

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

RE: FY24-25 Adopted Budget

The 2024-2025 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 2.0% - 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 and a 3% licensed increase

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: \$ 8,395,531

- 580 ADM, equaling 690 Pupil Units
- State Special Ed reimbursed at 92.5%
- 2.0% increase in state aid revenue- \$8,033 per pupil unit
- Hold harmless to Compensatory Revenue based on prior October 1 numbers
- Supplemental revenue at \$217k- 200 enrollments per semester

Expenditures: \$ 8,619,413

- Health insurance contributions rate increases unknown- expecting 8% health increase (\$35k)
- Maintain tech stipend of \$50/mo
- Adjustments to tech-devices
-
- New positions or to be hired include: 1 FTE SPED

Beginning Fund Balance:	\$ 3,321,105	
Current Year Favorable Change:	\$ 377,264	<i>Increased FY24 Enrollment, Interest, Positive Expense Variance</i>
Change in Fund Balance:	\$ (223,882)	
Projected Ending Fund Balance:	\$ 3,474,487	<i>(Projected as of June 30, 2025, including Fy24 results)</i>
	% of Expenditures	40.3%

BlueSky Charter School
General Budget Parameters

ENROLLMENT PROJECTIONS

Enrollment by Grade	FY25	FY26
6	20	20
7-12 Enrollment	560	560
7-12 Enrollment	580	580
Enrollment by Category		
K-6 Enrollment	20	20
7-12 Enrollment	560	560
Total Enrollment for State Aid	580	580
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Pupil Units	692	692

GENERAL EDUCATION REVENUE ASSUMPTIONS

Revenue per Pupil Unit	FY25	FY26
BASIC % INCREASE	2.00%	2.50%
BASIC INCLUDING TRANSPORT	7,280	7,462
ENDOWMENT	49	49
GIFTED & TALENTED	13	13
SPARSITY	33	33
OPERATING CAPITAL	229	227
EQUITY	115	115
PENSION ADJUSTMENT	78	66
TRANSITION AND TRANS SPAR	2	2
REFERENDUM	104	111
LT FACILITY MAINT	132	132
TOTAL PER PUPIL UNIT	8,033	8,207
<i>*COPY AND PASTE NY FROM WHAT IF*</i>		
	147.76	174.12
	\$ 102,250	\$ 120,494

BlueSky Charter School
General Budget Parameters

CATEGORICAL AND MISC. REVENUE

COMPENSATORY	FY25	FY26
<i>Inflationary:</i>	0%	0%
FREE %	35%	36%
REDUCED %	8%	9%
PY FREE	214.00	221.00
PY REDUCED	49.00	56.00
PY ADM	613.00	619.00
ADJUSTED	238.5	249
CONCENTRATION	38.91%	40.23%
% OR MIN	48.64%	50.29%
PU	70	75
HOLD HARMLESS	75	
COMPENSATORY REVENUE	483,987	493,664

ASSUMES PROPORTIONATE P.U. - WILL BE CONSERVATIVE

LEASE AID REVENUE	0%	0%
REVENUE PER PUPIL UNIT	1,315	1,316
MAX LEASE	1,011,089	1,011,858

QCOMP		
QCOMP \$ IF ELIGIBLE	158,662	158,662

FEDERAL	0%	0%
Title I, II & III	130,000	130,000
Special Ed	150,000	150,000
E-Rate	12,500	12,500
Perkins	-	-

GRANTS/DONATIONS/OTHER		
Other + Interest	108,000	108,000
Supplemental Program Aid	217,723	222,078
Extended Time Revenue	10,924	11,142

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

	ADM	FY24 Forecast 580	FY25 580	FY26 580
General Fund				
Revenues				
State Aid		\$ 7,393,246	\$ 7,766,384	\$ 7,928,211
Federal Aid		382,789	292,500	292,500
Local Aids		252,054	336,647	341,220
Total Revenues		<u>8,028,088</u>	<u>8,395,531</u>	<u>8,561,931</u>
Expenditures				
Admin		1,644,871	1,529,190	1,576,317
Instructional		3,068,150	2,765,076	2,842,232
Special Ed		1,304,569	1,302,904	1,337,127
District Support		2,940,896	3,022,243	3,094,508
Total Expenditures		<u>8,958,486</u>	<u>8,619,413</u>	<u>8,850,185</u>
Change in Fund Balance - General Fund		<u>(930,398)</u>	<u>(223,882)</u>	<u>(288,254)</u>
Change in Fund Balance- All Funds		<u>\$ (930,398)</u>	<u>\$ (223,882)</u>	<u>\$ (288,254)</u>
Beginning Fund Balance- All Funds		\$ 4,251,503	\$ 3,698,369	\$ 3,474,487
Variance from Budget		\$ 377,264	\$ -	\$ -
Ending Fund Balance - All Funds		\$ 3,698,369	\$ 3,474,487	\$ 3,186,233
Fund Balance as a % of Expenditures		41%	40%	36%

Unaudited, based on management and consultant estimates

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

	FY24 Forecast	FY25	FY26
State Aid			
General Aid	\$ 5,196,179	\$ 5,559,000	\$ 5,679,494
Compensatory	452,580	483,987	493,664
LEP	14,000	24,000	24,000
Library/Support Aid	39,200	39,200	39,200
Lease Aid	328,513	338,368	338,368
Q-Comp	158,476	158,662	158,662
ADSIS	96,730	96,730	96,730
Special Ed	1,107,567	1,066,436	1,098,093
Total State Aid	7,393,246	7,766,384	7,928,211
Federal Aid			
Title	80,193	130,000	130,000
Special Ed	107,199	150,000	150,000
E-Rate	12,500	12,500	12,500
Perkins	5,000	-	-
Covid Federal	177,897	-	-
Total Federal	382,789	292,500	292,500
Local Aid and Donation			
Other + Interest	6,190	108,000	108,000
Supplemental Program Aid	213,454	217,723	222,078
Extended Time Revenue	10,710	10,924	11,142
Work Based Learning	21,700	-	-
	252,054	336,647	341,220
General Fund Revenue	8,028,088	8,395,531	8,561,931
Total All Funds	\$ 8,028,088	\$ 8,395,531	\$ 8,561,931

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

	FY24		
	Forecast	FY25	FY26
Administrative			
100 Salaries	921,376	849,016	874,487
200 Benefits	292,985	272,724	279,856
305 Contracted Services	178,707	168,238	182,383
320 Communication	14,950	14,570	14,950
329 Postage	8,000	8,000	8,000
366 Travel & Conferences	8,000	5,050	5,050
580/581 Other Leases (Copier)	7,200	10,140	10,140
401 General Supplies	23,500	24,750	24,750
405 Purchased Software	64,000	38,273	38,273
490 Food	1,000	1,000	1,000
500 Furniture & Equipment	30,000	15,000	15,000
555 Technology Equipment	55,000	79,210	79,210
820 Dues & Memberships	40,153	43,219	43,219
Total Admin	1,644,871	1,529,190	1,576,317
Instructional			
100 Salaries	1,975,711	2,025,104	2,085,857
200 Benefits	471,459	546,778	563,181
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	2,500
390 Pmt to Other Districts	4,000	4,000	4,000
401 General Supplies	4,500	4,500	4,500
405 Purchased Software	20,000	20,000	20,000
430 Instructional Supplies	90,060	88,494	88,494
555 Technology Equipment	49,000	36,000	36,000
820 Dues & Memberships	4,250	4,250	4,250
Total Instructional	3,068,150	2,765,076	2,842,232

Unaudited, based on management and consultant estimates

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

Special Education

100 Salaries	910,372	905,384	932,546
200 Benefits	236,697	235,400	242,462
305 Contracted Services	149,320	153,940	153,940
329 Postage	1,500	1,500	1,500
366 Travel & Conferences	1,030	1,030	1,030
401 General Supplies	150	150	150
430 Instructional Supplies	4,000	4,000	4,000
555 Technology Equipment	1,500	1,500	1,500
Total Special Ed	1,304,569	1,302,904	1,337,127

District Support

100 Salaries	1,802,568	1,847,632	1,903,061
200 Benefits	450,642	461,908	475,765
305 Contracted Services	54,548	56,184	56,184
320 Communication	5,200	5,201	5,201
330 Utility	73,200	74,469	77,448
340 Insurance	43,000	44,680	44,680
350 Repairs & Maintenance	2,500	2,500	2,500
360 Transportation	3,000	500	500
366 Travel & Conferences	70,550	86,500	86,500
580/581 Building Lease	365,014	375,964	375,964
580/581 Other Leases (Copier)	14,210	14,500	14,500
401 General Supplies	18,750	20,000	20,000
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	13,400
555 Technology Equipment	14,210	8,700	8,700
820 Dues & Memberships	500	500	500
Total District Support	2,940,896	3,022,243	3,094,508

Total General Fund

8,958,486	8,619,413	8,850,185
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TOTAL ALL FUNDS	8,958,486	8,619,413	8,850,185
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