

Minnesota Excellence in Learning Academy

Approved 6/4/20 Updated 5.1.20

		Revised	Original	Projection	Projection	Projection	Projection	Projection	Projection
		FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27
Enrollment Assumptions									
	ADM	220	246	250	278	295	315	335	355
	Pupil Units	204.00	230.00	250.00	270.00	290.00	310.00	330.00	350.00
General Fund 01									
Revenues									
State Aids									
	General Education Aid	2,039,249	2,302,363	2,621,066	2,868,149	3,110,791	3,342,265	3,595,420	3,846,296
	Charter School Lease Aid	268,056	288,000	328,500	354,780	381,060	407,340	433,620	459,900
	State Special Ed Aid	454,453	502,935	569,988	618,505	668,788	717,777	768,178	819,875
	State Sped Transportation	102,492	117,900	130,680	144,000	120,690	130,950	141,480	152,280
	Q Comp Aid	48,467	55,535	62,105	65,135	70,184	74,476	79,525	84,574
	Endowment Revenue	7,868	8,871	9,643	10,414	11,185	11,957	12,728	13,500
	Other State Aids (Pt Maint., Safe Schools & Literacy)	50,295	52,150	48,000	51,696	53,940	56,580	59,220	61,860
	Total State Revenues	2,970,879	3,327,754	3,769,981	4,112,678	4,416,639	4,741,344	5,090,171	5,438,284
Federal Aids									
	Title	98,873	123,000	106,400	110,400	118,200	124,400	124,400	124,400
	Federal Special Ed	36,203	59,500	64,202	67,956	70,412	73,893	73,976	74,059
	Federal CSP	0	0	0	0	0	0	0	0
	Other	0	0	0	0	0	0	0	0
	Total Federal Revenues	135,075	182,500	170,602	178,356	188,612	198,293	198,376	198,459
Local Revenues									
	Fees from Patrons	15,000	15,000	15,000	15,000	15,000	15,000	20,000	20,000
	Gifts & Bequests	0	0	0	0	0	0	0	0
	ERATE	12,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000
	Interest	500	500	500	500	500	500	500	500
	Miscellaneous	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	Total Local Revenues	28,500	30,500	30,500	30,500	30,500	30,500	35,500	35,500
TOTAL GENERAL FUND REVENUES		\$3,134,455	\$3,540,754	\$3,971,083	\$4,321,534	\$4,635,751	\$4,970,138	\$5,324,047	\$5,672,243
<i>Inflation for future projections</i>		2%	2%	2%	2%	2%	2%	2%	2%
Expenditures									
Administration & District Support									
	Salaries	418,049	422,437	468,400	477,768	512,323	535,008	568,033	576,554
	Benefits	102,971	107,936	131,152	133,775	143,451	149,802	159,049	161,435
	Purchased Services	132,500	143,500	159,100	175,300	192,100	208,400	225,200	242,400
	Supplies & Materials	21,800	25,100	27,800	30,600	33,500	36,300	39,200	42,200
	Capital Expenditures	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Other - LOC Loan interest and fees	18,000	25,000	30,000	30,000	30,000	30,000	30,000	30,000
	Total Administration & District Support	698,320	728,973	821,452	852,443	916,374	964,511	1,026,483	1,057,589

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Enrollment Assumptions								
ADM	220	246	250	278	295	315	335	355
Pupil Units	204.00	230.00	250.00	270.00	290.00	310.00	330.00	350.00
Regular Instruction								
Salaries	572,094	638,008	707,400	779,300	853,800	926,400	1,001,000	1,152,600
Benefits	140,421	154,662	198,072	218,204	239,064	259,392	280,280	322,728
Purchased Services	29,040	57,400	63,600	70,100	76,800	83,300	90,000	96,900
Supplies & Materials	51,999	69,800	77,400	85,300	93,500	101,400	109,600	118,000
Capital Expenditures	0	22,600	25,100	27,700	30,300	32,900	35,500	38,200
Total Regular Instruction	793,554	942,469	1,071,572	1,180,604	1,293,464	1,403,392	1,516,380	1,728,428
State Special Education								
Salaries	355,458	366,122	405,900	447,100	489,800	531,400	574,200	618,100
Benefits	78,201	80,547	113,652	125,188	137,144	148,792	160,776	173,068
Purchased Services	55,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Transportation	113,880	131,000	145,200	160,000	134,100	145,500	157,200	169,200
Supplies & Materials	0	0	0	0	0	0	0	0
Total State Special Education	602,539	677,669	764,752	832,288	861,044	925,692	992,176	1,060,368
Federal Special Education								
Salaries	0	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0	0
Purchased Services	31,203	54,400	59,000	62,650	65,000	68,400	68,400	68,400
Supplies & Materials	5,000	5,100	5,202	5,306	5,412	5,493	5,576	5,659
Capital Expenditures	0	0	0	0	0	0	0	0
Total Federal Special Education	36,203	59,500	64,202	67,956	70,412	73,893	73,976	74,059
Title Programs								
Salaries	70,000	65,000	78,400	82,400	90,200	96,400	96,400	96,400
Benefits	0	0	0	0	0	0	0	0
Purchased Services	27,798	53,000	23,000	23,000	23,000	23,000	23,000	23,000
Supplies & Materials	1,075	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Title Programs	98,873	123,000	106,400	110,400	118,200	124,400	124,400	124,400
Instructional & Pupil Support								
Salaries	59,882	61,678	68,400	75,300	82,500	89,500	96,700	104,100
Benefits	13,174	13,569	20,520	22,590	24,750	26,850	29,010	31,230
Purchased Services (Transportation Included)	267,400	267,400	296,500	326,600	357,800	388,200	419,400	455,000
Supplies & Materials	0	0	0	0	0	0	0	0
Total Instructional/Pupil Support Services	340,456	342,648	385,420	424,490	465,050	504,550	545,110	590,330
Sites & Buildings								
Salaries	0	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0	0
Purchased Services (Includes Utilities)	232,400	267,300	296,400	326,500	357,700	388,100	419,300	451,400
Facilities Lease	306,600	320,000	365,000	394,200	423,400	452,600	481,800	511,000
Supplies & Materials	5,000	5,800	6,400	7,100	7,800	8,500	9,200	9,900
Capital Expenditures	0	0	0	0	0	0	0	0
Other Fees (Insurance)	15,000	15,300	15,606	15,918	16,236	16,480	16,727	16,978
Total Sites & Buildings	559,000	608,400	683,406	743,718	805,136	865,680	927,027	989,278

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Enrollment Assumptions								
ADM Pupil Units	220 204.00	246 230.00	250 250.00	278 270.00	295 290.00	315 310.00	335 330.00	355 350.00
Grant Supported Costs								
Federal CSP	0	0	0	0	0	0	0	0
Total Grant Supported Costs	0	0	0	0	0	0	0	0
Fiscal & Other Fixed Costs								
Purchased Services	0	0	0	0	0	0	0	0
Interfund Transfer	5,000	9,065	8,873	8,678	8,480	8,280	8,076	7,869
Total Fiscal & Other Fixed Costs	5,000	9,065	8,873	8,678	8,480	8,280	8,076	7,869
TOTAL GENERAL FUND EXPENDITURES	\$3,133,944	\$3,491,723	\$3,906,077	\$4,220,577	\$4,538,160	\$4,870,398	\$5,213,628	\$5,632,321
GENERAL FUND 01 - NET INCOME	\$510	\$49,030	\$65,006	\$100,957	\$97,591	\$99,740	\$110,420	\$39,922
Food Service Fund 02								
Revenues								
State Revenues	6,250	6,375	6,503	6,633	6,765	6,867	6,970	7,074
Federal Revenues	165,000	168,300	171,666	175,099	178,601	181,280	184,000	186,760
Sale of Lunches	0	0	0	0	0	0	0	0
Transfer from General Fund	5,000	9,065	8,873	8,678	8,480	8,280	8,076	7,869
TOTAL FOOD SERVICE REVENUES	\$176,250	\$183,740	\$187,041	\$190,410	\$193,846	\$196,427	\$199,045	\$201,703
Expenditures								
Salaries	0	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0	0
Purchased Services	176,250	183,740	187,041	190,410	193,846	196,427	199,045	201,703
Supplies & Materials	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
TOTAL FOOD SERVICE EXPENDITURES	\$176,250	\$183,740	\$187,041	\$190,410	\$193,846	\$196,427	\$199,045	\$201,703
FOOD SERVICE FUND 02 - NET INCOME	\$0	(\$0)	\$0	(\$0)	\$0	(\$0)	(\$0)	(\$0)
Community Service Fund 04								
Revenues								
State Revenues	0	0	0	0	0	0	0	0
Federal Revenues	0	0	0	0	0	0	0	0
Other Local Revenues	0	0	0	0	0	0	0	0
Transfer from General Fund	0	0	0	0	0	0	0	0
TOTAL COMMUNITY SERVICE REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures								
Salaries	0	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0	0
Purchased Services	0	0	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
TOTAL COMMUNITY SERVICE EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COMMUNITY SERVICE FUND 04 - NET INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES - ALL FUNDS	\$3,310,705	\$3,724,493	\$4,158,125	\$4,511,944	\$4,829,598	\$5,166,565	\$5,523,092	\$5,873,946
TOTAL EXPENDITURES - ALL FUNDS	\$3,310,194	\$3,675,463	\$4,093,118	\$4,410,987	\$4,732,006	\$5,066,825	\$5,412,673	\$5,834,024
NET INCOME - ALL FUNDS	\$510	\$49,030	\$65,007	\$100,957	\$97,591	\$99,740	\$110,419	\$39,922
Beginning Fund Balance 7/1	\$3,607	\$4,118	\$53,148	\$118,155	\$219,112	\$316,703	\$416,443	\$526,862
ENDING FUND BALANCE - ALL FUNDS	\$4,118	\$53,148	\$118,155	\$219,112	\$316,703	\$416,443	\$526,862	\$566,784
Fund Balance as a Percentage of Annual Expenditures	0.12%	1.45%	2.89%	4.97%	6.69%	8.22%	9.73%	9.72%