



Budget Summary

June 2024

	22-23 AUDITED	23-24 REVISION 1	23-24 FINAL	24-25 ORIGINAL
Total Revenue	\$ 10,480,980	\$ 12,447,251	\$ 12,775,148	\$ 10,810,807
Total Expenses	(10,686,027)	(11,747,251)	(12,075,149)	(11,596,808)
Surplus/(Deficit)	\$ (205,047)	\$ 700,000	\$ 700,000	\$ (786,000)
Beginning Fund Balance	2,157,328	1,952,028	1,952,028	2,652,028
Projected Fund Balance	1,952,280	2,652,028	2,652,028	1,866,027
<i>Fund Balance as % Revenue</i>	18.6%	21.3%	20.8%	17.3%
Enrollment Blend	796.00	788.84	788.92	788.84
Foundation Allowance	\$ 9,150	\$ 9,608	\$ 9,608	\$ 9,808

Additional grants have increased revenue since the last budget revision; these monies have been allocated and the projected bottom line for FY24 is unchanged at \$700,000. This surplus will largely cover next year's projected loss as the Academy transitions through the loss of ESSER funding.

23-24 Excess Revenue/(Expenditures) - REVISION 1	\$ 700,000
Revenue CHANGES: Increase/(Decrease)	
- Local - MSD Millage Grant, Sports Dome Revenue (revised estimate)	\$ 53,116
- State - OST & RAG Grants, Enrollment Stabilization	285,109
- Federal - Title 1A	(10,328)
Change in Revenue:	\$ 327,897
Expenditure CHANGES: Increase/(Decrease)	
- Increase - Staffing costs, revision of estimate; offset by new grant revenue	81,010
- Increase - Textbooks, Substitutes, Teaching Supplies	31,428
- Addition - Summer School Program	69,000
- Increase - Speech, Occupational Therapy, revision of estimate	65,000
- Decrease - Advertising, Legal, Dues & Fees, Misc.	(58,000)
- Increase - Operations & Maintenance	56,000
- Increase - Security Services	48,373
- Increase - Central Services/Technology	30,327
- Increase - Athletic Costs, Coaching Stipends	51,500
- Decrease - Sports Dome (projected budget loss now at \$135,500)	(101,500)
- Grant Offsets - OST & RAG	190,581
- Transfer to Capital Projects - revision of estimate	(210,000)
- Transfer to Lunch Fund	85,000
- All Other	(10,821)
Change in Expense:	\$ 327,898
23-24 Excess Revenue/(Expenditures) - FINAL	\$ 700,000

24-25 Assumptions

- Enrollment based on 790 students.
- Foundation Allowance increase of \$200 per pupil is included.
- Staff raises are budgeted at \$100K and 24-25 Health Rates are budgeted (3% increase over current year).
- Revenue is down \$1.9M from 23-24 due to the end of ESSER funding; this loss is partially offset by new grants (35j, 23g, 21h, 31aa), as well as reductions in one-time expenses.
- Capital Project expense is not budgeted for FY25 which helps offset the ESSER revenue loss.
- Sports Dome budgeted with an operating loss of (\$129K), an improvement of \$113K over last year's Original budget.
- Bus Transportation has been added with an estimated cost of \$177,000.