

Centennial Place Academy, Inc

Proposed 23-24 budget

	FY23 approved budget	FY24 draft budget	
Revenues			
APS	12,888,518.00	14,050,000.00	APS projects \$100,000,000 increase in tax digest for fy24 - fy23 revenues coming in stronger than projected
Title One	373,000.00	250,000.00	
Nursing and Busing allowance	65,000.00	65,000.00	
Other Grants	38,675.00	35,000.00	Professional development and mental health
Facilities grant	-	75,000.00	State approved for fy24
Interest income	-	70,000.00	\$7,000,000 invested at 1 percent
Projected revenues	13,365,193.00	14,545,000.00	
Expenses			
Facilities	895,000.00	500,000.00	Includes 2 security guards, reduction due to bringing custodial team inhouse
General and Administrative	747,400.00	705,000.00	Includes 2 APS police officers
Instructional	1,080,000.00	1,130,500.00	Includes \$50,000 HOS discretionary budget, \$210,500 scholar incentives
Insurance	125,000.00	85,000.00	
Professional services	755,000.00	458,500.00	Reduction due to Board consultant in fy23 not spent: communities in school which will be provided for free in fy24
Salaries and Benefits	10,590,171.00	11,818,129.00	Includes Saturday Academy and Summer initiatives: inhouse custodial staff, retention bonuses, attendance bonus and APS salary increases

Substitute Teachers	225,000.00	150,000.00
Technology, Software and Communication	159,600.00	119,600.00
Professional Developments	418,250.00	336,000.00
Operating expenses	14,995,421.00	15,302,729.00
Projected use of funds from operations	(1,630,228.00)	(757,729.00)
Technology equipment	100,000.00	100,000.00
Leasehold improvements	100,000.00	100,000.00
Total Cap x	200,000.00	(200,000.00)
Fund balance need to balance the budget	(1,830,228.00)	(957,729.00)
Balance budget	-	-

Projected cash on hand at June 30, 2023	\$	8,000,000.00
Projected use of fund balance above		(1,000,000.00)
Projected cash on hand at June 30, 2024	\$	7,000,000.00