

Bluffview Montessori Charter School
5 Year Long-Range Budget Model
Revised Budget fy 2020-21 and Proposed fy 2021-22 as of 4-21-21

	(36,538)	(17,328)	765	(13,763)	(2,340)	13,487
	1.13	1.04	1.10	1.1	1.1	1.14
	Budget Projections					
	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>
Enrollment Projections						
Number Students Grade K	24	25	25	25	25	25
Number Students Grade 1	24	23	23	24	25	25
Number Students Grade 2	26	25	25	25	25	25
Number Students Grade 3	22	22	23	23	23	23
Number Students Grade 4	22	25	25	25	25	25
Number Students Grade 5	24	25	25	25	25	25
Number Students Grade 6	24	24	24	24	24	24
Number Students Grade 7	20	22	22	22	22	22
Number Students Grade 8	21	21	21	21	21	22
Enrollment totals by state pupil unit weighting category						
Total Number of Students Grade K - 6	166	169	170	171	172	172
Total Number of Students Grades 7-12	41	43	43	43	43	44
Total Number of Students - ADM's	208	212	213	214	215	216
	97.5%	102.1%	100.5%	100.5%	100.5%	100.5%
Total Number of Current Year Pupil Units	215.87	220.60	221.60	222.60	223.60	224.80
Total Number of Marginal Cost Pupil Units (NA)	215.87	220.60	221.60	222.60	223.60	224.80
Declining Pupil Units from prior year	0.00	0.00	0.00	0.00	0.00	0.00
State Revenue Assumptions and Calculations						
General Education Revenue						
State Averages Per Pupil Unit	\$6,567	\$6,665	\$6,799	\$6,935	\$7,073	\$7,215
Inflation Rate Assumption - Basic only	2.0%	1.5%	2.0%	2.0%	2.0%	2.0%
Basic Excluding Transportation	\$6,260.64	\$6,354.55	\$6,481.64	\$6,611.28	\$6,743.50	\$6,878.37
One Time Revenue	N/A	N/A	N/A	N/A	N/A	N/A
Technology & Operating Capital	N/A	N/A	N/A	N/A	N/A	N/A
Gifted and Talented	13.00	13.00	13.00	13.00	13.00	13.00
Sparsity	30.33	30.33	30.33	30.33	30.33	30.33
Operating Capital	226.53	226.53	226.53	226.53	226.53	226.53
Transportation basic formula (does not transport)	0.00	0.00	0.00	0.00	0.00	0.00
Equity	116.20	116.20	116.20	116.20	116.20	116.20
Transition (included below)	2.72	2.72	2.72	2.72	2.72	2.72
Referendum	37.31	33.58	30.22	27.20	24.48	22.03
Transportation sparsity	0.00	0.00	0.00	0.00	0.00	0.00
Per Pupil Unit State Revenue	6,686.73	6,776.91	6,900.64	7,027.26	7,156.76	7,289.18
Pension Adjustment	1.12	1.12	1.12	1.12	1.12	1.12
Total Per Pupil Unit State Revenue	\$6,687.85	\$6,778.03	\$6,901.76	\$7,028.38	\$7,157.88	\$7,290.30
Total General Education State Revenue	1,443,720	1,495,234	1,529,431	1,564,516	1,600,502	1,638,860

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Budget Projections						
	2020-2021	2021-2022	2022-23	2023-24	2024-25	2025-26
	27%	22%	24%	24%	24%	24%
Compensatory Revenue	per mde 1-23-20	per mde 12-28-20	Estimated	Estimated	Estimated	Estimated
A: Number of Students prior yr. (current year for 1st year)	212	208	212	213	214	215
B: Number of Free Lunch Students prior yr. (or current year for 1st yr.)	35	28	32	32	32	32
C: Number of Reduced Lunch Students prior yr. (current yr. For 1sr yr.)	23	16	19	19	19	20
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	46.50	36.00	41.19	41.39	41.58	41.78
E: Concentration Portion	0.2193	0.1731	0.1943	0.1943	0.1943	0.1943
F: Concentration Factor (lessor of 1 or Conc. portion/.8)	0.27	0.22	0.24	0.24	0.24	0.24
G: PU = .6 * D * F	7.649	4.67	6.00	6.03	6.06	6.09
H: Initial Revenue = 5728 *G (16-17)	43,816	26,767	34,384	34,547	34,709	34,871
I: Short Year Factor	1	1	1	1	1	1
Rounding Adjustment	3	(17)	0	0	0	0
Calculated Compensatory State Revenue ((A) x (B))	43,819	26,750	34,384	34,547	34,709	34,871
	25,602	20,670	20,091	15,609	15,237	13,660
Building Lease Aid : Lesser of Line a or b below:						
Lease Aid Expense	<u>343,620</u>	<u>345,042</u>	<u>345,859</u>	<u>342,339</u>	<u>343,385</u>	<u>343,385</u>
a) Lease Aid Rev at \$1,314 per pupil unit beginning 2014-15	<u>283,656</u>	<u>289,868</u>	<u>291,182</u>	<u>292,496</u>	<u>293,810</u>	<u>295,387</u>
b) Lease Aid Rev at 90% of Lease Expense	<u>309,258</u>	<u>310,538</u>	<u>311,273</u>	<u>308,105</u>	<u>309,047</u>	<u>309,047</u>
Lessor of \$1,314/p.u. or 90% of lease payment	283,656	289,868	291,182	292,496	293,810	295,387
Estimated Proration of Lease Aid Revenue	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Total Prorated Building Lease Aid Revenue	<u>283,656</u>	<u>289,868</u>	<u>291,182</u>	<u>292,496</u>	<u>293,810</u>	<u>295,387</u>
Lease Aid Revenue per pupil unit (before proration)	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>
Special Education Revenue						
	<u>93.0%</u>	<u>93.0%</u>	<u>93.0%</u>	<u>93.0%</u>	<u>93.0%</u>	<u>93.0%</u>
State Special Education Aid	<u>289,230</u>	<u>292,122</u>	<u>295,044</u>	<u>297,994</u>	<u>300,974</u>	<u>303,984</u>
Long-Term Facilities Maintenance Revenue						
Revenue per Adjusted Pupil Unit	<u>132</u>	<u>132</u>	<u>132</u>	<u>132</u>	<u>132</u>	<u>132</u>
Total Long-Term Facilities Maintenance Revenue	<u>28,495</u>	<u>29,119</u>	<u>29,251</u>	<u>29,383</u>	<u>29,515</u>	<u>29,674</u>

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Budget Projections					
<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>

Budget Projections

Revenue Summary and Projections

State Aids

General Education Revenue	1,443,720	1,495,234	1,529,431	1,564,516	1,600,502	1,638,860
Declining pu \$1,632.68 per pu	0	0	0	0	0	0
Transition Revenue	0	0	0	0	0	0
LEP Funding	14,173	14,173	14,173	14,173	14,173	14,173
Long Term Facilities Maintenance Revenue	28,495	29,119	29,251	29,383	29,515	29,674
Compensatory Revenue	43,819	26,750	34,384	34,547	34,709	34,871
Pension adjustment rate .0042 x fy 18-19 salaries	5,434	5,489	5,544	5,599	5,655	5,712
Subtotal	1,535,642	1,570,765	1,612,783	1,648,218	1,684,554	1,723,289
Endowment Aid	9,550	9,550	9,550	9,550	9,550	9,550
Building Lease Aid	283,656	289,868	291,182	292,496	293,810	295,387
Literacy Incentive Aid	18,812	18,812	18,812	18,812	18,812	18,812
Special Education Aid	296,333	292,122	295,044	297,994	300,974	303,984
ADSIIS Grant, state special ed, only 68% no tuition billing	71,504	71,504	71,504	71,504	71,504	71,504
Safe Schools one time funding						
Total State Aids	2,215,496	2,252,621	2,298,875	2,338,574	2,379,204	2,422,526

Federal Revenue

Federal Title I & II Grants	39,633	41,276	42,300	43,349	44,423	45,522
Federal Special Ed F419 & F425 CEIS	31,952	31,952	31,952	31,952	31,952	31,952
Cares Act Funds, ESSER II, 77,749, ESSER III 174,614		77,749	87,307	72,307	15,000	0
Cares Act Funds, GEER & ESSER	21,326	0				
CRF- Coronavirus Relief Funds	53,262					
Federal REAP Grant	26,117	26,117	26,117	26,117	26,117	26,117
Total Federal Funds	172,290	177,094	187,676	173,725	117,492	103,591

Other Revenue

Donation	207,396	200,000	200,000	200,000	200,000	0
allocation of costs with fund 4	57,123	57,123	57,123	57,123	57,123	57,123
Snack fees (050)	10,478	10,913	11,183	11,461	11,745	12,035
Field Trip fees (050)	1,254	5,472	5,608	5,747	5,889	6,035
Fundraising 621/619	1,375	11,846	12,140	12,441	12,749	13,064
Donations & Grants	18,383	19,145	19,620	20,106	20,604	21,114
Targeted Services/ summer program			0	0	0	0
Deferred revenue - pergola and kitchen freezer projects	0	0	0	0	0	0
Miscellaneous & Local revenue (099 & 021)	9,148	9,528	9,764	10,006	10,254	10,508
Prior year audit over/under accruals	0	0	0	0	0	0
Interest Earnings	606	631	647	663	679	696
Food Service	149,000	141,327	144,958	148,675	152,481	156,378
Food Service Revenue transfer from General Fund	0	5,000	5,000	5,000	5,000	5,000
Total Other Revenue	454,763	460,985	466,043	471,222	476,524	281,953

Total Fund Revenue	2,842,549	2,890,700	2,952,594	2,983,520	2,973,219	2,808,069
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Budget Projections					
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Expenditure Calculations

Inflation Calculations

Salaries	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Other costs	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

New Staff Calculations

<u>Staff increases based on enrollment increases</u>						
Actual/projected enrollment change from prior year	(5)	4	1	1	1	1
Added new teacher FTE's - calculated at 22:1 ratio	n/a	n/a	n/a	n/a	n/a	n/a
<u>Other Teachers/Non-teachers Added</u>						
Adjust rounding						
Additional staff budget added	0	0	0	0	0	0
Total new teachers added/subtracted	0.0	0.0	0.0	0.0	0.0	0.0
Projected new teacher hire changes in salary, savings plus additions	n/a	n/a	n/a	n/a	n/a	n/a
	0	0	0	0	0	0
Staff changes per salaries projections, includes lane changes	5,274	0	0	0	0	0
Total Staffing all proposed changes	5,274	0	0	0	0	0
percent of benefits	18%	18%	18%	18%	18%	18%

<u>Budget Calculations</u>	17.9%	17.9%	17.9%	17.9%	17.9%	17.9%
Salaries and wages	1,279,962	1,322,762	1,335,990	1,349,349	1,362,843	1,376,471
Benefits	228,865	236,518	238,883	241,272	243,684	246,121
PTO payout of up to 50% of days	8,161	8,242	8,325	8,408	8,492	8,577
Salaries and benefits offset by donation	200,000	200,000	200,000	200,000	200,000	
Contracted Services	132,767	148,273	151,952	155,719	159,575	163,524
Contracted Services Technology HBC 305	4,515	4,605	4,697	4,791	4,887	4,984
Contracted Services - Special Ed,394, 396, 397, 399	58,036	60,442	61,942	63,477	65,049	66,659
Contracted Services - Region V fees/data (moved to below)	0	0	0	0	0	0
Advertising Employment (P107 - 305), now split	5,135	5,237	5,342	5,449	5,558	5,669
Advertising Marketing (P107 - 305)	5,627	5,739	5,854	5,971	6,091	6,213
Communications Services	18,700	19,074	19,455	19,845	20,241	20,646
Postage	2,417	2,465	2,514	2,565	2,616	2,668
Utilities	60,045	61,245	62,470	63,720	64,994	66,294
Insurance	17,308	17,654	18,007	18,367	18,735	19,110
Repairs and Maintenance	50,992	52,011	53,052	54,113	55,195	56,299
Contracted Transportation, field trips	2,146	5,235	5,365	5,498	5,634	5,773
Tuition Assistance Program	10,000	10,000	10,000	10,000	10,000	10,000
Travel, conferences and staff training	8,101	8,437	8,647	8,861	9,081	9,305

<u>Building rent</u>						
Current Building Lease						
2007 Bond Principal and Interest Payment, refunding 6-30-16	0	0	0	0	0	0
2016 Bond Principal and Interest Payment	294,620	296,042	296,859	293,339	294,385	294,385
Building Repair and Replacement Fund NEW	25,000	25,000	25,000	25,000	25,000	25,000
Annual Issuer and Trustee Fees	9,000	9,000	9,000	9,000	9,000	9,000
Accounting, auditing and other fees	15,000	15,000	15,000	15,000	15,000	15,000
Total Building Rent	343,620	345,042	345,859	342,339	343,385	343,385

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Other Rentals and Operating Leases	10,671	10,885	11,103	11,325	11,551	11,782
Supplies - Non Instructional	32,873	34,236	35,085	35,955	36,845	37,757
Contracted Services - Region V fees/data	11,890	12,383	12,690	13,004	13,327	13,656
Instructional Supplies	16,261	16,935	17,355	17,785	18,226	18,677
Instructional Supplies federal grants, spec ed & title I	12,462	12,979	13,301	13,631	13,968	14,314
Textbooks and Workbooks	5,012	5,219	5,349	5,481	5,617	5,756
Standardized Tests	2,400	2,500	2,562	2,626	2,691	2,757
Media Resources	1,519	3,782	3,876	3,972	4,070	4,171
Technology Equipment	8,454	8,623	8,795	8,971	9,151	9,334
Pergola and Kitchen Freezer	0	0	0	0	0	0
Safe School Grant offset by one time revenue						
Equipment	5,552	5,663	5,777	5,892	6,010	6,130
Ship Grant, Steamer for Kitchen						
Dues and memberships	27,012	27,552	28,103	28,665	29,239	29,823
Other Expenses	481	501	513	526	539	552
Student Activity expenses	6,915	7,202	7,381	7,564	7,751	7,943
Line of Credit loan interest expense	0	0	0	0	0	0
Food Service	140,501	146,327	149,958	153,675	157,481	161,378
Cares Act Funds, ESSER II & III	0	47,749	57,307	72,307	15,000	
Cares Act Funds, GEER & ESSER	19,959					
CRF- Coronavirus Relief Funds	53,246					
Fund Balance Transfer to Food Service Fund	0	5,000	5,000	5,000	5,000	5,000
Fund Balance Transfer to Community Service Fund	87,484	47,509	49,320	51,161	53,033	53,852
Total Expenditures General & Food Service Fund	2,879,087	2,908,028	2,951,829	2,997,283	2,975,559	2,794,582
Annual Surplus (Deficit) General Fund & Food Service	(36,538)	(17,328)	765	(13,763)	(2,340)	13,487
Beginning Fund Balance	<u>1,108,416</u>	<u>1,071,879</u>	<u>1,054,551</u>	<u>1,055,315</u>	<u>1,041,552</u>	<u>1,039,212</u>
Ending Fund Balance	<u>1,071,879</u>	<u>1,054,551</u>	<u>1,055,315</u>	<u>1,041,552</u>	<u>1,039,212</u>	<u>1,052,699</u>
Fund Balance Percentage of Annual Expenditures General Fund	<u>37.2%</u>	<u>36.3%</u>	<u>35.8%</u>	<u>34.7%</u>	<u>34.9%</u>	<u>37.7%</u>

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	Budget Projections					
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Community Service Fund						
Community Service Revenue						
Tuition for Childrens House Preschool	64,400	108,400	108,400	108,400	108,400	109,484
ASC Fees & summer school	0	15,570	15,570	15,570	15,570	15,570
Contributions and Grants	26,600	26,600	26,600	26,600	26,600	26,600
Transfer in from General Fund	87,484	47,509	49,320	51,161	53,033	53,852
Total Revenue	178,484	198,079	199,890	201,731	203,603	205,506
Community Service Expense						
Community Service - Salary, alloc goes to 60 / 40 in 12-13 w gen. fund	104,552	121,097	122,308	123,531	124,767	126,014
Community Service - Benefits	16,809	19,859	20,459	21,076	21,713	22,369
Community Service - Supplies and Field Trips	0	0	0	0	0	0
Community Service - Fees	57,123	57,123	57,123	57,123	57,123	57,123
Total Expense	178,484	198,079	199,890	201,731	203,603	205,506
Community Service Revenue less expense	(0)	(0)	0	0	0	0
Beginning Fund Balance Community Service Fund	(0)	(0)	(0)	(0)	0	0
Ending Fund Balance Community Service Fund	(0)	(0)	(0)	0	0	0
Combined All Funds Annual Surplus (Deficit)	(36,538)	(17,328)	765	(13,763)	(2,340)	13,487
Beginning Fund Balance	1,127,595	1,091,057	1,073,729	1,074,494	1,060,731	1,058,391
Ending Fund Balance	1,091,057	1,073,729	1,074,494	1,060,731	1,058,391	1,071,878
Fund Balance Percentage of Annual Expenditures	35.7%	34.6%	34.1%	33.2%	33.3%	35.7%
Coverage Ratio Analysis (surplus+building rent/building rent)						
Bond Debt Service NOT including DSR (Debt Svc. Reserve Earnings)	1.13	1.04	1.10	1.05	1.09	1.14