

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

RE: FY23-24 Revised Budget

The 2023-2024 revised 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% as discussed previously
- Enrollment estimate based on projected end of year average daily membership (ADM) of 580 equivalent to 590 pupil units
- Staffing brought to actual
- Addition of COVID Pay of \$413k
- Addition of Library/Student Support Aid \$39,200

Revenue:	\$ 8,242,543
Expenditures:	\$ 9,016,957
Beginning Fund Balance:	\$ 4,167,202
Current Year Favorable Change:	\$ 287,798 <i>Estimated positive variance for FY23</i>
Change in Fund Balance:	\$ (774,413)
Projected Ending Fund Balance:	\$ 3,680,587 <i>(Projected as of June 30, 2024, including positive FY23 results)</i>
	% of Expenditures 40.8%

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

	ADM	FY24 Adopted 580	FY24 Forecast 580	FY25 580
General Fund				
Revenues				
State Aid		\$ 7,605,322	\$ 7,607,700	\$ 7,786,556
Federal Aid		382,789	382,789	382,789
Local Aids		252,054	252,054	256,723
Total Revenues		<u>8,240,165</u>	<u>8,242,543</u>	<u>8,426,068</u>
Expenditures				
Admin		1,116,655	1,608,508	1,010,658
Instructional		3,190,002	3,162,984	3,249,652
Special Ed		1,344,376	1,304,569	1,327,510
District Support		2,879,261	2,940,896	3,001,652
Total Expenditures		<u>8,530,293</u>	<u>9,016,957</u>	<u>8,589,473</u>
Change in Fund Balance - General Fund		<u>(290,129)</u>	<u>(774,413)</u>	<u>(163,405)</u>
Change in Fund Balance- All Funds		<u>\$ (290,129)</u>	<u>\$ (774,413)</u>	<u>\$ (163,405)</u>
Beginning Fund Balance- All Funds		\$ 4,167,202	\$ 4,167,202	\$ 3,680,587
Variance from Budget		\$ -	\$ 287,798	\$ -
Ending Fund Balance - All Funds		\$ 3,877,073	\$ 3,680,587	\$ 3,517,181
Fund Balance as a % of Expenditures		45%	41%	41%

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

	FY24 Adopted	FY24 Forecast	FY25
State Aid			
General Aid	\$ 5,410,634	\$ 5,410,634	\$ 5,558,413
Compensatory	452,580	452,580	452,580
LEP	14,000	14,000	14,000
Library/Support Aid	-	39,200	39,200
Lease Aid	328,513	328,513	338,368
Q-Comp	158,476	158,476	158,476
ADSIS	96,730	96,730	96,730
Special Ed	1,144,389	1,107,567	1,128,788
Total State Aid	7,605,322	7,607,700	7,786,556
Federal Aid			
Title	80,193	80,193	80,193
Special Ed	107,199	107,199	107,199
E-Rate	12,500	12,500	12,500
Perkins	5,000	5,000	5,000
CARES Grants	-	-	-
Covid Federal	177,897	177,897	177,897
Total Federal	382,789	382,789	382,789
Local Aid and Donation			
Other	6,190	6,190	6,376
Supplemental Program Aid	213,454	213,454	217,723
Extended Time Revenue	10,710	10,710	10,924
Work Based Learning	21,700	21,700	21,700
Phoenix	-	-	-
	252,054	252,054	256,723
General Fund Revenue	8,240,165	8,242,543	8,426,068
Total All Funds	\$ 8,240,165	\$ 8,242,543	\$ 8,426,068

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

	FY24 Adopted	FY24 Forecast	FY25
Administrative			
100 Salaries	531,363	570,139	422,712
200 Benefits	183,782	194,639	153,359
100 Covid Salary/Benefits	-	413,220	-
305 Contracted Services	178,707	178,707	182,383
320 Communication	14,950	14,950	14,950
329 Postage	8,000	8,000	8,000
366 Travel & Conferences	8,000	8,000	8,400
580/581 Other Leases (Copier)	7,200	7,200	7,200
401 General Supplies	23,500	23,500	23,500
405 Purchased Software	64,000	64,000	64,000
490 Food	1,000	1,000	1,000
500 Furniture & Equipment	30,000	30,000	30,000
555 Technology Equipment	55,000	55,000	55,000
820 Dues & Memberships	40,153	40,153	40,154
Total Admin	1,116,655	1,608,508	1,010,658
Instructional			
100 Salaries	2,348,222	2,326,948	2,395,187
200 Benefits	634,020	628,276	646,701
1XX/2XX Increase for Steps/Lanes	-	-	-
305 Contracted Services	29,000	29,000	29,000
366 Travel & Conferences	4,450	4,450	4,450
369 Field Trips	2,500	2,500	2,501
390 Pmt to Other Districts	4,000	4,000	4,001
401 General Supplies	4,500	4,500	4,500
405 Purchased Software	20,000	20,000	20,001
430 Instructional Supplies	90,060	90,060	90,060
555 Technology Equipment	-	-	-
555 Technology Equipment	49,000	49,000	49,000
820 Dues & Memberships	4,250	4,250	4,251
Total Instructional	3,190,002	3,162,984	3,249,652

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

Special Education

100 Salaries	941,965	910,372	928,579
200 Benefits	244,911	236,697	241,431
100 ADSIS Salaries	-	-	-
200 ADSIS Benefits	-	-	-
305 Contracted Services	149,320	149,320	149,287
329 Postage	1,500	1,500	1,501
366 Travel & Conferences	1,030	1,030	1,061
401 General Supplies	150	150	150
430 Instructional Supplies	4,000	4,000	4,000
555 Technology Equipment	1,500	1,500	1,501
820 Dues & Memberships	-	-	-
Total Special Ed	1,344,376	1,304,569	1,327,510

District Support

100 Salaries	1,755,260	1,802,568	1,838,619
200 Benefits	438,815	450,642	459,655
305 Contracted Services	54,548	54,548	56,184
320 Communication	5,200	5,200	5,201
330 Utility	73,200	73,200	73,200
340 Insurance	43,000	43,000	43,000
350 Repairs & Maintenance	2,500	2,500	2,500
360 Transportation	500	3,000	3,000
366 Travel & Conferences	70,550	70,550	72,667
580/581 Building Lease	365,014	365,014	375,964
580/581 Other Leases (Copier)	14,210	14,210	14,636
401 General Supplies	18,750	18,750	19,313
405 Purchased Software	6,514	6,514	6,514
430 Instructional Supplies	3,090	3,090	3,090
461 Standardized Tests	13,400	13,400	13,401
500 Furniture & Equipment	-	-	-
555 Technology Equipment	14,210	14,210	14,210
820 Dues & Memberships	500	500	498
Total District Support	2,879,261	2,940,896	3,001,652

Total General Fund

8,530,293	9,016,957	8,589,473
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TOTAL ALL FUNDS

8,530,293	9,016,957	8,589,473
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