

Renaissance Learning Academy
Budget FY16
Projected State Revenue Incr FY15 + 1%

Motion: I recommend the Board approve the original budget for FY16.

Revisions:

FEFP Revenue

103 students predicted + 1% increase in BSA

Total Base Funding Increase	132,744
over 9 students	

Revenue vs. Expenses

Total Projected Revenue Increase of	104,265
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Projected Expense Increase of

Employee expenses have increased	52,229
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Increase in non-salary expenses	1,558
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Net increase in expense	<u>53,787</u>
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Net change to the fund balance	50,478
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Revenue Estimate Worksheet for Renaissance Learning Academy

Based on FY16 Projected and 102 students

School District: Palm Beach

1.	2014-2015 FEFP State and Local, Funding Base Student Allocation		\$4,031.77 \$4,072.09	1% incr est.	District Cost Differential: 1.029				
	Program	Projected October FTE	Projected February FTE	Number of FTE	Program Cost Factor (c)	Weighted FTE (b) x (c) (d)	FY 16 Base Funding WFTE x BSA x DCD (e)	FY15 Base Funding WFTE x BSA x DCD (e)	Variance
	(a)			(b)					
	103 Basic 9-12		-	0.00	1.004	0.0000	\$ -	\$ -	0
	113 Basic 9-12 with ESE Services	12.00	12.00	24.00	1.004	24.0960	\$ 100,967	\$ 97,884	3,083
	254 ESE Level 4 (Grade Level 9-12)	20.00	20.00	40.00	3.548	141.9200	\$ 594,670	\$ 602,766	(8,096)
	255 ESE Level 5 (Grade Level 9-12)	19.50	19.50	39.00	5.104	199.0560	\$ 834,081	\$ 730,535	103,546
	130 ESOL (Grade Level 9-12)	-	-	0.00	1.145	0.0000	\$ -	\$ -	0
	300 Vocational (Grades 9-12)	-	-	0.00	1.004	0.0000	\$ -	\$ -	0
	Totals	51.50	51.50	103.00		365.0720	\$ 1,529,718	\$ 1,431,185	98,533
2.	ESE Guaranteed Allocation:			FTE	Grade Level	Matrix Level	Guarantee Per Student		
	considered 251. The total should equal all FTE from programs 111, 112 & 113 above.	-	-	0.00	9-12	251	\$ 835	\$ -	0
		-	-	0.00	9-12	252	\$ 3,168	\$ -	(1,584)
		12.00	12.00	24.00	9-12	253	\$ 6,685	\$ 160,440	6,685
	Total FTE with ESE Services	12.00	12.00	24.00			Total from ESE Guarantee \$ 160,440	\$ 155,339	5,101
3.	Supplemental Academic Instruction:			\$ 34,651,002			Per Student		
	District SAI Allocation divided by district FTE (with eligible services)					181,379.80	\$ 189.00	\$ 19,467	18,702 765
4.	Reading Allocation:								
	Charter Schools should contact their school district sponsor regarding distribution of reading allocation funds.								
							Total Base Funding, ESE Guarantee, and SAI \$ 1,709,625	\$ 1,605,226	104,399
5.	Class size Reduction Funds:						Allocation Factors		
	9-12			<i>Weighted FTE aggregated from input in Section 1</i>	DCD		901.09		
				365.0720 X	1.0290	X	=	338,503	
				Total 365.0720 *			Total Class Size Reduction Funds \$ 338,503	\$ 319,866	18,637
	(*Total FTE should equal total in Section 1, column (d).)								
6A.	Divide school's Weighted FTE (WFTE) total computed in (d) above:	365.072				200,815.52			
	to obtain school's WFTE share.						0.1818%		
6B.	Divide school's Unweighted FTE (UFTE) total computed in (b) above:	103.000				182,954.62			
	to obtain school's UFTE share.						0.0563%		
6C.	Divide school's High School Unweighted FTE (UFTE) total computed in (b) above:	103.000				182,954.62			
	to obtain school's UFTE share.						0.0563%		
7.	Other FEFP (WFTE share)								
	Applicable to all charter schools								
	Declining Enrollment	-				- x	0.1818%	\$ -	0
	Sparsity Supplement	-							
	Minimum Guarantee	-							
	Program Related Requirements:								
	Safe Schools					4,235,563 x	0.1818%	\$ 7,700	7,276 424
	Lab School Discretionary	-							
8.	Discretionary Local Effort (WFTE share)					107,785,963 x	0.1818%	\$ 195,949	185,161 10,788

Revenue Estimate Worksheet for Renaissance Learning Academy

Based on FY16 Projected and 102 students

School District: **Palm Beach**

9. Discretio	Teacher Salary Increase	x	0.1818%	-	\$	-		0
10. Discretionary Millage Compression Allocation .748 mills (UFTE share)		-	x	0.0563%	-	\$	-	0
11. Digital Classroom Allocation		1,722,101	x	0.0563%	970	\$	931	39
12. Proration to Funds Available (WFTE share)		-4,207,636	x	0.1818%	(7,649)	-\$	7,228	(421)
13. Discretionary Lottery (WFTE share)		1,882,126	x	0.1818%	3,422	\$	3,233	189
14. Instructional Materials Allocation (UFTE share)		14,221,398	x	0.0563%	8,006	\$	7,692	314
	Science Laboratory Materials (high school only)	x	0.0563%	-	\$	-	-	0
15. Student Transportation								

	Base Unweighted \$360.00 per Student)	ESE Students	ESE Weighted (\$1,198 per Student)	Total Revenue	Total Revenue	Total Revenue
	-	-	-	-	-	0
Total Estimated Revenue				\$ 2,256,526	\$ 2,122,157	134,369
Now based on UNWEIGHTED FTE - no ESE added funding Less: Administrative Fee (5% for up to 250 students)				(30,500)	(28,875)	(1,625)
Total Estimated Revenue to Charter School				\$ 2,226,026	\$ 2,093,282	132,744
			Divided by 12 months	12	\$ 12	12
			Charter School Monthly Payment	\$ 185,502	\$ 174,440	11,062

		Based on Actual October -102 stds									Based on Proj Feb - 102 stds			FY16	FY15	Variance	
Vendor		Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Total	Total	Variance	
Payroll	Payroll / Personnel	55,467	85,049	154,069	154,069	154,069	154,069	154,069	154,069	154,069	154,069	154,069	321,759	1,848,896	1,796,667	52,229 *	
Acctg	PayMaster	265	265	265	265	265	550	265	265	265	265	265	265	3,465	3,280	185	
Acctg	Accountant	3,710	3,710	3,859	3,785	3,785	3,785	3,790	3,790	5,798	3,790	3,790	3,811	47,403	47,135	268	
Acctg	Annual Audit		2,000	2,334	2,334			750			2,000			9,418	9,202	216	
Cleaning	Duchess	2,051	6,077	4,676	2,412			4,862	2,489	2,450	2,450	2,450	2,450	34,817	34,817	-	
Consult-Instr	Phys Therapy - Beal				956	563	413	263	600	600	600			3,995	3,995	-	
Consult-Instr	Consults. OT/Speech	681				350	100	500	500	500	500	500		3,631	3,631	-	
Consult-Instr	Psych - Smyth		1,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500			42,000	36,398	5,602	
Consult-Instr	Prof Crisis Mgmt.			792		608								1,400	1,400	-	
Consult-Instr	Pos Behavior Support Corp													-	2,110	(2,110)	
Consult-Tech	Blue Heaven FTE Consults	50		38		50				150				288	288	-	
Consult-Tech	Bartholomew, Peggie	100	100	100	100	100	100	100	100	100	100	100	100	1,200	1,200	-	
Consult-Tech	LOF Technologies, Inc./E-Rate	500	500	500	500	500	500	500	500	500	500	500	500	6,000	11,661	(5,661)	
Fees	West Palm Beach Fire Rescue	158												158	158	-	
Fees	City of PB Police Dept / Alarm		75	25	182		50	290			100			722	722	-	
Fees	Fingerprinting- PBCSD	750	200	200	100			300						1,550	1,458	92	
Fees	FL Dept. of State							70						70	70	-	
Fees	Grant Writing						3,600						1,000	4,600	6,400	(1,800)	
Instruction	Copier/Equipment (Various)	268	88	1,590	1,572	1,385		2,083	1,700	600	600	300	300	10,486	10,486	-	
Insurance	Philadelphia Insurance	21,000						6,477						27,477	25,906	1,571	
Insurance	Celedinas Insurance Group	4,660											16,000	20,660	20,660	-	
Insurance	Citizens Windstorm Ins.												7,500	7,500	-		
Internet/Phone	Comcast	345	354	345	345	354	345	346	346	346	346	346	346	4,164	4,164	-	
Internet/Phone	AT&T	520	520	520	520	520	520	520	520	520	520	520	520	6,240	4,551	1,689	
Mat-Classroom	Curriculum/Instr SW	749	381	50	50	1,047	205			4,000				6,482	6,482	-	
Rent	Building Lease	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	285,000	267,303	17,697	
Supplies	Office Depot/Home Depot/Lowes	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	41,673	(11,673)	
Transportation	Trans.Payments to Parents										4,200			4,200	8,750	(4,550)	
Transportation	Gas for Buses/Maint	750	750	250	650	500	500	650	650	650	650	750	750	7,400	7,368	32	
Utilities	FPL	1,853	1,902	2,786	2,420	2,384	1,993	1,738	2,100	2,000	2,000	2,200	2,200	25,576	25,576	-	
Utilities	Maintenance		987					500	300					1,787	1,787	-	
Reserve for Contingency													-	-	-	-	
	Sub Total Non-Salary	64,660	45,659	49,080	46,941	43,161	48,273	52,381	44,571	49,229	49,371	42,371	61,992	597,689	596,131	1,558	
	Total Expenses	120,127	130,708	203,149	201,010	197,230	202,342	206,450	198,640	203,298	203,440	196,440	383,751	2,446,585	2,392,798	53,787	
	Revenues	Projected FTE															
State	FEFP	185,502	185,502	185,502	185,502	185,502	185,502	185,502	185,502	185,502	185,502	185,502	185,504	2,226,026	2,093,282	132,744	
Federal	IDEA									100,395				100,395	100,395	-	
Local	Summer Camp/Grants	6,000					40,000				20,000		12,000	78,000	106,479	(28,479)	
State	Capital Outlay - DOE			7,470	3,730	3,730	3,730	4,000	4,000	4,000	4,000	4,000	5,059	43,719	43,719	-	
	Total	191,502	185,502	192,972	189,232	189,232	229,232	189,502	189,502	289,897	209,502	189,502	202,563	2,448,140	2,343,875	104,265	
	Surplus/(Deficit)	71,375	54,794	(10,177)	(11,778)	(7,998)	26,890	(16,948)	(9,138)	86,599	6,062	(6,938)	(181,188)	VARIANCE	VARIANCE	VARIANCE	
	Cumulative		126,169	115,992	104,214	96,216	123,106	106,158	97,020	183,619	189,681	182,743	1,555	1,555	(48,923)	50,478	
	Fund Balance Beginning FY16													570,984	619,907	(48,923)	
	Fund Balance Ending Projected FY15													572,539	570,984	1,555	
														Percentage of total budget	23.4%	24.4%	