LEAP Academy University Charter School

Budget Presentation 2017 – 2018

Board of Trustees Meeting
March 28, 2017
Projected Budget 2017-18 includes:

- Increased competition in the market place is changing the educational environment
- Implement long-term strategies to improve student performance and strengthen college readiness for all seniors through dual enrollment academies with local university partners
- Improve quality of teaching
- Improve HR functions and Data Management and Analysis
- Salary increases based on board policy
- Purchase services and products in a cost-effective and efficient manner
- Flat funding per student – 4th year in a row
- Aggressive Capital Improvement Plan
- Maximize revenue production opportunities through the LLC
2017-18 Projected Revenue: The Amount of Money that LEAP Receives

Total Projected Revenue = $21,222,240

- District Equalization Aid $18,246,840 (85.98%)
- District Special Ed Categorical Aid $400,150 (1.89%)
- District Security Aid $580,217 (2.73%)
- Federal Aid $800,000 (3.77%)
- Adjustment Aid $780,293 (3.68%)
- S.E.M.I $31,840 (0.15%)
- Other $382,000 (1.80%)
2017-18 Projected Allocated Funds:
*How LEAP Will Spend the Money*

Total Projected Allocated Funds = $21,218,898

- **Instruction:** $9,017,558 (42.50%)
- **Administration:** $5,271,475 (24.84%)
- **Support Services:** $5,009,839 (23.61%)
- **Capital Outlay:** $1,120,026 (5.28%)
- **Federal Grants:** $800,000 (3.77%)
2017-18 Projected Budget: Instruction

Total Projected Instruction = $9,017,558

- Salaries/Benefits $8,939,808 (93.24%)
- Professional/Technical Services $15,000 (.16%)
- General Supplies & Textbooks $62,750 (.65%)
2017-18 Projected Budget: Administration

Total Projected Administration = $5,271,475

- Salaries $2,178,192 (42.73%)
- Benefits - Administration $586,117 (11.50%)
- Benefits - Support Services $583,654 (11.45%)
- Professional/ Technical Services $676,793 (12.28%)
- Supplies & Materials $197,795 (3.88%)
- Interest $720,153 (14.13%)
- Other (Communications, Judgments) $258,502 (5.07%)
2017-18 Projected Budget: Support Services

Total Projected Support Services = $5,009,839

- Salaries $2,169,037 (43.30%)
- Professional/Technical Services $1,054,603 (21.05%)
- Insurance $205,500 (4.10%)
- Supplies & Materials $150,970 (3.01%)
- Energy Costs $419,400 (8.37%)
- Transportation & Miscellaneous $242,535 (4.84%)
2017-18 Projected Budget: Capital Outlays

Total Projected Capital Outlay = $1,120,026

- Lease Principal Pmt $176,526 (15.76%)
- Mortgage Principle Pmt $783,500 (69.95%)
- HVAC, A/C, Planned Capital Improvements $160,000 (14.29%)