



May 20, 2024

SVN fy25 Budget



535 Garfield Ave, Kansas City, MO 64124

Mission & Vision

Our Mission

To provide a safe, healthy, collaborative community of engaged leaders who are inspired academically while fostering a supportive network for its families.

Our Vision

As a collaborative community of learners, SVN shall be a positive, engaged member of the community and be recognized statewide as one of the top ten charter school in academic performance.

Board of Directors



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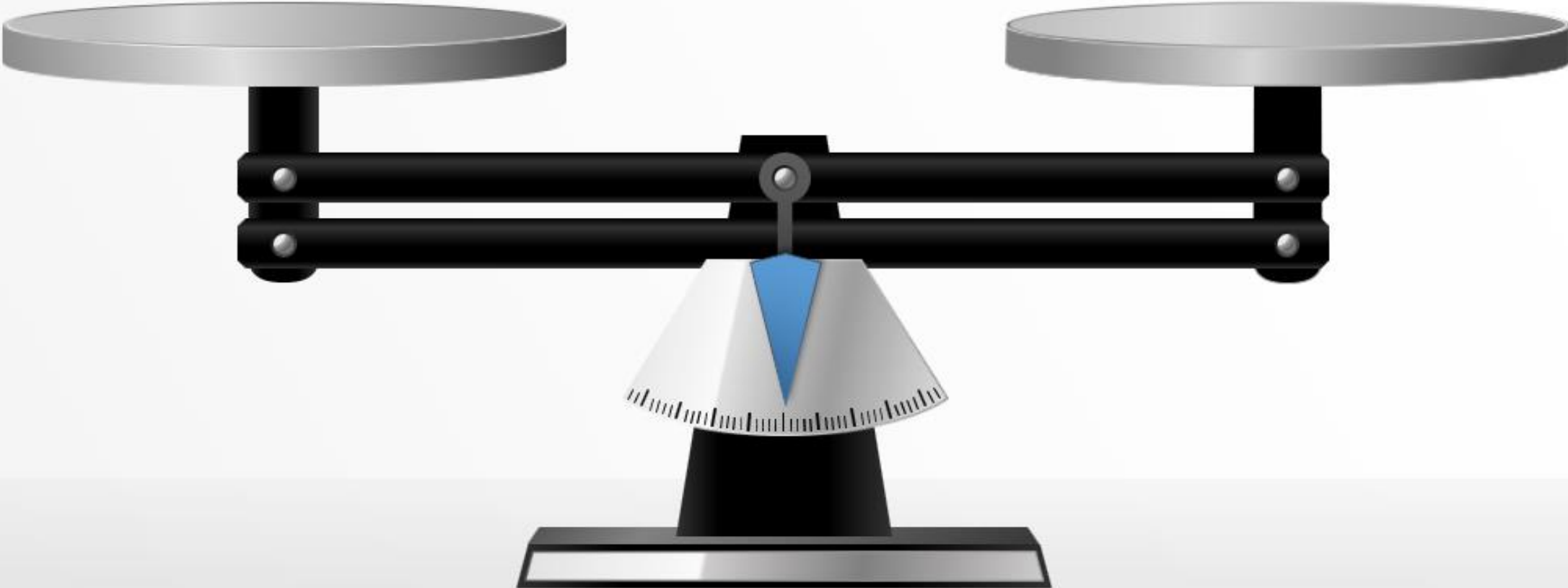
Amber Betts
Board Member



Goal is to Create a Balanced Budget that Supports Goals/Objectives/Strategies

Revenue

Expenditures



Balanced Budget

- Administrative Goals & Priorities
- FY25 Budget Summary
- Reserves & Debt Service Financial Covenants
- Demographics
- Assumptions
- Staffing & Benefits
- Expenditures by Function
- Facilities
- Impact of Senate Bill 727 – signed into law 5.8.2024



Agenda

Administrative Goals & Priorities

GOAL 1 The 2026-27 school year will close with 65% of our SVN graduating class at proficient or above in both Math and ELA.

GOAL 2: 100% of SVN students will be actively engaged in their own learning and supported by a community of caring adults.

GOAL 3: The 2028/29 SVN instructional staff will include multiple professional staff for each classroom who meet board approved teaching practice and classroom management standards.

GOAL 4: The SVN 2025-26 Board and Superintendent will each score exemplary on annual performance assessments.

GOAL 5: The Board will assure that SVN's instructional and student support spending increases at least five percent annually through the 2028/29 budget year.

District's 2024-2025 Fiscal Priorities



Student Achievement

- Create a fiscally responsible budget that reflects realistic and conservative revenues while capturing expenditures to improve student achievement

Student/Community Engagement

- Develop transparent and quality partnerships with existing and new vendors

Quality/Size of Instructional Staff

- Recruit, retain, and support growth of diverse instructional staff

Leadership

- Develop leadership potential

Resources

- Enhance revenue sources through local philanthropic support

Revenue/Expenses (Begin 1:20 Kindergarten)



Scuola Vita Nuova Charter School
 Summary of Revenue & Expense
 Option 1 = Ratio 1:20 for Kinder & Natural Progression Grades 1-8

	405	391										
Sept Membership	396	383	414	393	-21	-5.07%	395	392	390	384	378	
Enrollment	557,5459	542,0243	547,727	550,0038	2,2768	0.42%	552,8437	549,1338	546,2939	537,4239	529,1541	
WADA	557,5459	557,5459	557,5459	557,5459	0	0.00%	552,8437	552,8437	552,8437	549,1338	546,2939	
Basic Formula WADA												
	Actual	Est Actual	Current Budget	Proposed Budget	Inc (Dec)	%	Forecast	Forecast	Forecast	Forecast	Forecast	
	2022-23	2023-24	2023-24	2024-25	Prop Vs Curr Bdg	Incr (Dec)	2025-26	2026-27	2027-28	2028-29	2029-30	
1 Local Revenue	\$ 1,188,050	\$ 1,122,712	\$ 739,055	\$ 884,103	\$ 145,048	19.63%	\$ 865,687	\$ 870,516	\$ 865,455	\$ 861,733	\$ 848,910	
2 State Revenue	\$ 5,767,740	\$ 6,212,767	\$ 5,660,539	\$ 6,834,029	\$ 1,173,490	20.73%	\$ 6,878,039	\$ 6,981,210	\$ 7,085,928	\$ 7,143,953	\$ 7,213,612	
3 Federal Revenue	\$ 1,816,751	\$ 1,230,394	\$ 1,094,650	\$ 596,794	\$ (497,856)	-45.48%	\$ 595,976	\$ 595,372	\$ 594,989	\$ 594,832	\$ 594,908	
Total Revenue	\$ 8,772,541	\$ 8,565,873	\$ 7,494,244	\$ 8,314,926	\$ 820,682	10.95%	\$ 8,339,702	\$ 8,447,098	\$ 8,546,372	\$ 8,600,518	\$ 8,657,431	
4 Salaries	\$ 3,072,464	\$ 3,182,605	\$ 3,530,764	\$ 4,042,022	\$ 511,258	14.48%	\$ 4,151,293	\$ 4,263,602	\$ 4,379,036	\$ 4,497,684	\$ 4,619,636	
5 Benefits	\$ 787,804	\$ 879,111	\$ 1,073,548	\$ 1,179,841	\$ 106,293	9.90%	\$ 1,243,633	\$ 1,309,740	\$ 1,380,849	\$ 1,457,416	\$ 1,539,939	
6 Purchased Services	\$ 1,215,968	\$ 1,483,837	\$ 1,398,924	\$ 1,740,185	\$ 341,261	24.39%	\$ 1,757,587	\$ 1,773,942	\$ 1,791,581	\$ 1,809,397	\$ 1,827,391	
7 Supplies	\$ 529,901	\$ 519,652	\$ 601,020	\$ 706,035	\$ 105,015	17.47%	\$ 713,095	\$ 720,226	\$ 727,429	\$ 734,703	\$ 742,050	
8 Capital Expenditures	\$ 644,291	\$ 3,758,638	\$ 80,000	\$ 106,000	\$ 26,000	32.50%	\$ 80,600	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	
9 Debt Service	\$ 501,056	\$ 501,057	\$ 501,114	\$ 494,114	\$ (7,000)	-1.40%	\$ 494,114	\$ 494,114	\$ 494,114	\$ 494,114	\$ 494,114	
Total Expenses	\$ 6,751,484	\$ 10,324,900	\$ 7,185,370	\$ 8,268,197	\$ 1,082,827	15.07%	\$ 8,440,323	\$ 8,616,624	\$ 8,828,009	\$ 9,048,314	\$ 9,278,131	
Net Income (Loss)	\$ 2,021,057	\$ (1,759,027)	\$ 308,874	\$ 46,729	\$ (262,145)	-84.87%	\$ (100,621)	\$ (169,527)	\$ (281,638)	\$ (447,796)	\$ (620,700)	
Cost per Student	\$ 13,842	\$ 15,512	\$ 15,952	\$ 19,512			\$ 19,913	\$ 20,580	\$ 21,228	\$ 22,133	\$ 23,093	

RESERVES = Begin 1:20 Kindergarten



Scuola Vita Nuova Charter School
 Projected Reserves
 FY24-FY30

Description	FY24 est Mar 24	FY25	FY26	FY27	FY28	FY29	FY30
Beginning Reserve Balance	5,601,615	3,842,588	3,889,318	3,788,697	3,619,170	3,337,533	2,889,736
Projected Revenue	8,565,873	8,314,926	8,339,702	8,447,098	8,546,372	8,600,518	8,657,431
Projected Expenditures	(10,324,900)	(8,268,197)	(8,440,323)	(8,616,624)	(8,828,009)	(9,048,314)	(9,278,131)
Projected Ending Reserve Balance at 6/30	\$ 3,842,588	\$ 3,889,318	\$ 3,788,697	\$ 3,619,170	\$ 3,337,533	\$ 2,889,736	\$ 2,269,037
Add Back Interest Payments	311,017	296,820	289,599	282,114	274,355	266,311	257,974
Add Back Principal Payments	190,040	197,294	204,515	212,001	219,760	227,803	236,141
Earnings Before Debt Service Payments	\$ 4,343,645	\$ 4,383,432	\$ 4,282,811	\$ 4,113,285	\$ 3,831,647	\$ 3,383,851	\$ 2,763,151

Note: up to \$650,000 set aside for future real estate needs

Debt Service Financial Covenants

	FY24 est Mar 24	FY25	FY26	FY27	FY28	FY29	FY30
<i>Days Cash on Hand</i>	135.84	171.69	163.84	153.31	137.99	116.57	89.26
	Met > 60 Days	Met > 60 Days	Met > 60 Days	Met > 60 Days	Met > 60 Days	Met > 60 Days	Met > 60 Days
<i>Debt Service Ratio</i>	8.67	8.87	8.67	8.32	7.75	6.85	5.59
	Met > 1.1	Met > 1.1	Met > 1.1	Met > 1.1	Met > 1.1	Met > 1.1	Met > 1.1
<i>Debit Service Ratio - measure of the cash flow available to pay current debt obligations - NOI divided by Debt Service</i>							
Months in Reserves	4.5	5.7	5.5	5.1	4.6	3.9	3.0
Percent in Reserves	37.73%	47.69%	45.51%	42.59%	38.33%	32.38%	24.80%

Note: minimum fund balance per Missouri = 3%

Debt Service

May 2020 note signed with EFF for \$8,885,903 for construction of the Sherman building addition & remaining debt on renovation of main building

- Terms: 3.6%, 30 Years, 6/1/2050
- Can pay off after 10 years at 5/1/2030 = Principal balance \$6,689,187
- Monthly payment = \$41,176
- Yearly P&I Included in Budget = **\$494,114**
- As of 6/30/25 SVN's Principal Balance = \$7,963,390
- Debt service Covenants
 - Enrollment = minimum 310 students
 - Academic = Avg proficiency in Math & ELA materially exceed KCPS Or maintain at least approaching state standards for two consecutive years
 - Financial = 60 days cash on hand and > 1.1 debt service ratio

Demographics



RACE/ETHNICITY *	% OF TOTAL
Asian	3.9%
Black	43.4%
Hispanic/Latino	44.7%
Multiracial & Other	1.0%
Native American	0.0%
White/Caucasian	6.9%

HISTORICALLY UNDERSERVED POPULATION *	
	% OF TOTAL
Free or Reduced Priced Lunch	82.0%
Students with Disabilities	8.7%
English Language Learners	56.8%

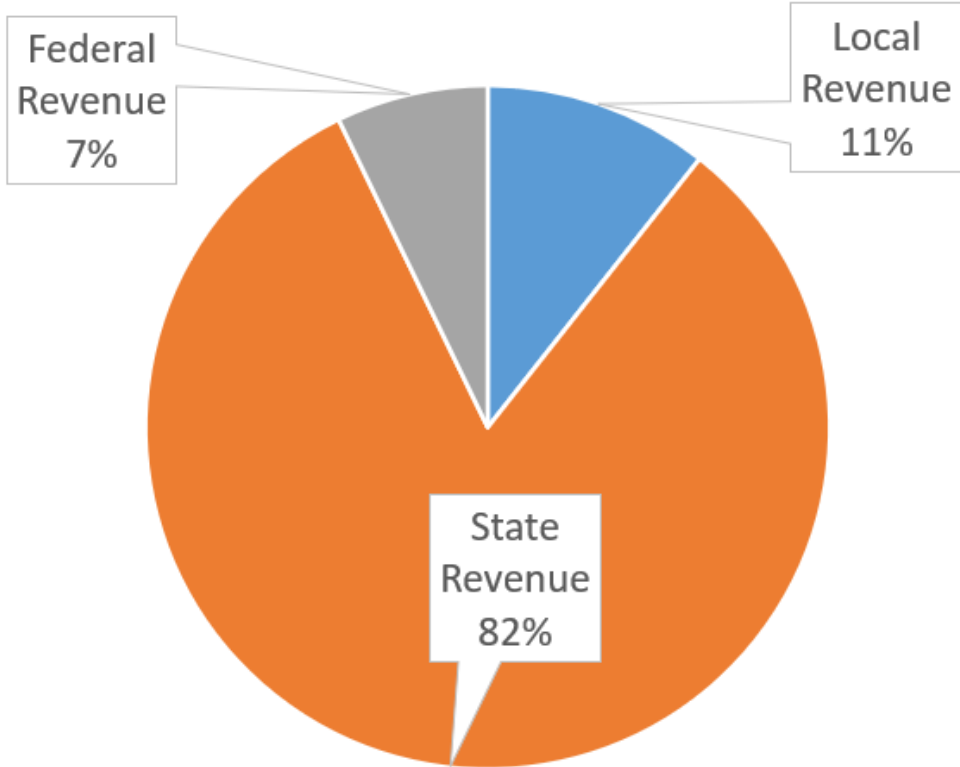
* As Oct 2023 Core Data

STUDENT ENROLLMENT BY GRADE	ACTUAL @March FY24	PROPOSED BUDGET FY25
PK	0	0
K	45	40
1	45	46
2	43	46
3	43	46
4	45	46
5	40	46
6	42	42
7	38	43
8	42	38
TOTAL	383	393



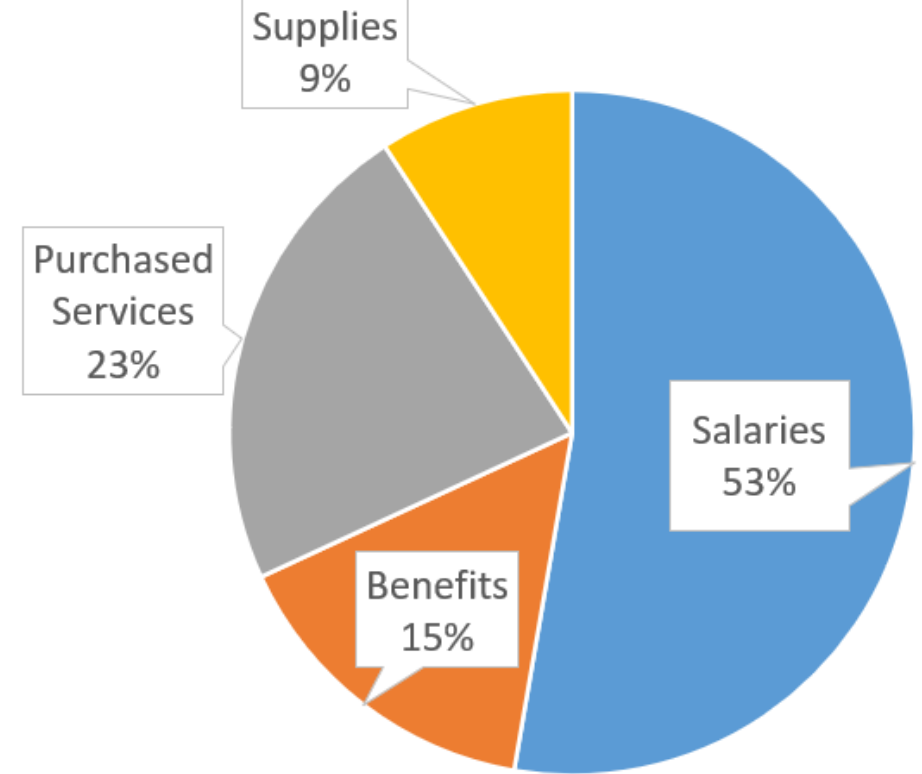
Budget Categories – Percentage of Total FY25 Budget

Revenue Budget 2024-25



■ Local Revenue ■ State Revenue ■ Federal Revenue

Expenditure Budget 2024-25



■ Salaries ■ Benefits ■ Purchased Services ■ Supplies

Assumptions – Enrollment & Basic Formula

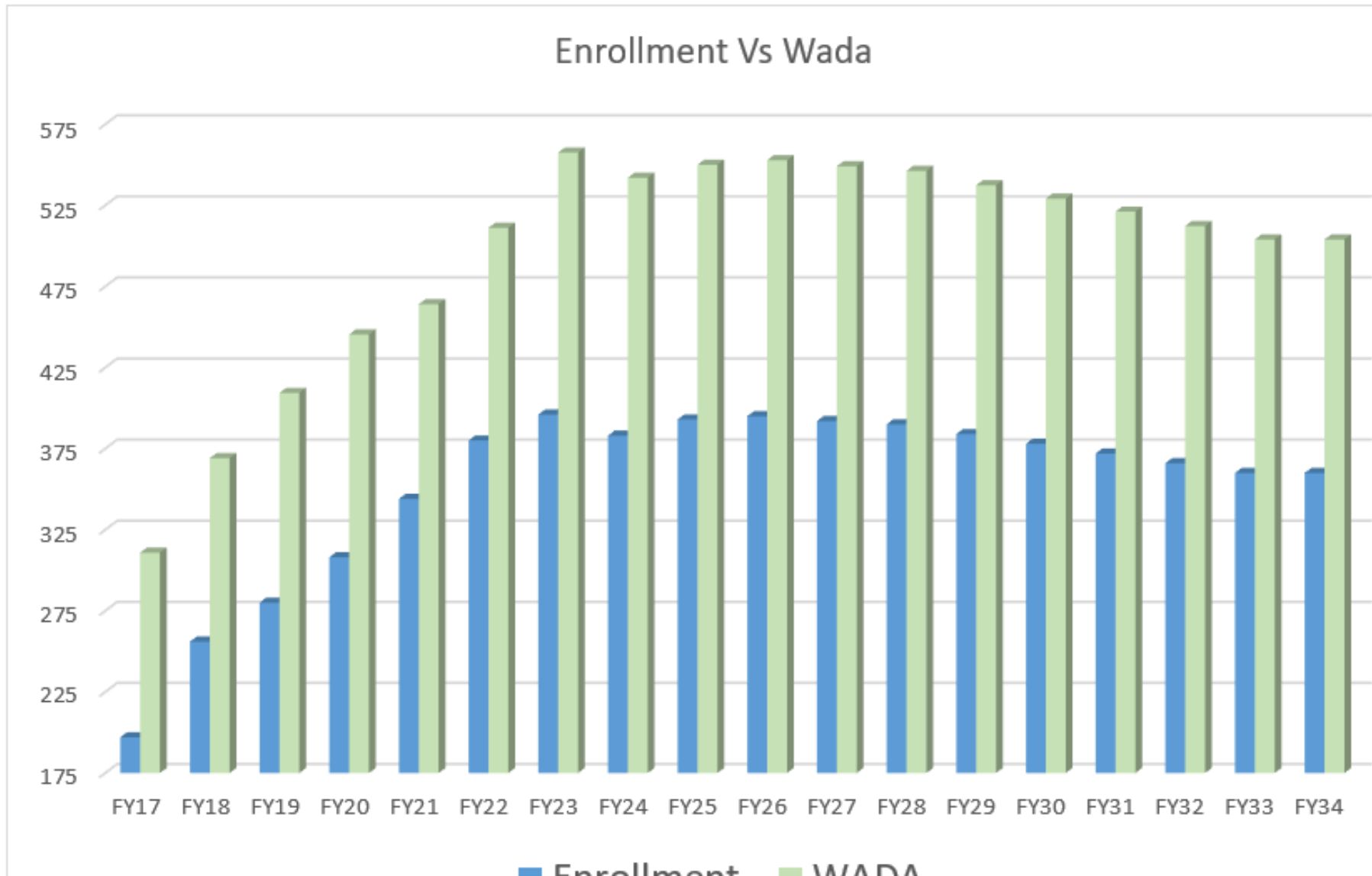
2023-24 Actual thru Mar 2024

- ➔ Enrollment = 383
- ➔ Class size = 1:23
- ➔ ADA = 91.6%
- ➔ F/R Lunch = 83% (30.95% Threshold)
- ➔ IEP = 8%
- ➔ LEP = 59%
- ➔ WADA = 542.0243
- ➔ FWADA = 557.5459
- ➔ \$ per WADA = \$11,308

2024-25 Budget

- ➔ Enrollment = 393
- ➔ Class size = **begin 1:20 Kinder**
- ➔ ADA = 92%
- ➔ F/R Lunch = 80% (16.73% Threshold)
- ➔ IEP = 8%
- ➔ LEP = 55%
- ➔ WADA = 550.0038
- ➔ FWADA = 557.5459
- ➔ \$ per WADA = **\$12,444** ↑ \$1,136

WADA/Enrollment FY17-FY34



Staffing 2024-25 = 65.2 FTEs

Certified Instructors = 38.2 FTEs

- (11) K-4
- (15) MS ELA/Math/Science/SS
- (4.35) Specials (Art/Music/PE)
- (4) SPED
- (2.6) ESL
- (1.25) Instructional Coaches

Average Teacher Salary = \$60,265
Highest = \$81,741
Lowest = \$41,533

Non-Certified = 24 FTEs

- (1) Admin – Director of Finance & Operations
- (1) Admin Support – Administrative Assistant
- (3) Custodians
- (2) Dean of Student Culture
- (1) Health Aide
- (10.5) Paraprofessionals
- (2) Teacher Clerks
- (1) Secretary
- (2) Office Assistants
- (.5) Student Enrichment (Culinary)

Certified Admin = 3 FTEs

- (1) Superintendent
- (1) K-8 Principal
- (1) Director of Curriculum & Professional Development



Benefits



Retirement

Employees of SVN participate in the Kansas City Public School Retirement System (KCPSRS).

- Employee Contribution: 9.0%
- Employer Contribution: 12.0%

Insurance

SVN offers a comprehensive insurance package. Insurance renews on July 1st. SVN's broker, Bukaty Companies, secured rate relief for FY25 from United Health Care as follows (information based on current enrollment of 37 employees):

- Current cost \$492.42 per employee x 37 employees \$218,634.48
- Renewal cost \$511.92 per employee x 37 employees \$227,292.48

for an annual increase to SVN of \$8,658.00 or 4%.

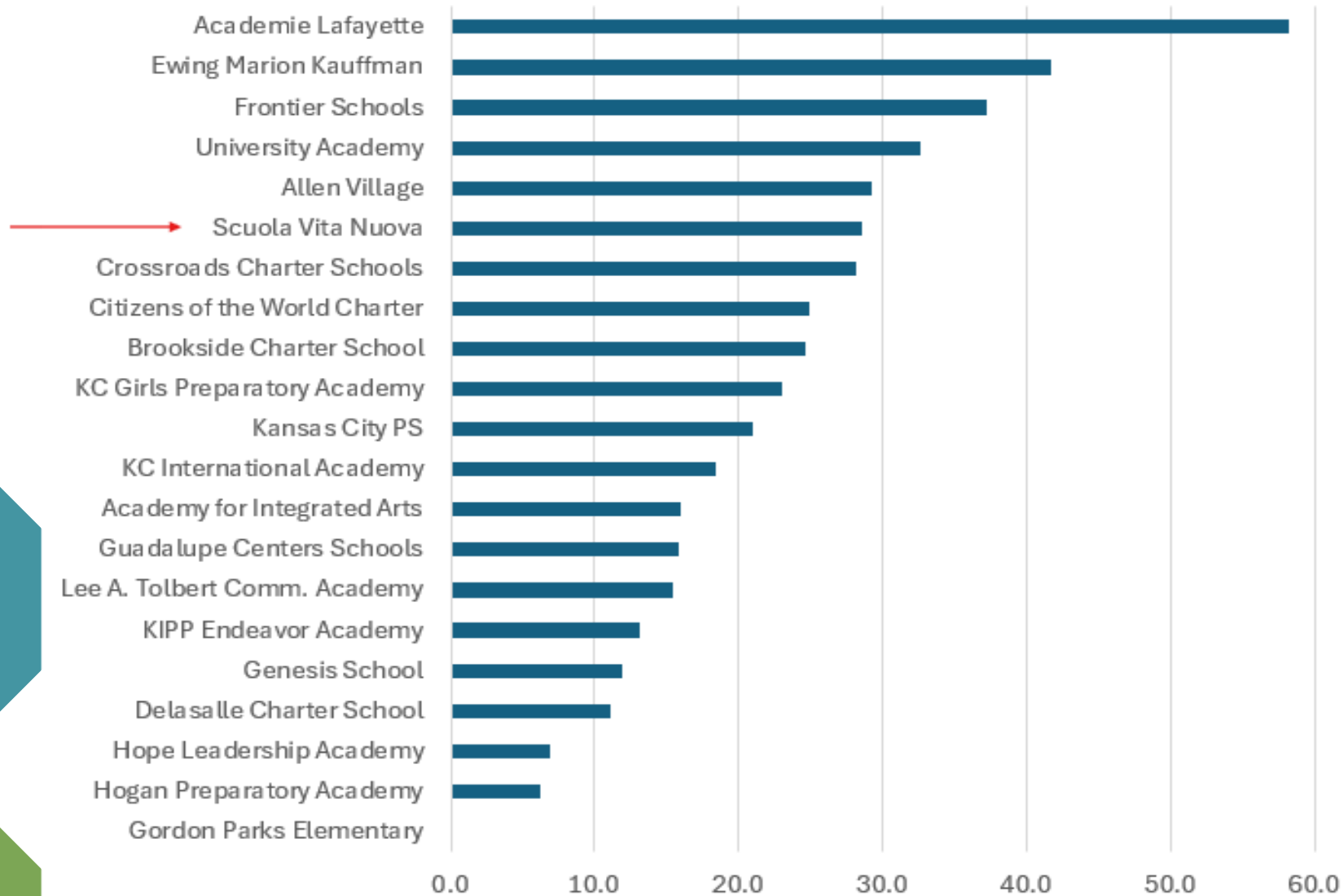
SVN also covers an additional \$100 for anyone that has dependents. Current cost \$900 per month \$11,800 per year. No Change.

SVN also offers dental (employer contribution 70%), vision, basic life/AD&D employer paid (coverage \$50,000 for employee, \$5,000 for spouse, \$2,500 for each eligible child), long term disability (100% employer paid), optional voluntary life, accident, and critical illness coverage.

2023 MAP ELA/MATH



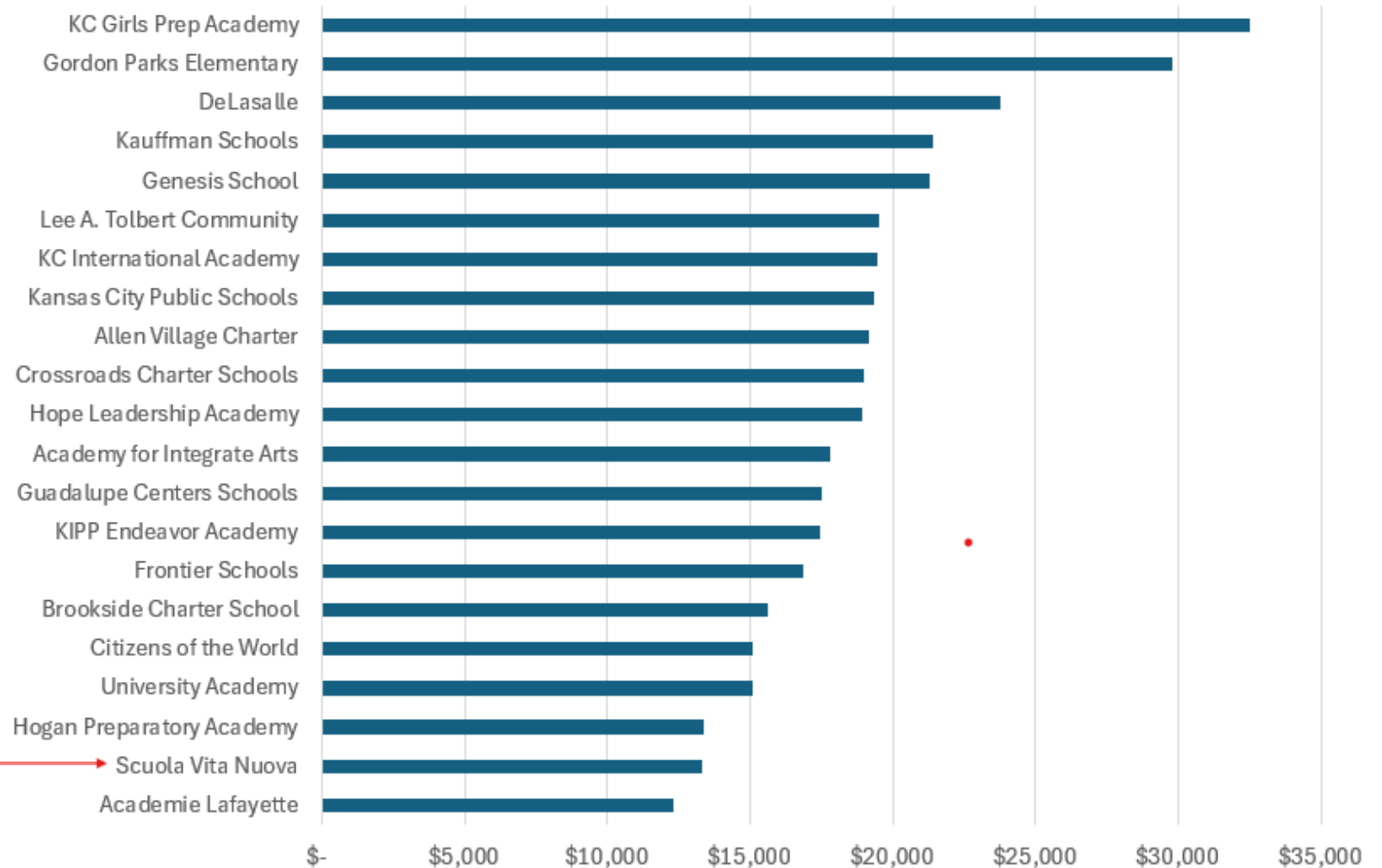
Percent Proficient/Advanced



2023 EXPENDITURE PER STUDENT



2022-23 Expenditure per Student



Facilities



2012

Purchase of 25,000 SF main building for \$750,000

2013

Renovation of main bldg. for \$5.2M

2013-14

SVN moves to new location (one section K-8 with 207 students)

2016

Renovation of 5500 SF "rectory" renamed the Mary Glen Donnelly Center to become 7/8 grade center for \$2.8M

2017-18

Opened 7/8 grade center; Began expansion to double capacity-added section sections of K-2

2018

Renovated kitchen to prepare meals on-site for \$250,000

2020-21

Construction of 15,000 SF addition; completed expansion to 2 sections per grade K-8 ahead of scheduled 2023-24 target for \$7.2M (opened Aug 2021)

2022-23

Construct new front entry, open up 1st/2nd grade classrooms, enclose media center, replace gym windows for approx. \$386,000

2023-24

Purchase building at 2021 Independence Ave adding 11,072 SF for \$1,150,000 & renovate for approx. \$1.5-\$2M



Impact of Senate Bill 727



Increased funding for Early Childhood programs. For SVN specifically, the increase in the number of Pre-K students based on FY24 Free/Reduced lunch count is as follows (increased factor from 4% to 8%):

314 x 4% = 12 students

314 x 8% = 25 students

BASIC FORMULA CALCULATION:

	FY26	FY27	FY28	FY29	FY30
Weighted Average Daily Attendance (WADA)	x 90%	x 80%	x 70%	x 60%	x 50%
Weighted Average Daily Membership (WADM)	x 10%	x 20%	x 30%	x 40%	x 50%
Total Recalculated WADA factoring in enrollment					
X Dollar Amount Per Student					
Less Sponsor Fee (1.5%)					
= Basic Formula (BF)					

Additionally, any district that maintains a calendar of at least 169 days will receive a 1% increase to their state aid payments for fiscal years 2026 and 2027, with the multiplier increasing to 2% in the 2027-2028 school year. The bill provides these additional resources must be dedicated to teacher salaries.



K-4: 34,368 SF



6th Grade Center 6,034 SF

Total = 67,243 SF
186.79 SF per Student @360 Enrollment



Grade 5 & Specials: 15,769 SF



7th & 8th Grade 11,072 SF



Thank you

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