

Ivy Preparatory Academy at Kirkwood

FY21 Proposed Amended Budget DRAFT

		QBE Allocation per FTE	\$	10,505.55	\$	10,335.16	
		FTE		465		503	
	Comments/Assumptions	FY21 Approved Budget		FY21 Proposed Amended Budget		Change Inc/(Dec)	
Income							
10-000 Revenues							
1220 Donations	Temp-restricted for debt interest; \$10K/board member	60,000.00		27,591.18		(32,408.82)	
1223 Field Trips		17,500.00		0.00		(17,500.00)	
1224 Resource Development/Grants	Originally budgeted to cover R&D cost; CSP Grant \$150K	100,000.00		15,000.00		(85,000.00)	
1225 Fund Raising/Misc. Sales		50,000.00		16,500.00		(33,500.00)	
1226 Other Local Sources	Kirkwood Family Medicine and LIV Fitness	303,750.03		267,750.03		(36,000.00)	
1340 AfterSchool Programs		18,000.00		0.00		(18,000.00)	
1611 Student Sales - Breakfast & L		9,500.00		640.25		(8,859.75)	
3120 Total Quality Basic Education Fund	Based on average \$10,335.16/FTE	4,885,078.89		5,198,584.00		313,505.11	
Total 10-000 Revenues		5,443,828.92		5,526,065.46		82,236.54	
40-000 Special Funds Revenue							
40-4520 Title IA	Offset expense 100%	220,680.00		220,680.00		0.00	
41-4520 Title II	Offset expense 100%	26,328.00		26,328.00		0.00	
42-4520 GaDOE Special Grants	Offset expense 100%	0.00		253,034.00		253,034.00	
49-4520 Title IV	Offset expense 100%	13,401.00		13,401.00		0.00	
45-4520 Nutrition Program	Budgeted at 80% of reimbursable Purchased Food	173,400.00		20,787.27		(152,612.73)	
46-4520 IDEA	Offset expense 100%	74,593.00		74,593.00		0.00	
4X-4520 CARES Act	Offset expense 100%	144,551.00		144,551.00		0.00	
Total 40-000 Special Funds Revenue		652,953.00		753,374.27		100,421.27	
Services	CAM quarterly billing approx. \$2,250 per quarter	9,000.00		9,000.00		0.00	
Total Income		6,105,781.92		6,288,439.73		182,657.81	
Gross Profit		6,105,781.92		6,288,439.73		182,657.81	
Expenses							
10-6000 Function Expenses - Gen Fund							
10-1000 Instruction							
100-110 Inst-Teachers		1,407,000.00		1,312,181.24		(94,818.77)	
100-113 Inst - Subs (Certified)		55,500.00		14,064.50		(41,435.50)	
100-118 Inst - PE/Art/Music/Foreign Lan		265,000.00		279,233.49		14,233.49	
100-140 Inst - Aids and Parapro		50,000.00		35,652.11		(14,347.90)	
100-199 Inst - Supplemental Pay/Stipends	Teacher stipends plus \$53K GaDOE teacher bonus	24,000.00		77,000.00		53,000.00	
100-210 Inst - State Health Insurance		149,065.40		131,554.08		(17,511.32)	
100-220 Inst - FICA	Based on 1.67% of salaries	29,158.20		25,605.29		(3,552.92)	
100-230 Inst - TRS	Based on FY21 rate of 19.06%	327,927.30		303,107.85		(24,819.45)	
100-250 Inst - Unemployment		33,069.00		2,386.82		(30,682.19)	
100-260 Inst - Workers Comp		18,172.00		17,242.00		(930.00)	
100-290 Inst - Employee Benefits		19,759.98		19,444.02		(315.96)	
100-321 Inst - Contracted Teachers		10,000.00		5,000.00		(5,000.00)	
100-610 Inst - Supplies		21,600.00		26,319.35		4,719.35	
100-612 Inst - Software		0.00		3,523.98		3,523.98	
100-616 Inst - Expendable Computer Equip		0.00		6,887.12		6,887.12	
100-641 Inst - Textbooks	Covered by CARES Act	5,090.00		0.00		(5,090.00)	

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		FY21 Approved Budget	FY21 Proposed Amended Budget	Change Inc/(Dec)
100-642 Inst - Periodicals		0.00	0.00	0.00
6100140 Inst - Aids and Parapro - IDEA		25,000.00	14,915.34	(10,084.66)
6100110 Teachers - IDEA		135,500.00	133,153.62	(2,346.38)
6100220 FICA -IDEA	Based on 1.67% of salaries	2,680.35	2,302.32	(378.03)
6100230 TRS - IDEA	Based on FY21 rate of 19.06%	30,591.30	28,221.98	(2,369.33)
Total 10-1000 Instruction		2,609,023.53	2,437,795.08	(171,228.46)
10-2100 Pupil Services				
210-163 PS - School Nurse		40,000.00	39,166.68	(833.32)
210-172 Counselor/MTSS Coordinator		60,000.00	54,903.80	(5,096.20)
210-220 PS-FICA		1,670.00	904.38	(765.62)
210-230 PS-TRS		19,441.20	13,342.08	(6,099.12)
210-190 SA - Other management personnel (IDEA)		70,000.00	70,000.08	0.08
210-220 SA - FICA (IDEA)	Based on 1.67% of salaries	1,169.00	1,284.06	115.06
210-230 SA - TRS (IDEA)	Based on FY21 rate of 19.06%	13,342.00	17,400.56	4,058.56
210-300 PS - Purchased Prof. & Tech Svc		3,000.00	8,000.00	5,000.00
210-323 PS - Contracted Counselor		0.00	1,730.76	1,730.76
610300 PS - Purchased Prof. & Tech Svc IDEA	IDEA services not covered by federal programs	16,793.00	5,500.00	(11,293.00)
210-610 Supplies		2,000.00	0.00	(2,000.00)
210-810 PS-Dues and Fees		1,000.00	977.50	(22.50)
210-890 PS-Field Trips		17,500.00	5,750.00	(11,750.00)
Total 10-2100 Pupil Services		245,915.20	218,959.90	(26,955.31)
10-2210 Improvement of Instruct Service				
221-199 IIS - Other Comp (Stipend)		0.00	1,700.00	1,700.00
221-300 IIS - Purchased Prof. Services	Originallly budgeted \$10K Professional Development	10,000.00	16,140.00	6,140.00
221-595 IIS - Other Purchased Services		0.00	30.00	30.00
221-610 IIS - Supplies		0.00	4,431.15	4,431.15
221-642 IIS - Periodicals		0.00	173.69	173.69
Total 10-2210 Improvement of Instruct Service		10,000.00	22,474.84	12,474.84
10-2230 Federal Grant Administraion				
0210300 PS-Purchased Svc - Title IA	Federal Programs/Title I Coordinator - 56% QBE	34,000.00	35,000.00	1,000.00
223-332 FGA - Background/Drug		3,000.00	2,598.63	(401.38)
Total 10-2230 Federal Grant Administraion		37,000.00	37,598.63	598.63
10-2400 School Administration				
240-131 SA - Academy Leaders		150,000.00	150,000.00	0.00
240-132 SA - Head of School/Principal		110,000.00	120,000.00	10,000.00
240-141 SA- Office Personnel		85,000.00	79,687.56	(5,312.44)
240-190 SA - Other management personnel		199,250.00	172,599.84	(26,650.16)
240-220 SA - FICA		9,088.98	7,367.43	(1,721.55)
240-230 SA - TRS		107,831.95	106,348.23	(1,483.72)
240-300 SA - Purchased Prof. & Tech Svc	Various contracted services	297,900.00	400,689.07	102,789.06
240-443 SA - Rental of Computer Equip	Wells Fargo; Edge Business Systems; Pitney Bowes; Microsoft computers (terminated January 2021);	49,696.48	32,765.70	(16,930.78)
240-530 SA - Communication	Marketing/Promotional Budget (\$10K)	21,250.00	33,345.58	12,095.58
240-580 SA - Travel	Includes \$1,500 for COGNIA travel	11,250.00	2,500.00	(8,750.00)
240-595 SA - Other Purchased Services	GCSA membership (\$2,982); Iron Mountain; Champion Newspaper; NCGS membership (\$487.50); Survey Monkey; GA Corporate Registration; Job Fairs	4,251.00	14,410.55	4,142.55

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240-610 SA - Supplies		7,500.00	5,686.05	(1,813.95)
240-611 SA - Supplies Technology		0.00	289.99	289.99
	<i>Asset Tiger (\$350); Infinite Campus (\$4,700); CharterBoards (\$1,200); Shoutpoint (\$700); K-12 Solutions Group (\$4,600); School Mint (\$9K)</i>			
240-612 SA - Computer Software		20,550.00	21,483.18	933.18
240-610 SA - Expendable Equipment		0.00	2,285.81	2,285.81
240-810 SA - ConferenceFees		5,500.00	2,951.00	(2,549.00)
240-811 SA-Merchant & Bank Fees		6,798.00	2,625.47	(4,172.54)
Total 10-2400 School Administration		1,091,883.40	1,155,035.44	63,152.03
10-2500 Support Services - Business				
	<i>CFO (\$100K); Bambo Sonaike financial statement preparation (\$1,500)</i>			
250-148 SSB - Accountant		101,500.00	101,500.00	0.00
250-300 SSB - Purch. Prof. & Tech Svcs	<i>Payroll processing</i>	12,329.33	12,329.33	(0.00)
250-530 SSB - Communications		0.00	13,086.63	13,086.63
250-595 SSB - Other Purchase Services	<i>QuickBooks and Formstack</i>	6,825.00	5,656.23	(1,168.77)
Total 10-2500 Support Services - Business		120,654.33	132,572.19	11,917.86
10-2600 Maint & Oper - Plant Services				
260-181 MOPS- Maintenance		30,000.00	30,000.00	0.00
260-186 MOPS- Custodial	<i>Reduced due to change in learning environment</i>	90,000.00	77,993.75	(12,006.25)
260-191 MOPS - Security	<i>Reduced due to change in learning environment</i>	0.00	7,280.00	7,280.00
260-220 MOPS - FICA		501.00	417.24	(83.76)
260-230 MOPS - TRS		5,718.00	5,718.00	0.00
260-300 MOPS - Purch. Prof. & Tech Svcs	<i>Property Management (\$26K)</i>	29,749.48	38,497.41	8,747.93
260-410 MOPS - Water, Sewer, Power		117,681.54	118,065.34	383.79
260-430 MOPS - Repair and Maint. Svcs	<i>HVAC and other repair and maintenance</i>	26,970.91	33,440.04	6,469.13
260-520 MOPS - Insurance (Non-Employee)	<i>Arthur J. Gallagher & Philadelphia Insurance</i>	107,792.00	108,761.14	969.13
260-610 MOPS - Supplies	<i>\$25K of cost provided by janitorial service in FY20</i>	45,000.00	19,866.01	(25,133.99)
260-611 MOPS - Supplies Technologies		0.00	8,652.99	8,652.99
260-720 MOPS - Building, Acquisition, Construction & Imp	FACILITIES GRANT	0.00	39,034.00	39,034.00
Total 10-2600 Maint & Oper - Plant Services		453,412.93	487,725.91	34,312.98
10-3100 School Nutrition Program				
310-300 SSB - Purch. Prof. & Tech Svcs	<i>Contracted position now reported in 240-300</i>	30,000.00	0.00	(30,000.00)
310-630 SNP - Purchased Food		216,750.00	25,984.09	(190,765.91)
Total 10-3100 School Nutrition Program		246,750.00	25,984.09	(220,765.91)
10-3300 ASP Operations				
330-199 ASP - Other Salaries and Comp	<i>Reduced due to change in learning environment</i>	16,133.00	7,955.00	(8,178.00)
Total 10-3300 ASP Operations		16,133.00	7,955.00	(8,178.00)
10-5000 Outer Outlays				
500-610 Fundraising Activities	<i>90% of revenue</i>	45,000.00	14,850.00	(30,150.00)
500-990 OTHER USES	<i>50% of property tax paid included in LIDL sale</i>	55,150.52	25,068.42	(30,082.10)
Total 10-5000 Outer Outlays		100,150.52	39,918.42	(60,232.10)
10-5100 Debt Service				
	<i>Eliminated \$200K principal payment; awaiting new interest information</i>			
510-830 DS - Interest		503,539.38	697,544.00	194,004.62
Total 10-5100 Debt Service		503,539.38	697,544.00	194,004.62

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	<i>Comments/Assumptions</i>	FY21 Approved Budget	FY21 Proposed Amended Budget	Change Inc/(Dec)
Total 10-6000 Function Expenses - Gen Fund		5,434,462.30	5,263,563.48	(170,898.83)
40-6000 Function Expense - Title I A		0.00	0.00	0.00
Total 40-6000 Function Expense - Title I A	<i>Based on FY21 Award amount</i>	220,680.00	220,680.00	0.00
41-6000 Function Expense - Title II				
Total 41-6000 Function Expense - Title II	<i>Based on FY21 Award amount</i>	26,328.00	26,328.00	0.00
49-6000 Function Expense - Title IV				
Total 49-6000 Function Expense - Title IV	<i>Based on FY21 Award amount</i>	13,401.00	13,401.00	0.00
46-6000 Function Expense - IDEA				
Total 46-6000 Function Expense - IDEA	<i>Based on FY21 Award amount</i>	74,593.00	74,593.00	0.00
44-6000 Function Expense - CARES Act				
Total 44-6000 Function Expense - CARES Act	<i>Based on FY21 Award amount</i>	144,551.00	144,551.00	0.00
47-6000 Function Expense - Special Grants				
Total 47-6000 Function Expense -Special Grants	<i>Based on FY21 Award amount</i>	0.00	161,000.00	161,000.00
Contingency Reserve	<i>Used as balancer</i>	191,766.61	384,323.25	192,556.64
Contingency Reserve		191,766.61	384,323.25	192,556.64
Total Expenses		6,105,781.91	6,288,439.73	182,657.82
Net Operating Income		0.00	(0.00)	(0.00)
Net Income		0.00	(0.00)	(0.00)