

Pansophia Academy
Budget Summary - June 2023

	2021-22 Actual	2022-23 Revision	2022-23 Final	2023-24 Original
Total Revenue	\$ 4,644,131	\$ 5,934,072	\$ 6,005,922	\$ 5,284,653
Total Expenses	(4,772,877)	(5,760,299)	(5,619,201)	(5,376,038)
Surplus/(Deficit)	\$ (128,746)	\$ 173,773	\$ 386,721	\$ (91,385)
Enrollment	400.00	425.00	425.00	425.00
Blend	401.97	420.20	420.20	420.20
Foundation Allowance	\$ 8,700	\$ 9,150	\$ 9,150	\$ 9,400
Projected Fund Balance	1,055,500	1,229,300	1,442,200	1,350,800
Committed - Summer Wage Liability	225,000	225,000	225,000	225,000
Fund Balance - Unassigned	830,500	1,004,300	1,217,200	1,125,800
<i>Fund Balance as % of Unrestricted State Aid</i>	23%	26%	31%	28%

2022-23 Final Budget Highlights

22-23 Excess Revenue/(Expenditures) - Revision	\$ 173,773
Revenue CHANGES: Increase/(Decrease)*	
- Local Revenue	\$ 4,445
- State Revenue Sources including Foundation Allowance and At Risk	51,868
- COVID19 Response/ESSER/CARES Act Grant Funding	(31,282)
- Federal Title Funding (Carryover and Final Allocations)	46,819
- Revenue from ISD	-
Net Revenue Change:	\$ 71,850
Expenditure CHANGES: (Increase)/Decrease*	
- Decrease - Staffing costs	\$ 200,665
- Decrease - At Risk and Title IA	39,485
- Increase - Other Compensatory Education	(21,160)
- Decrease - Improvement of Instruction	31,813
- Increase - Board & School Administration	(58,200)
- Increase - Operations & Maintenance	(40,561)
- Decrease - Transportation	55,000
- Increase - Support Services Technology	(10,000)
- Increase - Athletics & Community Activities	(15,944)
- Increase - Site Improvements	(40,000)
Net Expense Change:	\$ 141,099
22-23 Excess Revenue/Expenditures - FINAL	\$ 386,721

Pansophia Academy
2023-24 ORIGINAL Budget Highlights

22-23 Excess Revenue/(Expenditures) - FINAL		\$ 386,721
Revenue CHANGES: Increase/(Decrease)*		
- Local Revenue		\$ (5,600)
- State Revenue Sources including Foundation Allowance and At Risk		(68,195)
- COVID19 Response/ESSER/CARES Act Grant Funding		(610,871)
- Federal Title Funding (Carryover and Final Allocations)		(36,603)
- Revenue from ISD		-
	Net Revenue Change:	\$ (721,269)
Expenditure CHANGES: (Increase)/Decrease*		
- Increase - Staffing costs		\$ (267,974)
- Decrease - At Risk and Title IA		72,294
- Increase - Software - Progress Monitoring		(20,000)
- Decrease - School Administration & Misc		8,789
- Decrease - Operations & Maintenance		80,144
- Decrease - Transportation - Vans		50,000
- Decrease - Support Services Technology		29,909
- Decrease - Site Improvements		290,000
	Net Expense Change:	\$ 243,162
23-24 Excess Revenue/Expenditures - ORIGINAL		\$ (91,386)

2023-24 Budget Assumptions

- Enrollment based on 425 students
- Foundation allowance increase of \$250 per pupil is included
- 23-24 Health Rates are budgeted; there was a 7% increase over current year rates
- Remaining ESSER III funding of \$508k budgeted
- Site improvement costs removed in 23-24
- There is a placeholder of \$160,000 for retention bonuses.