

Las Américas ASPIRA Academy Charter School
FY 2024 Final Operating Budget



January 24, 2024

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

**ASPIRA of Delaware Charter Operations Inc.
Board of Directors**

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Elizabeth Diaz – Vice Chairperson

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Margie López Waite – Head of School

Kellie Cruz - Director of Finance / Parent Representative

**Las Américas ASPIRA Academy Charter School
Budget Assumption and Guidelines
FY 2024 Final Operating Budget**

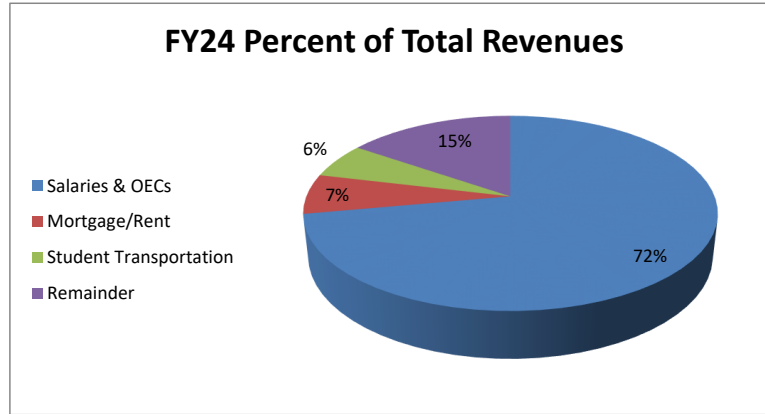
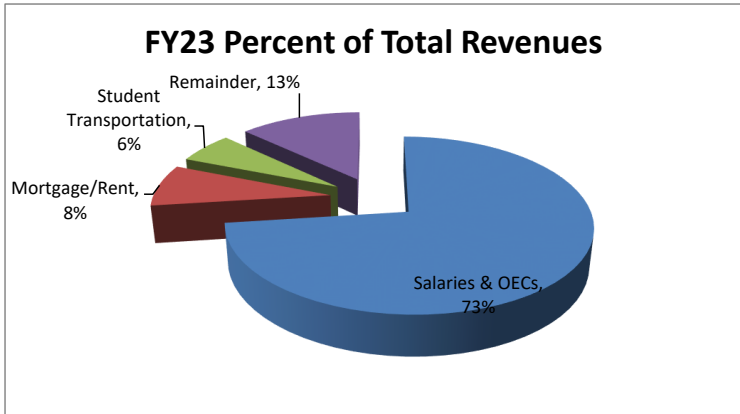
Key Assumptions and Notes:

- 1) Enrollment = 1,444 Students
- 2) Revenue projections include a carryover from FY23 of \$7.4MM
- 3) State Funding projections based on State Funding Summary as of 1.18.24
- 4) Local School District Funding projections based on FY24 Charter Billing
- 5) Revenue projections include \$150K in projected awarded Grants, Donations and Capital Campaign Donations
- 6) Salaries based on 100% of the FY23 Christina School District's Salary Schedule
- 7) Expenditures include "6% State Supplement" pay to qualified (per the Legislative Bill) educators
- 8) Expenditures include Bond Debt Service for acquisition and renovations of both schools (East Campus/2016 and West Campus/2022)

Guidelines for Total Expenditures

New Revenue / No Carryover	<u>Percent of Total FY 24 Revenue Targets</u>	<u>FY23 Operating Budget</u>	<u>FY24 Final Operating Budget</u>
Salaries & OECs	65% to 75%	73%	72%
Mortgage/Rent	<15%	8%	7%
Student Transportation	8% to 10%	6%	6%
Remainder	10% to 15%	13%	15%

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



Fund	Rev Apr # or Account	Description	Final Operating Budget FY22	Final Operating Budget FY23	Final Operating Budget FY24	Difference
REVENUES		Number of Students	1225	1341	1444	
		High School	179	263	353	
		Elementary	1046	1078	1091	
		Div I Units	83.80	93.61	102.01	
		Total Personnel Units	133.95	144.83	159.80	
State	00623	Edvc Compensation (6% Supplement)	\$ -	\$ -	\$ 276,043	\$ 276,043
State	00368	College Access	\$ -	\$ -	\$ 12,480	\$ -
State	05177	Charter Transportation	\$ 1,218,495	\$ 1,292,102	\$ 1,512,580	\$ 220,478
State	05177	C/O	\$ 105,357	\$ -	\$ -	\$ -
State	05109	4 Hr Training (Bus Driver Training)	\$ 400	\$ 1,344	\$ 1,260	\$ (84)
State	05193	Standards and Assessments (Bus Driver Training)	\$ -	\$ 80	\$ -	\$ (80)
State	05213	Division I (Salary & OEC)	\$ 8,352,066	\$ 9,567,455	\$ 11,490,526	\$ 1,923,071
State	05213	Division II (Materials, Supplies, Services)	\$ 71,396	\$ 80,592	\$ 84,043	\$ 3,451
State	05213	Division II (Energy)	\$ 200,031	\$ 230,346	\$ 246,577	\$ 16,231
State	05213	Division II (Academic Excellence)	\$ 14,333	\$ 15,678	\$ 16,907	\$ 1,229
State	05213	Division III (Equalization)	\$ 555,141	\$ 620,056	\$ 677,483	\$ 57,427
State	05213	Division III (Visiting Teacher)	\$ 2,252	\$ 2,451	\$ 2,723	\$ 272
State	05213	Division III (Academic Excellence)	\$ 32,461	\$ 35,504	\$ 38,387	\$ 2,883
State	05213	Division III (Psychologist)	\$ 3,218	\$ 3,378	\$ 3,586	\$ 208
State	05213	Professional & Curriculum Development	\$ 11,160	\$ 12,017	\$ 13,025	\$ 1,008
State	05213	Driver Education Maintenance	\$ -	\$ 4,498	\$ 4,634	\$ 135
State	05213	Adjustment (Payouts)	\$ 5,591	\$ 327,249	\$ 17,376	\$ (309,873)
State	05213	C/O	\$ 226,569	\$ 258,497	\$ 495,481	\$ -
State	05235	Technology Block Grant	\$ 29,223	\$ 31,605	\$ 33,614	\$ 2,009
State	05297	Education Opportunity Funding	\$ 308,038	\$ 425,282	\$ 684,094	\$ 258,812
State	05289	Education Sustainment Fund	\$ 218,355	\$ 236,153	\$ 251,166	\$ 15,013
State	05302	CPR Instruction	\$ -	\$ 276	\$ -	\$ (276)
State	05310	SSBG Reading (05310)	\$ 82,537	\$ 83,662	\$ 86,115	\$ 2,453
State	05311	Opportunity Fund - Health & Reading Support	\$ 121,998	\$ 276,761	\$ 279,326	\$ 2,565
State	05317	Child Safety Awareness	\$ 1,470	\$ 2,450	\$ 2,682	\$ 232.00
State	05319	Mental Health Block Grant	\$ 43,820	\$ -	\$ -	\$ -
State	05319	School Safety & Security Fund	\$ -	\$ -	\$ 8,389	\$ 8,389.00
State	10171	School Safety & Security Fund	\$ -	\$ 69,809	\$ 75,499	\$ 5,689.78
State	10230	MCI/Annual Maintenance	\$ 169,731	\$ 193,504	\$ 208,670	\$ 15,166.00
State	10337	Enhanced MCI	\$ -	\$ -	\$ -	\$ -
State	10337	C/O	\$ -	\$ -	\$ 131,439	\$ -
State	05388	Contracted Sub Reimbursement - Parental Leave	\$ 11,000	\$ 12,091	\$ 14,000	\$ 1,910
State	05388	C/O	\$ 11,125	\$ -	\$ -	\$ -
State	05142	Driver's Education	\$ 15,000	\$ -	\$ 7,514	\$ 7,514
State	08914	Opportunity Fund	\$ 22,003	\$ -	\$ -	\$ -
State	08914	C/O	\$ -	\$ -	\$ -	\$ -
State	08915	Opportunity Fund - Health & Reading Support	\$ 55,454	\$ -	\$ -	\$ -
State	08915	C/O	\$ 53,707	\$ -	\$ -	\$ -
State	08940	Program Supplement (Filter First)	\$ -	\$ 33,870	\$ 28,663	\$ (3,870)
State	08940	Program Supplement (Mental Health)	\$ -	\$ 99,617	\$ -	\$ (99,617)
State	08942	Mental Health Block Grant (In Unit Count effective FY24)	\$ 43,820	\$ -	\$ -	\$ -
State	00368	C/O	\$ -	\$ 5,490	\$ -	\$ -
		Subtotal State	\$ 11,588,992	\$ 13,657,830	\$ 16,077,362	\$ 2,102,345
Local	98000	School District Local Fund Transfers	\$ 5,549,646	\$ 6,712,946	\$ 8,141,721	\$ 1,428,775
Local	98000	Local (Other than School District)	\$ 871,398	\$ 230,000	\$ 509,107	\$ 279,107
Local	98000	C/O	\$ 2,036,782	\$ 2,978,436	\$ 3,577,213	\$ -
Local	98060	ECDC	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
Local	98060	C/O	\$ 18,113	\$ 9,090	\$ -	\$ (9,090)
Local	98139	Before and After School Program	\$ 195,668	\$ 242,000	\$ 208,050	\$ (33,950)
Local	98139	C/O	\$ 109,453	\$ 65,969	\$ 51,924	\$ -
Local	98159	Donations	\$ 750	\$ 20,000	\$ 90,000	\$ 70,000
Local	98159	C/O	\$ 16,001	\$ 23,643	\$ 45,010	\$ -
Local	98133	Construction Fund	\$ -	\$ -	\$ -	\$ -
Local	91100	Lunch Reimbursement & Purchases	\$ 815,085	\$ 775,000	\$ 867,877	\$ 92,877
Local	91100	C/O	\$ 83,151	\$ 217,583	\$ 293,400	\$ 36,000
Local	98205	Summer Camp	\$ 84,070	\$ 84,000	\$ 120,000	\$ 36,000
Local	98205	C/O	\$ 73,126	\$ 90,574	\$ 111,448	\$ -
Local	98255	Donations II (Capital Campaign)	\$ 200,000	\$ 425,000	\$ 50,000	\$ (375,000)
Local	98255	Donations II (Annual Giving) C/O	\$ 38,368	\$ 1,389,169	\$ 1,309,670	\$ -
Local	98079	Contingency C/O	\$ 204,468	\$ 204,468	\$ 204,468	\$ -
Local	98041	CSCR	\$ -	\$ -	\$ 200	\$ 200
Local	98041	CSCR C/O	\$ 16	\$ 16	\$ 245	\$ -
Local	99126	Local Grants	\$ 407,000	\$ 335,000	\$ 10,000	\$ (325,000)
Local	99126	C/O	\$ 1,857	\$ 7,366	\$ 26,654	\$ -
Local	99150	FY17 CSD Settlement	\$ 194,928	\$ 211,831	\$ 232,335	\$ 20,505
		Subtotal Local	\$ 8,321,545	\$ 9,038,777	\$ 10,232,290	\$ 1,184,423
Federal	40554	Title I	\$ 298,042	\$ 394,986	\$ 458,714	\$ 63,728
Federal	40554	Title I C/O	\$ 32,281	\$ -	\$ -	\$ -
Federal	40114	Title II	\$ 71,999	\$ 83,078	\$ 98,157	\$ 15,079
Federal	40114	Title II C/O	\$ -	\$ 32,016	\$ 11,469	\$ -
Federal	40564	IDEA	\$ 213,974	\$ 243,384	\$ 289,839	\$ 46,455
Federal	40564	IDEA C/O	\$ 14,773	\$ 58,890	\$ 95,949	\$ -
Federal	40565	IDEA Preschool	\$ 6,685	\$ 7,173	\$ 7,815	\$ 642
Federal	40565	IDEA Preschool C/O	\$ -	\$ 3,175	\$ 1,504	\$ -
Federal	40560	Title III ELL	\$ 30,850	\$ 37,199	\$ 48,915	\$ 11,716
Federal	40560	Title III ELL C/O	\$ -	\$ 4,188	\$ 19,610	\$ -
Federal	40560	Title III Immigrant	\$ 23	\$ -	\$ 76	\$ 76
Federal	40560	Title III Immigrant C/O	\$ -	\$ -	\$ -	\$ -
Federal	40532	Title IV	\$ 29,662	\$ 35,630	\$ 47,968	\$ 12,338
Federal	40532	Title IV C/O	\$ -	\$ 29,770	\$ 37,204	\$ -
Federal	41015	CTE Perkins	\$ 40,573	\$ 30,204	\$ 36,475	\$ 6,271
Federal	41015	C/O	\$ -	\$ 23,530	\$ 31,576	\$ -
Federal	40715	ARP - HCY	\$ 7,535	\$ -	\$ -	\$ -
Federal	40715	C/O	\$ -	\$ 8,029	\$ 7,457	\$ -
Federal	40730	School Emergency Relief	\$ 618,694	\$ 107,636	\$ -	\$ -
Federal	40820	COVID-19 Education Funding/ARP	\$ 658,109	\$ -	\$ 42,592	\$ 42,592
Federal	40820	COVID-19 Education Funding/ARP C/O	\$ 1,314,954	\$ 1,446,925	\$ 858,520	\$ -
Federal	40921	ARP COVID IDEA 611	\$ 64,277	\$ -	\$ -	\$ -
Federal	40921	ARP COVID IDEA 611 C/O	\$ -	\$ 26,953	\$ -	\$ -
Federal	40922	ARP COVID IDEA 619	\$ 5,406	\$ -	\$ -	\$ -
Federal	40924	ARP COVID FscI	\$ -	\$ 2,560	\$ -	\$ -
Federal	40554	Targeted Support and Improvement (TSI) Grant	\$ -	\$ 48,026	\$ -	\$ -
Federal	40554	Targeted Support and Improvement (TSI) Grant C/O	\$ -	\$ -	\$ 96,051	\$ -
		Subtotal Federal	\$ 1,427,135	\$ 882,240	\$ 1,030,551	\$ 198,897
		Total FSF Revenue (New)	\$ 21,337,677	\$ 23,578,847	\$ 27,340,203	\$ 3,485,666
		Previous Year Carryover	\$ 4,958,795	\$ 6,991,413	\$ 7,406,293	\$ 414,880
		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
		Total Revenues - All Categories including carryover	\$ 26,297,668	\$ 30,571,460	\$ 34,747,695	\$ 3,900,545
Expenditures						
510		Total Salaries/Other (10)	\$ 8,934,154	\$ 11,030,860	\$ 12,983,182	\$ 1,952,322
520		Total Other Employment Costs (20)	\$ 4,759,768	\$ 5,522,019	\$ 6,628,155	\$ 1,106,137
540		Total Travel (40)	\$ 1,411,852	\$ 1,421,652	\$ 1,703,182	\$ 281,530
550		Total - Contracted Services (50)	\$ 2,617,634	\$ 2,353,000	\$ 2,848,100	\$ 495,100
560		Total Supplies/Materials (60)	\$ 1,257,605	\$ 2,180,742	\$ 1,938,026	\$ (242,716)
570		Total Capital Outlay/Equipment (70)	\$ 49,000	\$ 37,500	\$ 80,000	\$ 22,500
580		Total Capital Outlay-Property (80) INCLUDES BOND DEBT SERVICE & FEES	\$ 2,126,167	\$ 1,915,360	\$ 1,815,911	\$ (99,450)
		Total Expenditures - All Categories	\$ 21,156,180	\$ 24,461,133	\$ 27,976,556	\$ 3,515,423
		Net Excess or (Deficit) for Year	\$ 5,141,488	\$ 6,110,327	\$ 6,771,139	\$ 385,122
		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
		Salary and OECs Accrual (4 pay periods - July/August 2020)	\$ 1,681,313	\$ 2,546,597	\$ 3,017,129	\$ 470,532
		FSF Cash Balance Projected at End of FY	\$ 5,140,287	\$ 6,109,126	\$ 6,769,939	\$ 660,813
		Contingency Reserve (2%)	\$ (342,773)	\$ (407,416)	\$ (484,382)	\$ (76,966)
		FSF Cash Balance Projected at End of FY (Less Contingency Reserve)	\$ 4,797,514	\$ 5,701,711	\$ 6,285,558	\$ 583,847

Las Américas ASPIRA Academy Charter School
 Detailed Budgeted Expenditures - Cash Basis
 FY 2024 Final Operating Budget

Account Category	Account Code	Description	Final Operating Budget FY22	Final Operating Budget FY23	Final Operating Budget FY24	Difference
510	Various	Salary - All Employees	8,934,154	11,030,860	12,983,182	1,952,322
		Total Salaries/Other (510)	8,934,154	11,030,860	12,983,182	1,952,322
520	52001	Pensions/Employer Share (23.04%)	2,126,329	2,495,181	2,991,325	496,145
520	52002	Health Insurance/Employer Share (\$15,500)	1,801,669	1,999,865	2,441,079	441,214
520	52005	Workmen's Compensation (1.45%)	138,479	170,978	188,256	17,278
520	52006	Social Security/Employer Share (6.2%)	553,918	683,913	804,957	121,044
520	52009	Unemployment Insurance (0.11%)	9,828	12,134	14,282	2,148
520	52016	Medicare/Employer Share (1.45%)	129,545	159,947	188,256	28,309
		Total Other Employment Costs (520) - 32.25%	4,759,768	5,522,019	6,628,155	1,106,137
		Total Salaries and OECs (32.25%)	13,693,922	16,552,879	19,611,337	3,058,459
		% of New Revenue	66.06%	72.61%	72.13%	(0)
540	54001	Mileage/Pvt Car in state	2,000	2,000	400	(1,600)
540	54003	Meals - In State	1,000	1,800	2,000	200
540	54101	Mileage/Pvt Car out of state	1,000	750	750	-
540	54103	Meals - Out of State	1,000	1,000	1,500	500
540	54104	Lodging/Out of State	3,000	6,000	9,500	3,500
540	54105	Other Travel - Out of State	3,000	5,000	8,000	3,000
540	54107	Student Travel - Field Trips & Driver's Education	20,000	32,000	46,000	14,000
550	54108	Athletic Travel	25,000	39,000	50,000	11,000
550	55036	Student Transportation - Bus Transportation Contract	1,355,852	1,334,102	1,585,032	250,930
		Total Travel (540)	1,411,852	1,421,652	1,703,182	281,530
550	55003	Landscaping Services	12,500	14,500	50,000	35,500
550	55007	Construction / Building Services	45,000	26,250	126,000	99,750
550	55010	Medical Services (Contracted Nurse)	75,000	42,000	5,000	(37,000)
550	55020	Legal Services	55,000	68,500	15,000	(53,500)
550	55030	Instructional Services	320,000	220,000	382,000	162,000
550	55032	Related Services / Psych, PT, OT, Speech	225,000	265,500	233,000	(22,500)
550	55033	Instr. Support Services	47,000	74,000	70,000	(4,000)
550	55035	Central Admin Services - Auditing / Capital Campaign Support / Website	83,000	89,000	90,000	1,000
550	55037	Food Service Operations / Equipment Maintenance	6,000	12,500	14,000	1,500
550	55101	Postage	6,000	3,500	3,500	-
550	55110	Security (monitoring, installation & maintenance)	72,000	138,000	225,000	87,000
550	55125	Telephone Services	22,000	36,500	37,000	500
550	55200	Water & Sewer	37,500	52,000	51,000	(1,000)
550	55205	Electric	238,000	242,000	217,000	(25,000)
550	55206	Natural Gas	81,000	52,000	71,000	19,000
550	55371	Tuition Reimbursement	3,900	30,000	30,000	-
550	55400	Equipment Lease (Copiers & Chromebooks)	347,234	335,000	436,000	101,000
550	55402	Buildings - Office Space	430,000	17,500	2,000	(15,500)
550	55452	Insurance (Bldg & Contents)	93,000	117,000	120,000	3,000
550	55453	Health Insurance		4,500	2,000	(2,500)
550	55507	Maintenance	120,000	173,000	210,000	37,000
550	55509	Software(non instructional)	45,000	38,500	43,000	4,500
550	55521	Data Storage/Back-up	32,500	42,500	58,000	15,500
550	55600	Printing & Binding	1,500	1,000	3,500	2,500
550	55610	Advertising	30,000	30,000	30,000	-
550	55631	Association Dues & Conference Fees	26,000	33,500	41,000	7,500
550	55647	Student Body Activity	73,000	81,000	142,000	61,000
550	55667	Training	46,000	70,500	75,000	4,500
550	55681	Employee Recognition/Teambuilding	21,000	23,500	31,000	7,500
550	55692	Trash Removal	23,500	29,250	35,100	5,850
		Total - Contracted Services (550)	2,617,634	2,353,000	2,848,100	495,100
560	56000	Office Supplies	112,500	155,000	100,000	(55,000)
560	56070	Institutional Supplies (maintenance)	10,000	12,500	14,000	1,500
560	56111	Food	377,605	407,000	470,026	63,026
560	56128	Medical Supplies/Medicines/Health Aids	9,500	19,700	32,500	12,800
560	56141	Custodial Supplies	78,500	73,000	84,500	11,500
560	56143	Cafeteria Supplies	27,000	31,500	60,000	28,500
560	56145	Computer Supplies (non-instructional)	3,500	15,100	15,000	(100)
560	56150	Instructional Supplies (mag, manuals, audio, music, band, art, etc.)	280,000	325,000	490,000	165,000
560	56157	Text Books/Library and Yearbooks	45,000	58,000	60,000	2,000
560	56220	Building Materials (Paint, Plumbing, Electrical, etc.)	24,000	12,500	17,000	4,500
560	56950	Institutional Equipment (includes furniture)	220,000	839,205	440,000	(399,205)
560	56960	Athletic Supplies	70,000	232,237	155,000	(77,237)
		Total Supplies/Materials (560)	1,257,605	2,180,742	1,938,026	(242,716)
570	57011	Cafeteria Equipment	2,000	2,000	15,000	13,000
570	57040	Audio Visual Equipment (interactive boards and projectors)	2,000	12,000	5,000	(7,000)
570	57210	Custodial/Maint Equipment	25,000	3,500	20,000	(16,500)
570	57310	Refrig/Air Condit/Heat	20,000	20,000	20,000	-
		Total Capital Outlay-Equipment (570)	49,000	37,500	60,000	22,500
580	58100	Land Improvements	15,500	22,500	20,000	(2,500)
580	58300	Maj Bldg Alteration by Contract / Bond Debt Service / Private Investment Interest	2,110,667	1,892,860	1,795,911	(96,950)
		Total Capital Outlay-Property (580)	2,126,167	1,915,360	1,815,911	(99,450)
		Grand Totals - All Categories	21,156,180	24,461,133	27,976,556	3,515,423