

Las Américas ASPIRA Academy Charter School
FY 2025 Preliminary Operating Budget



August 28, 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

Anas Ben Addi - Treasurer

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**Las Américas ASPIRA Academy Charter School
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TBD – Parent Representative

Richard Riggs – DDOE Representative (Non-Voting Member)

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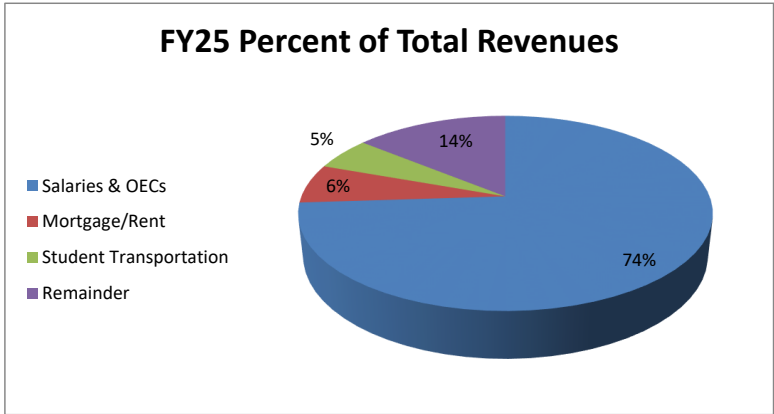
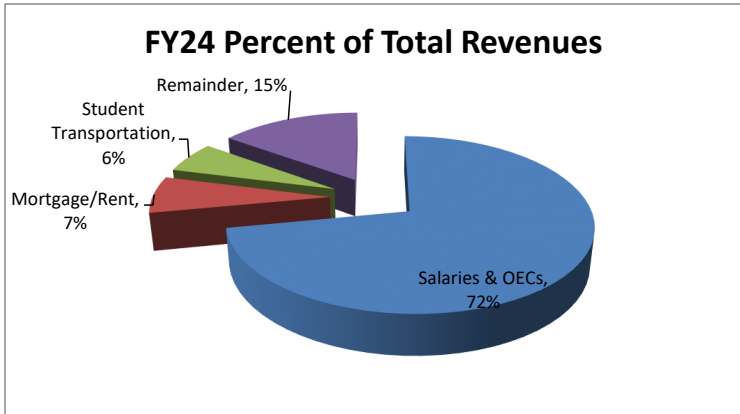
**Las Américas ASPIRA Academy Charter School
Budget Assumption and Guidelines
FY 2025 Preliminary Operating Budget**

Key Assumptions and Notes:

- 1) Projected Enrollment = 1,470 Students
- 2) Revenue projections include a carryover from FY24 of \$7.67MM
- 3) State Funding projections based on FY24 Unit Count Rate to include the 6% FY24 State Supplement and 2% State Increase
- 4) Local School District Funding projections based on FY24 Per Pupil "Blended" rate plus 5% Increase
- 5) Revenue projections include \$405K in projected awarded Grants, Donations and Capital Campaign Donations
- 6) Salaries based on 100% of the FY25 State Salary Scale & FY24 Christina School District's Local Salary Schedule
- 7) Expenditures include construction costs for new Athletics Complex (Phase I) at High School
- 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 25 Revenue Targets</u>	<u>FY24 Operating Budget</u>	<u>FY25 Preliminary Operating Budget</u>	
Salaries & OECs	65% to 75%	72%	74%	***For Calculations of Percent to Revenue, Calculations do not include Local Donations, Construction Funds or Grants
Mortgage/Rent	<15%	7%	6%	
Student Transportation	8% to 10%	6%	5%	
Remainder	10% to 15%	15%	14%	



Fund	Rev Apr # or Account	Description	Final Operating Budget FY23	Final Operating Budget FY24	Preliminary Operating Budget FY25	Difference
REVENUES		Number of Students	1341	1444	1470	
		High School	263	351	375	
		Elementary	1078	1089	1095	
		Div I Units	93.61	102.01	103.85	
		Total Personnel Units	144.83	159.80	162.68	
State	00231	World Language			\$ -	
State	00231	C/O			\$ 3,304	
State	00623	Educ Compensation (6% Supplement)	\$ -	\$ 276,043	\$ -	\$ (276,043)
State	00368	College Access	\$ -	\$ 12,480	\$ -	\$ (12,480)
State	00368	C/O	\$ 5,490	\$ -	\$ 7,370	
State	05109	4 Hr Training (Bus Driver Training)	\$ 1,344	\$ 1,260	\$ 1,200	\$ (60)
State	05117	Athletic Trainer Block Grant	\$ -	\$ -	\$ 16,071	\$ 16,071
State	05142	Driver's Education	\$ -	\$ 7,514	\$ 7,500	\$ (14)
State	05149	Homeless Transportation	\$ -	\$ -	\$ 203	
State	05177	Charter Transportation	\$ 1,292,102	\$ 1,512,580	\$ 1,592,743	\$ 80,163
State	05177	C/O	\$ -	\$ -	\$ -	
State	05193	Standards and Assessments (Bus Driver Training)	\$ 80	\$ -	\$ -	
State	05213	Division I (Salary & OEC)	\$ 9,567,455	\$ 11,490,526	\$ 13,031,007	\$ 1,540,481
State	05213	Division II (Materials, Supplies, Services)	\$ 80,592	\$ 84,043	\$ 92,916	\$ 8,873
State	05213	Division II (Emergency)	\$ 230,346	\$ 246,577	\$ 260,647	\$ 14,070
State	05213	Division II (Academic Excellence)	\$ 15,678	\$ 16,907	\$ 17,556	\$ 649
State	05213	Division III (Equalization)	\$ 620,056	\$ 677,483	\$ 707,337	\$ 29,854
State	05213	Division III (Visiting Teacher)	\$ 2,451	\$ 2,723	\$ 2,827	\$ 104
State	05213	Division III (Academic Excellence)	\$ 35,504	\$ 38,387	\$ 39,860	\$ 1,473
State	05213	Division III (Psychologist)	\$ 3,378	\$ 3,586	\$ 3,724	\$ 138
State	05213	Professional & Curriculum Development	\$ 12,017	\$ 13,025	\$ 13,525	\$ 500
State	05213	Driver Education Maintenance	\$ 4,499	\$ 4,634	\$ 4,812	\$ 178
State	05213	Adjustment (Payouts)	\$ 327,249	\$ 17,376	\$ 15,000	\$ (2,376)
State	05213	C/O	\$ 258,497	\$ 495,481	\$ 103,130	
State	05235	Technology Block Grant	\$ 31,605	\$ 33,614	\$ 34,219	\$ 605
State	05289	Education Sustainment Fund	\$ 236,153	\$ 251,166	\$ 255,688	\$ 4,522
State	05297	Education Opportunity Funding	\$ 425,282	\$ 684,094	\$ 868,030	\$ 183,936
State	05297	C/O	\$ -	\$ -	\$ 31,818	
State	05302	CPR Instruction	\$ 276	\$ -	\$ -	
State	05310	SSBG Reading (05310)	\$ 83,662	\$ 86,115	\$ 93,715	\$ 7,600
State	05311	Opportunity Fund - Health & Reading Support	\$ 276,761	\$ 279,326	\$ 284,208	\$ 4,882
State	05311	C/O	\$ -	\$ -	\$ 87,052	
State	05317	Child Safety Awareness	\$ 2,450	\$ 2,682	\$ 2,730	\$ 48
State	05319	Mental Health Block Grant	\$ -	\$ -	\$ 76,081	\$ 76,081
State	05323	School Safety & Security Fund	\$ -	\$ 8,389	\$ 8,992	\$ 603
State	05388	Contracted Sub Reimbursement - Parental Leave	\$ 12,091	\$ 14,000	\$ 35,000	\$ 21,000
State	05388	C/O	\$ -	\$ -	\$ -	
State	08940	Program Supplement (Filter First)	\$ -	\$ 28,663	\$ -	\$ (28,663)
State	08940	Program Supplement (Mental Health)	\$ 33,870	\$ -	\$ -	
State	08942	Mental Health Block Grant (In Unit Count effective FY24)	\$ 99,617	\$ -	\$ -	
State	10171	School Safety & Security Fund	\$ 69,809	\$ 75,499	\$ 78,871	\$ 3,372
State	10230	MCI/Annual Maintenance	\$ 193,504	\$ 208,670	\$ 273,141	\$ 64,471
State	10230	C/O	\$ -	\$ -	\$ 208,670	
State	10337	Enhanced MCI	\$ -	\$ -	\$ 122,271	\$ 122,271
State	10337	C/O	\$ -	\$ 131,439	\$ 131,439	
		Subtotal State	\$ 13,657,830	\$ 16,077,362	\$ 17,939,874	\$ 2,134,835
Local	91100	Lunch Reimbursement & Purchases	\$ 775,000	\$ 867,877	\$ 741,500	\$ (126,377)
Local	91100	C/O	\$ 217,583	\$ 293,400	\$ 126,087	
Local	98000	School District Local Fund Transfers	\$ 6,712,946	\$ 8,141,721	\$ 8,703,699	\$ 561,978
Local	98000	Local (Other than School District)	\$ 230,000	\$ 509,107	\$ 622,500	\$ 113,393
Local	98000	C/O	\$ 2,978,436	\$ 3,577,213	\$ 4,533,001	
Local	98041	CSCR P	\$ -	\$ 200	\$ 1,500	\$ 1,300
Local	98041	CSCR P C/O	\$ 16	\$ 245	\$ 2,172	
Local	98060	ECDC	\$ 3,000	\$ 3,000	\$ 3,000	
Local	98060	C/O	\$ 9,090	\$ -	\$ -	
Local	98079	Contingency C/O	\$ 204,468	\$ 204,468	\$ 204,468	
Local	98133	Construction Fund	\$ -	\$ -	\$ -	
Local	98139	Before and After School Program	\$ 242,000	\$ 208,050	\$ 270,000	\$ 61,950
Local	98139	C/O	\$ 65,969	\$ 51,924	\$ 84,844	
Local	98159	Donations	\$ 20,000	\$ 90,000	\$ 95,000	\$ 5,000
Local	98159	C/O	\$ 23,643	\$ 45,010	\$ 89,309	
Local	98205	Summer Camp	\$ 84,000	\$ 120,000	\$ 85,000	\$ (35,000)
Local	98205	C/O	\$ 90,574	\$ 111,448	\$ 131,618	
Local	98255	Donations II (Capital Campaign)	\$ 425,000	\$ 50,000	\$ 300,000	\$ 250,000
Local	98255	Donations II (Annual Giving) C/O	\$ 1,389,169	\$ 1,309,670	\$ 1,415,523	
Local	99126	Local Grants	\$ 335,000	\$ 10,000	\$ 10,000	
Local	99126	C/O	\$ 7,366	\$ 26,654	\$ 26,654	
Local	99150	FY17 CSD Settlement	\$ 211,831	\$ 232,335	\$ 236,519	\$ 4,183
Local	TBD	Tuition Billing	\$ -	\$ -	\$ 600,000	\$ 600,000
		Subtotal Local	\$ 9,038,777	\$ 10,232,290	\$ 11,668,717	\$ 962,804
Federal	40114	Title II	\$ 83,078	\$ 98,157	\$ 100,748	\$ 2,591
Federal	40114	Title II C/O	\$ 32,016	\$ 11,469	\$ 39,779	
Federal	40532	Title IV	\$ 35,630	\$ 47,968	\$ 47,968	
Federal	40532	Title IV C/O	\$ 29,770	\$ 37,204	\$ -	
Federal	40554	Title I	\$ 394,986	\$ 458,714	\$ 509,371	\$ 50,657
Federal	40554	Title I C/O	\$ -	\$ -	\$ -	
Federal	40554	Targeted Support and Improvement (TSI) Grant	\$ 48,026	\$ -	\$ -	
Federal	40554	Targeted Support and Improvement (TSI) Grant C/O	\$ -	\$ 96,051	\$ 28,072	
Federal	40560	Title III ELL	\$ 37,199	\$ 48,915	\$ 53,419	\$ 4,504
Federal	40560	Title III ELL C/O	\$ 4,188	\$ 19,610	\$ 24,483	
Federal	40560	Title III Immigrant	\$ -	\$ 76	\$ -	\$ (76)
Federal	40560	Title III Immigrant C/O	\$ -	\$ -	\$ -	
Federal	40564	IDEA	\$ 243,384	\$ 289,839	\$ 304,641	\$ 14,802
Federal	40564	IDEA C/O	\$ 58,890	\$ 95,949	\$ 141,243	\$ 45,293
Federal	40565	IDEA Preschool	\$ 7,173	\$ 7,815	\$ 8,026	\$ 211
Federal	40565	IDEA Preschool C/O	\$ 3,175	\$ 1,504	\$ 1,189	\$ (315)
Federal	40715	ARP - HCY	\$ -	\$ -	\$ -	
Federal	40715	C/O	\$ 8,029	\$ 7,457	\$ 7,457	
Federal	40730	School Emergency Relief	\$ 107,636	\$ -	\$ -	
Federal	40820	COVID-19 Education Funding/ARP	\$ -	\$ 42,592	\$ -	\$ (42,592)
Federal	40820	COVID-19 Education Funding/ARP C/O	\$ 1,446,925	\$ 858,520	\$ 212,899	
Federal	40921	ARP COVID IDEA 611	\$ -	\$ -	\$ -	
Federal	40921	ARP COVID IDEA 611 C/O	\$ 26,953	\$ -	\$ -	
Federal	40924	ARP COVID Fsci	\$ 2,560	\$ -	\$ -	
Federal	41015	Career Tech	\$ 30,204	\$ 36,475	\$ 37,916	
Federal	41015	C/O	\$ 23,530	\$ 31,576	\$ 26,121	
		Subtotal Federal	\$ 882,240	\$ 1,030,551	\$ 1,062,089	\$ 72,485
		Total FSF Revenue (New)	\$ 23,578,847	\$ 27,340,203	\$ 30,670,680	\$ 3,170,125
Other		Previous Year Carryover	\$ 6,991,413	\$ 7,406,293	\$ 7,667,702	\$ 261,409
		Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	
		Total Revenues - All Categories including carryover	\$ 30,571,460	\$ 34,747,695	\$ 38,339,582	\$ 3,431,534
Expenditures	510	Total Salaries/Other (10)	\$ 11,030,860	\$ 12,983,182	\$ 14,766,034	\$ 1,952,322
	520	Total Other Employment Costs (20)	\$ 5,522,019	\$ 6,628,155	\$ 7,622,861	\$ 1,106,137
	540	Total Travel (40)	\$ 1,421,652	\$ 1,703,182	\$ 1,783,243	\$ 281,530
	550	Total - Contracted Services (50)	\$ 2,353,000	\$ 2,848,100	\$ 4,255,458	\$ 495,100
	560	Total Supplies/Materials (60)	\$ 2,180,742	\$ 1,938,026	\$ 1,699,843	\$ (242,716)
	570	Total Capital Outlay-Equipment (70)	\$ 37,500	\$ 60,000	\$ 62,500	\$ 22,500
	580	Total Capital Outlay-Property (80) INCLUDES BOND DEBT SERVICE & FEES	\$ 1,915,360	\$ 1,815,911	\$ 1,979,851	\$ (99,450)
		Total Expenditures - All Categories	\$ 24,461,133	\$ 27,976,556	\$ 32,169,790	\$ 3,515,423
		Net Excess or (Deficit) for Year	\$ 6,110,327	\$ 6,771,139	\$ 6,169,793	\$ (83,889)

Petty Cash (Not Reported in FSF - WSFS Account)	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
Salary and OECs Accrual (4 pay periods - July/August 2024)	\$ 2,546,597	\$ 3,017,129	\$ 3,444,445	\$ 470,532
FSF Cash Balance Projected at End of FY	\$ 6,109,126	\$ 6,769,939	\$ 6,168,593	\$ 660,813
Contingency Reserve (2%)	\$ (407,416)	\$ (484,382)	\$ (532,871)	\$ (76,966)
FSF Cash Balance Projected at End of FY (Less Contingency Reserve)	\$ 5,701,711	\$ 6,285,558	\$ 5,635,721	\$ 583,847

Las Américas ASPIRA Academy Charter School
 Detailed Budgeted Expenditures - Cash Basis
 FY 2025 Preliminary Operating Budget

Account Category	Account Code	Description	Final Operating Budget FY23	Final Operating Budget FY24	Preliminary Operating Budget FY25	Difference
510	Various	Salary - All Employees	\$ 11,030,860	\$ 12,983,182	\$ 14,766,034	\$ 1,782,852
		Total Salaries/Other (510)	\$ 11,030,860	\$ 12,983,182	\$ 14,766,034	\$ 1,782,852
520	52001	Pensions/Employer Share (23.78%)	\$ 2,495,181	\$ 2,991,325	\$ 3,511,363	\$ 520,038
520	52002	Health Insurance/Employer Share (\$15,500)	\$ 1,999,865	\$ 2,441,079	\$ 2,758,930	\$ 317,851
520	52005	Workmen's Compensation (1.40%)	\$ 170,978	\$ 188,256	\$ 206,724	\$ 18,468
520	52006	Social Security/Employer Share (6.2%)	\$ 683,913	\$ 804,957	\$ 915,494	\$ 110,537
520	52009	Unemployment Insurance (0.11%)	\$ 12,134	\$ 14,282	\$ 16,243	\$ 1,961
520	52016	Medicare/Employer Share (1.45%)	\$ 159,947	\$ 188,256	\$ 214,107	\$ 25,851
		Total Other Employment Costs (520) - 32.94%	\$ 5,522,019	\$ 6,628,155	\$ 7,622,861	\$ 994,706
		Total Salaries and OECs (32.94%)	\$ 16,552,879	\$ 19,611,337	\$ 22,388,895	\$ 2,777,558
		% of New Revenue	72.61%	72.13%	73.97%	
540	54001	Mileage/Pvt Car in state	\$ 2,000	\$ 400	\$ 500	\$ 100
540	54003	Meals - In State	\$ 1,800	\$ 2,000	\$ 2,500	\$ 500
540	54101	Mileage/Pvt Car out of state	\$ 750	\$ 750	\$ 1,000	\$ 250
540	54103	Meals - Out of State	\$ 1,000	\$ 1,500	\$ 2,500	\$ 1,000
540	54104	Lodging/Out of State	\$ 6,000	\$ 9,500	\$ 15,000	\$ 5,500
540	54105	Other Travel - Out of State	\$ 5,000	\$ 8,000	\$ 9,000	\$ 1,000
540	54107	Student Travel - Field Trips & Driver's Education	\$ 32,000	\$ 46,000	\$ 60,000	\$ 14,000
550	54108	Athletic Travel	\$ 39,000	\$ 50,000	\$ 60,000	\$ 10,000
550	55036	Student Transportation - Bus Transportation Contract	\$ 1,334,102	\$ 1,585,032	\$ 1,632,743	\$ 47,711
		Total Travel (540)	\$ 1,421,652	\$ 1,703,182	\$ 1,783,243	\$ 80,061
550	55003	Landscaping Services	\$ 14,500	\$ 50,000	\$ 56,800	\$ 6,800
550	55007	Construction / Building Services	\$ 26,250	\$ 126,000	\$ 1,408,824	\$ 1,282,824
550	55010	Medical Services (Contracted Nurse)	\$ 42,000	\$ 5,000	\$ 7,500	\$ 2,500
550	55020	Legal Services	\$ 68,500	\$ 15,000	\$ 10,000	\$ (5,000)
550	55030	Instructional Services	\$ 220,000	\$ 382,000	\$ 423,304	\$ 41,304
550	55032	Related Services / Psych, PT, OT, Speech	\$ 255,500	\$ 233,000	\$ 288,453	\$ 55,453
550	55033	Instr. Support Services	\$ 74,000	\$ 70,000	\$ 76,868	\$ 6,868
550	55035	Central Admin Services - Auditing / Capital Campaign Support / Website	\$ 89,000	\$ 90,000	\$ 91,043	\$ 1,043
550	55037	Food Service Operations / Equipment Maintenance	\$ 12,500	\$ 14,000	\$ 14,948	\$ 948
550	55101	Postage	\$ 3,500	\$ 3,500	\$ 3,500	\$ -
550	55110	Security (monitoring, installation & maintenance)	\$ 138,000	\$ 225,000	\$ 200,000	\$ (25,000)
550	55125	Telephone Services	\$ 36,500	\$ 37,000	\$ 40,000	\$ 3,000
550	55200	Water & Sewer	\$ 52,000	\$ 51,000	\$ 48,834	\$ (2,166)
550	55205	Electric	\$ 242,000	\$ 217,000	\$ 244,205	\$ 27,205
550	55206	Natural Gas	\$ 52,000	\$ 71,000	\$ 80,831	\$ 9,831
550	55371	Tuition Reimbursement	\$ 30,000	\$ 30,000	\$ 35,000	\$ 5,000
550	55400	Equipment Lease (Copiers & Chromebooks)	\$ 335,000	\$ 436,000	\$ 420,000	\$ (16,000)
550	55402	Buildings - Office Space	\$ 17,500	\$ 2,000	\$ -	\$ (2,000)
550	55452	Insurance (Bldg & Contents)	\$ 117,000	\$ 120,000	\$ 125,759	\$ 5,759
550	55453	Health Insurance	\$ 4,500	\$ 2,000	\$ -	\$ (2,000)
550	55507	Maintenance	\$ 173,000	\$ 210,000	\$ 229,058	\$ 19,058
550	55509	Software(non instructional)	\$ 38,500	\$ 43,000	\$ 47,225	\$ 4,225
550	55521	Data Storage/Back-up	\$ 42,500	\$ 58,000	\$ 10,000	\$ (48,000)
550	55600	Printing & Binding	\$ 1,000	\$ 3,500	\$ 1,000	\$ (2,500)
550	55610	Advertising	\$ 30,000	\$ 30,000	\$ 40,000	\$ 10,000
550	55631	Association Dues & Conference Fees	\$ 33,500	\$ 41,000	\$ 34,549	\$ (6,451)
550	55647	Student Body Activity	\$ 81,000	\$ 142,000	\$ 147,815	\$ 5,815
550	55667	Training	\$ 70,500	\$ 75,000	\$ 95,000	\$ 20,000
550	55681	Employee Recognition/Teambuilding	\$ 23,500	\$ 31,000	\$ 40,000	\$ 9,000
550	55692	Trash Removal	\$ 29,250	\$ 35,100	\$ 34,942	\$ (158)
		Total - Contracted Services (550)	\$ 2,353,000	\$ 2,848,100	\$ 4,255,458	\$ 1,407,358
560	56000	Office Supplies	\$ 155,000	\$ 100,000	\$ 85,000	\$ (15,000)
560	56070	Institutional Supplies (maintenance)	\$ 12,500	\$ 14,000	\$ 4,245	\$ (9,755)
560	56111	Food	\$ 407,000	\$ 470,026	\$ 485,531	\$ 15,505
560	56128	Medical Supplies/Medicines/Health Aids	\$ 19,700	\$ 32,500	\$ 20,381	\$ (12,119)
560	56141	Custodial Supplies	\$ 73,000	\$ 84,500	\$ 89,552	\$ 5,052
560	56143	Cafeteria Supplies	\$ 31,500	\$ 60,000	\$ 44,946	\$ (15,054)
560	56145	Computer Supplies (non-instructional)	\$ 15,100	\$ 15,000	\$ 35,000	\$ 20,000
560	56150	Instructional Supplies (mag, manuals, audio, music, band, art, etc.)	\$ 325,000	\$ 490,000	\$ 545,000	\$ 55,000
560	56157	Text Books/Library and Yearbooks	\$ 58,000	\$ 60,000	\$ 52,000	\$ (8,000)
560	56220	Building Materials (Paint, Plumbing, Electrical, etc.)	\$ 12,500	\$ 17,000	\$ 17,500	\$ 500
560	56950	Institutional Equipment (includes furniture)	\$ 839,205	\$ 440,000	\$ 150,000	\$ (290,000)
560	56960	Athletic Supplies	\$ 232,237	\$ 155,000	\$ 170,688	\$ 15,688
		Total Supplies/Materials (560)	\$ 2,180,742	\$ 1,938,026	\$ 1,699,843	\$ (238,183)
570	57011	Cafeteria Equipment	\$ 2,000	\$ 15,000	\$ 10,000	\$ (5,000)
570	57040	Audio Visual Equipment (interactive boards and projectors)	\$ 12,000	\$ 5,000	\$ 5,000	\$ -
570	57210	Custodial/Maint Equipment	\$ 3,500	\$ 20,000	\$ 20,000	\$ -
570	57310	Refrig/Air Condit/Heat	\$ 20,000	\$ 20,000	\$ 27,500	\$ 7,500
		Total Capital Outlay-Equipment (570)	\$ 37,500	\$ 60,000	\$ 62,500	\$ 2,500
580	58100	Land Improvements	\$ 22,500	\$ 20,000	\$ 20,000	\$ -
580	58300	Maj Bldg Alteration by Contract / Bond Debt Service / Private Investment Interest	\$ 1,892,860	\$ 1,795,911	\$ 1,959,851	\$ 163,940
		Total Capital Outlay-Property (580)	\$ 1,915,360	\$ 1,815,911	\$ 1,979,851	\$ 163,940
		Grand Totals - All Categories	\$ 24,461,133	\$ 27,976,556	\$ 32,169,790	\$ 4,193,234