

Las Américas ASPIRA Academy Charter School
FY 2023 Final Operating Budget



January 25, 2023

**326 Ruthar Drive
Newark, DE 19711
(302) 292-1463**

**ASPIRA of Delaware Charter Operations Inc.
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TBD – Vice Chairperson

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**Las Américas ASPIRA Academy Charter School
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Richard Riggs – DDOE Representative (Non-Voting Member)

Margie López Waite – Head of School

Kellie Cruz - Director of Finance / Parent Representative

Lucy Li – Community Representative

**Las Américas ASPIRA Academy Charter School
Budget Assumption and Guidelines
FY 2023 Final Operating Budget**

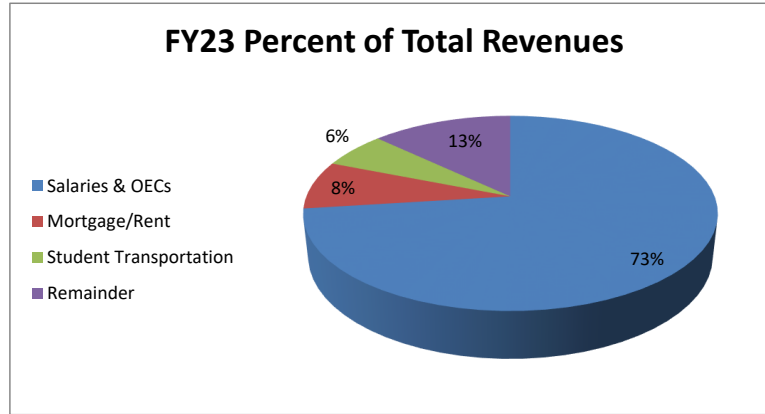
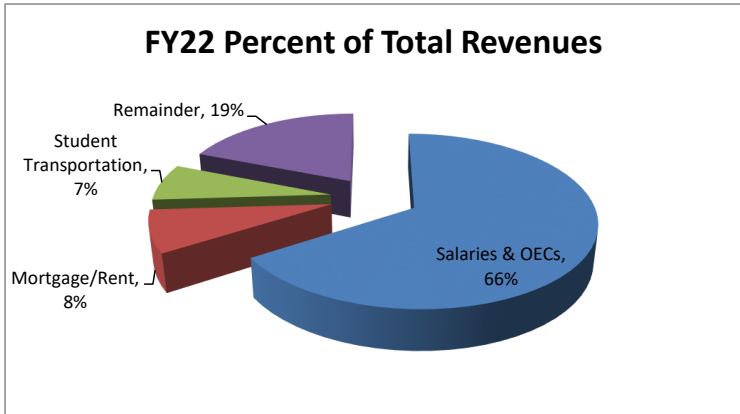
Key Assumptions and Notes:

- 1) Enrollment = 1,341 Students
- 2) Revenue projections include a carryover from FY22 of \$6.991MM
- 3) State Funding projections based on 1.3.22 Funding Summary
- 4) Local School District Funding projections based on 11.7.22 Charter School Billing
- 5) Revenue projections include \$780K in awarded Grants and Capital Campaign Donations
- 6) Salaries based on 100% of the Christina School District's Salary Schedule
- 7) Expenditures include 27th pay
- 8) Expenditures include increase in Bond Debt service for acquisition and renovations of High School

Guidelines for Total Expenditures

New Revenue / No Carryover	<u>Percent of Total FY 23 Revenue Targets</u>	<u>FY22 Operating Budget</u>	<u>FY23 Final Operating Budget</u>
Salaries & OECs	65% to 75%	66%	73%
Mortgage/Rent	<15%	8%	8%
Student Transportation	8% to 10%	7%	6%
Remainder	10% to 15%	19%	13%

*****For Calculations of Percent to Revenue, Calculations do not include Donations, Construction Funds, Capital Campaign Donations or Grants**



Las Américas ASPIRA Academy Charter School
 Detailed Budgeted Expenditures - Cash Basis
 FY 2023 Final Operating Budget

Account Category	Account Code	Description	Final Operating Budget FY21	Final Operating Budget FY22	Final Operating Budget FY23	Difference
510	Various	Salary - All Employees	\$ 7,077,015	\$ 8,934,154	\$ 11,030,860	\$ 2,096,706
		Total Salaries/Other (510)	\$ 7,077,015	\$ 8,934,154	\$ 11,030,860	\$ 2,096,706
520	52001	Pensions/Employer Share (22.62%)	\$ 1,624,175	\$ 2,126,329	\$ 2,495,181	\$ 368,852
520	52002	Health Insurance/Employer Share (\$15,500)	\$ 1,568,474	\$ 1,801,669	\$ 1,999,865	\$ 198,196
520	52005	Workmen's Compensation (1.55%)	\$ 109,694	\$ 138,479	\$ 170,978	\$ 32,499
520	52006	Social Security/Employer Share (6.2%)	\$ 438,775	\$ 553,918	\$ 683,913	\$ 129,996
520	52009	Unemployment Insurance (0.11%)	\$ 7,785	\$ 9,828	\$ 12,134	\$ 2,306
520	52016	Medicare/Employer Share (1.45%)	\$ 102,617	\$ 129,545	\$ 159,947	\$ 30,402
		Total Other Employment Costs (520) - 31.93%	\$ 3,851,519	\$ 4,759,768	\$ 5,522,019	\$ 762,251
		Total Salaries and OECs (31.93%)	\$ 10,928,534	\$ 13,693,922	\$ 16,552,879	\$ 2,858,957
		% of New Revenue	65.88%	66.06%	72.61%	
540	54001	Mileage/Pvt Car in state	\$ 1,000	\$ 2,000	\$ 2,000	\$ -
540	54003	Meals - In State	\$ 1,000	\$ 1,000	\$ 1,800	\$ 800
540	54101	Mileage/Pvt Car out of state	\$ 1,000	\$ 1,000	\$ 750	\$ (250)
540	54103	Meals - Out of State	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
540	54104	Lodging/Out of State	\$ 1,000	\$ 3,000	\$ 6,000	\$ 3,000
540	54105	Other Travel - Out of State	\$ 1,000	\$ 3,000	\$ 5,000	\$ 2,000
540	54107	Student Travel - Field Trips & Driver's Education	\$ 7,500	\$ 20,000	\$ 32,000	\$ 12,000
550	54108	Athletic Travel	\$ 3,000	\$ 25,000	\$ 39,000	\$ 14,000
550	55036	Student Transportation - Bus Transportation Contract	\$ 1,062,171	\$ 1,355,852	\$ 1,334,102	\$ (21,750)
		Total Travel (540)	\$ 1,078,671	\$ 1,411,852	\$ 1,421,652	\$ 9,800
550	55003	Landscaping Services	\$ 32,000	\$ 12,500	\$ 14,500	\$ 2,000
550	55007	Construction / Building Services	\$ 896,000	\$ 45,000	\$ 26,250	\$ (18,750)
550	55010	Medical Services (Contracted Nurse)	\$ 30,800	\$ 75,000	\$ 42,000	\$ (33,000)
550	55020	Legal Services	\$ 14,500	\$ 55,000	\$ 68,500	\$ 13,500
550	55030	Instructional Services	\$ 36,250	\$ 320,000	\$ 220,000	\$ (100,000)
550	55032	Related Services / Psych, PT, OT, Speech	\$ 216,792	\$ 225,000	\$ 255,500	\$ 30,500
550	55033	Instr. Support Services	\$ 126,500	\$ 47,000	\$ 74,000	\$ 27,000
550	55035	Central Admin Services - Auditing / Capital Campaign Support	\$ 78,000	\$ 83,000	\$ 89,000	\$ 6,000
550	55037	Food Service Operations / Equipment Maintenance	\$ 4,500	\$ 6,000	\$ 12,500	\$ 6,500
550	55101	Postage	\$ 12,000	\$ 6,000	\$ 3,500	\$ (2,500)
550	55110	Security (monitoring, installation & maintenance)	\$ 72,000	\$ 72,000	\$ 138,000	\$ 66,000
550	55125	Telephone Services	\$ 12,000	\$ 22,000	\$ 36,500	\$ 14,500
550	55200	Water & Sewer	\$ 30,000	\$ 37,500	\$ 52,000	\$ 14,500
550	55205	Electric	\$ 156,000	\$ 238,000	\$ 242,000	\$ 4,000
550	55206	Natural Gas	\$ 47,950	\$ 81,000	\$ 52,000	\$ (29,000)
550	55371	Tuition Reimbursement	\$ 3,900	\$ 3,900	\$ 30,000	\$ 26,100
550	55400	Equipment Lease (Copiers & Chromebooks)	\$ 276,333	\$ 347,234	\$ 335,000	\$ (12,234)
550	55402	Buildings - Office Space	\$ 369,000	\$ 430,000	\$ 17,500	\$ (412,500)
550	55452	Insurance (Bldg & Contents)	\$ 70,000	\$ 93,000	\$ 117,000	\$ 24,000
550	55453	Health Insurance	\$ -	\$ -	\$ 4,500	\$ 4,500
550	55507	Maintenance	\$ 92,000	\$ 120,000	\$ 173,000	\$ 53,000
550	55509	Software(non instructional)	\$ 36,500	\$ 45,000	\$ 38,500	\$ (6,500)
550	55521	Data Storage/Back-up	\$ 33,900	\$ 32,500	\$ 42,500	\$ 10,000
550	55600	Printing & Binding	\$ 2,000	\$ 1,500	\$ 1,000	\$ (500)
550	55610	Advertising	\$ 8,000	\$ 30,000	\$ 30,000	\$ -
550	55631	Association Dues & Conference Fees	\$ 22,500	\$ 26,000	\$ 33,500	\$ 7,500
550	55647	Student Body Activity	\$ 15,500	\$ 73,000	\$ 81,000	\$ 8,000
550	55667	Training	\$ 23,000	\$ 46,000	\$ 70,500	\$ 24,500
550	55681	Employee Recognition/Teambuilding	\$ 3,000	\$ 21,000	\$ 23,500	\$ 2,500
550	55692	Trash Removal	\$ 16,500	\$ 23,500	\$ 29,250	\$ 5,750
		Total - Contracted Services (550)	2,737,425	2,617,634	2,353,000	\$ (264,634)
560	56000	Office Supplies	\$ 72,000	\$ 112,500	\$ 155,000	\$ 42,500
560	56070	Institutional Supplies (maintenance)	\$ -	\$ 10,000	\$ 12,500	\$ 2,500
560	56111	Food	\$ 217,400	\$ 377,605	\$ 407,000	\$ 29,395
560	56128	Medical Supplies/Medicines/Health Aids	\$ 8,000	\$ 9,500	\$ 19,700	\$ 10,200
560	56141	Custodial Supplies	\$ 70,000	\$ 78,500	\$ 73,000	\$ (5,500)
560	56143	Cafeteria Supplies	\$ 19,500	\$ 27,000	\$ 31,500	\$ 4,500
560	56145	Computer Supplies (non-instructional)	\$ 5,000	\$ 3,500	\$ 15,100	\$ 11,600
560	56150	Instructional Supplies (mag, manuals, audio, music, band, art, etc.)	\$ 200,000	\$ 280,000	\$ 325,000	\$ 45,000
560	56157	Text Books/Library and Yearbooks	\$ 45,000	\$ 45,000	\$ 58,000	\$ 13,000
560	56220	Building Materials (Paint, Plumbing, Electrical, etc.)	\$ 26,000	\$ 24,000	\$ 12,500	\$ (11,500)
560	56950	Institutional Equipment (includes furniture)	\$ 100,000	\$ 220,000	\$ 839,205	\$ 619,205
560	56960	Athletic Supplies	\$ 33,000	\$ 70,000	\$ 232,237	\$ 162,237
		Total Supplies/Materials (560)	\$ 795,900	\$ 1,257,605	\$ 2,180,742	\$ 923,137
570	57011	Cafeteria Equipment	\$ -	\$ 2,000	\$ 2,000	\$ -
570	57040	Audio Visual Equipment (interactive boards and projectors)	\$ 75,000	\$ 2,000	\$ 12,000	\$ (61,000)
570	57210	Custodial/Maint Equipment	\$ 40,000	\$ 25,000	\$ 3,500	\$ (21,500)
570	57310	Refrig/Air Condit/Heat	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
		Total Capital Outlay-Equipment (570)	\$ 135,000	\$ 49,000	\$ 37,500	\$ (11,500)
580	58100	Land Improvements	\$ 75,000	\$ 15,500	\$ 22,500	\$ (37,000)
580	58300	Maj Bldg Alteration by Contract / Bond Debt Service / Private Investment Interest	\$ 1,416,653	\$ 2,110,667	\$ 1,892,860	\$ (217,807)
		Total Capital Outlay-Property (580)	\$ 1,491,653	\$ 2,126,167	\$ 1,915,360	\$ (217,807)
		Grand Totals - All Categories	\$ 17,167,183	\$ 21,156,180	\$ 24,461,133	\$ 3,304,953