

**ESTIMATED FUNDING - AURORA BOREALIS CHARTER SCHOOL
FY18**

FY18 Preliminary Revenue Calculation - 12/23/16

Variables:

| | | |
|--|--|---------------|
| FTE Enrollment | THIS FORMULA IS FOR 150 - 249.99 ONLY | 40.000 |
| Is program funded as a separate school per statute (Yes or No) | | Yes |
| ADM if funded as separate school | | |
| ADM if funded as included in largest school (per statute) | | - |
| Intensive service students (as included in FTE enrollment) | | - |
| Correspondence students (not included in FTE enrollment) | | - |

Estimated State Foundation Funding

| | | |
|--|--|-------------------|
| FTE Enrollment | | 40.000 |
| ADM as adjusted for school size 1.18 * ADM | | 47.200 |
| ADM as adjusted for district cost factor (*1.171) | | 55.271 |
| ADM as adjusted for special needs (*1.2) | | 66.325 |
| ADM as adjusted for HS Vocational Education (*1.015) | | 67.320 |
| ADM adjustment for intensive service counts (x13) | | - |
| ADM adjustment for correspondence students | | - |
| Adjusted ADM | | 67.320 |
| Base student allocation | | <u>\$ 5,930</u> |
| Estimated State Foundation Funding (Basic Need) | | <u>\$ 399,210</u> |

Quality Schools Funding

| | | |
|--|---------------|-----------------|
| Quality schools funding per adjusted ADM | \$ 16.00 | |
| Adjusted ADM | <u>67.320</u> | <u>\$ 1,977</u> |

Total Estimated Revenue Per Capita Funding

| | | |
|----------|--------------------------------------|--------------------------|
| | | <u>\$ 400,287</u> |
| | % | |
| FY19 est | Less indirect cost rate * | 4.0000 \$ 15,396 |
| | Funds available for operation | <u><u>\$ 384,891</u></u> |

* FY17 Indirect Cost rate was 3.99%
Charter schools are capped at 4%

+ 80,000 +/-

Additional Allowable

**DRAFT
FOR DISCUSSION
PURPOSE ONLY**

Proposed Budget for ABCHS 2019/2020

| <u>ACCOUNT DESCRIPTION</u> | <u>% of total</u> | |
|--|--------------------------|----------------------------|
| Certified Salaries | 0.35167 | \$168,902.53 |
| Non-Certified Salaries | 0.0906 | \$43,514.00 |
| Employee Benefits | 0.2149 | \$103,213.68 |
| Subtotal - Personnel Services | 0.65 | <u>\$315,630.21</u> |
| Professional & Technical Services | 0.004762 | \$2,287.13 |
| Facility Rental | 0.2 | \$96,057.40 |
| Other Purchased Services | 0.00965 | \$4,634.77 |
| Supplies, Materials & Media | 0.0108 | \$5,187.10 |
| Other Expenses | 0.1 | \$48,028.70 |
| Indirect Costs | 0.04 | \$15,396.00 |
| (Indirect Cost Adjustment Less Maintenance - Rental) | | -\$11,239.08 |
| Subtotal - Other | | <u>\$160,352.02</u> |
| Equipment | 0.005 | <u>\$2,401.44</u> |
| Total 19/20 ABCHS Proposed Budget | | \$478,383.66 |
| Total Budget w/ Borough Contribution | | \$480,287.00 |

*This does not include a grant available to new charter schools the first year which would be \$20,000 for 40 students as per Sec. 14.03.264 in Alaska Statute.

“Sec. 14.03.264. Charter school grant program.

a) A charter school that is established on or after the effective date of this section may receive a one-time grant from the department equal to the amount of \$500 for each student enrolled in the school on October 1 of the first year in which the school applies for the grant.”