

Las Américas ASPIRA Academy Charter School
FY 2021 Final Operating Budget



January 28, 2021

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

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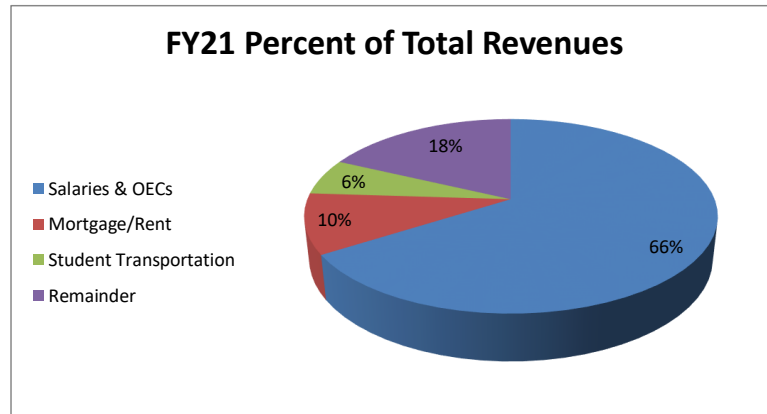
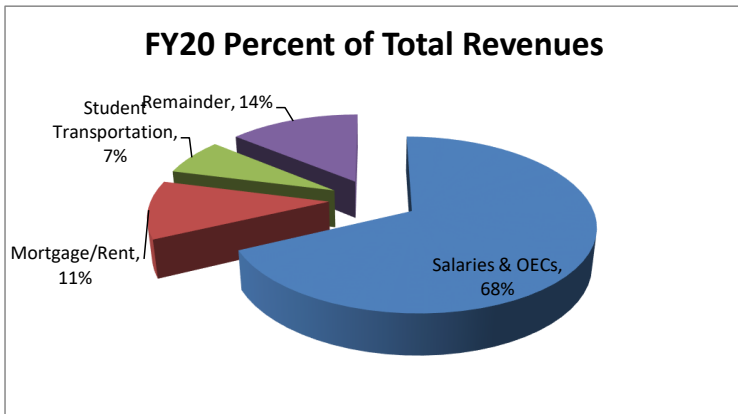
**Las Américas ASPIRA Academy Charter School
Budget Assumption and Guidelines
FY 2021 Final Operating Budget**

Key Assumptions and Notes:

- 1) November 13th enrollment = 1,060 Students
- 2) Revenue projections include a carryover from FY20 of \$1.908MM
- 3) State Funding projections based on Funding Summary
- 4) Local School District Funding projections based on 12/1/20 Charter Bill
- 5) School Generated Funding decreased due to COVID-19 / school not offering on site Extended Care Programs (2020 Summer Camp , Before and After Care)
- 6) Revenue projections include \$860K in awarded grants and donations
- 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 balance of FY20 HS construction project costs (\$340K) and \$500K for Phase 1B Construction

Guidelines for Total Expenditures

	<u>Percent of Total FY 21 Revenue Targets</u>	<u>FY20 Operating Budget</u>	<u>FY21 Operating Budget</u>	
New Revenue / No Carryover				
Salaries & OECs	65% to 75%	68%	66%	***Revenue Calculations do not include Grants and Capital Campaign Donations (\$860K)
Mortgage/Rent	<15%	11%	10%	
Student Transportation	8% to 10%	7%	6%	
Remainder	10% to 15%	14%	18%	



Las Américas ASPIRA Academy Charter School
 Budget Summary - Cash Basis
 FY 2021 Final Operating Budget

Fund	Rev Apr # or Account Code	Description	Final Operating Budget FY19	Final Operating Budget FY20	Final Operating Budget FY21	Difference
REVENUES						
		Number of Students	785	946	1060	
		High School	0	106	0	
		Elementary	785	946	954	
		Div I Units	51.36	61.85	70.63	
		Total Personnel Units	81.11	101.46	114.5	
		Classrooms (Homerooms only)	32	36	40	
State	05177	Charter Transportation			\$ 1,054,371	\$ 1,054,371
State	05193	Standards & Assessment (Bus Driver Training)			\$ 400	\$ 400
State	05213	Division I (Salary & OEC)	\$ 5,161,838	\$ 6,080,030	\$ 6,878,705	\$ 798,675
State	05213	Division II (Materials, Supplies, Services)	\$ 21,634	\$ 52,066	\$ 55,930	\$ 3,864
State	05213	Division II (Energy)	\$ 122,596	\$ 147,636	\$ 168,594	\$ 20,958
State	05213	Division II (Academic Excellence)	\$ 9,185	\$ 11,057	\$ 12,402	\$ 1,345
State	05213	Division III (Equalization)	\$ 339,948	\$ 411,170	\$ 469,473	\$ 58,303
State	05213	Division III (Visiting Teacher)	\$ 1,390	\$ 1,662	\$ 1,861	\$ 199
State	05213	Division III (Academic Excellence)	\$ 20,783	\$ 25,129	\$ 28,183	\$ 3,054
State	05213	Division III (Psychologists)	\$ 2,039	\$ 2,446	\$ 2,685	\$ 239
State	05213	Professional & Curriculum Development	\$ 9,006	\$ 10,111	\$ 10,506	\$ 395
State	05213	Adjustment (Payouts)	\$ 17,051	\$ 34,121	\$ 30,706	\$ (3,415)
State	05213	Student Transportation	\$ 755,980	\$ 949,576	\$ -	\$ (949,576)
State	05213	C/O	\$ 47,211	\$ 289,440	\$ 338,660	
State	50022	MCI/Annual Maintenance	\$ 119,500	\$ 126,386	\$ 135,346	\$ 8,960
State	05225	Professional Learning Grant	\$ 22,725	\$ -	\$ -	\$ -
State	05235	Technology Block Grant	\$ 18,634	\$ 18,670	\$ 25,172	\$ 6,502
State	05297	Education Opportunity Funding	\$ 196,813	\$ 105,850	\$ 125,049	\$ 19,199
State	05297	C/O	\$ -	\$ 24,377	\$ -	\$ (24,377)
State	05289	Education Sustainment Fund	\$ 139,232	\$ 139,503	\$ 188,087	\$ 48,584
State	05299	School Transfer - ARTC (Teacher Certifications)		\$ -	\$ 2,300	\$ 2,300
State	05309	SSBG - K-3 (05309)	\$ 10,893	\$ 25,963	\$ 30,264	\$ 4,301
State	05310	SSBG Reading (05310)	\$ 79,366	\$ 81,102	\$ 81,067	\$ (35)
State	05311	Opportunity Fund - Health & Reading Support		\$ 79,890	\$ 91,370	\$ 11,480
State	05317	Child Safety Awareness		\$ -	\$ 1,470	\$ 1,470
State	05388	Contracted Sub Reimbursement - Parental Leave		\$ 5,000	\$ -	\$ (5,000)
State	05389	Sub Reimbursement - Parental Leave		\$ 3,000	\$ -	\$ (3,000)
State	05142	Driver's Education		\$ -	\$ 69,608	\$ 69,608
State	08914	Opportunity Fund		\$ 105,850	\$ 125,049	\$ 19,199
State	08914	C/O		\$ -	\$ 18,341	\$ 18,341
State	08915	Opportunity Fund - Health & Reading Support		\$ 79,890	\$ 91,370	\$ 11,480
State	10171	School Safety & Security Grant	\$ 23,580	\$ 24,769	\$ -	\$ (24,769)
State	10171	C/O		\$ 10,955	\$ 0	\$ (10,955)
		Subtotal State	\$ 7,072,193	\$ 8,520,877	\$ 9,679,968	\$ 1,132,414
Local	98000	School District Local Fund Transfers	\$ 3,403,701	\$ 4,188,162	\$ 5,002,564	\$ 814,402
Local	98000	Local (Other than School District)	\$ 159,028	\$ 204,068	\$ 190,034	\$ (14,034)
Local	98000	C/O	\$ 899,574	\$ 351,382	\$ 184,900	\$ (717,672)
Local	98060	ECDC	\$ 172,949	\$ 274,144	\$ 295,380	\$ 21,236
Local	98060	C/O	\$ 9,568	\$ 17,359	\$ 44,156	\$ 27,229
Local	98139	Before and After School Program	\$ 129,445	\$ 219,618	\$ 40,000	\$ (179,618)
Local	98139	C/O	\$ 27,768	\$ 49,255	\$ 74,517	\$ 46,749
Local	98159	Donations	\$ 36,000	\$ 14,000	\$ 500	\$ (34,500)
Local	98159	C/O	\$ 251,152	\$ 131,853	\$ 15,968	\$ (135,184)
Local	98133	Construction Fund	\$ 141,000	\$ 1,500,000	\$ 8,621	\$ (1,491,379)
Local	98133	C/O	\$ 663,755	\$ -	\$ -	\$ (663,755)
Local	91100	Lunch Reimbursement & Purchases	\$ 479,731	\$ 661,863	\$ 513,000	\$ (148,863)
Local	91100	C/O	\$ 25,567	\$ 42,815	\$ 164,098	\$ 111,616
Local	98205	Summer Camp	\$ 43,491	\$ 79,770	\$ 27,300	\$ (52,470)
Local	98205	C/O	\$ 16,062	\$ 55,812	\$ 52,892	\$ 37,140
Local	98255	Donations II (Capital Campaign)	\$ -	\$ 7,500	\$ 515,000	\$ 522,500
Local	98255	Donations II (Annual Giving) C/O	\$ 803	\$ 803	\$ 13,371	\$ 12,568
Local	98079	Contingency C/O	\$ 204,468	\$ 204,468	\$ 204,468	\$ -
Local	98041	CSRP	\$ 536	\$ 976	\$ -	\$ (976)
Local	98041	CSRP C/O	\$ 71	\$ -	\$ -	\$ (71)
Local	99126	Local Grants	\$ -	\$ 150,000	\$ 345,000	\$ 150,000
Local	99126	C/O NewSchools Grant	\$ -	\$ 213,807	\$ 250,000	\$ 36,193
Local	99150	FY17 CSD Settlement	\$ 119,834	\$ 145,732	\$ 178,547	\$ 32,815
Local	99804	NCC Distance Learning		\$ -	\$ 47,300	\$ 47,300
		Subtotal Local	\$ 4,685,715	\$ 7,445,833	\$ 7,163,246	\$ (374,886)
Federal	40554	Title I	\$ 188,814	\$ 208,399	\$ 258,226	\$ 49,827
Federal	40554	Title I	\$ 23,796	\$ -	\$ 92,984	\$ 69,188
Federal	40114	Title II	\$ 37,550	\$ 44,690	\$ 57,705	\$ 13,015
Federal	40114	Title II	\$ 3,076	\$ -	\$ -	\$ (3,076)
Federal	40564	IDEA	\$ 120,695	\$ 133,109	\$ 175,663	\$ 42,554
Federal	40564	IDEA	\$ 13,855	\$ 7,252	\$ 74,992	\$ 57,985
Federal	40565	IDEA Preschool	\$ 567	\$ 1,688	\$ 3,984	\$ 2,296
Federal	40565	IDEA Preschool	\$ -	\$ -	\$ 141	\$ 141
Federal	40530	Impact Aid Displaced Std.	\$ 72,000	\$ -	\$ -	\$ (72,000)
Federal	40560	Title III ELL	\$ 21,319	\$ 22,692	\$ 27,181	\$ 4,489
Federal	40560	Title III ELL	\$ 6,448	\$ 7,412	\$ 3,072	\$ (4,340)
Federal	40560	Title III Immigrant	\$ -	\$ 63	\$ 1,156	\$ 1,093
Federal	40560	Title III Immigrant	\$ -	\$ -	\$ -	\$ -
Federal	40532	Title IV	\$ 19,882	\$ 22,975	\$ 23,703	\$ 728
Federal	40532	Title IV	\$ 32	\$ -	\$ -	\$ (32)
Federal	40730	School Emergency Relief/COVID-19 Education Funding		\$ -	\$ 58,250	\$ 58,250
Federal	40730	School Emergency Relief		\$ -	\$ 169,170	\$ 169,170
Federal	40954	Delaware Charter School Program Grant		\$ 1,000,000	\$ -	\$ (1,000,000)
Federal	40954	Delaware Charter School Program Grant		\$ -	\$ 206,785	\$ 206,785
Federal	40954	Previous Year Federal Grant Increases	\$ 15,398	\$ -	\$ -	\$ (15,398)
		Subtotal Federal	\$ 476,225	\$ 1,433,616	\$ 605,868	\$ (890,338)
		Total FSF Revenue	\$ 12,234,133	\$ 17,400,326	\$ 17,449,083	\$ (132,810)
		Previous Year Carryover	\$ 2,193,207	\$ 1,406,991	\$ 1,908,526	\$ 501,535
Other		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
		Total Revenues - All Categories including carryover	\$ 14,428,540	\$ 18,808,517	\$ 19,358,809	\$ 368,725
510		Total Salaries/Other (10)	\$ 5,877,950	\$ 6,449,547	\$ 7,077,015	\$ 627,468
520		Total Other Employment Costs (20)	\$ 3,188,317	\$ 3,571,220	\$ 3,851,519	\$ 280,299
540		Total Travel (40)	\$ 29,000	\$ 1,045,076	\$ 1,078,671	\$ 33,595
550		Debt Service (50)	\$ 1,086,213	\$ -	\$ -	\$ (1,086,213)
550		Total - Contracted Services (50)	\$ 1,839,080	\$ 2,295,160	\$ 2,737,425	\$ 442,265
560		Total Supplies/Materials (60)	\$ 733,575	\$ 908,250	\$ 815,900	\$ (92,350)
570		Total Capital Outlay-Equipment (70)	\$ 73,000	\$ 110,000	\$ 135,000	\$ 25,000
580		Total Capital Outlay-Property (80) INCLUDES BOND DEBT SERVICE & FEES	\$ 587,000	\$ 2,881,700	\$ 1,491,653	\$ (1,390,047)
		Total Expenditures - All Categories	\$ 13,414,310	\$ 17,260,953	\$ 17,187,183	\$ (73,770)
		Net Excess or (Deficit) for Year	\$ 1,014,230	\$ 1,547,564	\$ 2,171,626	\$ 442,495
		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
		Salary and OECs Accrual (4 pay periods - July/August 2020)	\$ 1,394,810	\$ 1,541,656	\$ 1,681,313	\$ 139,656
		FSF Cash Balance Projected at End of FY	\$ 1,013,030	\$ 1,546,364	\$ 2,170,426	\$ 624,062
		Contingency Reserve (2%)	\$ (209,518)	\$ (254,181)	\$ (293,651)	\$ (39,470)
		FSF Cash Balance Projected at End of FY (Less Contingency Reserve)	\$ 803,512	\$ 1,292,183	\$ 1,876,775	\$ 584,592

Las Américas ASPIRA Academy Charter School
Detailed Budgeted Expenditures - Cash Basis
FY 2021 Final Operating Budget

Account Category	Account Code	Description	Final Operating Budget FY19	Final Operating Budget FY20	Final Operating Budget FY21	Difference
510	Various	Salary - All Employees	\$ 5,877,950	\$ 6,449,547	\$ 7,077,015	\$ 627,468
		Total Salaries/Other (510)	\$ 5,877,950	\$ 6,449,547	\$ 7,077,015	\$ 627,468
520	52001	Pensions/Employer Share (22.95%)	\$ 1,346,016	\$ 1,484,686	\$ 1,624,175	\$ 139,489
520	52002	Health Insurance/Employer Share (\$15,500)	\$ 1,300,390	\$ 1,486,082	\$ 1,568,474	\$ 82,393
520	52005	Workmen's Compensation (1.55%)	\$ 91,108	\$ 99,968	\$ 109,694	\$ 9,726
520	52006	Social Security/Employer Share (6.2%)	\$ 360,081	\$ 399,872	\$ 438,775	\$ 38,903
520	52009	Unemployment Insurance (0.11%)	\$ 6,510	\$ 7,095	\$ 7,785	\$ 690
520	52016	Medicare/Employer Share (1.45%)	\$ 84,212	\$ 93,518	\$ 102,617	\$ 9,098
		Total Other Employment Costs (520) - 32.26%	\$ 3,188,317	\$ 3,571,220	\$ 3,851,519	\$ 280,299
		Total Salaries and OECs (32.26%)	\$ 9,066,267	\$ 10,020,767	\$ 10,928,534	\$ 907,767
		% of New Revenue	73.90%	67.94%	65.88%	
540	54001	Mileage/Pvt Car in state	\$ 2,500	\$ 2,500	\$ 1,000	\$ (1,500)
540	54003	Meals - In State	\$ 3,000	\$ 2,000	\$ 1,000	\$ (1,000)
540	54101	Mileage/Pvt Car out of state	\$ 3,000	\$ 2,000	\$ 1,000	\$ (1,000)
540	54103	Meals - Out of State	\$ 3,000	\$ 5,000	\$ 1,000	\$ (4,000)
540	54104	Lodging/Out of State	\$ 5,500	\$ 10,000	\$ 1,000	\$ (9,000)
540	54105	Other Travel - Out of State	\$ 12,000	\$ 13,000	\$ 1,000	\$ (12,000)
540	54107	Student Travel - Field Trips & Driver's Education	\$	\$ 15,000	\$ 7,500	\$ (7,500)
550	55034	Athletic Travel	\$	\$ 18,000	\$ 3,000	\$ (15,000)
550	55036	Student Transportation - Bus Transportation Contract	\$	\$ 977,576	\$ 1,062,171	\$ 84,595
		Total Travel (540)	\$ 29,000	\$ 1,045,076	\$ 1,078,671	\$ 33,595

Account Category	Account Code	Description	Final Operating Budget FY19	Final Operating Budget FY20	Final Operating Budget FY21	Difference
Debt	55396	Loans				
		Bond Financing	\$ 1,086,213	\$ -	\$ -	\$ -
		Total Debt Service (550)	\$ 1,086,213	\$ -	\$ -	\$ -
	55000	Professional Services:				
		Data Service Center (DSC) - Enrollment, Attendance, PHRST, RAP & Truancy	\$ 23,550	\$ -		
		Substitute Service	\$ 17,000	-		
		S&P Annual Surveillance Fee (Bonds) & DEDA Annual Fees	\$ 4,900	-		
		Office Movers	\$ -	-		
		DCSN Consulting	\$ 77,750	-		
		Auditing Services	\$ 14,900	-		
		Transforming Lives - Alternative School	\$ 20,000	-		
		Construction - Project Manager	\$ 4,000	-		
		POS Maintenance/Service Contract	\$ 2,000	-		
550	55000	Other Prof Service-Instructional Staff	\$ 164,100	\$ -	\$ -	
550	55003	Landscaping Services	\$ -	\$ 28,000	\$ 32,000	\$ 4,000
550	55007	Construction / Building Services	\$ -	\$ 566,000	\$ 896,000	\$ 330,000
550	55010	Medical Services (Contracted Nurse)	\$ 160,000	\$ 42,000	\$ 30,800	\$ (11,200)
550	55020	Legal Services	\$ 7,500	\$ 48,000	\$ 14,500	\$ (33,500)
550	55030	Instructional Services	\$ -	\$ 104,000	\$ 36,250	\$ (67,750)
550	55032	Related Services / Psych, PT, OT, Speech	\$ -	\$ 128,000	\$ 216,792	\$ 88,792
550	55033	Instr. Support Services	\$ -	\$ 95,000	\$ 126,500	\$ 31,500
550	55035	Central Admin Services - Auditing / Capital Campaign Support	\$ -	\$ 20,000	\$ 78,000	\$ 58,000
550	55037	Food Service Operations / Equipment Maintenance	\$ -	\$ 3,000	\$ 4,500	\$ 1,500
550	55073	Computer Services	\$ 19,000	\$ -	\$ -	\$ -
550	55101	Postage	\$ 3,000	\$ 5,500	\$ 12,000	\$ 6,500
550	55110	Security (monitoring, installation & maintenance)	\$ -	\$ 64,000	\$ 72,000	\$ 8,000
550	55125	Telephone Services	\$ 13,500	\$ 15,000	\$ 12,000	\$ (3,000)
550	55200	Water & Sewer	\$ 15,000	\$ 24,160	\$ 30,000	\$ 5,840
550	55205	Electric	\$ 162,000	\$ 183,750	\$ 156,000	\$ (27,750)
550	55206	Natural Gas	\$ -	\$ 61,250	\$ 47,950	\$ (13,300)
550	55371	Tuition Reimbursement	\$ -	\$ 10,000	\$ 3,900	\$ (6,100)
550	55400	Equipment Lease (Copiers & Chromebooks)	\$ 175,000	\$ 210,000	\$ 276,333	\$ 66,333
550	55402	Buildings - Office Space	\$ 500	\$ 315,000	\$ 369,000	\$ 54,000
550	55434	Fleet Rental (Bus Transportation)	\$ 791,980	\$ -	\$ -	\$ -
550	55452	Insurance (Bldg & Contents)	\$ 41,500	\$ 60,000	\$ 70,000	\$ 10,000
550	55507	Maintenance	\$ 96,000	\$ 70,000	\$ 92,000	\$ 22,000
550	55509	Software(non instructional)	\$ -	\$ 34,000	\$ 36,500	\$ 2,500
550	55510	Equipment Repair	\$ 39,000	\$ -	\$ -	\$ -
550	55521	Data Storage/Back-up	\$ -	\$ 18,000	\$ 33,900	\$ 15,900
550	55600	Printing & Binding	\$ 3,000	\$ 2,000	\$ 2,000	\$ -
550	55610	Advertising	\$ 5,000	\$ 7,500	\$ 8,000	\$ 500
550	55631	Association Dues & Conference Fees	\$ 26,000	\$ 29,000	\$ 22,500	\$ (6,500)
550	55647	Student Body Activity	\$ 48,000	\$ 56,000	\$ 15,500	\$ (40,500)
550	55667	Training	\$ 40,000	\$ 65,000	\$ 23,000	\$ (42,000)
550	55681	Employee Recognition/Teambuilding	\$ -	\$ 11,000	\$ 3,000	\$ (8,000)
550	55692	Trash Removal	\$ 29,000	\$ 20,000	\$ 16,500	\$ (3,500)
		Total - Contracted Services (550)	\$ 1,839,080	2,295,160	2,737,425	\$ 442,265
560	56000	Office Supplies	\$ 93,000	\$ 80,000	\$ 72,000	\$ (8,000)
560	56070	Institutional Supplies (maintenance)	\$ -	\$ 10,000	\$ 20,000	\$ 10,000
560	56111	Food	\$ 191,750	\$ 241,250	\$ 217,400	\$ (23,850)
560	56128	Medical Supplies/Medicines/Health Aids	\$ 8,500	\$ 8,000	\$ 8,000	\$ -
560	56141	Custodial Supplies	\$ 36,500	\$ 46,000	\$ 70,000	\$ 24,000
560	56143	Cafeteria Supplies	\$ -	\$ 35,000	\$ 19,500	\$ (15,500)
560	56145	Computer Supplies (non-instructional)	\$ 15,500	\$ 40,000	\$ 5,000	\$ (35,000)
560	56150	Instructional Supplies (mag, manuals, audio, music, band, art, etc.)	\$ 140,000	\$ 225,000	\$ 200,000	\$ (25,000)
560	56157	Text Books/Library and Yearbooks	\$ 145,000	\$ 45,000	\$ 45,000	\$ -
560	56220	Building Materials (Paint, Plumbing, Electrical, etc.)	\$ 48,000	\$ 40,000	\$ 26,000	\$ (14,000)
560	56950	Institutional Equipment (includes furniture)	\$ 34,000	\$ 115,000	\$ 100,000	\$ (15,000)
560	56960	Athletic Supplies	\$ 21,500	\$ 23,000	\$ 33,000	\$ 10,000
		Total Supplies/Materials (560)	\$ 733,750	\$ 908,250	\$ 815,900	\$ (92,350)
570	57011	Cafeteria Equipment	\$ 73,000	\$ 30,000	\$ -	\$ (30,000)
570	57040	Audio Visual Equipment (interactive boards and projectors)	\$ -	\$ 40,000	\$ 75,000	\$ 35,000
570	57210	Custodial/Maint Equipment	\$ -	\$ 10,000	\$ 40,000	\$ 30,000
570	57310	Refrig/Air Condtl/Heat	\$ -	\$ 30,000	\$ 20,000	\$ (10,000)
		Total Capital Outlay-Equipment (570)	\$ 73,000	\$ 110,000	\$ 135,000	\$ 25,000
580	58100	Land Improvements	\$ 427,000	\$ -	\$ 75,000	\$ 75,000
580	58300	Maj Bldg Alteration by Contract / Bond Debt Service / Private Investment Interest	\$ 160,000	\$ 2,881,700	\$ 1,416,653	\$ (1,465,047)
		Total Capital Outlay-Property (580)	\$ 587,000	\$ 2,881,700	\$ 1,491,653	\$ (1,390,047)
		Grand Totals - All Categories	\$ 13,414,310	\$ 17,260,953	\$ 17,187,183	\$ (73,770)