

Las Américas ASPIRA Academy Charter School
FY 2025 Final Operating Budget Budget



January 22, 2025

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

**ASPIRA of Delaware Charter Operations Inc.
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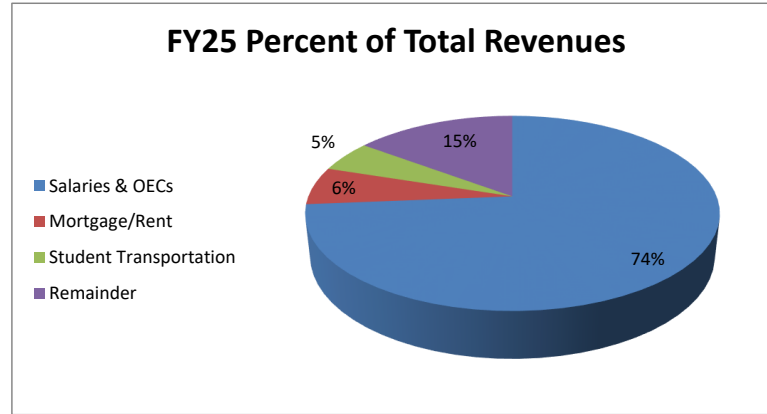
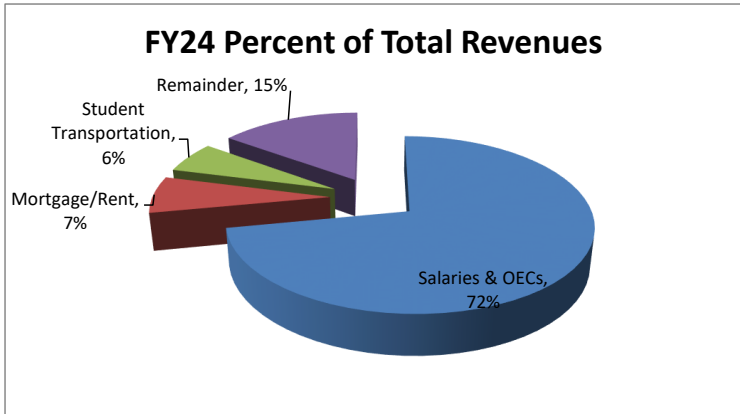
**Las Américas ASPIRA Academy Charter School
Budget Assumption and Guidelines
FY 2025 Final Operating Budget**

Key Assumptions and Notes:

- 1) Enrollment = 1,471 Students
- 2) Revenue projections include a carryover from FY24 of \$7.67MM
- 3) State Funding projections based on Funding Summary as of 1.15.25
- 4) Local School District Funding projections based on the FY25 Charter Bill
- 5) Revenue projections include \$663K 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 Final 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%	15%	



Fund	Rev Apr # or Account	Description	Final Operating Budget FY23	Final Operating Budget FY24	Final Operating Budget FY25	Difference
REVENUES		Number of Students	1341	1444	1471	
		High School	263	351	373	
		Elementary	1078	1089	1098	
		Div I Units	93.61	102.01	107.56	
		Total Personnel Units	144.83	159.80	169.81	
State	00231	World Language			\$ -	
State	00231	C/O			\$ 3,304	
State	00623	Educ Compensation (6% Supplement)	\$ -	\$ 276,043	\$ 54,971	\$ (221,072)
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	\$ 1,800	\$ 540
State	05117	Athletic Trainer Block Grant			\$ 16,071	\$ 16,071
State	05142	Driver's Education	\$ -	\$ 7,514	\$ 11,457	\$ 3,943
State	05149	Homeless Transportation			\$ 203	
State	05177	Charter Transportation	\$ 1,292,102	\$ 1,512,580	\$ 1,580,405	\$ 67,825
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	\$ 13,603,162	\$ 2,112,636
State	05213	Division II (Materials, Supplies, Services)	\$ 80,592	\$ 84,043	\$ 91,792	\$ 7,749
State	05213	Division II (Emergency)	\$ 230,346	\$ 246,577	\$ 264,002	\$ 17,425
State	05213	Division II (Academic Excellence)	\$ 15,678	\$ 16,907	\$ 17,199	\$ 292
State	05213	Division III (Equalization)	\$ 620,056	\$ 677,483	\$ 722,772	\$ 45,289
State	05213	Division III (Visiting Teacher)	\$ 2,451	\$ 2,723	\$ 2,889	\$ 166
State	05213	Division III (Academic Excellence)	\$ 35,504	\$ 38,387	\$ 39,512	\$ 1,125
State	05213	Division III (Psychologist)	\$ 3,378	\$ 3,586	\$ 3,696	\$ 110
State	05213	Professional & Curriculum Development	\$ 12,017	\$ 13,025	\$ 14,506	\$ 1,481
State	05213	Driver Education Maintenance	\$ 4,499	\$ 4,634	\$ 5,005	\$ 371
State	05213	Adjustment (Payouts)	\$ 327,249	\$ 17,376	\$ 99,637	\$ 82,261
State	05213	C/O	\$ 258,497	\$ 495,481	\$ 103,130	
State	05235	Technology Block Grant	\$ 31,605	\$ 33,614	\$ 34,664	\$ 1,050
State	05289	Education Sustainment Fund	\$ 236,153	\$ 251,166	\$ 259,014	\$ 7,848
State	05297	Education Opportunity Funding	\$ 425,282	\$ 684,094	\$ 868,030	\$ 183,936
State	05297	C/O			\$ 31,818	
State	05300	CPR Instruction	\$ 276		\$ 320	\$ 320
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	\$ 2,888	\$ 206
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	\$ -	\$ (14,000)
State	05388	C/O	\$ -	\$ -	\$ -	
State	08922	Equipment (Cell Phone Pilot)			\$ 13,430	
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	\$ 18,644,704	\$ 2,766,707
Local	91050	Tuition Billing			\$ 617,901	\$ 617,901
Local	91100	Lunch Reimbursement & Purchases	\$ 775,000	\$ 867,877	\$ 635,819	\$ (232,058)
Local	91100	C/O	\$ 217,583	\$ 293,400	\$ 126,087	
Local	98000	School District Local Fund Transfers	\$ 6,712,946	\$ 8,141,721	\$ 8,925,686	\$ 783,965
Local	98000	Local (Other than School District)	\$ 230,000	\$ 509,107	\$ 750,921	\$ 241,814
Local	98000	C/O	\$ 2,978,436	\$ 3,577,213	\$ 4,533,001	
Local	98041	CSCRIP	\$ -	\$ 200	\$ 1,500	\$ 1,300
Local	98041	CSCRIP C/O	\$ 16	\$ 245	\$ 2,172	
Local	98060	ECDC	\$ 3,000	\$ 3,000	\$ 3,300	\$ 300
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	\$ 303,993	\$ 95,943
Local	98139	C/O	\$ 65,969	\$ 51,924	\$ 84,844	
Local	98159	Donations	\$ 20,000	\$ 90,000	\$ 93,000	\$ 3,000
Local	98159	C/O	\$ 23,643	\$ 45,010	\$ 89,309	
Local	98205	Summer Camp	\$ 84,000	\$ 120,000	\$ 110,000	\$ (10,000)
Local	98205	C/O	\$ 90,574	\$ 111,448	\$ 131,618	
Local	98255	Donations II (Capital Campaign)	\$ 425,000	\$ 50,000	\$ 570,000	\$ 520,000
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	\$ 239,366	\$ 7,031
		Subtotal Local	\$ 9,038,777	\$ 10,232,290	\$ 12,251,486	\$ 1,633,353
Federal	40114	Title II	\$ 83,078	\$ 98,157	\$ 101,202	\$ 3,045
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	\$ 508,780	\$ 50,066
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	\$ 53,420	\$ 4,505
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	\$ 1,061,953	\$ 71,895
		Total FSF Revenue (New)	\$ 23,578,847	\$ 27,340,203	\$ 31,958,143	\$ 4,471,955
Other		Previous Year Carryover	\$ 6,991,413	\$ 7,406,293	\$ 7,667,702	\$ 261,409
Other		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	\$ 39,627,045	\$ 4,733,365
Expenditures						
510		Total Salaries/Other (10)	\$ 11,030,860	\$ 12,983,182	\$ 14,810,340	\$ 1,952,322
520		Total Other Employment Costs (20)	\$ 5,522,019	\$ 6,628,155	\$ 8,253,986	\$ 1,106,137
540		Total Travel (40)	\$ 1,421,652	\$ 1,703,182	\$ 1,760,405	\$ 281,530
550		Total - Contracted Services (50)	\$ 2,353,000	\$ 2,848,100	\$ 4,879,324	\$ 495,100
560		Total Supplies/Materials (60)	\$ 2,180,742	\$ 1,938,026	\$ 1,744,500	\$ (242,716)
570		Total Capital Outlay-Equipment (70)	\$ 37,500	\$ 60,000	\$ 24,500	\$ 22,500
580		Total Capital Outlay-Property (80) INCLUDES BOND DEBT SERVICE & FEES	\$ 1,915,360	\$ 1,815,911	\$ 1,964,851	\$ (99,450)
		Total Expenditures - All Categories	\$ 24,461,133	\$ 27,976,556	\$ 33,437,906	\$ 3,515,423

Net Excess or (Deficit) for Year	\$ 6,110,327	\$ 6,771,139	\$ 6,189,140	\$ 1,217,941
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	\$ 3,548,358	\$ 470,532
FSF Cash Balance Projected at End of FY	\$ 6,109,126	\$ 6,769,939	\$ 6,187,940	\$ 660,813
Contingency Reserve (2%)	\$ (407,416)	\$ (484,382)	\$ (551,408)	\$ (76,966)
FSF Cash Balance Projected at End of FY (Less Contingency Reserve)	\$ 5,701,711	\$ 6,285,558	\$ 5,636,532	\$ 583,847

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

Account Category	Account Code	Description	Final Operating Budget FY23	Final Operating Budget FY24	Final Operating Budget FY25	Difference
510	Various	Salary - All Employees	\$ 11,030,860	\$ 12,983,182	\$ 14,810,340	\$ 1,827,158
		Total Salaries/Other (510)	\$ 11,030,860	\$ 12,983,182	\$ 14,810,340	\$ 1,827,158
520	52001	Pensions/Employer Share (23.78%)	\$ 2,495,181	\$ 2,991,325	\$ 3,521,899	\$ 530,574
520	52002	Health Insurance/Employer Share (\$15,500)	\$ 1,999,865	\$ 2,441,079	\$ 3,369,536	\$ 928,457
520	52003	DE Paid Parental Leave (0.08%) - Elf January 2025	\$ -	\$ -	\$ 5,924	\$ 5,924
520	52005	Workmen's Compensation (1.40%)	\$ 170,978	\$ 188,256	\$ 207,345	\$ 19,089
520	52006	Social Security/Employer Share (6.2%)	\$ 683,913	\$ 804,957	\$ 918,241	\$ 113,284
520	52009	Unemployment Insurance (0.11%)	\$ 12,134	\$ 14,282	\$ 16,291	\$ 2,010
520	52016	Medicare/Employer Share (1.45%)	\$ 159,947	\$ 188,256	\$ 214,750	\$ 26,494
		Total Other Employment Costs (520) - 33.02%	\$ 5,522,019	\$ 6,628,155	\$ 8,253,986	\$ 1,625,831
		Total Salaries and OECs (33.02%)	\$ 16,552,879	\$ 19,611,337	\$ 23,064,326	\$ 3,452,989
		% of New Revenue	72.61%	72.13%	73.70%	
540	54001	Mileage/Pvt Car in state	\$ 2,000	\$ 400	\$ 2,000	\$ 1,600
540	54003	Meals - In State	\$ 1,800	\$ 2,000	\$ 1,000	\$ (1,000)
540	54101	Mileage/Pvt Car out of state	\$ 750	\$ 750	\$ 1,000	\$ 250
540	54103	Meals - Out of State	\$ 1,000	\$ 1,500	\$ 2,000	\$ 500
540	54104	Lodging/Out of State	\$ 6,000	\$ 9,500	\$ 4,000	\$ (5,500)
540	54105	Other Travel - Out of State	\$ 5,000	\$ 8,000	\$ 10,000	\$ 2,000
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	\$ 1,620,405	\$ 35,373
		Total Travel (540)	\$ 1,421,652	\$ 1,703,182	\$ 1,760,405	\$ 57,223
550	55003	Landscaping Services	\$ 14,500	\$ 50,000	\$ 40,000	\$ (10,000)
550	55007	Construction / Building Services	\$ 26,250	\$ 126,000	\$ 1,683,824	\$ 1,557,824
550	55010	Medical Services (Contracted Nurse)	\$ 42,000	\$ 5,000	\$ 3,500	\$ (1,500)
550	55020	Legal Services	\$ 68,500	\$ 15,000	\$ 10,000	\$ (5,000)
550	55030	Instructional Services	\$ 220,000	\$ 382,000	\$ 512,000	\$ 130,000
550	55032	Related Services / Psych, PT, OT, Speech	\$ 255,500	\$ 233,000	\$ 320,000	\$ 87,000
550	55033	Instr. Support Services	\$ 74,000	\$ 70,000	\$ 300,000	\$ 230,000
550	55035	Central Admin Services - Auditing / Capital Campaign Support / Website	\$ 89,000	\$ 90,000	\$ 170,000	\$ 80,000
550	55037	Food Service Operations / Equipment Maintenance	\$ 12,500	\$ 14,000	\$ 15,000	\$ 1,000
550	55101	Postage	\$ 3,500	\$ 3,500	\$ 3,500	\$ -
550	55110	Security (monitoring, installation & maintenance)	\$ 138,000	\$ 225,000	\$ 70,000	\$ (155,000)
550	55125	Telephone Services	\$ 36,500	\$ 37,000	\$ 30,000	\$ (7,000)
550	55200	Water & Sewer	\$ 52,000	\$ 51,000	\$ 60,000	\$ 9,000
550	55205	Electric	\$ 242,000	\$ 217,000	\$ 250,000	\$ 33,000
550	55206	Natural Gas	\$ 52,000	\$ 71,000	\$ 75,000	\$ 4,000
550	55371	Tuition Reimbursement	\$ 30,000	\$ 30,000	\$ 35,000	\$ 5,000
550	55400	Equipment Lease (Copiers & Chromebooks)	\$ 335,000	\$ 436,000	\$ 465,000	\$ 29,000
550	55402	Buildings - Office Space	\$ 17,500	\$ 2,000	\$ -	\$ (2,000)
550	55452	Insurance (Bldg & Contents)	\$ 117,000	\$ 120,000	\$ 130,000	\$ 10,000
550	55453	Health Insurance	\$ 4,500	\$ 2,000	\$ -	\$ (2,000)
550	55507	Maintenance	\$ 173,000	\$ 210,000	\$ 240,000	\$ 30,000
550	55509	Software(non instructional)	\$ 38,500	\$ 43,000	\$ 50,000	\$ 7,000
550	55521	Data Storage/Back-up	\$ 42,500	\$ 58,000	\$ 1,000	\$ (57,000)
550	55600	Printing & Binding	\$ 1,000	\$ 3,500	\$ 6,500	\$ 3,000
550	55610	Advertising	\$ 30,000	\$ 30,000	\$ 57,500	\$ 27,500
550	55631	Association Dues & Conference Fees	\$ 33,500	\$ 41,000	\$ 38,000	\$ (3,000)
550	55647	Student Body Activity	\$ 81,000	\$ 142,000	\$ 125,000	\$ (17,000)
550	55667	Training	\$ 70,500	\$ 75,000	\$ 100,000	\$ 25,000
550	55681	Employee Recognition/Teambuilding	\$ 23,500	\$ 31,000	\$ 40,000	\$ 9,000
550	55692	Trash Removal	\$ 29,250	\$ 35,100	\$ 48,500	\$ 13,400
		Total - Contracted Services (550)	\$ 2,353,000	\$ 2,848,100	\$ 4,879,324	\$ 2,031,224
560	56000	Office Supplies	\$ 155,000	\$ 100,000	\$ 65,000	\$ (35,000)
560	56070	Institutional Supplies (maintenance)	\$ 12,500	\$ 14,000	\$ 8,000	\$ (6,000)
560	56111	Food	\$ 407,000	\$ 470,026	\$ 512,000	\$ 41,974
560	56128	Medical Supplies/Medicines/Health Aids	\$ 19,700	\$ 32,500	\$ 20,000	\$ (12,500)
560	56141	Custodial Supplies	\$ 73,000	\$ 84,500	\$ 81,000	\$ (3,500)
560	56143	Cafeteria Supplies	\$ 31,500	\$ 60,000	\$ 25,000	\$ (35,000)
560	56145	Computer Supplies (non-instructional)	\$ 15,100	\$ 15,000	\$ 21,000	\$ 6,000
560	56150	Instructional Supplies (mag, manuals, audio, music, band, art, etc.)	\$ 325,000	\$ 490,000	\$ 565,000	\$ 75,000
560	56157	Text Books/Library and Yearbooks	\$ 58,000	\$ 60,000	\$ 55,000	\$ (5,000)
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	\$ 215,000	\$ (225,000)
560	56960	Athletic Supplies	\$ 232,237	\$ 155,000	\$ 160,000	\$ 5,000
		Total Supplies/Materials (560)	\$ 2,180,742	\$ 1,938,026	\$ 1,744,500	\$ (193,526)
570	57011	Cafeteria Equipment	\$ 2,000	\$ 15,000	\$ 2,000	\$ (13,000)
570	57040	Audio Visual Equipment (interactive boards and projectors)	\$ 12,000	\$ 5,000	\$ 2,500	\$ (2,500)
570	57210	Custodial/Maint Equipment	\$ 3,500	\$ 20,000	\$ 5,000	\$ (15,000)
570	57310	Refrig/Air Condit/Heat	\$ 20,000	\$ 20,000	\$ 15,000	\$ (5,000)
		Total Capital Outlay-Equipment (570)	\$ 37,500	\$ 60,000	\$ 24,500	\$ (35,500)
580	58100	Land Improvements	\$ 22,500	\$ 20,000	\$ 5,000	\$ (15,000)
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	\$ 1,964,851	\$ 148,940
		Grand Totals - All Categories	\$ 24,461,133	\$ 27,976,556	\$ 33,437,906	\$ 5,461,349