

Centennial Place Academy, Inc. FY 21 Budget Scenarios - Revision #1

	Virtual Learning	Hybrid approach - Virtual and in- House learning	Full return to facilities
Ordinary Revenue/Expense			
Revenue			
Atlanta Public Schools Revenue REVISED****	10,516,670.00	10,516,670.00	10,516,670.00
Title 1 Revenue - REVISED****	295,250.00	295,250.00	295,250.00
Loan Forgiveness Care Act Funds - FY20 - Estimate	1,000,000.00	1,000,000.00	1,000,000.00
Loan Forgiveness Care Act Funds - FY21 - Estimate	659,400.00	659,400.00	659,400.00
Grants Awarded - Atlanta Housing secured Dr. Grant	15,000.00	15,000.00	15,000.00
Cares Act Funds - NEW****	326,000.00	326,000.00	326,000.00
Grant Revenue - Mental health	18,000.00	18,000.00	18,000.00
Total Revenue	12,830,320.00	12,830,320.00	12,830,320.00
Expense			
Total Covid 19 related expenses not provided by APS - Estimate REVISED****	326,000.00	426,000.00	426,000.00
Facilities	419,500.00	650,324.00	650,324.00
General & Administrative	177,000.00	539,320.00	539,320.00
Instructional	265,000.00	280,000.00	280,000.00
Insurance, Health and Property and Casualty	792,475.00	792,475.00	792,475.00
Professional Services	450,000.00	450,000.00	450,000.00
Salaries, Consultant & Benefits	7,954,340.00	8,254,340.00	8,354,340.00
Technology & Communication	49,000.00	49,000.00	49,000.00
Unknown - NEW****	500,000.00	500,000.00	500,000.00
Professional Development	100,000.00	100,000.00	100,000.00
Total Expense	10,207,315.00	11,115,459.00	11,215,459.00
Ordinary Change in Net Assets	2,623,005.00	1,288,861.00	1,188,861.00
Capital Expenditures			
Technology Equipment - REVISED****	400,000.00	400,000.00	400,000.00
Total Capital Expenditures	400,000.00	400,000.00	400,000.00
Change in Net Assets after Capital expenditures	2,223,005.00	888,861.00	788,861.00
Loan Forgiveness Care Act Funds - FY20 - Estimate	(1,000,000.00)	(1,000,000.00)	(1,000,000.00)
Net Change in Net Assets	1,223,005.00	(111,139.00)	(211,139.00)
Projected Cash on hand at June 30, 2020	2,600,000.00	2,600,000.00	2,600,000.00
Projected Cash on hand at June 30, 2021	3,823,005.00	2,488,861.00	2,388,861.00

Note A - The forgivable payroll protection plan loan will be treated as a conditional grant and earned between FY20 and FY21. Note FY20 budget will exceed the original approved budget by over \$1,000,000 due to the revenue recognition of the payroll protection plan grant. FY21 budget has been reduced by the corresponding \$1,000,000. Cash projections for the end of FY21 remain the same and are projected to be in a good cash position going into FY21.

Note B - the budget will continue to be refined as new information becomes available - see revision below

Update

Initial Funding allocation received - \$800,000 more than first draft of FY21 budget
 Title One Hold Back released \$40,000; \$15,000 Family Engagement Grant
 Cares Act Funding allocation received \$326,000
 Estimated PPE cost - an additional \$326,000
 Increase in Technology Budget \$100,000
 Unknown \$500,000
 Atlanta Housing Grant \$15,000