

**Foundations Academy**  
A Resolution of the Board of Directors  
2023-2024 Initial Budget

**Fiscal Year 2023-2024**

	General	School Services	Total (Memorandum Only)
<b>REVENUE</b>			
State Aid	7,619,400	-	7,619,400
Other State Sources	281,321	-	281,321
Local Sources	672,300	-	672,300
Federal Grants	298,204	-	298,204
Private Sources	38,900	-	38,900
Total Revenues and Transfers	8,910,125	-	8,910,125
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>			
Instruction			
Basic Instruction	2,843,924	-	2,843,924
Added Needs	636,607	-	636,607
Support Services			
Pupil Services	300,083	-	300,083
Instructional Staff Support	978,478	-	978,478
General Administration	520,361	-	520,361
School Administration	842,068	-	842,068
Business & Internal Services	291,558	-	291,558
Central Services	914,105	-	914,105
Operations & Maintenance	1,576,592	1,200	1,577,792
Pupil Transportation Services	5,150	-	5,150
Total Expenditures	8,908,925	1,200	8,910,125
EXCESS OF REVENUES OVER EXPENDITURES	1,200	(1,200)	-
Transfer Between Funds	(1,200)	1,200	-
FUND BALANCE, BEGINNING OF YEAR	280,759	-	280,759
CURRENT FUND BALANCE	280,759	-	280,759

**Secretary's Certification:**

I certify that the foregoing resolution was duly adopted by the Board of Directors at a properly noticed meeting, held on May 9, 2023 where a quorum of the board was present.

Signed By: \_\_\_\_\_



Dated: May 9, 2023

**Foundations Academy**  
2023-2024 Initial Budget Detail

	2023-2024 Initial	COVID Funding	Excluding COVID
<b>General Fund</b>			
<b>REVENUE</b>			
State Aid	7,619,400	-	7,619,400
Revenue from State Sources	281,321	-	281,321
Revenue from Local Sources	672,300	-	672,300
Restricted-Federal 'Pass thru' Grants - Title II	12,435	-	12,435
IDEA Flowthrough	100,252	-	100,252
ESSER II (84.425D)	1,180	1,180	-
ESSER III (84.425D)	184,337	184,337	-
Revenue from Private Sources	38,900	-	38,900
<b>Total Revenue &amp; Other Transactions</b>	<b>8,910,125</b>	<b>185,517</b>	<b>8,724,608</b>
<b>EXPENDITURES</b>			
<b>Basic Instruction</b>			
Salaries & wages	1,837,883	41,440	1,796,443
Payroll taxes	144,438	-	144,438
Insurance benefits	316,973	-	316,973
Other benefits	50,165	-	50,165
Employment expenses	17,275	-	17,275
Contracted services	96,688	-	96,688
Curricular tools	124,840	-	124,840
Student costs	37,500	-	37,500
General supplies	29,100	-	29,100
Equipment expense	145,675	9,315	136,360
Dues & subscriptions	8,388	-	8,388
Board funds	35,000	-	35,000
<b>Total - Basic Instruction</b>	<b>2,843,924</b>	<b>50,755</b>	<b>2,793,169</b>
<b>Added Needs</b>			
<b>Compensatory Education</b>			
Salaries & wages	214,333	50,292	164,040
Payroll taxes	15,263	1,648	13,615
Insurance benefits	17,163	71	17,091
Other benefits	4,414	477	3,937
Curricular tools	45,248	39,476	5,772
Student costs	9,375	-	9,375
<b>Subtotal - Compensatory Education</b>	<b>305,795</b>	<b>91,964</b>	<b>213,831</b>
<b>Special Education</b>			
Salaries & wages	266,406	-	266,406
Payroll taxes	21,542	-	21,542
Insurance benefits	31,902	-	31,902
Other benefits	7,069	-	7,069
Employment expenses	1,477	-	1,477
Curricular tools	2,415	-	2,415
<b>Subtotal - Special Education</b>	<b>330,811</b>	<b>-</b>	<b>330,811</b>
<b>Total - Added Needs</b>	<b>636,607</b>	<b>91,964</b>	<b>544,642</b>
<b>Pupil Services</b>			
Health services	52,605	-	52,605
Psychological services	113,823	-	113,823
Speech pathology	107,424	-	107,424
Other (including recess aides)	26,231	-	26,231
<b>Total - Pupil Services</b>	<b>300,083</b>	<b>-</b>	<b>300,083</b>

<b>Instructional Staff Support</b>			
Salaries & wages	294,127	9,255	284,872
Payroll taxes	24,233	768	23,465
Insurance benefits	69,654	33	69,621
Other benefits	11,072	222	10,850
Employment expenses	42,918	-	42,918
Contracted services	129,935	-	129,935
Curricular tools	14,800	-	14,800
General supplies	910	-	910
Improvement of instruction	389,429	-	389,429
Communication	1,400	-	1,400
<b>Total - Instructional Staff Support</b>	<b>978,478</b>	<b>10,279</b>	<b>968,199</b>
<b>General Administration</b>			
<b>Board of Education</b>			
Board of education administration	141,270	-	141,270
Employment expenses	510	-	510
Professional services - audit & other	11,750	-	11,750
Professional services - legal	2,500	-	2,500
Insurance	5,900	-	5,900
Other	20,274	-	20,274
<b>Subtotal - Board of Education</b>	<b>182,204</b>	<b>-</b>	<b>182,204</b>
<b>Executive Administration</b>			
Executive administration	122,711	-	122,711
Oversight fee	215,446	-	215,446
<b>Subtotal - Executive Administration</b>	<b>338,157</b>	<b>-</b>	<b>338,157</b>
<b>Grant Procurement</b>			
Grant Procurement	-	-	-
<b>Subtotal - Grant Procurement</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total - General Administration</b>	<b>520,361</b>	<b>-</b>	<b>520,361</b>
<b>School Administration</b>			
<b>Office of the Principal</b>			
Salaries & wages	227,589	-	227,589
Payroll taxes	16,672	-	16,672
Insurance benefits	37,657	-	37,657
Other benefits	5,381	-	5,381
Employment expenses	22,977	-	22,977
Contracted services	470	-	470
General supplies	8,400	-	8,400
Insurance	1,200	-	1,200
Communication	5,550	-	5,550
Dues & subscriptions	7,400	-	7,400
<b>Subtotal - Office of the Principal</b>	<b>333,296</b>	<b>-</b>	<b>333,296</b>
<b>Other School Administration</b>			
Admissions & other administrative support	438,412	-	438,412
Salaries & wages	13,213	-	13,213
Payroll taxes	1,097	-	1,097
Insurance benefits	6,008	-	6,008
Other benefits	317	-	317
Employment expenses	1,080	-	1,080
Marketing	48,645	-	48,645
<b>Subtotal - Other School Administration</b>	<b>508,772</b>	<b>-</b>	<b>508,772</b>
<b>Total - School Administration</b>	<b>842,068</b>	<b>-</b>	<b>842,068</b>
<b>Business &amp; Internal Services</b>			
Fiscal services	283,502	-	283,502
Internal distribution services	8,056	-	8,056
<b>Total - Business &amp; Internal Services</b>	<b>291,558</b>	<b>-</b>	<b>291,558</b>

<b>Central Services</b>			
Planning, research, development	25,051	-	25,051
Information services	110,567	-	110,567
Staff/Personnel services	568,721	-	568,721
Data processing services	118,387	-	118,387
Other central services	91,379	-	91,379
<b>Total - Central Services</b>	<b>914,105</b>	<b>-</b>	<b>914,105</b>
<b>Operations &amp; Maintenance</b>			
Internal building services	64,697	-	64,697
Safety & security	5,265	-	5,265
Insurance	18,400	-	18,400
Equipment expense	31,940	539	31,401
Lease of building	1,008,480	-	1,008,480
Janitorial services	210,980	31,980	179,000
Building repairs & maintenance	119,330	-	119,330
Communication	2,500	-	2,500
Utilities	115,000	-	115,000
<b>Total - Operations &amp; Maintenance</b>	<b>1,576,592</b>	<b>32,519</b>	<b>1,544,073</b>
<b>Pupil Transportation Services</b>			
Student costs	5,150	-	5,150
<b>Total - Pupil Transportation Services</b>	<b>5,150</b>	<b>-</b>	<b>5,150</b>
<b>Other Support Services</b>			
<b>Pupil Activities</b>			
<b>Total - Pupil Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Community Services</b>			
<b>Community Activities</b>			
<b>Total - Community Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Welfare Activities</b>			
<b>Total - Welfare Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>

Outgoing Transfer to School Service Fund	1,200	-	1,200
Total Expenditures & Other Transactions	8,910,125	185,517	8,724,608
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	-	-	-
Beginning Fund Balance (7/1)	280,759	-	280,759
Ending Fund Balance	<u>280,759</u>	<u>-</u>	<u>280,759</u>

**School Service Fund**

**REVENUE**

<b>Total Food Service Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
Transfer In from General Fund	1,200	-	1,200
<b>Total Revenue and Incoming Transfers</b>	<b>1,200</b>	<b>-</b>	<b>1,200</b>

**EXPENDITURES**

**Operations & Maintenance**

Supplies, materials including commodities expense	1,200	-	1,200
<b>Total Operations &amp; Maintenance</b>	<u>1,200</u>	<u>-</u>	<u>1,200</u>

**Food Services**

<b>Total Food Service Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
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Total Expenditures & Other Transactions	1,200	-	1,200
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**Revenues and Other Financing Sources Over  
(Under) Expenditures and Other Uses**

Beginning Fund Balance (7/1)	-	-	-
Ending Food Service Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>