

Las Américas ASPIRA Academy Charter School
FY20-24 Preliminary Operating Budget - High School Expansion



December 20, 2018

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**ASPIRA of Delaware Charter Operations Inc.
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**Las Américas ASPIRA Academy Charter School
Budget Assumption and Guidelines
FY 20-24 Preliminary Operating Budget - High School Expansion**

Key Assumptions and Notes:

- 1) Planned enrollment is FY20 - 897, FY21 - 1,047, FY22 - 1,197, FY23 - 1,347 & FY24 - 1,497
- 2) Revenue projections include a carryover from FY19 of \$1.002MM
- 3) Revenue projections assume minimal donations of \$36K with no increase throughout five years
- 4) State and Local School District Funding projections based on DDOE Charter School Worksheets (Staffing Units) and FY19 receipts
- 5) Other Local (ECDC/Extended Care Programs/Lunch Reimbursements) funding projections based on FY19 Budget / per pupil rates
- 6) Federal funding projections based on FY19 per pupil rates
- 7) Revenue projections do not include any private or additional state EL or LI funding or grants
- 8) Expense projections follow LAAA Budget Model (Percent of Total Budget Revenue Targets)
- 9) Expense projections include anticipated new building lease beginning in FY21
- 10) Expense projections include minimal capital expenditures

Guidelines for Total Expenditures

New Revenue / No Carryover	<u>Percent of Total Budget Revenue Targets</u>
Salaries & OECs	65% to 75%
Mortgage/Rent	<15%
Transportation	8% to 10%
Remainder	10% to 15%

Las Américas ASPIRA Academy Charter School
 Budget Summary - Cash Basis
 FY 20-24 Preliminary Operating Budget - High School Expansion

Fund	Rev Apr # or Account Code	Description	FY20	FY21	FY22	FY23	FY24
REVENUES							
		Number of Students	897	1047	1197	1347	1497
		High School		7-9 = 300	7-10 = 425	7-11 = 550	7-12 = 675
		Elementary	K-8 = 897	K-6 = 747	K-6 = 772	K-6 = 797	K-6 = 822
		Div I Units	57.79	67.58	78.12	87.27	96.7
		Total Personnel Units	89.33	102.51	116.99	129.26	141.98
		Classrooms	36	42	49	56	62
State	05213	Division I (Salary & OEC)	\$ 5,845,847	\$ 6,836,171	\$ 7,902,363	\$ 8,827,947	\$ 9,781,855
State	05213	Division II (Materials, Supplies, Services)	\$ 24,342	\$ 28,466	\$ 32,906	\$ 36,760	\$ 40,732
State	05213	Division II (Energy)	\$ 137,944	\$ 161,313	\$ 186,472	\$ 208,313	\$ 230,822
State	05213	Division II (Academic Excellence)	\$ 10,335	\$ 12,086	\$ 13,971	\$ 15,607	\$ 17,293
State	05213	Division III (Equalization)	\$ 382,508	\$ 447,307	\$ 517,070	\$ 577,634	\$ 640,050
State	05213	Division III (Visiting Teacher)	\$ 1,564	\$ 1,829	\$ 2,114	\$ 2,362	\$ 2,617
State	05213	Division III (Academic Excellence)	\$ 23,385	\$ 27,346	\$ 31,612	\$ 35,314	\$ 39,130
State	05213	Division III (Psychologist)	\$ 2,294	\$ 2,683	\$ 3,101	\$ 3,465	\$ 3,839
State	05213	Professional & Curriculum Development	\$ 10,134	\$ 11,850	\$ 13,698	\$ 15,303	\$ 16,956
State	05213	Adjustment (Payouts)	\$ -	\$ -	\$ -	\$ -	\$ -
State	05213	Student Transportation	\$ 784,875	\$ 916,125	\$ 1,047,375	\$ 1,178,625	\$ 1,309,875
State	05213	C/O					
State	50022	MCI/Annual Maintenance	\$ 136,550	\$ 159,384	\$ 182,218	\$ 205,053	\$ 227,887
State	05225	Professional Learning Grant	\$ -	\$ -	\$ -	\$ -	\$ -
State	05235	Technology Block Grant	\$ 21,293	\$ 24,853	\$ 28,414	\$ 31,975	\$ 35,535
State	05155	Opportunity Grant	\$ -	\$ -	\$ -	\$ -	\$ -
State	05289	Education Sustainment Fund	\$ 159,097	\$ 185,702	\$ 212,307	\$ 238,911	\$ 265,516
State	05309	SSBG - K-3 (05309)	\$ 12,447	\$ 10,407	\$ 10,754	\$ 11,101	\$ 11,448
State	05310	SSBG Reading (05310)	\$ 90,689	\$ 75,827	\$ 78,355	\$ 80,882	\$ 83,410
State	10171	School Safety & Security Grant	\$ -	\$ -	\$ -	\$ -	\$ -
		Subtotal State	\$ 7,643,303	\$ 8,901,350	\$ 10,262,730	\$ 11,469,251	\$ 12,706,967
Local	98000	School District Local Fund Transfers	\$ 3,889,325	\$ 4,539,713	\$ 5,190,102	\$ 5,840,491	\$ 6,490,880
Local	98000	Local (Other than School District)	\$ 181,717	\$ 212,105	\$ 242,492	\$ 272,880	\$ 303,267
Local	98000	C/O					
Local	98060	ECDC	\$ 190,476	\$ 218,580	\$ 249,455	\$ 275,618	\$ 302,741
Local	98060	C/O					
Local	98139	Before and After School Program	\$ 147,913.59	\$ 123,179	\$ 127,301	\$ 131,424	\$ 135,546
Local	98139	C/O					
Local	98159	Donations	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000
Local	98159	C/O					
Local	98133	Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Local	98133	C/O					
Local	91100	Lunch Reimbursement & Purchases	\$ 548,177	\$ 639,845	\$ 731,513	\$ 823,182	\$ 914,850
Local	91100	C/O					
Local	98205	Summer Camp	\$ 43,491	\$ 43,491	\$ 43,491	\$ 43,491	\$ 43,491
Local	98205	C/O					
Local	98255	Donations II (Annual Giving)	\$ -	\$ -	\$ -	\$ -	\$ -
Local	98255	Donations II (Annual Giving) C/O					
Local	98079	Contingency C/O					
Local	98041	CSRP	\$ 612	\$ 715	\$ 817	\$ 920	\$ 1,022
Local	98041	CSRP C/O					
Local	99150	FY17 CSD Settlement	\$ 136,977	\$ 159,883	\$ 182,789	\$ 205,695	\$ 228,600
		Subtotal Local	\$ 5,174,689	\$ 5,973,511	\$ 6,803,961	\$ 7,629,700	\$ 8,456,398
Federal	40554	Title I	\$ 215,753	\$ 251,832	\$ 287,911	\$ 323,990	\$ 360,070
Federal	40554	Title I					
Federal	40114	Title II	\$ 42,907	\$ 50,083	\$ 57,258	\$ 64,433	\$ 71,608
Federal	40114	Title II					
Federal	40564	IDEA	\$ 137,915	\$ 160,978	\$ 184,041	\$ 207,103	\$ 230,166
Federal	40564	IDEA					
Federal	40565	IDEA Preschool	\$ 648	\$ 542	\$ 560	\$ 578	\$ 596
Federal	40565	IDEA Preschool					
Federal	40530	Impact Aid Displaced Std.	\$ -	\$ -	\$ -	\$ -	\$ -
Federal	40560	Title III ELL	\$ 24,361	\$ 28,434	\$ 32,508	\$ 36,582	\$ 40,655
Federal	40560	Title III ELL					
Federal	40532	Title IV	\$ 22,719	\$ 26,518	\$ 30,317	\$ 34,116	\$ 37,915
Federal	40532	Title IV					
Federal		Previous year Federal Grant Increases	\$ -	\$ -	\$ -	\$ -	\$ -
		Subtotal Federal	\$ 444,303	\$ 518,387	\$ 592,594	\$ 666,802	\$ 741,010
		Total FSF Revenue	\$ 13,262,296	\$ 15,393,247	\$ 17,659,286	\$ 19,765,753	\$ 21,904,375
		Previous Year Carryover	\$ 1,035,601	\$ 1,428,054	\$ 1,672,372	\$ 2,135,295	\$ 2,906,074
Other		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
		Total Revenues - All Categories including carryover	\$ 14,299,096	\$ 16,822,501	\$ 19,332,858	\$ 21,902,248	\$ 24,811,648
510		Total Salaries/Other (10)	\$ 5,879,174	\$ 6,746,604	\$ 7,699,592	\$ 8,507,131	\$ 9,344,287
520		Total Other Employment Costs (20)	\$ 3,088,497	\$ 3,544,183	\$ 4,044,815	\$ 4,469,038	\$ 4,908,819
530		Total Svcs To Clients & Agencies (30)	\$ -	\$ -	\$ -	\$ -	\$ -
540		Total Travel (40)	\$ 32,631	\$ 38,158	\$ 44,110	\$ 49,276	\$ 54,601
550		Debt Service (50)	\$ 1,317,040	\$ 1,313,915	\$ 1,314,853	\$ 1,314,640	\$ 1,313,590
550		Total - Contracted Services (50)	\$ 1,880,821	\$ 2,626,510	\$ 3,117,613	\$ 3,583,332	\$ 4,084,422
560		Total Supplies/Materials (60)	\$ 661,680	\$ 804,559	\$ 892,881	\$ 981,557	\$ 1,070,981
570		Total Capital Outlay-Equipment (70)	\$ 10,000	\$ 75,000	\$ 82,500	\$ 90,000	\$ 97,500
580		Total Capital Outlay-Property (80)	\$ -	\$ -	\$ -	\$ -	\$ -
		Total Expenditures - All Categories	\$ 12,869,842	\$ 15,148,929	\$ 17,196,363	\$ 18,994,974	\$ 20,874,199
		Net Excess or (Deficit) for Year	\$ 1,429,254	\$ 1,673,572	\$ 2,136,495	\$ 2,907,274	\$ 3,937,449
		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
		Salary and OECs/Health Ins. Accrual (4 pay periods)	\$ 1,379,642	\$ 1,583,198	\$ 1,806,832	\$ 1,996,334	\$ 2,192,786
		FSF Cash Balance Projected at End of FY	\$ 1,428,054	\$ 1,672,372	\$ 2,135,295	\$ 2,906,074	\$ 3,936,249
		Contingency Reserve (2%)	\$ (230,653)	\$ (268,821)	\$ (309,057)	\$ (346,195)	\$ (383,957)
		FSF Cash Balance Projected at End of FY (Less Contingency Reserve)	\$ 1,197,401	\$ 1,403,551	\$ 1,826,238	\$ 2,559,879	\$ 3,552,292

Las Américas ASPIRA Academy Charter School
 Detailed Budgeted Expenditures - Cash Basis
 FY 20-24 Preliminary Operating Budget - High School Expansion

Account Category	Account Code	Description	FY20	FY21	FY22	FY23	FY24
510	Various	Salary - All Employees	\$ 5,879,174	6,746,604	7,699,592	8,507,131	9,344,287
		Total Salaries/Other (510)	\$ 5,879,174	\$ 6,746,604	\$ 7,699,592	\$ 8,507,131	\$ 9,344,287
520	52001	Pensions/Employer Share (23.15%)	\$ 1,361,029	\$ 1,561,839	\$ 1,782,456	\$ 1,969,401	\$ 2,163,202
520	52002	Health Insurance/Employer Share	\$ 1,180,117	\$ 1,354,235	\$ 1,545,527	\$ 1,707,623	\$ 1,875,664
520	52005	Workmen's Compensation (1.55%)	\$ 91,127	\$ 104,572	\$ 119,344	\$ 131,861	\$ 144,836
520	52006	Social Security/Employer Share (6.2%)	\$ 364,509	\$ 418,289	\$ 477,375	\$ 527,442	\$ 579,346
520	52009	Unemployment Insurance (0.11%)	\$ 6,467	\$ 7,421	\$ 8,470	\$ 9,358	\$ 10,279
520	52016	Medicare/Employer Share (1.45%)	\$ 85,248	\$ 97,826	\$ 111,644	\$ 123,353	\$ 135,492
		Total Other Employment Costs (520) - 32.46%	\$ 3,088,497	\$ 3,544,183	\$ 4,044,815	\$ 4,469,038	\$ 4,908,819
		Total Salaries and OECs (32.46%)	\$ 8,967,671	\$ 10,290,787	\$ 11,744,407	\$ 12,976,169	\$ 14,253,106
		% of New Revenue	67.62%	66.85%	66.51%	65.65%	65.07%
530	55353	Grant Reversions	\$ -	\$ -	\$ -	\$ -	\$ -
530	55371	Tuition Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -
		Total Svcs To Clients & Agencies (530)					
540	54001	Mileage/Pvt Car in state	\$ 2,813	\$ 3,290	\$ 3,803	\$ 4,248	\$ 4,707
540	54003	Meals - In State	\$ 3,376	\$ 3,947	\$ 4,563	\$ 5,098	\$ 5,648
540	54101	Mileage/Pvt Car out of state	\$ 3,376	\$ 3,947	\$ 4,563	\$ 5,098	\$ 5,648
540	54103	Meals - Out of State	\$ 3,376	\$ 3,947	\$ 4,563	\$ 5,098	\$ 5,648
540	54104	Lodging/Out of State	\$ 6,189	\$ 7,237	\$ 8,366	\$ 9,346	\$ 10,355
540	54105	Other Travel - Out of State	\$ 13,502	\$ 15,790	\$ 18,252	\$ 20,390	\$ 22,593
		Total Travel (540)	\$ 32,631	\$ 38,158	\$ 44,110	\$ 49,276	\$ 54,601

Account Category	Account Code	Description	FY20	FY21	FY22	FY23	FY24
Debt	55396	Loans					
		Bond Financing	\$ 1,317,040	\$ 1,313,915	\$ 1,314,853	\$ 1,314,640	\$ 1,313,590
		Total Debt Service (550)	\$ 1,317,040	\$ 1,313,915	\$ 1,314,853	\$ 1,314,640	\$ 1,313,590
		% of New Revenue	9.93%	8.54%	7.45%	6.65%	6.00%
	55000	Professional Services:					
		Data Service Center (DSC) - Enrollment, Attendance, PHRST, RAP & Truancy	\$ 27,448	\$ 32,679	\$ 38,108	\$ 43,741	\$ 49,584
		Substitute Service	\$ 19,128	\$ 22,369	\$ 25,857	\$ 28,886	\$ 32,007
		S&P Annual Surveillance Fee (Bonds) & DEDA Annual Fees	\$ 4,900	\$ 4,900	\$ 4,900	\$ 4,900	\$ 4,900
		Office Movers	\$ -	\$ 10,000	\$ -	\$ -	\$ -
		DCSN Consulting	\$ 10,000	\$ 10,500	\$ 11,025	\$ 11,576	\$ 12,155
		Auditing Services	\$ 14,900	\$ 15,645	\$ 16,427	\$ 17,249	\$ 18,111
		Pathways - Alternative School	\$ 20,000	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000
		Construction - Project Manager	\$ 14,400	\$ 4,000	\$ 4,000	\$ 4,000	\$ 18,000
		POS Maintenance/Service Contract	\$ 2,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
550	55000	Other Prof Service-Instructional Staff	\$ 112,777	\$ 144,093	\$ 144,318	\$ 164,352	\$ 188,758
550	55010	Medical Services (Occupational & Speech Therapy, Psychologists, etc.)	\$ 182,828	\$ 213,401	\$ 243,975	\$ 274,548	\$ 305,121
550	55020	Legal Services	\$ 8,000	\$ 8,500	\$ 9,000	\$ 9,500	\$ 10,000
550	55073	Computer Services	\$ 17,000	\$ 19,843	\$ 22,686	\$ 25,528	\$ 28,371
550	55101	Postage	\$ 4,000	\$ 5,000	\$ 6,000	\$ 7,000	\$ 8,000
550	55125	Telephone Services (TLS Upgrade, Security Monitoring, Verizon, & Voice Shot)	\$ 14,175	\$ 24,806	\$ 26,047	\$ 27,349	\$ 28,716
550	55200	Water & Sewer	\$ 15,450	\$ 23,175	\$ 24,334	\$ 25,550	\$ 26,828
550	55203	Electricity & Heat	\$ 156,000	\$ 234,000	\$ 245,700	\$ 257,985	\$ 270,884
550	55400	Equipment Lease (Copiers & Chromebooks)	\$ 194,875	\$ 215,000	\$ 240,000	\$ 240,000	\$ 265,000
550	55402	Buildings - Office Space	\$ -	\$ 302,376	\$ 539,373	\$ 760,764	\$ 986,369
		% of New Revenue	0.00%	1.96%	3.05%	3.85%	4.50%
550	55434	Fleet Rental (Bus Transportation & State Van to Transport Meals)	\$ 819,875	\$ 966,625	\$ 1,108,375	\$ 1,245,125	\$ 1,381,875
		% of New Revenue	6.18%	6.28%	6.28%	6.30%	6.31%
550	55452	Insurance (Bldg & Contents)	\$ 43,575	\$ 50,000	\$ 52,500	\$ 55,125	\$ 57,881
550	55507	Maintenance (HVAC, Terminix, Fire Extinguishers, Snow Removal, School Grounds)	\$ 100,800	\$ 151,200	\$ 158,760	\$ 166,698	\$ 175,033
550	55510	Equipment Repair	\$ 40,950	\$ 52,998	\$ 55,647	\$ 58,430	\$ 61,351
550	55600	Printing & Binding	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
550	55610	Advertising	\$ 7,500	\$ 7,875	\$ 8,269	\$ 8,682	\$ 9,116
550	55631	Association Dues & Conference Fees	\$ 29,710	\$ 34,678	\$ 39,646	\$ 44,614	\$ 49,582
550	55647	Student Body Activity	\$ 54,848	\$ 64,020	\$ 73,192	\$ 82,364	\$ 91,536
550	55667	Training	\$ 45,008	\$ 52,632	\$ 60,841	\$ 67,967	\$ 75,312
550	55692	Trash Removal	\$ 30,450	\$ 53,288	\$ 55,952	\$ 58,749	\$ 61,687
		Total - Contracted Services (550)	\$ 1,880,821	\$ 2,626,510	\$ 3,117,613	\$ 3,583,332	\$ 4,084,422
560	56000	Office Supplies	\$ 97,850	\$ 102,533	\$ 107,659	\$ 113,042	\$ 118,694
560	56007	Employee Recognition/Teambuilding	\$ 12,115	\$ 13,902	\$ 15,866	\$ 17,530	\$ 19,255
560	56111	Food	\$ 219,108	\$ 255,748	\$ 292,388	\$ 329,028	\$ 365,668
560	56128	Medical Supplies/Medicines/Health Aids	\$ 9,713	\$ 11,337	\$ 12,961	\$ 14,585	\$ 16,210
560	56141	Custodial Supplies	\$ 41,708	\$ 48,682	\$ 55,657	\$ 62,631	\$ 69,606
560	56145	Computer Supplies	\$ 17,711	\$ 20,673	\$ 23,635	\$ 26,597	\$ 29,559
560	56150	Instructional Supplies (mag, manuals, audio, music, band, art, etc.)	\$ 135,000	\$ 157,575	\$ 180,151	\$ 202,726	\$ 225,301
560	56157	Text Books/Library and Yearbooks	\$ 20,000	\$ 35,000	\$ 37,500	\$ 40,000	\$ 42,500
560	56220	Building Materials (Paint, Plumbing, Electrical, etc.)	\$ 50,400	\$ 72,920	\$ 76,566	\$ 80,394	\$ 84,414
560	56950	Institutional Equipment - Expensed	\$ 35,700	\$ 47,485	\$ 49,859	\$ 52,352	\$ 54,970
560	56960	Athletic Supplies	\$ 22,575	\$ 38,704	\$ 40,639	\$ 42,671	\$ 44,804
		Total Supplies/Materials (560)	\$ 661,680	\$ 804,559	\$ 892,881	\$ 981,557	\$ 1,070,981
570	57010	Office & Computer Equip/Software	\$ -	\$ -	\$ -	\$ -	\$ -
570	57020	Institutional Equipment	\$ 10,000	\$ 40,000	\$ 45,000	\$ 50,000	\$ 55,000
570	57040	Audio Visual Equipment (intercative boards and projectors)	\$ -	\$ 20,000	\$ 25,000	\$ 30,000	\$ 35,000
570	57210	Custodial/Maint Equipment	\$ -	\$ 15,000	\$ 12,500	\$ 10,000	\$ 7,500
570	57310	Refrig/Air Condit/Heat	\$ -	\$ -	\$ -	\$ -	\$ -
		Total Capital Outlay-Equipment (570)	\$ 10,000	\$ 75,000	\$ 82,500	\$ 90,000	\$ 97,500
580	58100	Land Improvements	\$ -	\$ -	\$ -	\$ -	\$ -
580	58300	Maj Bldg Alteration by Contract*	\$ -	\$ -	\$ -	\$ -	\$ -
		Total Capital Outlay-Property (580)	\$ -	\$ -	\$ -	\$ -	\$ -
		Grand Totals - All Categories	\$ 12,869,842	\$ 15,148,929	\$ 17,196,363	\$ 18,994,974	\$ 20,874,199