

Minnesota Excellence in Learning Academy

		Revised To Be Approved	Original To Be Approved	Projection	Projection
		FY18	FY19	FY20	FY21
Enrollment Assumptions			(*20 in PreK)		
	ADM	212	240	280	295
	Pupil Units	212.00	240.00	280.00	295.00
General Fund 01					
Revenues					
State Aids					
	General Education Aid	2,065,411	2,383,863	2,734,239	3,014,015
	Charter School Lease Aid	278,568	315,360	367,920	387,630
	State Special Ed Aid	525,071	598,393	669,724	689,584
	State Sped Transportation	68,450	75,800	86,700	92,500
	Q Comp Aid	51,457	52,985	59,983	69,980
	Endowment Revenue	7,705	8,474	9,000	10,100
	Other State Aids (Ft Maint.)	18,020	31,680	36,960	38,940
	Total State Revenues	3,014,682	3,466,555	3,964,526	4,302,750
Federal Aids					
	Title	71,426	85,000	98,500	103,000
	Federal Special Ed	41,560	43,400	47,475	50,151
	Federal CSP	225,000	0	0	0
	Other	0	0	0	0
	Total Federal Revenues	337,986	128,400	145,975	153,151
Local Revenues					
	Fees from Patrons	6,000	8,000	12,000	15,000
	Gifts & Bequests	0	0	0	0
	ERATE	8,200	10,000	12,000	14,000
	Interest	500	500	500	500
	Miscellaneous	1,000	1,000	1,000	1,000
	Total Local Revenues	15,700	19,500	25,500	30,500
TOTAL GENERAL FUND REVENUES		\$3,368,368	\$3,614,455	\$4,136,001	\$4,486,401
<i>Inflation for future projections</i>		2.0%	2%	2%	2%
Expenditures					
Administration & District Support					
	Salaries	298,810	316,159	360,902	386,315
	Benefits	90,709	100,005	101,052	108,168
	Purchased Services	260,769	305,648	365,000	384,400
	Supplies & Materials	10,000	18,400	20,000	20,000
	Capital Expenditures	0	0	5,000	5,000
	Other	0	0	0	0
	Total Administration & District Support	660,288	740,212	851,954	903,883
Regular Instruction					
	Salaries	483,609	569,193	617,731	666,997
	Benefits	136,926	130,723	172,965	186,759
	Purchased Services	32,678	40,072	47,500	50,800
	Supplies & Materials	5,000	15,000	17,800	19,000
	Capital Expenditures	0	0	0	0
	Total Regular Instruction	658,213	754,988	855,996	923,556
State Special Education					
	Salaries	401,764	448,023	482,400	495,000
	Benefits	71,822	98,565	135,072	138,600
	Purchased Services	85,000	90,000	95,000	100,000
	Transportation	68,450	75,800	86,700	92,500
	Supplies & Materials	0	0	0	0
	Total State Special Education	627,036	712,388	799,172	826,100

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	Pupil Units	212.00	240.00	280.00	295.00
<hr style="border-top: 1px dashed black;"/>					
Federal Special Education					
	Salaries	0	0	0	0
	Benefits	0	0	0	0
	Purchased Services	36,560	38,400	42,400	45,000
	Supplies & Materials	5,000	5,000	5,075	5,151
	Capital Expenditures	0	0	0	0
	Total Federal Special Education	41,560	43,400	47,475	50,151
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Title Programs					
	Salaries	60,000	60,000	72,500	75,000
	Benefits	9,848	0	0	0
	Purchased Services	1,578	20,000	21,000	23,000
	Supplies & Materials	0	5,000	5,000	5,000
	Total Title Programs	71,426	85,000	98,500	103,000
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Instructional & Pupil Support					
	Salaries	87,363	131,822	142,400	148,000
	Benefits	33,255	29,001	42,720	44,400
	Purchased Services (Transportation Included)	200,830	240,500	272,400	315,000
	Supplies & Materials	0	0	0	0
	Total Instructional/Pupil Support Services	321,448	401,323	457,520	507,400
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Sites & Buildings					
	Salaries	0	0	0	0
	Benefits	0	0	0	0
	Purchased Services (Includes Utilities)	223,823	223,823	245,000	256,400
	Facilities Lease	401,500	401,500	620,500	620,500
	Supplies & Materials	10,800	12,400	14,700	15,700
	Capital Expenditures (CSP for FY17)	0	5,000	5,000	5,000
	Other Fees (Insurance)	20,000	20,000	20,300	20,605
	Total Sites & Buildings	656,123	662,723	905,500	918,205
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Grant Supported Costs					
	Federal CSP	225,000	0	0	0
	Total Grant Supported Costs	225,000	0	0	0
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Fiscal & Other Fixed Costs					
	Purchased Services	20,000	0	0	0
	Interfund Transfer	15,000	23,910	22,654	22,666
	Total Fiscal & Other Fixed Costs	35,000	23,910	22,654	22,666
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TOTAL GENERAL FUND EXPENDITURES		\$3,296,095	\$3,423,944	\$4,038,771	\$4,254,961
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GENERAL FUND 01 - NET INCOME		\$72,274	\$190,510	\$97,230	\$231,440

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Food Service Fund 02					
Revenues					
	State Revenues	7,446	7,558	7,671	7,786
	Federal Revenues	125,106	126,983	128,887	130,821
	Sale of Lunches	2,040	2,071	2,102	2,133
	Transfer from General Fund	15,000	23,910	22,654	22,666
TOTAL FOOD SERVICE REVENUES		\$149,592	\$160,521	\$161,314	\$163,406
Expenditures					
	Salaries	23,760	24,720	25,091	25,467
	Benefits	4,752	6,427	5,018	5,093
	Purchased Services	121,080	129,374	131,205	132,845
	Supplies & Materials	0	0	0	0
	Other	0	0	0	0
TOTAL FOOD SERVICE EXPENDITURES		\$149,592	\$160,521	\$161,314	\$163,406
FOOD SERVICE FUND 02 - NET INCOME		\$0	\$0	(\$0)	(\$0)
Community Service Fund 04					
Revenues					
	State Revenues	0	0	0	0
	Federal Revenues	0	0	0	0
	Other Local Revenues	0	0	0	0
	Transfer from General Fund	0	0	0	0
TOTAL COMMUNITY SERVICE REVENUES		\$0	\$0	\$0	\$0
Expenditures					
	Salaries	0	0	0	0
	Benefits	0	0	0	0
	Purchased Services	0	0	0	0
	Supplies & Materials	0	0	0	0
	Other	0	0	0	0
TOTAL COMMUNITY SERVICE EXPENDITURES		\$0	\$0	\$0	\$0
COMMUNITY SERVICE FUND 04 - NET INCOME		\$0	\$0	\$0	\$0
TOTAL REVENUES - ALL FUNDS		\$3,517,960	\$3,774,976	\$4,297,315	\$4,649,807
TOTAL EXPENDITURES - ALL FUNDS		\$3,445,687	\$3,584,465	\$4,200,085	\$4,418,367
NET INCOME - ALL FUNDS		\$72,274	\$190,510	\$97,230	\$231,439
Beginning Fund Balance 7/1/17		(\$253,974)	(\$181,700)	\$8,810	\$106,040
ENDING FUND BALANCE - ALL FUNDS		(\$181,700)	\$8,810	\$106,040	\$337,479
<i>Fund Balance as a Percentage of Annual Expenditures</i>		-5.27%	0.25%	2.52%	7.64%