

Inspire Charter Academy
A Resolution of the Board of Directors
2023-2024 Initial Budget

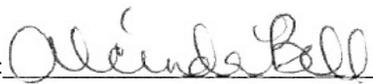
Fiscal Year 2023-2024

| | General | School Services | Total (Memorandum Only) |
|---|------------------|------------------|----------------------------|
| REVENUE | | | |
| State Aid | 8,240,814 | - | 8,240,814 |
| Federal Grants | 539,184 | 461,809 | 1,000,993 |
| Private Sources | 8,400 | - | 8,400 |
| Contribution from Management Company | 560,879 | - | 560,879 |
| Total Revenues and Transfers | 9,349,277 | 461,809 | 9,811,086 |
| | | | |
| EXPENDITURES - CONTRACTED SERVICE FEE: | | | |
| Instruction | | | |
| Basic Instruction | 2,882,197 | - | 2,882,197 |
| Added Needs | 1,221,666 | - | 1,221,666 |
| Support Services | | | |
| Pupil Services | 382,293 | - | 382,293 |
| Instructional Staff Support | 880,741 | - | 880,741 |
| General Administration | 325,491 | - | 325,491 |
| School Administration | 920,535 | - | 920,535 |
| Business & Internal Services | 75,661 | - | 75,661 |
| Central Services | 265,177 | - | 265,177 |
| Operations & Maintenance | 1,539,114 | 45,484 | 1,584,598 |
| Pupil Transportation Services | 498,874 | - | 498,874 |
| Other Support Services | - | 683,854 | 683,854 |
| Community Services | | | |
| Community Activities | 90,000 | - | 90,000 |
| Total Expenditures | 9,081,748 | 729,338 | 9,811,086 |
| EXCESS OF REVENUES OVER EXPENDITURES | 267,529 | (267,529) | - |
| Transfer Between Funds | (267,529) | 267,529 | - |
| FUND BALANCE, BEGINNING OF YEAR | 96,360 | - | 96,360 |
| CURRENT FUND BALANCE | 96,360 | - | 96,360 |

Board 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 December 4, 2023 where a quorum of the board was present.

Signed By: 
Dated: December 4, 2023

Inspire Charter Academy
2023-2024 Initial Budget Detail

| | 2023-2024 Initial | COVID Funding | Excluding COVID |
|---|----------------------|------------------|--------------------|
| General Fund | | | |
| REVENUE | | | |
| State Aid | 8,240,814 | - | 8,240,814 |
| Restricted-Federal 'Pass thru' Grants - Title I | 94,997 | - | 94,997 |
| Restricted-Federal 'Pass thru' Grants - Title I SIP | 96,019 | - | 96,019 |
| Restricted-Federal 'Pass thru' Grants - Title II | 68,694 | - | 68,694 |
| Restricted-Federal 'Pass thru' Grants - Title IV | 67,783 | - | 67,783 |
| ESSER II (84.425D) | 96,421 | 96,421 | - |
| ESSER III (84.425D) | 115,271 | 115,271 | - |
| Revenue from Private Sources | 8,400 | - | 8,400 |
| Contribution from Management Company | 560,879 | - | 560,879 |
| Total Revenue & Other Transactions | 9,349,277 | 211,692 | 9,137,585 |
| EXPENDITURES | | | |
| Basic Instruction | | | |
| Salaries & wages | 1,816,721 | - | 1,816,721 |
| Payroll taxes | 147,316 | - | 147,316 |
| Insurance benefits | 278,004 | - | 278,004 |
| Other benefits | 51,278 | - | 51,278 |
| Employment expenses | 17,825 | - | 17,825 |
| Contracted services | 140,625 | - | 140,625 |
| Curricular tools | 223,655 | - | 223,655 |
| Student costs | 9,850 | - | 9,850 |
| General supplies | 30,070 | - | 30,070 |
| Equipment expense | 108,853 | 10,000 | 98,853 |
| Dues & subscriptions | 8,000 | - | 8,000 |
| Board funds | 50,000 | - | 50,000 |
| Total - Basic Instruction | 2,882,197 | 10,000 | 2,872,197 |
| Added Needs | | | |
| Compensatory Education | | | |
| Salaries & wages | 523,316 | 131,978 | 391,338 |
| Payroll taxes | 37,187 | 4,706 | 32,481 |
| Insurance benefits | 81,733 | 33,654 | 48,079 |
| Other benefits | 10,753 | 1,361 | 9,392 |
| Curricular tools | 49,344 | 15,000 | 34,344 |
| Subtotal - Compensatory Education | 702,333 | 186,699 | 515,634 |
| Special Education | | | |
| Salaries & wages | 393,606 | - | 393,606 |
| Payroll taxes | 32,171 | - | 32,171 |
| Insurance benefits | 76,864 | - | 76,864 |
| Other benefits | 10,703 | - | 10,703 |
| Employment expenses | 1,477 | - | 1,477 |
| Curricular tools | 2,415 | - | 2,415 |
| Dues & subscriptions | 2,097 | - | 2,097 |
| Subtotal - Special Education | 519,332 | - | 519,332 |
| Total - Added Needs | 1,221,666 | 186,699 | 1,034,967 |
| Pupil Services | | | |
| Health services | 93,552 | - | 93,552 |
| Speech pathology | 112,262 | - | 112,262 |
| Social work services | 142,272 | - | 142,272 |
| Other (including recess aides) | 34,206 | - | 34,206 |
| Total - Pupil Services | 382,293 | - | 382,293 |

| | | | |
|---|----------------|---------------|----------------|
| Instructional Staff Support | | | |
| Salaries & wages | 441,047 | 13,500 | 427,547 |
| Payroll taxes | 35,088 | 1,121 | 33,967 |
| Insurance benefits | 65,194 | 49 | 65,145 |
| Other benefits | 14,482 | 324 | 14,158 |
| Employment expenses | 30,358 | - | 30,358 |
| Contracted services | 123,801 | - | 123,801 |
| Curricular tools | 31,300 | - | 31,300 |
| General supplies | 910 | - | 910 |
| Improvement of instruction | 103,962 | - | 103,962 |
| Communication | 2,100 | - | 2,100 |
| Dues & subscriptions | 32,500 | - | 32,500 |
| Total - Instructional Staff Support | 880,741 | 14,993 | 865,748 |
| General Administration | | | |
| Board of Education | | | |
| Board of education administration | 36,660 | - | 36,660 |
| Employment expenses | 510 | - | 510 |
| Professional services - audit & other | 17,055 | - | 17,055 |
| Professional services - legal | 6,500 | - | 6,500 |
| Insurance | 6,300 | - | 6,300 |
| Subtotal - Board of Education | 67,025 | - | 67,025 |
| Executive Administration | | | |
| Executive administration | 31,844 | - | 31,844 |
| Oversight fee | 226,622 | - | 226,622 |
| Subtotal - Executive Administration | 258,466 | - | 258,466 |
| Grant Procurement | | | |
| Grant Procurement | - | - | - |
| Subtotal - Grant Procurement | - | - | - |
| Total - General Administration | 325,491 | - | 325,491 |
| School Administration | | | |
| Office of the Principal | | | |
| Salaries & wages | 193,216 | - | 193,216 |
| Payroll taxes | 13,072 | - | 13,072 |
| Insurance benefits | 29,535 | - | 29,535 |
| Other benefits | 4,340 | - | 4,340 |
| Employment expenses | 24,467 | - | 24,467 |
| Contracted services | 3,985 | - | 3,985 |
| General supplies | 8,680 | - | 8,680 |
| Insurance | 1,100 | - | 1,100 |
| Communication | 5,735 | - | 5,735 |
| Dues & subscriptions | 6,988 | - | 6,988 |
| Subtotal - Office of the Principal | 291,118 | - | 291,118 |
| Other School Administration | | | |
| Admissions & other administrative support | 128,944 | - | 128,944 |
| Salaries & wages | 30,828 | - | 30,828 |
| Payroll taxes | 2,559 | - | 2,559 |
| Insurance benefits | 2,660 | - | 2,660 |
| Other benefits | 740 | - | 740 |
| Employment expenses | 1,080 | - | 1,080 |
| Marketing | 462,606 | - | 462,606 |
| Subtotal - Other School Administration | 629,417 | - | 629,417 |
| Total - School Administration | 920,535 | - | 920,535 |
| Business & Internal Services | | | |
| Fiscal services | 73,570 | - | 73,570 |
| Internal distribution services | 2,091 | - | 2,091 |
| Total - Business & Internal Services | 75,661 | - | 75,661 |

| | | | |
|--|------------------|----------|------------------|
| Central Services | | | |
| Planning, research, development | 6,501 | - | 6,501 |
| Information services | 50,821 | - | 50,821 |
| Staff/Personnel services | 153,052 | - | 153,052 |
| Data processing services | 31,090 | - | 31,090 |
| Other central services | 23,713 | - | 23,713 |
| Total - Central Services | 265,177 | - | 265,177 |
| Operations & Maintenance | | | |
| Internal building services | 16,789 | - | 16,789 |
| Safety & security | 84,765 | - | 84,765 |
| Insurance | 19,400 | - | 19,400 |
| Equipment expense | 27,234 | - | 27,234 |
| Lease of building | 900,176 | - | 900,176 |
| Janitorial services | 158,000 | - | 158,000 |
| Building repairs & maintenance | 134,200 | - | 134,200 |
| Communication | 2,500 | - | 2,500 |
| Utilities | 90,000 | - | 90,000 |
| Taxes | 106,050 | - | 106,050 |
| Total - Operations & Maintenance | 1,539,114 | - | 1,539,114 |
| Pupil Transportation Services | | | |
| Salaries & wages | 31,370 | - | 31,370 |
| Payroll taxes | 2,604 | - | 2,604 |
| Insurance benefits | 8,023 | - | 8,023 |
| Other benefits | 753 | - | 753 |
| Student costs | 456,125 | - | 456,125 |
| Total - Pupil Transportation Services | 498,874 | - | 498,874 |
| Other Support Services | | | |
| Pupil Activities | | | |
| Total - Pupil Activities | - | - | - |
| Community Services | | | |
| Community Activities | | | |
| Contracted services | 90,000 | - | 90,000 |
| Total - Community Activities | 90,000 | - | 90,000 |
| Welfare Activities | | | |
| Total - Welfare Activities | - | - | - |
| Outgoing Transfer to School Service Fund | 267,529 | - | 267,529 |
| Total Expenditures & Other Transactions | 9,349,277 | 211,692 | 9,137,585 |
| Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses | - | - | - |
| Beginning Fund Balance (7/1) | 96,360 | - | 96,360 |
| Ending Fund Balance | 96,360 | - | 96,360 |

School Service Fund

REVENUE

| | | | |
|---------------------------------------|----------------|----------|----------------|
| Department of Agriculture - lunch | 328,043 | - | 328,043 |
| Department of Agriculture - breakfast | 133,766 | - | 133,766 |
| Total Food Service Revenue | 461,809 | - | 461,809 |

Transfer In from General Fund 267,529 - 267,529

Total Revenue and Incoming Transfers 729,338 - 729,338

EXPENDITURES

Operations & Maintenance

| | | | |
|---|---------------|----------|---------------|
| Supplies, materials including commodities expense | 700 | - | 700 |
| Lease of building | 44,784 | - | 44,784 |
| Total Operations & Maintenance | 45,484 | - | 45,484 |

Food Services

| | | | |
|---|----------------|----------|----------------|
| Supplies, materials including commodities expense | 678,470 | - | 678,470 |
| Equipment purchases & repairs | 5,384 | - | 5,384 |
| Total Food Service Expenditures | 683,854 | - | 683,854 |

Total Expenditures & Other Transactions 729,338 - 729,338

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

Beginning Fund Balance (7/1) - - -

Ending Food Service Fund Balance - - -