Fund Balance- All Funds		\$ 4,230,791	\$ 4,167,202
Variance from Budget		\$ (45,000)	\$ -
Ending Fund Balance - All Funds		\$ 4,167,202	\$ 3,877,073
Fund Balance as a % of Expenditures		56%	45%

**BlueSky Charter School
Long-Term Revenue Budget**

	FY23	FY24
State Aid		
General Aid	\$ 5,119,947	\$ 5,410,634
Compensatory	163,492	452,580
LEP	14,000	14,000
Lease Aid	312,020	328,513
Q-Comp	134,311	158,476
ADSIS	-	96,730
Special Ed	898,143	1,144,389
Total State Aid	<u>6,641,913</u>	<u>7,605,322</u>
Federal Aid		
Title	80,193	80,193
Special Ed	107,199	107,199
E-Rate	12,500	12,500
Perkins	5,000	5,000
Covid Federal	350,320	177,897
Total Federal	<u>555,212</u>	<u>382,789</u>
Local Aid and Donation		
Other	6,010	6,190
Supplemental Program Aid	80,166	213,454
Extended Time Revenue	10,500	10,710
Work Based Learning	21,700	21,700
Phoenix	50,400	-
	<u>168,776</u>	<u>252,054</u>
General Fund Revenue	<u>7,365,900</u>	<u>8,240,165</u>
Total All Funds	<u>\$ 7,365,900</u>	<u>\$ 8,240,165</u>

**BlueSky Charter School
Long-Term Expense Budget**

	FY23	FY24
Administrative		
100 Salaries	437,666	531,363
200 Benefits	144,416	183,782
305 Contracted Services	224,443	178,707
320 Communication	16,450	14,950
329 Postage	8,000	8,000
366 Travel & Conferences	8,000	8,000
580/581 Other Leases (Copier)	7,200	7,200
401 General Supplies	23,500	23,500
405 Purchased Software	35,526	35,000
490 Food	2,500	1,000
500 Furniture & Equipment	25,000	30,000
555 Technology Equipment	48,000	55,000
820 Dues & Memberships	42,509	40,153
Total Admin	1,023,209	1,116,655
Instructional		
100 Salaries	1,940,608	2,348,222
200 Benefits	485,152	634,020
305 Contracted Services	29,000	29,000
366 Travel & Conferences	4,450	4,450
369 Field Trips	530	2,500
390 Pmt to Other Districts	4,000	4,000
401 General Supplies	4,500	4,500
405 Purchased Software	62,260	20,000
430 Instructional Supplies	13,631	90,060
500 Furniture & Equipment	1,000	-
555 Technology Equipment	49,000	49,000
820 Dues & Memberships	4,250	4,250
Total Instructional	2,598,381	3,190,002

**BlueSky Charter School
Long-Term Expense Budget**

Special Education

100 Salaries	776,211	941,965
200 Benefits	194,053	244,911
305 Contracted Services	99,721	149,320
329 Postage	1,500	1,500
366 Travel & Conferences	1,030	1,030
401 General Supplies	150	150
430 Instructional Supplies	4,000	4,000
555 Technology Equipment	1,500	1,500
Total Special Ed	1,078,165	1,344,376

District Support

100 Salaries	1,637,937	1,755,260
200 Benefits	409,484	438,815
305 Contracted Services	53,549	54,548
320 Communication	5,200	5,200
330 Utility	68,131	73,200
340 Insurance	44,574	43,000
350 Repairs & Maintenance	500	2,500
360 Transportation	500	500
366 Travel & Conferences	49,580	70,550
580/581 Building Lease	346,689	365,014
580/581 Other Leases (Copier)	11,250	14,210
401 General Supplies	5,750	18,750
405 Purchased Software	5,101	6,514
430 Instructional Supplies	3,090	3,090
461 Standardized Tests	12,900	13,400
500 Furniture & Equipment	25,000	-
555 Technology Equipment	5,000	14,210
820 Dues & Memberships	500	500
Total District Support	2,684,734	2,879,261

Total General Fund

7,384,489	8,530,293
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TOTAL ALL FUNDS

7,384,489	8,530,293
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