

Las Américas ASPIRA Academy Charter School
FY 2020 Final Operating Budget



January 23, 2020

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Newark, DE 19711
(302) 292-1463**

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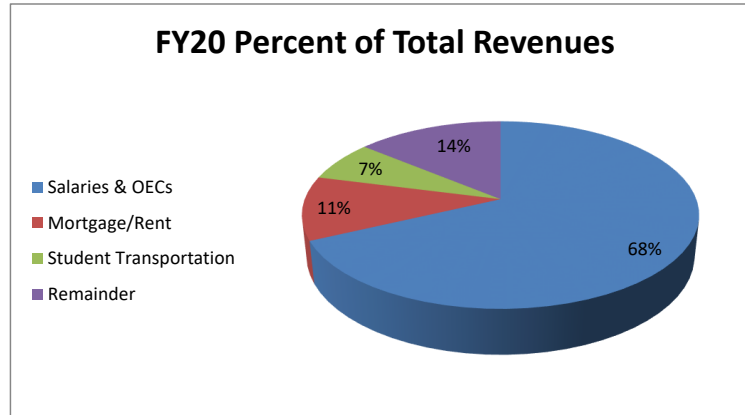
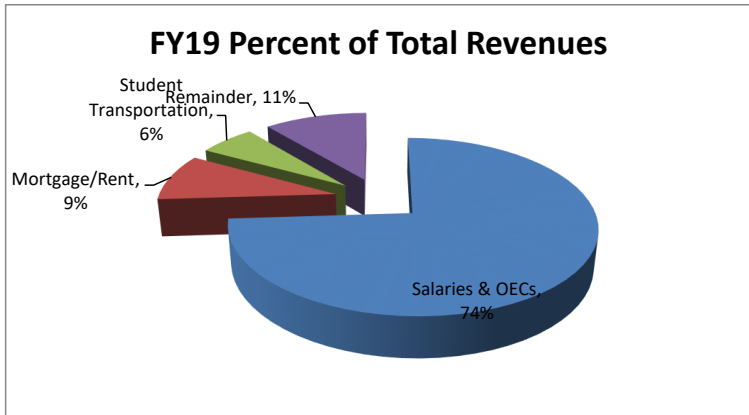
**Las Américas ASPIRA Academy Charter School
Budget Assumption and Guidelines
FY 2020 Final Operating Budget**

Key Assumptions and Notes:

- 1) September 30th enrollment = 946 Students (105%)
- 2) Revenue projections include a carryover from FY19 of \$1.407MM
- 3) Revenue projections assume minimal donations for FY20
- 4) State Funding projections based on actual FY20 funding
- 5) Local School District Funding projections based on actual FY20 funding
- 6) Revenue projections include \$1.5MM investment money, \$150K Welfare Foundation Grant and \$1MM Charter School Grant (replication/expansion)
- 7) Salaries based on the Christina School District's salary schedule; 6th Yr. Staff @ 100%, 5th Yr. @ 98%, 4th Yr. @ 96%, 3rd Yr. @ 94%, 2nd Yr. @ 92%, 1st Yr. @ 90%
- 8) Expenditures include lease, fit out, operational and maintenance costs of HS property

Guidelines for Total Expenditures

	<u>Percent of Total FY 20 Revenue Targets</u>	<u>FY19 Operating Budget</u>	<u>FY20 Operating Budget</u>	
New Revenue / No Carryover				
Salaries & OECs	65% to 75%	74%	68%	***Calculations do not include \$1.5 MM investment or \$1.15MM in grants
Mortgage/Rent	<15%	9%	11%	
Student Transportation	8% to 10%	6%	7%	
Remainder	10% to 15%	11%	14%	



Las Américas ASPIRA Academy Charter School
 Budget Summary - Cash Basis
 FY 2020 Final Operating Budget

Fund	Rev Apr # or Account Code	Description	Final Operating Budget FY18	Final Operating Budget FY19	Final Operating Budget FY20	Difference
REVENUES						
		Number of Students	740	785	946	
		High School		0		
		Elementary		785	946	
		Div I Units		51.36	61.85	
		Total Personnel Units		81.11	101.46	
		Classrooms (Homerooms only)	30	32	36	
State	05213	Division I (Salary & OEC)	\$ 4,416,199	\$ 5,161,838	\$ 6,080,030	\$ 918,192
State	05213	Division II (Materials, Supplies, Services)	\$ 18,046	\$ 21,634	\$ 52,066	\$ 30,432
State	05213	Division II (Energy)	\$ 114,600	\$ 122,596	\$ 147,636	\$ 25,040
State	05213	Division II (Academic Excellence)	\$ 8,658	\$ 9,185	\$ 11,057	\$ 1,872
State	05213	Division III (Equalization)	\$ 318,643	\$ 339,948	\$ 411,170	\$ 71,222
State	05213	Division III (Visiting Teacher)	\$ 1,261	\$ 1,390	\$ 1,662	\$ 272
State	05213	Division III (Academic Excellence)	\$ 19,646	\$ 20,783	\$ 25,129	\$ 4,346
State	05213	Division III (Psychologist)	\$ 1,938	\$ 2,039	\$ 2,446	\$ 407
State	05213	Professional & Curriculum Development	\$ 8,149	\$ 9,006	\$ 10,111	\$ 1,105
State	05213	Adjustment (Payouts)	\$ -	\$ 17,051	\$ 34,121	\$ 17,070
State	05213	Student Transportation	\$ 694,608	\$ 755,980	\$ 949,576	\$ 193,596
State	05213	C/O	\$ 265	\$ 47,211	\$ 289,440	
State	50022	MCI/Annual Maintenance	\$ 82,790	\$ 119,500	\$ 126,386	\$ 6,886
State	05225	Professional Learning Grant	\$ -	\$ 22,725	\$ -	\$ (22,725)
State	05235	Technology Block Grant	\$ 10,591	\$ 18,634	\$ 18,670	\$ 36
State	05297	Education Opportunity Funding	\$ 100,000	\$ 196,813	\$ 105,850	\$ (90,963)
State	05297	C/O	\$ -	\$ -	\$ 24,377	
State	05289	Education Sustainment Fund	\$ 132,507	\$ 139,232	\$ 139,503	\$ 271
State	05309	SSBG - K-3 (05309)	\$ -	\$ 10,893	\$ 25,963	\$ 15,070
State	05310	SSBG Reading (05310)	\$ -	\$ 79,366	\$ 81,102	\$ 1,736
State	05311	Opportunity Fund - Health & Reading Support	\$ -	\$ -	\$ 79,890	\$ 79,890
State	05388	Contracted Sub Reimbursement - Parental Leave	\$ -	\$ -	\$ 5,000	\$ 5,000
State	05389	Sub Reimbursement - Parental Leave	\$ -	\$ -	\$ 3,000	\$ 3,000
State	08914	Opportunity Fund	\$ -	\$ -	\$ 105,850	\$ 105,850
State	08915	Opportunity Fund - Health & Reading Support	\$ -	\$ -	\$ 79,890	\$ 79,890
State	10171	School Safety & Security Grant	\$ -	\$ 23,580	\$ 24,769	\$ 1,189
State	10171	C/O	\$ -	\$ -	\$ 10,955	
		Subtotal State	\$ 5,927,637	\$ 7,072,193	\$ 8,520,877	\$ 1,175,054
Local	98000	School District Local Fund Transfers	\$ 2,963,598	\$ 3,403,701	\$ 4,188,162	\$ 784,461
Local	98000	Local (Other than School District)	\$ 93,775	\$ 159,028	\$ 204,068	\$ 45,040
Local	98000	C/O	\$ 1,659,050	\$ 899,574	\$ 351,392	
Local	98060	ECDC	\$ 92,803	\$ 172,949	\$ 274,144	\$ 101,195
Local	98060	C/O	\$ 642	\$ 9,568	\$ 17,359	
Local	98139	Before and After School Program	\$ 158,698	\$ 129,445	\$ 219,618	\$ 90,173
Local	98139	C/O	\$ 15,115	\$ 27,768	\$ 49,255	
Local	98159	Donations	\$ 20,000	\$ 36,000	\$ 14,000	\$ (22,000)
Local	98159	C/O	\$ 325,136	\$ 251,152	\$ 131,853	
Local	98133	Construction Fund	\$ 242,646	\$ 141,000	\$ 1,500,000	\$ 1,359,000
Local	98133	C/O	\$ -	\$ 663,755	\$ -	
Local	91100	Lunch Reimbursement & Purchases	\$ 327,797	\$ 479,731	\$ 661,863	\$ 182,132
Local	91100	C/O	\$ 22,938	\$ 25,567	\$ 42,815	
Local	98205	Summer Camp	\$ 48,000	\$ 43,491	\$ 79,770	\$ 36,279
Local	98205	C/O	\$ -	\$ 16,062	\$ 55,812	
Local	98255	Donations II (Annual Giving)	\$ -	\$ -	\$ 7,500	\$ 7,500
Local	98255	Donations II (Annual Giving) C/O	\$ 2,960	\$ 803	\$ 803	
Local	98079	Contingency C/O	\$ 204,468	\$ 204,468	\$ 204,468	
Local	98041	CSRP	\$ -	\$ 536	\$ 976	\$ 440
Local	98041	CSRP C/O	\$ -	\$ 71	\$ -	
Local	99126	Local Grants	\$ -	\$ -	\$ 150,000	\$ 150,000
Local	99126	C/O / NewSchools Grant	\$ -	\$ -	\$ 213,807	\$ 213,807
Local	99150	FY17 CSD Settlement	\$ 111,992	\$ 119,834	\$ 145,732	\$ 25,897
		Subtotal Local	\$ 4,059,310	\$ 4,685,715	\$ 7,445,833	\$ 2,973,924
Federal	40554	Title I	\$ 185,475	\$ 188,814	\$ 208,399	\$ 19,585
Federal	40554	Title I	\$ 27,535	\$ 23,796	\$ -	
Federal	40114	Title II	\$ 35,941	\$ 37,550	\$ 44,690	\$ 7,140
Federal	40114	Title II	\$ 1,031	\$ 3,076	\$ -	
Federal	40564	IDEA	\$ 102,168	\$ 120,695	\$ 133,109	\$ 12,414
Federal	40564	IDEA	\$ 34,170	\$ 13,855	\$ 7,252	
Federal	40565	IDEA Preschool	\$ 380	\$ 567	\$ 1,688	\$ 1,121
Federal	40565	IDEA Preschool	\$ -	\$ -	\$ -	
Federal	40530	Impact Aid Displaced Std.	\$ -	\$ 72,000	\$ -	\$ (72,000)
Federal	40560	Title III ELL	\$ 19,851	\$ 21,319	\$ 22,692	\$ 1,373
Federal	40560	Title III ELL	\$ 6,086	\$ 6,448	\$ 7,412	\$ 964
Federal	40560	Title III Immigrant	\$ 36	\$ -	\$ 63	\$ 63
Federal	40560	Title III Immigrant	\$ -	\$ -	\$ -	
Federal	40532	Title IV	\$ 10,000	\$ 19,882	\$ 22,975	\$ 3,093
Federal	40532	Title IV	\$ -	\$ 32	\$ -	
Federal	40954	Delaware Charter School Program Grant	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000
Federal		Previous Year Federal Grant Increases	\$ 2,547	\$ 15,398	\$ -	\$ (15,398)
		Subtotal Federal	\$ 356,398	\$ 476,225	\$ 1,433,616	\$ (41,645)
		Total FSF Revenue	\$ 10,343,344	\$ 12,234,133	\$ 17,400,326	\$ 4,107,334
		Previous Year Carryover	\$ 2,299,396	\$ 2,193,207	\$ 1,406,991	\$ 786,215
Other		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
		Total Revenues - All Categories including carryover	\$ 12,643,941	\$ 14,428,540	\$ 18,808,517	\$ 4,893,549
510		Total Salaries/Other (10)	\$ 4,835,000	\$ 5,877,950	\$ 6,449,547	\$ 571,597
520		Total Other Employment Costs (20)	\$ 2,476,270	\$ 3,188,317	\$ 3,571,220	\$ 382,903
540		Total Travel (40)	\$ 37,200	\$ 29,000	\$ 1,045,076	\$ 1,016,076
550		Total - Contracted Services (50)	\$ 1,814,667	\$ 1,839,080	\$ 2,295,160	\$ 456,080
560		Total Supplies/Materials (60)	\$ 711,500	\$ 733,750	\$ 908,250	\$ 174,500
570		Total Capital Outlay-Equipment (70)	\$ 521,500	\$ 73,000	\$ 110,000	\$ 37,000
580		Total Capital Outlay-Property (80) INCLUDES BOND DEBT SERVICE & FEES	\$ 543,000	\$ 587,000	\$ 2,881,700	\$ 2,294,700
		Total Expenditures - All Categories	\$ 11,445,507	\$ 13,414,310	\$ 17,260,953	\$ 3,846,643
		Net Excess or (Deficit) for Year	\$ 1,198,434	\$ 1,014,230	\$ 1,547,564	\$ 1,046,906
		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
		Salary and OECs Accrual (4 pay periods - July/August 2020)	\$ 1,124,811	\$ 1,394,810	\$ 1,541,656	
		FSF Cash Balance Projected at End of FY	\$ 1,197,234	\$ 1,013,030	\$ 1,546,364	\$ 533,334
		Contingency Reserve (2%)	\$ (177,825)	\$ (209,518)	\$ (254,181)	\$ (31,693)
		FSF Cash Balance Projected at End of FY (Less Contingency Reserve)	\$ 1,019,409	\$ 803,512	\$ 1,292,183	\$ 501,641

Las Américas ASPIRA Academy Charter School
Detailed Budgeted Expenditures - Cash Basis
FY 2020 Final Operating Budget

Account Category	Account Code	Description	Final Operating Budget FY18	Final Operating Budget FY19	Final Operating Budget FY20	Difference
510	Various	Salary - All Employees	\$ 4,835,000	\$ 5,877,950	\$ 6,449,547	\$ 571,597
		Total Salaries/Other (510)	\$ 4,835,000	\$ 5,877,950	\$ 6,449,547	\$ 571,597
520	52001	Pensions/Employer Share (23.02%)	\$ 1,026,568	\$ 1,346,016	\$ 1,484,686	\$ 138,670
520	52002	Health Insurance/Employer Share (\$9,988)	\$ 1,005,305	\$ 1,300,390	\$ 1,486,082	\$ 185,692
520	52005	Workmen's Compensation (1.55%)	\$ 69,965	\$ 91,108	\$ 99,968	\$ 8,860
520	52006	Social Security/Employer Share (6.2%)	\$ 299,160	\$ 360,081	\$ 399,872	\$ 39,791
520	52009	Unemployment Insurance (0.11%)	\$ 5,308	\$ 6,510	\$ 7,095	\$ 584
520	52016	Medicare/Employer Share (1.45%)	\$ 69,965	\$ 84,212	\$ 93,518	\$ 9,306
		Total Other Employment Costs (520) - 32.33%	\$ 2,476,270	\$ 3,188,317	\$ 3,571,220	\$ 382,903
		Total Salaries and OECs (32.33%)	\$ 7,311,270	\$ 9,066,267	\$ 10,020,767	\$ 954,500
		% of New Revenue (\$1.5MM investment and \$1.15MM grants not included)		73.90%	67.94%	-5.96%
540	54001	Mileage/Pvt Car in state	\$ 2,700	\$ 2,500	\$ 2,500	\$ -
540	54003	Meals - In State	\$ 6,000	\$ 3,000	\$ 2,000	\$ (1,000)
540	54101	Mileage/Pvt Car out of state	\$ 4,000	\$ 3,000	\$ 2,000	\$ (1,000)
540	54103	Meals - Out of State	\$ 4,000	\$ 3,000	\$ 5,000	\$ 2,000
540	54104	Lodging/Out of State	\$ 12,500	\$ 5,500	\$ 10,000	\$ 4,500
540	54105	Other Travel - Out of State	\$ 8,000	\$ 12,000	\$ 13,000	\$ 1,000
540	54107	Student Travel - Field Trips			\$ 15,000	\$ 15,000
550	55034	Athletic Travel			\$ 18,000	\$ 18,000
550	55036	Student Transportation - Bus Transportation Contract			\$ 977,576	\$ 977,576
		Total Travel (540)	\$ 37,200	\$ 29,000	\$ 1,045,076	\$ 1,016,076

Account Category	Account Code	Description	Final Operating Budget FY18	Final Operating Budget FY19	Final Operating Budget FY20	Difference
Debt	55396	Loans				
		Bond Financing	\$ 506,369	\$ 1,086,213	\$ -	\$ (1,086,213)
		Total Debt Service (550)	\$ 506,369	\$ 1,086,213	\$ -	\$ (1,086,213)
	55000	Professional Services:				
		Data Service Center (DSC) - Enrollment, Attendance, PHRST, RAP & Truancy	\$ 14,900	\$ 23,550	\$ -	\$ (23,550)
		Substitute Service	\$ 19,000	\$ 17,000	\$ -	\$ (17,000)
		S&P Annual Surveillance Fee (Bonds) & DEDA Annual Fees	\$ 4,900	\$ 4,900	\$ -	\$ (4,900)
		Office Movers	\$ 85,000	\$ -	\$ -	\$ -
		DCSN Consulting	\$ -	\$ 77,750	\$ -	\$ (77,750)
		Auditing Services	\$ 17,375	\$ 14,900	\$ -	\$ (14,900)
		Transforming Lives - Alternative School	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
		Construction - Project Manager	\$ 20,000	\$ 4,000	\$ -	\$ (4,000)
		POS Maintenance/Service Contract	\$ 1,500	\$ 2,000	\$ -	\$ (2,000)
550	55000	Other Prof Service-Instructional Staff	\$ 182,675	\$ 164,100	\$ -	\$ (164,100)
550	55003	Landscaping Services			\$ 28,000	\$ 28,000
550	55007	Construction / Building Services			\$ 566,000	\$ 566,000
550	55010	Medical Services (Contracted Nurse)	\$ 188,000	\$ 160,000	\$ 42,000	\$ (118,000)
550	55020	Legal Services	\$ 7,500	\$ 7,500	\$ 48,000	\$ 40,500
550	55030	Instructional Services			\$ 104,000	\$ 104,000
550	55032	Related Services / Psych, PT, OT, Speech			\$ 128,000	\$ 128,000
550	55033	Instr. Support Services			\$ 95,000	\$ 95,000
550	55035	Central Admin Services - Auditing / Data Service Center			\$ 20,000	\$ 20,000
550	55037	Food Service Operations / Equipment Maintenance			\$ 3,000	\$ 3,000
550	55073	Computer Services	\$ 25,000	\$ 19,000	\$ -	\$ (19,000)
550	55101	Postage	\$ 3,300	\$ 3,000	\$ 5,500	\$ 2,500
550	55110	Security (monitoring, installation & maintenance)			\$ 64,000	\$ 64,000
550	55125	Telephone Services	\$ 23,000	\$ 13,500	\$ 15,000	\$ 1,500
550	55200	Water & Sewer	\$ 14,200	\$ 15,000	\$ 24,160	\$ 9,160
550	55205	Electric	\$ 144,000	\$ 162,000	\$ 183,750	\$ 21,750
550	55206	Natural Gas			\$ 61,250	\$ 61,250
550	55371	Tuition Reimbursement			\$ 10,000	\$ 10,000
550	55400	Equipment Lease (Copiers & Chromebooks)	\$ 234,584	\$ 175,000	\$ 210,000	\$ 35,000
550	55402	Buildings - Office Space	\$ 2,800	\$ 500	\$ 315,000	\$ 314,500
550	55434	Fleet Rental (Bus Transportation)	\$ 719,608	\$ 791,980	\$ -	\$ (791,980)
550	55452	Insurance (Bldg & Contents)	\$ 36,500	\$ 41,500	\$ 60,000	\$ 18,500
550	55507	Maintenance	\$ 80,000	\$ 96,000	\$ 70,000	\$ (26,000)
550	55509	Software(non instructional)			\$ 34,000	\$ 34,000
550	55510	Equipment Repair	\$ 18,000	\$ 39,000	\$ -	\$ (39,000)
550	55521	Data Storage/Back-up			\$ 18,000	\$ 18,000
550	55600	Printing & Binding	\$ 9,000	\$ 3,000	\$ 2,000	\$ (1,000)
550	55610	Advertising	\$ 5,000	\$ 5,000	\$ 7,500	\$ 2,500
550	55631	Association Dues & Conference Fees	\$ 9,000	\$ 26,000	\$ 29,000	\$ 3,000
550	55647	Student Body Activity	\$ 44,000	\$ 48,000	\$ 56,000	\$ 8,000
550	55667	Training	\$ 41,000	\$ 40,000	\$ 65,000	\$ 25,000
550	55681	Employee Recognition/Teambuilding			\$ 11,000	\$ 11,000
550	55692	Trash Removal	\$ 27,500	\$ 29,000	\$ 20,000	\$ (9,000)
		Total - Contracted Services (550)	\$ 1,814,667	\$ 1,839,080	2,295,160	\$ 456,080
560	56000	Office Supplies	\$ 112,500	\$ 93,000	\$ 80,000	\$ (13,000)
560	56070	Institutional Supplies (maintenance)			\$ 10,000	\$ 10,000
560	56111	Food	\$ 168,000	\$ 191,750	\$ 241,250	\$ 49,500
560	56128	Medical Supplies/Medicines/Health Aids	\$ 19,800	\$ 8,500	\$ 8,000	\$ (500)
560	56141	Custodial Supplies	\$ 51,200	\$ 36,500	\$ 46,000	\$ 9,500
560	56143	Cafeteria Supplies			\$ 35,000	\$ 35,000
560	56145	Computer Supplies (non-instructional)	\$ 8,000	\$ 15,500	\$ 40,000	\$ 24,500
560	56150	Instructional Supplies (mag, manuals, audio, music, band, art, etc.)	\$ 140,000	\$ 140,000	\$ 225,000	\$ 85,000
560	56157	Text Books/Library and Yearbooks	\$ 99,000	\$ 145,000	\$ 45,000	\$ (100,000)
560	56220	Building Materials (Paint, Plumbing, Electrical, etc.)	\$ 48,000	\$ 48,000	\$ 40,000	\$ (8,000)
560	56950	Institutional Equipment (includes furniture)	\$ 44,000	\$ 34,000	\$ 115,000	\$ 81,000
560	56960	Athletic Supplies	\$ 21,000	\$ 21,500	\$ 23,000	\$ 1,500
		Total Supplies/Materials (560)	\$ 711,500	\$ 733,750	\$ 908,250	\$ 174,500
570	57011	Cafeteria Equipment	\$ 400,000	\$ 73,000	\$ 30,000	\$ (43,000)
570	57040	Audio Visual Equipment (interactive boards and projectors)	\$ 91,500	\$ -	\$ 40,000	\$ 40,000
570	57210	Custodial/Maint Equipment	\$ 30,000	\$ -	\$ 10,000	\$ 10,000
570	57310	Refrig/Air Condit/Heat	\$ -	\$ -	\$ 30,000	\$ 30,000
		Total Capital Outlay-Equipment (570)	\$ 521,500	\$ 73,000	\$ 110,000	\$ 37,000
580	58100	Land Improvements	\$ 18,000	\$ 427,000	\$ -	\$ (427,000)
580	58300	Maj Bldg Alteration by Contract / Bond Debt Service	\$ 525,000	\$ 160,000	\$ 2,881,700	\$ 2,721,700
		Total Capital Outlay-Property (580)	\$ 543,000	\$ 587,000	\$ 2,881,700	\$ 2,294,700
		Grand Totals - All Categories	\$ 11,445,507	\$ 13,414,310	\$ 17,260,953	\$ 3,846,643