

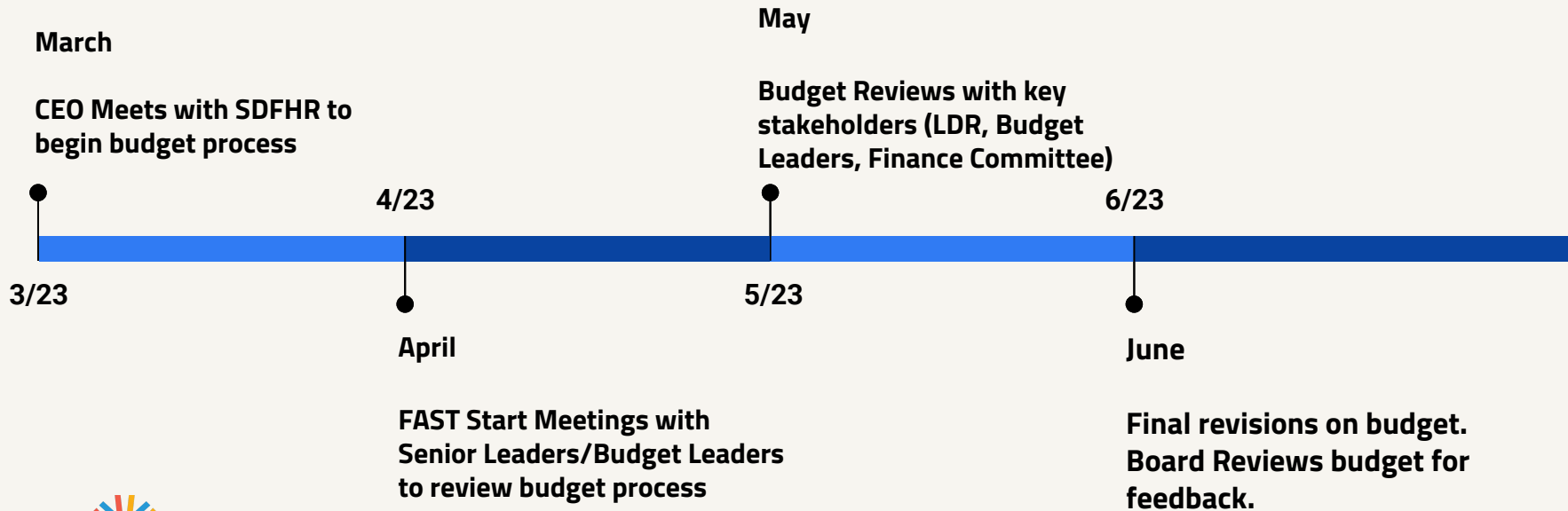


**SY 23-24 Budget
Board Early Look
June 2023**

AGENDA

- 1. Budget Process Overview**
- 2. 2022-23 Budget vs. Actual**
- 3. 2023-24 Budget Summary**
- 4. Enrollment Summary**
- 5. 2023-24 Budget Highlights & Financial**

BUDGET PROCESS OVERVIEW



2022-23 Budget vs. Actuals & 2023-24 Proposed Budget

	22-23 Original Budget	22-23 Actual	23-24 Projected Budget
Revenues	\$ 8,746,956.34	\$9,807,421.17	\$11, 405,149
Expenses	\$ 9,516,145.52	\$10,931,010.36	\$11,282,754
Debt Service as a % of State Revenue	0%	0%	0%*
State Revenue per ADA	\$9225	\$11,700	\$11,700

Enrollment Summary

	2022 - 23 Enrollment (Projected)	2023-24 Projected	% Change from 22-23
MS Academy 5-8			
Enrollment	262 (340)	340	23%
ADA	86%	90%	+4%
HS Academy 9-10			
Enrollment	124 (140)	300	59%
ADA	86%	90%	+4%
Total Enrollment	386 (480)	640	40%
Total ADA	86%	90%	+4%

2023-24 Updates and Financial Impact

New Grants

Mental Grant	\$26,000
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Philanthropic Grants:

Opportunity Trust	\$308,925
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New Initiatives

Staff model change: Principal in Residence for campus growth (2 Academies, 1 FTEs)	\$ (108,000)
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Centralized Stipend Budget (1 per Academy, 1 Network Stipend Allotment)	\$ (138,400)
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New HRIS & Finance System annual fee	\$ (15,000)
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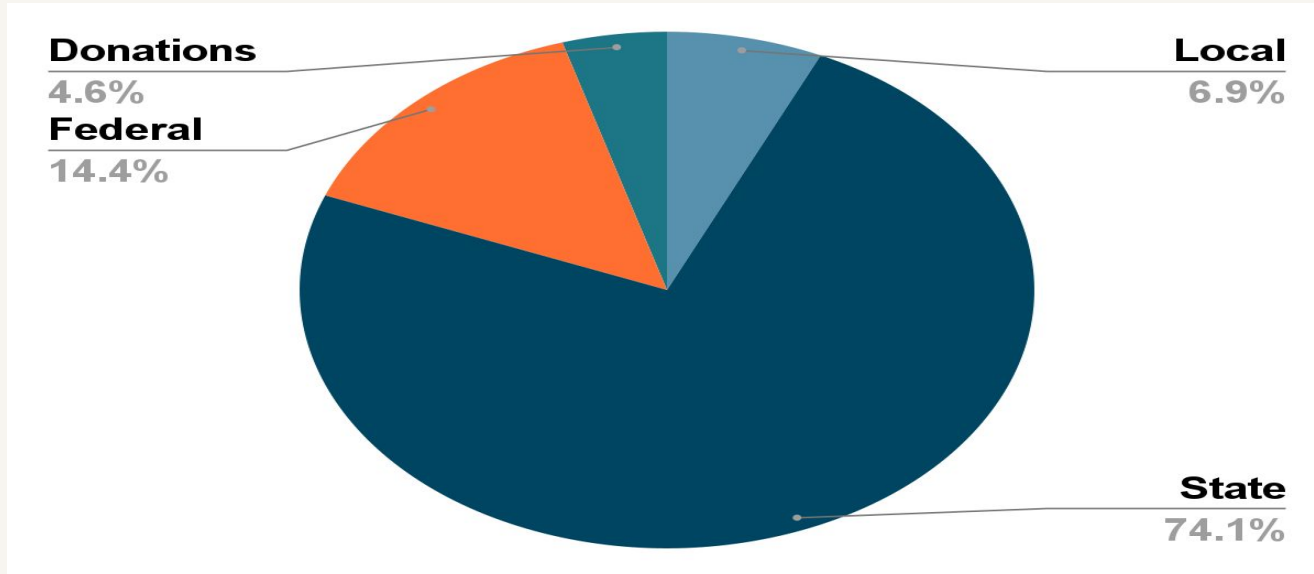
New Network FTEs

5 Shared Service (serving a portfolio of schools), 1 Central Support Staff	\$(383,500)
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2023-24 Revenue Sources

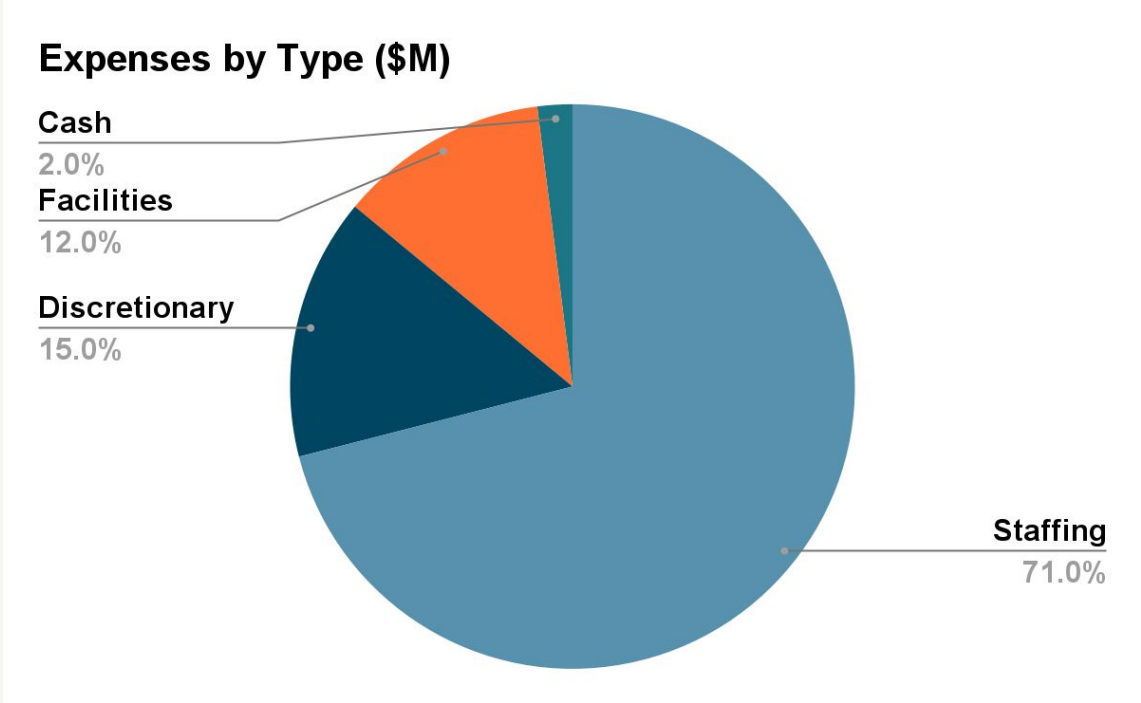
Total Revenue \$11,405,149.00

Total Revenue per Student (ADA) = \$11,700



2023-24 Budget Expenses

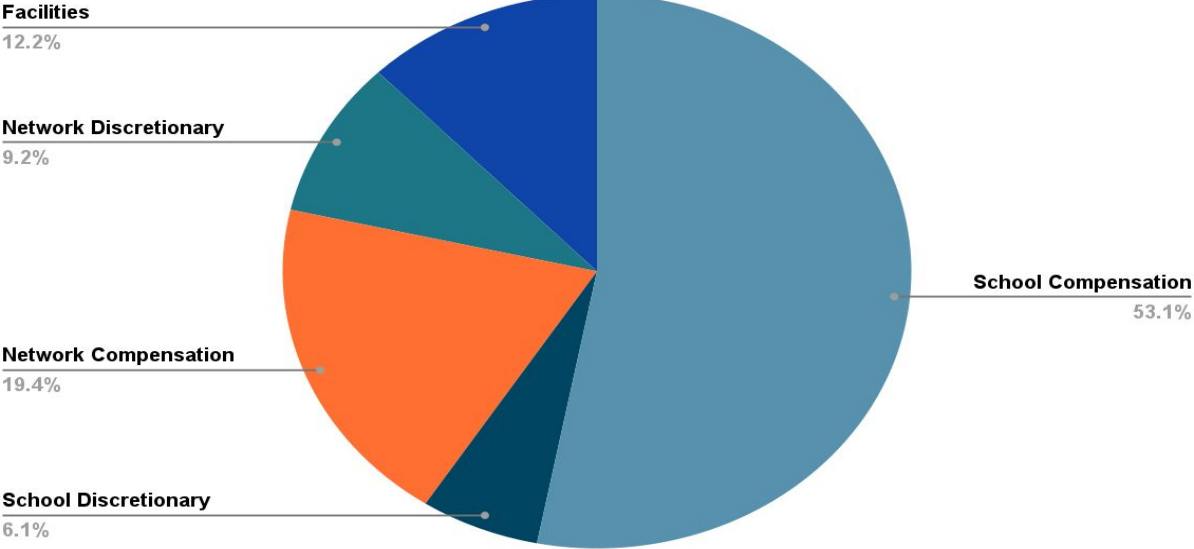
Total Expenses \$11,282,754



2023-24 Budget Expenses

Total Expenses \$11,282,754

Expenses by Area (\$M)



School Staff and Operating Expenses

		2023-24
Expense Type	2023-24	% of School Operating Expense
School Compensation Expenses	\$5,890,000	89.10%
School Discretionary Expenses	\$720,000	10.90%
Total School Operating Expenses	\$6,610,000	
School Expenses as a % of Total Revenue		57.9%
School Expenses as a % of Total Expense		58.8%

Network Expenses

		2023-24
Expense Type	2023-24	% of network Expense
Network Staff	\$2,120,000	66.45%
Network Discretionary	\$1,074,000	33.54%
Network Expense as a % of Total Revenue		27.9%
Network Expense as a % of Total Expenses		28.3%

2023-24 Capital Budget Expenses

Request	Amount	Funding
Technology	\$76,127	Network computers, phones for campus
Facilities	\$276,700	New Rooms for HS, Signage for School, 2nd floor railing, campus locks for rooms
Furniture	\$80,000	Office Furniture, HS New Furniture
CapEx Projects Total	\$432,827	

Risk and Opportunities

- Charter School Expansion in the area
- Federal Funding Increase/Decrease (ESSER)
- **Under/Over Estimating Student Enrollment**
- Compliance Risk- (Charter Renewal)
- **Private Grants/Donations- (CSGF/NSVF)**



Questions