

End of April, 2022 Preliminary Conditions within this Approved FY 23 Budget

The following items are not yet confirmed, thus are assumptions within the budget.

* PPR: Confirmation required regarding legislative School Finance funding for PPR

* Payments to District for administrative fees and all other goods and services purchased from the District

		2022-23/FY 23
School Name	Merit Academy	charter yr 1
<u>Revenue Assumptions</u>		<u>Operation Year 2</u>
Enrollment	Total Funded Pupil Count	314.0
	HE	100%
	Funded Pupil Count	314.0
Revenue		
State Revenue	PPR Revenue	
	Per Pupil Funding (PPF)	9,250
	Per Pupil Revenue (PPR)	2,904,500
	State Grants-List by Grant (add/delete rows as needed)	
	State Grant 1 - i.e. English Language Proficiency Act (ELPA)	3,111
	State Grant 2 - i.e. Expelled and At Risk Students (EARSS)	
	State Grant 3 - i.e. State ECEA (Special Education)	40,000
	State Grant 4: READ	7,500
	State Grant Colorado Charter Construction	60,000
	Total State Grants	110,611
	Other State Revenue-List (add/delete rows as needed)	
	Transportation, State's Reimbursement	26,390
	PERA- State on Behalf	33,000
	HB 22-1186 AT-Risk Mitigation	
	Total Other State Revenue	59,390
	Total State Revenue	3,074,501
Federal Revenue		
	Federal Grants-List by Grant (add/delete rows as needed)	
	Federal Grant 1 - i.e. Every Student Succeeds Act (ESSA), Title I, Part A	12,760
	Federal Grant 2 - i.e. Every Student Succeeds Act (ESSA), Title II, Part A	10,020
	Federal Grant 3 - i.e. Individuals with Disabilities Education Act, Part A	45,000
	Federal Grant 4	-
	Total Federal Grants	67,780
	Total Federal Revenue	67,780
Revenue from Local (Non-State/Federal) Sources		
	Local Tax	325,000
	MLO	165,000
	Transportation Fees	5,010

Earnings on Investments	
Food Services: Student/Staff Purchase	44,639
Pupil Activities	2,511
Other Revenue from Local Sources	
Student Fundraisers: Historical Figures	25,000
Donations/Buy-A-Brick	25,000
Committed seed-funding Donation: Guaranteed	300,000
Total Other Revenues	350,000
Total Revenue from Local (Non-State/Federal) Sources	892,160
Total Revenue	4,034,441

School Name

Budget Summary

OPENING YEAR
21-22
Updated 05/22

WPSD Charter
22-23
Yr 2/charter 1

Revenue

1000	Revenue from Local Sources	1,617,345	892,160
3000	State Revenue	2,010,729	3,074,501
4000	Federal Revenue	167,450	67,780
Total Revenue		3,795,524	4,034,441

Instructional Expenses

100	Salaries	852,000	1,330,286
200	Employee Benefits (FY 23 includes PERA)	174,112	409,930
300	Purchased Professional and Technical Services	12,800	15,200
400	Purchased Property Services	-	-
500	Other Purchased Services: Aerolab	174,000	175,000
600	Supplies	217,650	187,000
700	Property	70,000	32,000
800	Other Objects	10,500	14,000
900	Other Uses of Funds		
Total Instructional Expenses		1,511,062	2,163,416

Support Expenses

100	Salaries	298,800	545,076
200	Employee Benefits (FY 23 includes PERA)	43,060	156,458
300	Purchased Professional and Technical Services	134,818	114,250
400	Purchased Property Services	108,700	113,500
500	Other Purchased Services (22-23 = primarily to WPSD)	232,600	354,250
600	Supplies	92,000	73,000
700	Property: primarily O&M to WPSD	657,000	206,000
800	Other Objects	18,000	24,485
900	Other Use of Funds: TBK, BOCES, & loan payoff payments	494,400	86,798
Total Support Expenses		2,079,378	1,673,817

Total Expenses **3,590,440** **3,837,233**

Reserve Funding **112,276** **82,168**

Net Income/(Loss) **92,809** **115,040**

Fund Balance

Beginning Fund Balance	16,338	109,147
Net Income/(Loss)	92,809	115,040
Ending Fund Balance	109,147	224,187

% of Revenue

3%

6%

Reserves (In addition to Ending Fund Balance)

3% Tabor	113,866	121,033
Contingency		75,000
Other		
Total Reserves	113,866	196,033
% of Revenue	3%	5%
Total of Reserves + Fund Balance	223,012	420,220