

Inspire Charter Academy
A Resolution of the Board of Directors
2022-2023 Initial Budget

Fiscal Year 2022-2023

	General	School Services	Total (Memorandum Only)
REVENUE			
State Aid	7,533,704	-	7,533,704
Federal Grants	692,607	452,139	1,144,746
Private Sources	10,000	-	10,000
Contribution from Management Company	182,198	-	182,198
Total Revenues and Transfers	8,418,509	452,139	8,870,648
EXPENDITURES - CONTRACTED SERVICE FEE:			
Instruction			
Basic Instruction	2,948,633	-	2,948,633
Added Needs	977,550	-	977,550
Support Services			
Pupil Services	342,400	-	342,400
Instructional Staff Support	899,082	-	899,082
General Administration	297,201	-	297,201
School Administration	551,848	-	551,848
Business & Internal Services	42,478	-	42,478
Central Services	208,239	-	208,239
Operations & Maintenance	1,492,118	-	1,492,118
Pupil Transportation Services	428,759	-	428,759
Other Support Services	-	592,341	592,341
Community Services			
Community Activities	90,000	-	90,000
Total Expenditures	8,278,307	592,341	8,870,648
EXCESS OF REVENUES OVER EXPENDITURES	140,202	(140,202)	0
Transfer Between Funds	(140,202)	140,202	-
FUND BALANCE, BEGINNING OF YEAR	84,287	-	84,287
CURRENT FUND BALANCE	84,287	0	84,287

President's

Secretary's Certification:

I certify that the foregoing resolution was duly adopted by the Board of Directors at a properly noticed meeting, held on March 27, 2023 where a quorum of the board was present.

Signed By: 

Dated: 3/27/23

Inspire Charter Academy
2022-2023 Initial Budget Detail

	2022-2023 Initial
General Fund	
REVENUE	
State Aid	7,533,704
Revenue from State Sources	-
Restricted-Federal 'Pass thru' Grants - Title I	437,002
Restricted-Federal 'Pass thru' Grants - Title II	69,416
Restricted-Federal 'Pass thru' Grants - Title IV	330
Restricted-Federal 'Pass thru' Grants - ESSER	185,859
Revenue from Private Sources	10,000
Contribution from Management Company	182,198
Total Revenue & Other Transactions	8,418,509
EXPENDITURES	
Basic Instruction	
Salaries, Taxes, & Benefits	2,338,368
Local Meetings	7,225
Printing and Binding	28,500
Teaching Supplies	25,169
Textbooks	261,950
Software & Equipment	1,300
Equipment Lease	76,709
Dues/Memberships	4,100
Field trips	6,250
Contracted Services	139,312
Employment Expenses	6,750
Finger Printing & Background Checks	3,000
Board Funds	50,000
Total - Basic Instruction	2,948,633
Added Needs	
Compensatory Education	
Salaries, Taxes, & Benefits	593,958
Teaching Supplies	26,989
Textbooks	3,024
Contracted Services	13,885
Indirect Costs	7,584
Subtotal - Compensatory Education	645,441
Special Education	
Salaries, Taxes, & Benefits	328,254
Local Meetings	375
Workshops and Conferences	1,100
Teaching Supplies	1,780
Software & Equipment	600
Subtotal - Special Education	332,109

Total - Added Needs **977,550**

Pupil Services

Occupational Therapist Services 57,332
Speech Pathology 108,461
Social Work Services 143,794

Total - Pupil Services **342,400**

Instructional Staff Support

Salaries, Taxes, & Benefits 555,757
Local Meetings 25
Workshops and Conferences 2,250
Office Supplies 27,095
Improvement of Instruction 111,527
Professional Development 37,102
Library Books 4,000
Technology 132,895
Special Education 28,430

Total - Instructional Staff Support **899,082**

General Administration

Board of Education

Board of Education Administration 35,261
Legal Fees 6,500
Audit 11,200
Travel & Expense Staff 500
Insurance 12,200

Subtotal - Board of Education **65,661**

Executive Administration

Executive Administration 24,363
Oversight Fee 207,177

Subtotal - Executive Administration **231,539**

Total - General Administration **297,201**

School Administration

Office of the Principal

Salaries, Taxes, & Benefits 246,898
Local Meetings 10,550
Workshops and Conferences 5,371
Mailing 5,400
Printing & Binding 2,250
Office Supplies 6,000
Dues/Memberships 3,500
Contracted Services 5,337
Bank Charges 640

Subtotal - Office of the Principal **285,946**

Other School Administration

Admissions & Other Administrative Support 111,656
Salaries, Taxes, & Benefits 39,182
Advertising 112,650
Local Meetings 500
Workshops and Conferences 415

Mailing	1,500
Subtotal - Other School Administration	265,902
Total - School Administration	551,848
Business & Internal Services	
Fiscal Services	40,175
Internal Distribution Services	2,303
Total - Business & Internal Services	42,478
Central Services	
Information Services	44,131
Staff/Personnel Services	155,227
Other Central Services	8,881
Total - Central Services	208,239
Operations & Maintenance	
Internal Building Services	13,410
Other Purchased Service (Janitorial)	71,150
Telephone	2,500
Gas	475
Electric	44,300
Water & Sewer	10,450
Waste & Trash Disposal	9,000
Building Maintenance & Repair	297,810
Equipment Maintenance & Repair	6,640
Lease of Building	866,159
Lease of Equipment	6,480
Equipment Purchases	12,150
Liability Insurance	120
Property Taxes	95,460
Property Insurance	12,000
Safety & Security	35,314
Miscellaneous	8,700
Total - Operations & Maintenance	1,492,118
Pupil Transportation Services	
Salaries, Taxes, & Benefits	33,409
Contracted Transportation	392,850
Field Trips	2,500
Total - Pupil Transportation Services	428,759
Other Support Services	
Pupil Activities	
Salaries, Taxes, & Benefits	-
Contracted Services	-
Supplies	-
Indirect Costs	-
Miscellaneous	-
Total - Pupil Activities	-
Community Services	
Community Activities	
Contracted Services	90,000
Total - Community Activities	90,000

Outgoing Transfer to School Service Fund 140,202

Total Expenditures & Other Transactions 8,418,509

**Revenues and Other Financing Sources Over
(Under) Expenditures and Other Uses 0**

Beginning Fund Balance (7/1) 84,287

Ending Fund Balance 84,287

School Service Fund

REVENUE

Food Sales to Pupils -

State Revenue -

Department of Agriculture 339,029

Department of Agriculture - Breakfast 113,110

Commodities -

Other -

Total Food Service Revenue 452,139

Transfer In from General Fund 140,202

Total Revenue and Incoming Transfers 592,341

EXPENDITURES

Operations & Maintenance

Supplies, Materials including Commodities expense -

Lease of Building -

Other -

Total Operations & Maintenance -

Food Services

Supplies, Materials including Commodities expense 592,341

Salaries & Wages -

Total Food Service Expenditures 592,341

Total Expenditures & Other Transactions 592,341

**Revenues and Other Financing Sources Over
(Under) Expenditures and Other Uses 0**

Beginning Fund Balance (7/1) -

Ending Food Service Fund Balance 0

Inspire Charter Academy

2022-23 Initial Budget Comparison to 2021-22 Amended Budget

	2021-22 Amended Budget Proposal	2022-23 Initial Budget Proposal	Change
REVENUE			
State Aid	6,805,926	7,533,704	727,778
Other State Sources	43,783	-	(43,783)
Federal Grants	1,127,180	1,144,746	17,566
Private Sources	10,000	10,000	-
Contribution from Management Company	1,037,273	182,198	(855,075)
Total Revenues and Transfers	9,024,162	8,870,648	(153,514)
EXPENDITURES - CONTRACTED SERVICE FEE:			
Instruction			
Basic Instruction	3,269,744	2,948,633	(321,111)
Added Needs	920,537	977,550	57,013
Support Services			
Pupil Services	208,789	342,400	133,611
Instructional Staff Support	787,085	899,082	111,997
General Administration	250,041	297,201	47,160
School Administration	693,288	551,848	(141,440)
Business & Internal Services	64,118	42,478	(21,640)
Central Services	272,132	208,239	(63,893)
Operations & Maintenance	1,519,274	1,492,118	(27,156)
Pupil Transportation Services	443,408	428,759	(14,649)
Other Support Services	595,746	592,341	(3,405)
Community Services			
Community Activities	-	90,000	90,000
Total Expenditures	9,024,162	8,870,648	(153,514)
EXCESS OF REVENUES OVER EXPENDITURES	(0)	0	0
Transfer Between Funds	-	-	-
FUND BALANCE, BEGINNING OF YEAR	84,287	84,287	-
CURRENT FUND BALANCE	84,287	84,287	0

Inspire Charter Academy
Three Year Comparison

	2020-21 Unaudited	2021-22 Amended Budget	2022-23 Initial Budget Proposal
REVENUE			
State Aid	6,689,669	6,805,926	7,533,704
Other State Sources	-	43,783	-
Federal Grants	736,075	1,127,180	1,144,746
Private Sources	4,531	10,000	10,000
Contribution from Management Company	835,164	1,037,273	182,198
Total Revenues and Transfers	<u>8,265,439</u>	<u>9,024,162</u>	<u>8,870,648</u>
EXPENDITURES - CONTRACTED SERVICE FEE:			
Instruction			
Basic Instruction	3,099,150	3,269,744	2,948,633
Added Needs	740,338	920,537	977,550
Support Services			
Pupil Services	153,629	208,789	342,400
Instructional Staff Support	737,010	787,085	899,082
General Administration	216,771	250,041	297,201
School Administration	621,384	693,288	551,848
Business & Internal Services	64,953	64,118	42,478
Central Services	246,699	272,132	208,239
Operations & Maintenance	1,653,359	1,519,274	1,492,118
Pupil Transportation Services	414,265	443,408	428,759
Other Support Services	272,584	595,746	592,341
Community Services			
Community Activities	-	-	90,000
Total Expenditures	<u>8,220,143</u>	<u>9,024,162</u>	<u>8,870,648</u>
EXCESS OF REVENUES OVER EXPENDITURES	45,297	(0)	0
Transfer Between Funds	-	-	-
FUND BALANCE, BEGINNING OF YEAR	38,990	84,287	84,287
CURRENT FUND BALANCE	<u><u>84,287</u></u>	<u><u>84,287</u></u>	<u><u>84,287</u></u>