

Eagle Ridge Academy
Long-Range Budget Projection Model
August 2, 2011

	Actual 2008-2009	Actual 2009-2010	Amended Budget 2010-2011	To Approve Amended 2011-2012	2012-013	8/2/2011 2013-2014
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Enrollment Projections

Number Students Grade K	0	0	45	69	69	69
Number Students Grade 1	0	0	40	69	69	69
Number Students Grade 2	0	0	45	69	69	69
Number Students Grade 3	0	0	45	69	69	69
Number Students Grade 4	0	0	45	69	69	69
Number Students Grade 5	0	0	44	69	69	69
Number Students Grade 6	38	50	50	69	69	69
Number Students Grade 7	45	51	47	75	75	75
Number Students Grade 8	44	49	48	75	75	75
Number Students Grade 9	38	40	58	60	60	70
Number Students Grade 10	39	36	39	60	60	70
Number Students Grade 11	29	36	32	40	60	70
Number Students Grade 12	15	20	34	40	40	65

Enrollment totals by state pupil unit weighting category

Total Number of Students Grade K	0	0	45	69	69	69
Total Number of Students Grades 1-3	0	0	130	207	207	207
Total Number of Students Grades 4-6	38	50	139	207	207	207
Total Number of Students Grades 7-12	210	232	258	350	370	425

Total Number of Students

	248	282	572	833	853	908
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Total Number of Current Year Pupil Units

	313.28	354.60	652.76	943.66	969.66	1,041.16
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Total Number of Marginal Cost Pupil Units

	316.48	354.60	652.76	943.66	969.66	1,041.16
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State Revenue Assumptions and Calculations

General Education Revenue

State Averages Per Pupil Unit	\$5,099	\$5,099	\$5,124	\$5,174	\$5,174	\$5,174
Inflation Rate Assumption - Basic only	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Basic Excluding Transportation	\$4,875.69	\$4,875.69	\$4,875.69	\$4,925.69	\$4,925.69	\$4,925.69
ONE TIME Adjustment of \$51 per Pupil Unit	51.00	0.00	0.00	0.00	0.00	0.00
Gifted and Talented	12.00	12.00	12.00	12.00	12.00	12.00
Sparsity	24.13	24.47	25.02	25.63	25.63	25.63
Operating Capital	204.84	204.82	205.27	205.68	205.68	205.68
Training & Experience	1.27	0.69	0.41	0.26	0.26	0.26
Equity	98.38	99.40	97.39	98.52	98.52	98.52
Transition	0.00	0.00	0.00	0.00	0.00	0.00
Referendum	3.85	3.07	1.07	1.74	1.74	1.74
Transportation	223.00	223.00	248.32	248.32	248.32	248.32
Per Pupil Unit State Revenue	5,494.16	5,443.14	5,465.17	5,517.84	5,517.84	5,517.84
Less Pension Adjustment	(32.47)	(32.68)	(32.68)	(32.86)	(32.86)	(32.86)
Total Per Pupil Unit State Revenue	\$5,461.69	\$5,410.46	\$5,432.49	\$5,484.98	\$5,484.98	\$5,484.98
Total General Education State Revenue	1,728,524	1,918,549	3,546,085	5,175,945	5,318,555	5,710,731

Compensatory Revenue

	Per MDE	Per MDE	7% Per MDE	8% Per MDE	8% estimate	8% estimate
A: Number of Students prior yr. (current year for 1st year)	286	0	283	559	833	853
B: Number of Free Lunch Students prior yr. (or current year for 1st yr.)	0	0	20	43	66	68
C: Number of Reduced Lunch Students prior yr. (current yr. For 1st yr.)	0	0	4	42	60	62
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	0.00	0.00	22.00	64.00	96.00	99.00
E: Concentration Portion	0.0000	0.0000	0.0777	0.1145	0.1152	0.1161
F: Concentration Factor (lessor of 1 or Conc. portion/.8)	0.00	0.00	0.0972	0.14	0.14	0.15
G: PU = .6 * D * F	0.00	0.00	1.28	5.50	8.30	8.62
H: Initial Revenue = \$4,709 *G	0	0	6,040	25,878	39,074	40,580
I: Short Year Factor	1	1	1	1	1	1
Calculated Compensatory State Revenue ((A) x (B))	0	0	6,040	25,878	39,074	40,580

Building Lease Aid

Aid at \$1,200 per pupil unit as per state cap	377,088	425,520	783,306	1,132,390	1,163,590	1,249,390
Aid at 90% of Lease	424,144	440,168	600,382	884,696	1,163,590	1,249,390
90% of lease payment - per pupil unit	1,340	1,241	920	938	1,200	1,200
Lesser of \$1,200/p.u. or 90% of lease payment	377,088	425,520	600,382	884,696	1,163,590	1,249,390
Estimated Proration of Lease Aid Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Prorated Building Lease Aid Revenue	377,088	425,520	600,382	884,696	1,163,590	1,249,390
Lease Aid Revenue per pupil unit (before proration)	1.192	1.200	920	938	1.200	1.200

Special Education Revenue

State Special Education Aid & Tuition Billing	82,816	112,964	226,430	291,625	297,445	303,430
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LEP (Limited English Proficiency) State Aid	0%	0%	0%	0%	0%	0%
Prior Year LEP Eligible ADM	0	0	0	0	0	0
Current Year LEP Eligible ADM	0	0	0	0	0	0
ADM Served	248	282	572	833	853	908
Adjusted LEP ADM	0	0	0	0	0	0
LEP Marginal Cost Pupils	0	0	0	0	0	0
LEP Revenue	0	0	0	0	0	0
Concentration Portion	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Contraction Factor	0	0	0	0	0	0
LEP Pupil Units	0	0	0	0	0	0
LEP Concentration Revenue	0	0	0	0	0	0
Total LEP Aid	0	0	0	0	0	0

Revenue Summary and Projections

<u>State Aids</u>						
General Education Revenue	1,782,404	1,918,549	3,546,085	5,175,945	5,318,555	5,710,731
Less Federal Stimulus Stabilization Amount	0	(169,852)	0	0	0	0
LEP Aid	0	0	0	0	0	0
Compensatory Revenue	0	0	6,040	25,878	39,074	40,580
PY Over/Under Accruals	18,338	2,258	0	0	0	0
Subtotal	1,800,742	1,750,955	3,552,125	5,201,823	5,357,629	5,751,311
Building Lease Aid	377,088	424,032	600,382	884,696	1,163,590	1,249,390
Special Education Aid	82,816	112,964	226,430	291,625	297,445	303,430
Total State Aids	2,260,646	2,287,950	4,378,937	6,378,145	6,818,664	7,304,131
<u>Other Revenue</u>						
Federal Stabilization	0	169,852	99,449	0	0	0
Federal Special Ed (offset by expenses) - Includes ARRA Funds in 09-10	54,542	48,822	69,262	40,400	41,200	44,000
Interest	932	1,718	500	500	500	500
Fees from Patrons- Transportation	24,625	14,490	53,200	70,000	70,000	70,000
Fees from Patrons- Athletics	0	12,686	36,800	47,700	48,900	50,000
Fees from Patrons- Fundraising, Gifts, Misc	47,286	45,053	42,388	50,000	50,000	50,000
Kindergarten Program Fees	0	0	50,000	100,000	100,000	100,000
Friends of Education	0	100,000	0	0	0	0
Student Senate	1,541	3,272	0	0	0	0
Food Service Revenue (Includes Transfer in From General Fund)	34,134	52,944	108,700	119,400	123,000	125,500
Total Other Revenue	163,060	448,837	460,299	428,000	433,600	440,000
Total Revenue	2,423,706	2,736,787	4,839,236	6,806,145	7,252,264	7,744,131

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Expenditure Calculations

<u>Inflation Calculations</u>	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Budget Calculations						
Salaries	943,031	1,108,818	1,936,318	2,657,285	2,810,430	3,166,639
Benefits	192,946	244,225	458,664	657,893	695,809	784,000
Contracted Services	171,895	176,447	291,014	355,626	371,400	403,300
Communications Services	8,469	6,788	15,000	25,000	26,100	28,300
Postage	1,828	480	3,000	3,000	3,000	3,000
Utilities	31,227	31,037	60,000	108,000	110,200	112,400
Insurance	10,878	7,997	19,000	20,300	21,700	23,200
Repairs and Maintenance	23,222	21,273	20,000	20,400	20,800	21,200
Contracted Transportation	131,315	178,818	268,120	313,000	319,300	325,700
Field Trip Transportation	2,812	5,307	8,685	10,000	10,200	10,400
Travel, conferences and staff training	6,276	4,582	10,000	14,900	15,600	16,900
Current Building Lease	471,271	489,075	667,091	982,996	1,292,878	1,388,211
CAM Costs-Not reimbursable by Lease Aid	25,210	40,375	40,000	104,000	108,600	117,900
Other Rentals and Operating Leases	16,032	10,824	25,000	30,000	25,000	25,000
Field Trips	7,713	9,584	12,400	16,660	17,060	18,160
Supplies - Non Instructional	49,605	36,270	60,000	75,000	75,000	75,000
Supplies - Maintenance	14,477	6,716	25,000	30,000	31,300	34,000
Instructional Supplies	13,553	25,549	50,000	74,300	77,600	84,300
Textbooks & Workbooks	40,686	22,739	110,000	75,000	78,300	85,000
Standardized Tests	778	2,766	20,000	25,000	26,900	30,100
Media Resources	0	0	0	0	0	0
Food	3,070	4,523	5,000	7,500	8,100	9,100
Equipment (Furniture)	14,344	13,793	70,000	60,000	50,000	40,000
Technology Equipment	13,775	6,121	30,000	75,000	75,000	75,000
Interest on Line of Credit	0	686	20,000	31,000	32,000	33,000
Dues and memberships	2,148	1,662	9,000	12,500	13,400	15,000
Other Expenses/Transfer to Food Service Fund	12,110	19,309	20,000	20,400	20,800	21,200
Student Senate	707	3,201	2,320	500	500	500
History Club	0	0	1,580	500	500	500
National Honor Society	0	0	1,781	500	500	500
Junior Classical League	0	0	1,707	500	500	500
Federal Special Ed (Includes ARRA)	54,380	48,822	69,262	40,400	41,200	44,000
State Special Ed	84,891	118,917	238,347	306,974	313,100	319,400
Athletic Expenditures	15,590	31,818	46,800	50,000	52,200	56,700
Fundraising	0	5,573	5,000	5,000	5,000	5,000
Friends of Education Monies	0	40,880	0	0	0	0
Food Service Expenditures	34,134	52,944	120,700	131,400	135,000	137,500
Total General Fund Expenditures	2,398,373	2,777,919	4,740,789	6,340,534	6,884,978	7,510,610

Total Expenditures	2,398,373	2,777,919	4,740,789	6,340,534	6,884,978	7,510,610
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Annual Surplus (Deficit)	25,333	(41,132)	98,447	465,611	367,286	233,521
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Beginning Fund Balance	379,904	405,237	364,105	462,552	928,162	1,295,449
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Ending Fund Balance	405,237	364,105	462,552	928,162	1,295,449	1,528,969
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Fund Balance as a % of Total Expenditures	16.9%	13.1%	9.8%	14.6%	18.8%	20.4%
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