



FY24 Revised Budget & FY25 Original Budget

**Presented to School Board for Approval
April 18, 2024**

Bluffview Montessori
Winona, Minnesota

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I propose to adopt the 2023-2024 revised budget as presented:

- General Fund Revenues of \$2,873,188 and Expenditures of \$3,036,308
- Food Service Fund Revenues of \$239,988 and Expenditures of \$239,988
- Community Service Fund Revenues of \$168,059 and Expenditures of \$164,109

Proposed Budget Wording

I propose to adopt the 2024-2025 original budget as presented:

- General Fund Revenues of \$2,854,643 and Expenditures of \$2,850,760
- Food Service Fund Revenues of \$244,787 and Expenditures of \$244,787
- Community Service Fund Revenues of \$171,043 and Expenditures of \$171,043

Bluffview Montessori Charter School Long-Range Budget Model FY 2023-24 as of 04.15.24		
	(159,170)	3,883
	1.0	1.1
	Budget Projections	
	<u>Revised</u>	<u>Original</u>
	'2023-24	'2024-25
Enrollment Projections		
Number Students Grade K	25	25
Number Students Grade 1	24	25
Number Students Grade 2	25	25
Number Students Grade 3	24	25
Number Students Grade 4	25	25
Number Students Grade 5	24	25
Number Students Grade 6	22	22
Number Students Grade 7	21	20
Number Students Grade 8	19	20
Enrollment totals by state pupil unit weighting category		
Total Number of Students Grade K - 6	169	172
Total Number of Students Grades 7-12	40	40
Total Number of Students - ADM's	209	212
	98.6%	101.4%
Total Number of Current Year Pupil Units	217.00	220.00
Total Number of Marginal Cost Pupil Units (NA)	217.00	220.00
Declining Pupil Units from prior year	0.00	0.00
State Revenue Assumptions and Calculations		
General Education Revenue		
State Averages Per Pupil Unit	\$7,138	\$7,280
Inflation Rate Assumption - Basic only	4.0%	2.0%
Basic Excluding Transportation	\$6,804.48	\$6,940.57
One Time Revenue	N/A	N/A
Technology & Operating Capital	N/A	N/A
Gifted and Talented	13.00	13.00
Sparsity	33.47	33.47
Operating Capital	226.58	226.58
Transportation basic formula (does not transport)	0.00	0.00
Equity	114.50	114.50
Transition (included below)	2.72	2.72
Menstrual Prod/Opiate Antag.	2.00	2.00
Referendum	0.00	0.00
Transportation sparsity	0.00	0.00
Per Pupil Unit State Revenue	7,196.75	7,332.84
Pension Adjustment	1.05	1.05
Total Per Pupil Unit State Revenue	\$7,197.80	\$7,333.89
Total General Education State Revenue	1,561,923	1,613,456

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	'2023-24	'2024-25
	31%	28%
Compensatory Revenue	<u>Estimated</u>	<u>Estimated</u>
A: Number of Students prior yr. (current year for 1st year)	212	214
B: Number of Free Lunch Students prior yr. (or current year for 1st yr.)	43	38
C: Number of Reduced Lunch Students prior yr. (current yr. For 1sr yr.)	18	21
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	52.00	48.50
E: Concentration Portion	0.2453	0.2266
F: Concentration Factor (lessor of 1 or Conc. portion/.8)	0.31	0.28
G: PU = .6 * D * F	9.57	9.57
H: Initial Revenue = 5728 * G (16-17)	60,256	61,650
I: Short Year Factor	1	1
Rounding Adjustment	24	0
Calculated Compensatory State Revenue ((A) x (B))	60,280	61,650
	22,967	19,967
Building Lease Aid : Lesser of Line a or b below:		
Lease Aid Expense	342,339	343,385
a) Lease Aid Rev at \$1,314 per pupil unit beginning 2014-15	<u>285,138</u>	<u>289,080</u>
b) Lease Aid Rev at 90% of Lease Expense	<u>308,105</u>	<u>309,047</u>
Lessor of \$1,314/p.u. or 90% of lease payment	285,138	289,080
Estimated Proration of Lease Aid Revenue	<u>100.0%</u>	<u>100.0%</u>
Total Prorated Building Lease Aid Revenue	<u>285,138</u>	<u>289,080</u>
Lease Aid Revenue per pupil unit (before proration)	<u>1,314</u>	<u>1,314</u>
Special Education Revenue	94.0%	94.0%
State Special Education Aid	327,091	332,939
Long-Term Facilities Maintenance Revenue		
Revenue per Adjusted Pupil Unit	<u>132</u>	<u>132</u>
Total Long-Term Facilities Maintenance Revenue	28,644	29,040

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Budget Projections		
Revenue Summary and Projections		
<u>State Aids</u>		
General Education Revenue	1,561,923	1,613,456
Declining pu \$1,632.68 per pu	0	0
Compensatory Revenue	60,280	61,650
ELL Funding	24,577	24,577
Pension adjustment rate .0042 x fy 18-19 salaries	12,503	12,628
Subtotal	1,659,284	1,712,311
Endowment Aid	12,681	12,681
EL Cross-Subsidy Reduction	476	476
Building Lease Aid	285,138	289,080
Literacy Incentive Aid	17,732	17,732
Long Term Facilities Maintenance Revenue	28,789	29,040
Library Aid	19,916	19,916
Student Support Aid	0	0
Special Education Aid	327,091	332,939
ADSIS Grant, state special ed, only 68% no tuition billing	71,480	67,928
Perpich Grant	2,500	2,500
Prior year audit over/under accruals	13,385	0
Total State Aids	2,438,472	2,484,603
<u>Federal Revenue</u>		
Federal Title I Grant	33,850	35,023
Federal Title II Grant	4,172	4,317
Federal Special Ed F419	71,578	71,578
Cares Act Funds, ESSER II, 77,749, ESSER III 174,614	64,678	0
Federal ERC		
Federal REAP Grant	27,075	27,075
Total Federal Funds	201,353	137,992
<u>Other Revenue</u>		
Donation	150,000	140,000
allocation of costs with fund 4	3,950	9,884
Snack fees (050)	6,500	6,725
Field Trip fees (050)	6,500	6,725
Fundraising 621/619	13,000	13,450
Donations & Grants	22,500	23,279
Miscellaneous & Local revenue (099 & 021)	9,913	10,256
Interest Earnings	21,000	21,727
Total Other Revenue	233,363	232,048
Total Fund Revenue	2,873,188	2,854,643

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Expenditure Calculations		
<u>Inflation Calculations</u>		
Salaries	2.0%	2.0%
Other costs	2.0%	2.0%
<u>New Staff Calculations</u>		
<u>Staff increases based on enrollment increases</u>		
Actual/projected enrollment change from prior year	(3)	3
Added new teacher FTE's - calculated at 22:1 ratio	n/a	n/a
<u>Other Teachers/Non-teachers Added</u>		
Adjust rounding		
Additional staff budget added	0	0
Total new teachers added/subtracted	0.0	0.0
Projected new teacher hire changes in salary, savings plus additions	n/a	n/a
	0	0
Staff changes per salaries projections, includes lane changes	0	0
Total Staffing all proposed changes	0	0
percent of benefits	27%	26%
<u>Budget Calculations</u>	26.7%	26.4%
Salaries and wages	1,011,691	1,024,335
Benefits	269,632	270,277
PTO payout of up to 50% of days	10,929	11,148
Salaries and benefits offset by donation	0	0
Contracted Services	195,000	195,000
Contracted Services Technology HBC 315	4,791	4,887
Communications Services	19,845	20,242
Postage	1,020	1,040
Utilities	73,920	65,398
Insurance	25,410	25,410
Repairs and Maintenance	54,000	55,080
Contracted Transportation, field trips	4,500	4,656
Tuition Assistance Program	30,000	20,000
Travel, conferences and staff training	15,000	15,000
<u>Building rent</u>		
Current Building Lease		
2007 Bond Principal and Interest Payment, refunding 6-30-16	0	0
2016 Bond Principal and Interest Payment	293,339	294,385
Building Repair and Replacement Fund NEW	25,000	25,000
Annual Issuer and Trustee Fees	9,000	9,000
Accounting, auditing and other fees	15,000	15,000
Total Building Rent	342,339	343,385

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Other Rentals and Operating Leases	0	0
Non-Reimbursable SpEd Costs	2,500	7,650
Supplies - Non Instructional	37,619	38,922
Contracted Services - Region V fees/data	18,500	19,141
Instructional Supplies	17,619	18,229
Fuel	250	250
Textbooks and Workbooks	0	0
Standardized Tests	1,020	1,055
Media Resources	2,550	2,638
Technology Equipment	7,500	7,650
Lease Expense	11,325	11,552
Building Improvements	140,000	0
Equipment	0	0
Dues and memberships	34,000	34,680
Other Expenses	0	0
Student Activity expenses	26,520	27,439
State Special Ed Expenditures		
Salaries	262,806	268,062
Benefits	77,920	78,739
Contracted Services	7,219	7,363
Supplies	25	26
ADSIS - State	123,506	125,976
Federal Special Ed, F419, F420	71,578	73,010
Federal Title I, F401	33,850	34,527
Federal Title II, F414	4,172	4,255
REAP Grant, F514	27,075	27,617
Cares Act Funds, ESSER II & III	64,678	0
Cares Act Funds, GEER & ESSER		
CRF- Coronavirus Relief Funds		
Fund Balance Transfer to Food Service Fund	6,000	6,120
Fund Balance Transfer to Community Service Fund	0	0
Total Expenditures General	3,036,308	2,850,760
Annual Surplus (Deficit) General Fund	(163,120)	3,883
Beginning Fund Balance	<u>1,285,535</u>	<u>1,122,415</u>
Ending Fund Balance	<u>1,122,415</u>	<u>1,126,298</u>
Fund Balance Percentage of Annual Expenditures General Fund	<u>37.0%</u>	<u>39.5%</u>

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Food Service Fund		
Food Service Revenue		
State Revenues	121,733	124,168
Federal Revenues	70,788	72,204
Sales of Lunches and Other Local Revenues	21,744	22,178
Commodities Revenues	5,904	6,022
Snack Fees	13,818	14,094
CARES	0	0
Food Service Revenue transfer from General Fund	6,000	6,120
Total Revenue	239,988	244,787
Food Service Expense		
Salaries and Wages	55,188	56,292
Benefits	18,396	18,764
Fees & Travel	3,000	3,060
Food Costs	123,563	126,034
Milk Costs	16,167	16,490
Supplies and Dues	17,770	18,125
Commodities	5,904	6,022
CARES		0
Total Expense	239,988	244,787
Food Service Revenue less expense	0	0
Beginning Fund Balance Food Service Fund	11,497	11,497
Ending Fund Balance Food Service Fund	11,497	11,497

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Community Service Fund		
Community Service Revenue		
Tuition for Childrens House Preschool	149,189	152,173
ASC Fees & summer school	15,870	15,870
Contributions and Grants	3,000	3,000
Transfer in from General Fund	0	0
Total Revenue	168,059	171,043
Community Service Expense		
Community Service - Salary, alloc goes to 60 / 40 in 12-13 w gen. fund	120,839	123,256
Community Service - Benefits	32,917	34,247
Community Service - Supplies and Field Trips	3,656	3,656
Community Service - Fees	6,697	9,884
CARES		
Total Expense	164,109	171,043
Community Service Revenue less expense	3,950	0
Beginning Fund Balance Community Service Fund	(0)	(0)
Ending Fund Balance Community Service Fund	(0)	(0)
Combined All Funds Annual Surplus (Deficit)	(159,170)	3,883
Beginning Fund Balance	<u>1,297,032</u>	<u>1,137,861</u>
Ending Fund Balance	<u>1,137,861</u>	<u>1,141,745</u>
Fund Balance Percentage of Annual Expenditures	<u>33.1%</u>	<u>35.0%</u>
Coverage Ratio Analysis (surplus+building rent/building rent)		
Bond Debt Service NOT including DSR (Debt Svc. Reserve Earnings)	<u>1.02</u>	<u>1.10</u>