

Bluffview Montessori Charter School
5 Year Long-Range Budget Model
Revised Budget #1 fy 2019-20 and Proposed Budget fy 2020-21 as of 5-20-20

	(19,179)	4,254	(25,330)	(35,463)	(33,791)	(36,625)
	Budget Projections					
	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
<u>Enrollment Projections</u>						
Number Students Grade K	25	25	25	25	25	25
Number Students Grade 1	25	25	25	25	25	25
Number Students Grade 2	25	24	25	25	25	25
Number Students Grade 3	25	25	25	25	25	25
Number Students Grade 4	25	24	25	25	25	25
Number Students Grade 5	25	25	25	25	25	25
Number Students Grade 6	25	25	25	25	25	25
Number Students Grade 7	22	23	20	20	20	20
Number Students Grade 8	16	22	21	21	21	21
<u>Enrollment totals by state pupil unit weighting category</u>						
Total Number of Students Grade K - 6	175	173	175	175	175	175
Total Number of Students Grades 7-12	38	45	41	41	41	41
Total Number of Students - ADM's	213	218	216	216	216	216
	100.5%	102.3%	99.1%	100.0%	100.0%	100.0%
Total Number of Current Year Pupil Units	220.60	227.00	224.20	224.20	224.20	224.20
Total Number of Marginal Cost Pupil Units (NA)	220.60	227.00	224.20	224.20	224.20	224.20
Declining Pupil Units from prior year	0.00	0.00	0.00	0.00	0.00	0.00
State Revenue Assumptions and Calculations						
<u>General Education Revenue</u>						
<u>State Averages Per Pupil Unit</u>	\$6,438	\$6,567	\$6,632	\$6,699	\$6,799	\$6,901
Inflation Rate Assumption - Basic only	<u>2.0%</u>	<u>2.0%</u>	<u>1.0%</u>	<u>1.0%</u>	<u>1.5%</u>	<u>1.5%</u>
Basic Excluding Transportation	\$6,137.89	\$6,260.64	\$6,323.25	\$6,386.48	\$6,482.28	\$6,579.51
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	29.56	29.56	29.56	29.56	29.56	29.56
Operating Capital	226.51	226.51	226.51	226.51	226.51	226.51
Transportation basic formula (does not transport)	0.00	0.00	0.00	0.00	0.00	0.00
Equity	119.93	119.93	119.93	119.93	119.93	119.93
Transition (included below)	2.72	2.72	2.72	2.72	2.72	2.72
Referendum	41.79	37.61	33.85	30.46	27.42	24.68
Transportation sparsity	0.00	0.00	0.00	0.00	0.00	0.00
Per Pupil Unit State Revenue	6,571.40	6,689.97	6,748.82	6,808.67	6,901.42	6,995.91
Pension Adjustment	1.12	1.12	1.12	1.12	1.12	1.12
Total Per Pupil Unit State Revenue	\$6,572.52	\$6,691.09	\$6,749.94	\$6,809.79	\$6,902.54	\$6,997.03
Total General Education State Revenue	1,449,897	1,518,878	1,513,336	1,526,754	1,547,549	1,568,734

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	25%	27%	30%	27%	27%	27%
Compensatory Revenue	<u>per mde 3-26-20</u>	<u>per mde 1-23-20</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>
A: Number of Students prior yr. (current year for 1st year)	216	212	218	216	216	216
B: Number of Free Lunch Students prior yr. (or current year for 1st yr.)	36	35	36	36	36	36
C: Number of Reduced Lunch Students prior yr. (current yr. For 1sr yr.)	15	23	24	23	23	23
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	43.50	46.50	47.82	47.38	47.38	47.38
E: Concentration Portion	0.2014	0.2193	0.2193	0.2193	0.2193	0.2193
F: Concentration Factor (lessor of 1 or Conc. portion/.8)	0.25	0.27	0.27	0.27	0.27	0.27
G: PU = .6 * D * F	6.57	7.649	7.87	7.79	7.79	7.79
H: Initial Revenue = 5728 *G (16-17)	36,787	43,816	45,056	44,643	44,643	44,643
I: Short Year Factor	1	1	1	1	1	1
Rounding Adjustment	(1)	3	0	0	0	0
Calculated Compensatory State Revenue ((A) x (B))	36,786	43,819	45,056	44,643	44,643	44,643
	17,941	10,980	15,939	16,674	13,506	14,448
Building Lease Aid : Lesser of Line a or b below:						
Lease Aid Expense	<u>342,010</u>	<u>343,620</u>	<u>345,042</u>	<u>345,859</u>	<u>342,339</u>	<u>343,385</u>
a) Lease Aid Rev at \$1,314 per pupil unit beginning 2014-15	<u>289,868</u>	<u>298,278</u>	<u>294,599</u>	<u>294,599</u>	<u>294,599</u>	<u>294,599</u>
b) Lease Aid Rev at 90% of Lease Expense	<u>307,809</u>	<u>309,258</u>	<u>310,538</u>	<u>311,273</u>	<u>308,105</u>	<u>309,047</u>
Lessor of \$1,314/p.u. or 90% of lease payment	289,868	298,278	294,599	294,599	294,599	294,599
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>289,868</u>	<u>298,278</u>	<u>294,599</u>	<u>294,599</u>	<u>294,599</u>	<u>294,599</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>95.0%</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>268,177</u>	<u>270,859</u>	<u>273,568</u>	<u>276,303</u>	<u>279,066</u>	<u>281,857</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	29,119	29,964	29,594	29,594	29,594	29,594

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<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>

Budget Projections

Revenue Summary and Projections

State Aids

General Education Revenue	1,449,897	1,518,878	1,513,336	1,526,754	1,547,549	1,568,734
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	29,119	29,964	29,594	29,594	29,594	29,594
Compensatory Revenue	36,786	43,819	45,056	44,643	44,643	44,643
Pension adjustment rate .0042 x fy 18-19 salaries	3,598	3,634	3,670	3,707	3,744	3,782
Subtotal	1,533,573	1,610,468	1,605,830	1,618,871	1,639,703	1,660,926
Endowment Aid	9,550	9,550	9,550	9,550	9,550	9,550
Building Lease Aid	289,868	298,278	294,599	294,599	294,599	294,599
Literacy Incentive Aid	18,184	18,184	18,184	18,184	18,184	18,184
Special Education Aid	268,177	270,859	273,568	276,303	279,066	281,857
ADSSIS Grant, state special ed, only 68% no tuition billing	68,594	68,594	68,594	68,594	68,594	68,594
Safe Schools one time funding	7,295					
Total State Aids	2,195,242	2,275,934	2,270,325	2,286,102	2,309,697	2,333,710

Federal Revenue

Federal Title I & II Grants	48,040	38,040	38,445	39,214	39,998	40,798
Federal Special Ed F419 & F425 CEIS	41,600	41,600	41,600	41,600	41,600	41,600
Federal REAP Grant	26,117	26,117	26,117	26,117	26,117	26,117
Total Federal Funds	115,757	105,757	106,162	106,931	107,715	108,515

Other Revenue

E-rate	(0)	(0)	0	0	0	0
allocation of costs with fund 4	57,123	57,123	57,123	57,123	57,123	57,123
Snack fees (050)	10,538	11,002	11,119	11,341	11,568	11,799
Field Trip fees (050)	6,345	16,440	16,615	16,947	17,286	17,632
Fundraising 621/619	5,922	11,943	12,070	12,311	12,557	12,809
Donations & Grants	10,485	9,883	9,988	10,187	10,391	10,599
Ship Grant	7,000					
Deferred revenue - pergola and kitchen freezer projects	13,928	0	0	0	0	0
Miscellaneous & Local revenue (099 & 021)	1,500	9,605	9,708	9,902	10,100	10,302
Prior year audit over/under accruals	0	0	0	0	0	0
Interest Earnings	609	636	643	656	669	682
Food Service	110,069	114,906	116,129	118,451	120,820	123,237
Food Service Revenue transfer from General Fund	5,334	5,569	5,628	5,740	5,855	5,972
Total Other Revenue	228,853	237,105	239,021	242,659	246,370	250,155

Total Fund Revenue	2,539,852	2,618,796	2,615,508	2,635,692	2,663,782	2,692,380
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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

Staff increases based on enrollment increases

Actual/projected enrollment change from prior year	1	5	(2)	0	0	0
Added new teacher FTE's - calculated at 22:1 ratio	n/a	n/a	n/a	n/a	n/a	n/a

Other Teachers/Non-teachers Added

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
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Projected new teacher hire changes in salary, savings plus additions

	n/a	n/a	n/a	n/a	n/a	n/a
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advised position .20 fte general ed portion	0	0	0	0	0	0
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fy 18-19 projected salary increases						
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Staff changes per salaries projections, includes lane changes	14,000	5,274	0	0	0	0
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Total Staffing all proposed changes	14,000	5,274	0	0	0	0
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percent of benefits	18%	18%	18%	18%	18%	18%
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Budget Calculations	17.9%	17.9%	17.9%	17.9%	17.9%	17.9%
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Salaries and wages	1,255,692	1,319,962	1,333,162	1,346,494	1,359,958	1,373,558
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Benefits	224,525	236,017	238,377	240,761	243,168	245,600
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PTO payout of up to 50% of days	8,080	8,161	8,242	8,325	8,408	8,492
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Contracted Services	130,164	132,767	134,180	136,864	139,601	142,393
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Contracted Services Technology HBC 305	4,426	4,515	4,605	4,697	4,791	4,887
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Contracted Services - Special Ed, 394, 396, 397, 399	58,369	60,934	61,583	62,814	64,070	65,352
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Contracted Services - Region V fees/data (moved to below)	0	0	0	0	0	0
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Advertising Employment (P107 - 305), now split	2,191	2,235	2,279	2,325	2,371	2,419
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Advertising Marketing (P107 - 305)	3,556	3,627	3,699	3,773	3,849	3,926
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Communications Services	12,493	12,743	12,997	13,257	13,523	13,793
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Postage	2,369	2,417	2,465	2,514	2,565	2,616
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Utilities	58,867	60,045	61,245	62,470	63,720	64,994
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Insurance	16,969	17,308	17,654	18,007	18,367	18,735
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Repairs and Maintenance	53,913	54,992	56,091	57,213	58,358	59,525
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Contracted Transportation, field trips	7,187	7,503	7,583	7,734	7,889	8,047
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Tuition Assistance Program	8,000	10,000	10,000	10,000	10,000	10,000
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Travel, conferences and staff training	8,148	8,506	8,597	8,769	8,944	9,123
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Building rent

Current Building Lease						
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2007 Bond Principal and Interest Payment, refunding 6-30-16	0	0	0	0	0	0
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2016 Bond Principal and Interest Payment	293,010	294,620	296,042	296,859	293,339	294,385
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Building Repair and Replacement Fund NEW	25,000	25,000	25,000	25,000	25,000	25,000
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Annual Issuer and Trustee Fees	9,000	9,000	9,000	9,000	9,000	9,000
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Accounting, auditing and other fees	15,000	15,000	15,000	15,000	15,000	15,000
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Total Building Rent	342,010	343,620	345,042	345,859	342,339	343,385
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Other Rentals and Operating Leases	4,580	4,671	4,765	4,860	4,957	5,056
Supplies - Non Instructional	33,062	34,514	34,882	35,579	36,291	37,017
Contracted Services - Region V fees/data	11,958	12,483	12,616	12,869	13,126	13,389
Instructional Supplies	16,354	17,073	17,254	17,600	17,952	18,311
Instructional Supplies federal grants, spec ed & title I	12,534	13,085	13,224	13,489	13,758	14,033
Textbooks and Workbooks	5,040	5,262	5,318	5,424	5,533	5,643
Standardized Tests	2,414	2,520	2,547	2,598	2,650	2,703
Media Resources	3,740	3,905	3,946	4,025	4,106	4,188
Technology Equipment	8,288	8,454	8,623	8,795	8,971	9,151
Pergola and Kitchen Freezer	13,928	0	0	0	0	0
Safe School Grant offset by one time revenue	7,295					
Equipment	5,444	5,552	5,663	5,777	5,892	6,010
Ship Grant, Steamer for Kitchen	7,000					
Dues and memberships	26,482	27,012	27,552	28,103	28,665	29,239
Other Expenses	484	505	510	520	531	541
Student Activity expenses	12,000	28,853	29,160	29,743	30,338	30,944
Line of Credit loan interest expense	0	3,000	3,032	3,093	3,154	3,218
Food Service	115,403	120,474	121,756	124,191	126,675	129,209
Fund Balance Transfer to Food Service Fund	5,334	5,569	5,628	5,740	5,855	5,972
Fund Balance Transfer to Community Service Fund	70,731	36,259	36,558	36,870	37,196	37,536
Total Expenditures General & Food Service Fund	2,559,031	2,614,541	2,640,838	2,671,155	2,697,572	2,729,005
Annual Surplus (Deficit) General Fund & Food Service	(19,178)	4,254	(25,330)	(35,463)	(33,791)	(36,625)
Beginning Fund Balance	<u>787,893</u>	<u>768,715</u>	<u>772,969</u>	<u>747,639</u>	<u>712,176</u>	<u>678,385</u>
Ending Fund Balance	<u>768,715</u>	<u>772,969</u>	<u>747,639</u>	<u>712,176</u>	<u>678,385</u>	<u>641,761</u>
Fund Balance Percentage of Annual Expenditures General Fund	<u>30.0%</u>	<u>29.6%</u>	<u>28.3%</u>	<u>26.7%</u>	<u>25.1%</u>	<u>23.5%</u>

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Community Service Fund						
Community Service Revenue						
Tuition for Childrens House Preschool	89,425	125,425	126,679	127,946	129,226	130,518
ASC Fees & summer school	0	0	0	0	0	0
Contributions and Grants	20,000	20,000	20,000	20,000	20,000	20,000
Transfer in from General Fund	70,731	36,259	36,558	36,870	37,196	37,536
Total Revenue	180,156	181,684	183,237	184,816	186,422	188,054
Community Service Expense						
Community Service - Salary, alloc goes to 60 / 40 in 12-13 w gen. fund	103,517	104,552	105,597	106,653	107,720	108,797
Community Service - Benefits	16,317	16,809	17,317	17,840	18,379	18,934
Community Service - Supplies and Field Trips	3,200	3,200	3,200	3,200	3,200	3,200
Community Service - Fees	57,123	57,123	57,123	57,123	57,123	57,123
Total Expense	180,156	181,684	183,237	184,816	186,422	188,054
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)	(19,179)	4,254	(25,330)	(35,463)	(33,791)	(36,625)
Beginning Fund Balance	<u>787,893</u>	<u>768,714</u>	<u>772,969</u>	<u>747,639</u>	<u>712,176</u>	<u>678,385</u>
Ending Fund Balance	<u>768,714</u>	<u>772,969</u>	<u>747,639</u>	<u>712,176</u>	<u>678,385</u>	<u>641,760</u>
Fund Balance Percentage of Annual Expenditures	28.1%	27.6%	26.5%	24.9%	23.5%	22.0%
Coverage Ratio Analysis (surplus+building rent/building rent)						
Bond Debt Service NOT including DSR (Debt Svc. Reserve Earnings)	<u>1.0</u>	<u>1.1</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>