

The Next Frontier Academy

District Type: Community School

IRN: 014130

County: Summit

Submitted: 5/15/2015

Line	Actual	Forecasted				
	2014	2015	2016	2017	2018	2019
1.035 Unrestricted Grants-in-Aid	253,968.58	367,500.00	735,000.00	1,057,500.00	1,057,500.00	1,057,500.00
1.040 Restricted Grants-in-Aid	10,791.20	165,000.00	50,000.00	75,000.00	75,000.00	75,000.00
1.045 Restricted Federal Grants-in-Aid	30,467.08	52,500.00	63,000.00	93,000.00	93,000.00	93,000.00
1.060 All Other Operating Revenue	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
1.070 Total Revenue	305,226.86	595,000.00	858,000.00	1,235,500.00	1,235,500.00	1,235,500.00
2.060 All Other Financial Sources	211,126.01	78,000.00	25,000.00	0.00	0.00	0.00
2.070 Total Other Financing Sources	211,126.01	78,000.00	25,000.00	0.00	0.00	0.00
2.080 Total Revenues and Other Financing Sources	516,352.87	673,000.00	883,000.00	1,235,500.00	1,235,500.00	1,235,500.00
3.010 Personnel Services	180,000.00	337,000.00	456,500.00	527,500.00	543,500.00	565,500.00
3.020 Employees' Retirement/Insurance Benefits	35,102.10	68,700.00	98,650.00	122,750.00	124,350.00	126,550.00
3.03 Purchase Service	213,681.64	160,975.00	208,750.00	375,375.00	375,375.00	375,375.00
3.040 Supplies and Materials	85,898.79	61,050.00	73,050.00	156,500.00	136,000.00	116,500.00
3.050 Capital Outlay	-	10,000.00	10,000.00	13,000.00	13,000.00	13,000.00
4.300 Other Objects		33,000.00	33,000.00	33,000.00	33,000.00	33,000.00
4.500 Total Expenditure	\$ 514,682.53	670,725.00	879,950.00	1,228,125.00	1,225,225.00	1,229,925.00
5.050 Total Expenditure and Other Financing Uses	\$ 514,682.53	670,725.00	879,950.00	1,228,125.00	1,225,225.00	1,229,925.00
6.010 Excess Rev & Other Financing Sources over(un)	1,670.34	2,275.00	3,050.00	7,375.00	10,275.00	5,575.00
7.010 Beginning Cash Balance	-		2,275.00	5,325.00	12,700.00	22,975.00
7.02 Ending Cash Balance	1,670.34	2,275.00	5,325.00	12,700.00	22,975.00	28,550.00
10.010 Fund Balance June 30 for Certificate of Appropriatio	1,670.34	2,275.00	5,325.00	12,700.00	22,975.00	28,550.00
12.010 Fund Balance June 30 for Cert of Contracts, S	1,670.34	2,275.00	5,325.00	12,700.00	22,975.00	28,550.00
15.010 Unreserved Fund Balance June 30.	1,670.34	2,275.00	5,325.00	12,700.00	22,975.00	28,550.00

Notes to Five Year Forecast

Revenue is based on historical data and State Foundation Formula. The IDEAS for State Foundation is based upon the categories formula, but will vary based on the number of students in category #6. Fiscal Year 2015 for Restricted Grants is greater than the years to follow due to the estimated amount to be awarded from the Straight A grant. Restricted Grant (1.040) includes the breakfast & lunch reimbursement for each fiscal year.

Salary and fringe benefits will increase due to the cost of living adjustment (COLA) and increase in teachers.

Purchase Service increased is due to contracting with vendors to implement agricultural programs. The lease payment for the school building is include in the budget under Purchase Services.

The Next Frontier Academy
BUDGET
Fiscal Year 2015

Revenue:

State Foundation	\$	367,500.00
Federal Funding		52,500.00
State Breakfast & Lunch Reimbursement		25,000.00
Grants		218,000.00
Rental Income		<u>10,000.00</u>
Total Revenue	\$	673,000.00

Expenses:

Salaries	\$	337,000.00
Benefits		68,700.00
Contractual Services		142,600.00
Management Fees		18,375.00
Supplies		61,050.00
Indirect Cost		33,000.00
Equipment		<u>10,000.00</u>
Total Expenses	\$	670,725.00

Surplus/(Deficit)	\$	2,275.00
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FISCAL YEAR 2015

Revenue

Opportunity Grant - State	165,000.00	
IDEAS - State	90,000.00	
CTE - State	112,500.00	367,500.00
IDEAS	9,500.00	
Title 1	43,000.00	52,500.00
Breakfast & Lunch reimbursement	25,000.00	25,000.00
Rental Income	10,000.00	10,000.00
Grant I - Straight A	140,000.00	
Grant III - PNC	10,000.00	
Grant IV	50,000.00	
Grant VI - Deerfield	<u>18,000.00</u>	218,000.00
	673,000.00	

Expenses

SALARIES

Principal	60,000.00
Assistant Principal	40,000.00
Treasurer	20,000.00
Teachers	95,000.00
Administrative Officer	32,000.00
Agricultural Director	40,000.00
Intervention Specialist	30,000.00
Paraprofessional	<u>20,000.00</u>
	337,000.00

BENEFITS

SERS & STRS	20,000.00
Taxes	33,700.00
Medical	<u>15,000.00</u>
	68,700.00

MANAGEMENT FEES

Board Members Fees	7,350.00
Sponsor Fee	<u>11,025.00</u>
	18,375.00

CONTRACTUAL SERVICES

Payroll Fees	3,600.00
Building Maintenace	22,000.00
Breakfast & Lunch Expense	50,000.00
North Coast Council	10,000.00
Lease Payment	<u>57,000.00</u>
	142,600.00

SUPPLIES

Text Books	42,000.00
Lab Top	18,000.00
Petty Cash	750.00
Postage	300.00
Advertisement/Wed Site	<u>15,000.00</u>

61,050.00

EQUIPMENT

Security Alarms/Cameras

5,000.00

IT Equipment

5,000.00

Copier

3,500.00

10,000.00

INDIRECT COST

Utilities

20,000.00

GL and O&D in

13,000.00

33,000.00

Total Expense

670,725.00

Surplus/(Deficit)

2,275.00

The Next Frontier Academy

BUDGET

Fiscal Year 2016

Revenue:

State Foundation	\$	735,000.00
Federal Funding		63,000.00
State Breakfast & Lunch Reimbursement		50,000.00
Grant I		25,000.00
Rental Income		10,000.00

Total Revenue	\$	883,000.00
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Expenses:

Salaries	\$	456,500.00
Benefits		98,650.00
Contractual Services		172,000.00
Management Fees		36,750.00
Supplies		73,050.00
Indirect Cost		33,000.00
Equipment		10,000.00

Total Expenses	\$	879,950.00
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Surplus/(Deficit)	\$	3,050.00
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FISCAL YEAR 2016

REVENUE

Opportunity Grant - State	330,000.00	
IDEAS - State	180,000.00	
CTE - State	225,000.00	735,000.00
IDEAS	20,000.00	
Title 1	43,000.00	63,000.00
Breakfast & Lunch reimbursement	50,000.00	50,000.00
Rental Income	10,000.00	10,000.00
Grant I	<u>25,000.00</u>	25,000.00

Total Revenue	883,000.00	
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EXPENSES

SALARIES		
Principal	60,000.00	
Assistant Principal	40,000.00	
Police Officer	18,000.00	
Treasurer	23,000.00	
Teachers	170,000.00	
Administrative Officer	32,000.00	
Agricultural Director	55,000.00	
Intervention Specialist	35,000.00	
Paraprofessional	<u>23,500.00</u>	
	456,500.00	

BENEFITS

SERS & STRS	28,000.00	
Taxes	45,650.00	
Medical	<u>25,000.00</u>	
	98,650.00	

MANAGEMENT FEES

Board Members Fees	14,700.00	
Sponsor Fee	<u>22,050.00</u>	

	36,750.00
CONTRACTUAL SERVICES	
Payroll Fees	5,000.00
Building Maintenance	25,000.00
Breakfast & Lunch Expense	75,000.00
North Coast Council	10,000.00
Lease Payment	<u>57,000.00</u>
	172,000.00
SUPPLIES	
Text Books	50,000.00
Lab Top	22,000.00
Petty Cash	750.00
Postage	300.00
Advertisement/Wed Site	<u>15,000.00</u>
	73,050.00
EQUIPMENT	
Security Alarms/Cameras	5,000.00
IT Equipment	5,000.00
Copier	<u>3,500.00</u>
	10,000.00
INDIRECT COST	
Utilities	20,000.00
GL and O&D in	<u>13,000.00</u>
	33,000.00
Total Expense	879,950.00
Surplus/(Deficit)	3,050.00

The Next Frontier Academy

BUDGET

Fiscal Year 2017

Revenue:

State Foundation	\$	1,057,500.00
Federal Funding		93,000.00
State Breakfast & Lunch Reimbursement		75,000.00
Rental Income		<u>10,000.00</u>

Total Revenue	\$	1,235,500.00
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Expenses:

Salaries	\$	527,500.00
Benefits		122,750.00
Contractual Services		197,500.00
Management Fees		177,875.00
Supplies		156,500.00
Indirect Cost		33,000.00
Equipment		<u>13,000.00</u>

Total Expenses	\$	1,228,125.00
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Surplus/(Deficit)	\$	7,375.00
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FISCAL YEAR 2017

REVENUE

Opportunity Grant - State	495,000.00	
IDEAS - State	225,000.00	
CTE - State	337,500.00	1,057,500.00
IDEAS	30,000.00	
Title 1	63,000.00	93,000.00
Breakfast & Lunch reimbursement	75,000.00	75,000.00
Rental Income	10,000.00	10,000.00

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Total Revenue 1,235,500.00

EXPENSES**SALARIES**

Principal	63,000.00		
Assistant Principal	43,000.00		
Police Officer	36,000.00		
Treasurer	25,000.00		
Teachers	191,000.00	2 teacher \$80,000	1 teacher \$45,000 2 teacher \$66,000
Administrative Officer	35,000.00		
Agricultural Director	70,000.00		
Intervention Specialist	38,000.00		
Paraprofessional	26,500.00		

527,500.00

BENEFITS

SERS & STRS	35,000.00
Taxes	52,750.00
Medical	35,000.00

122,750.00

MANAGEMENT FEES

Blue Lake Educational Mgmt	125,000.00
Board Members Fees	21,150.00

Sponsor Fee	<u>31,725.00</u>
	177,875.00
CONTRACTUAL SERVICES	
Payroll Fees	5,500.00
Building Maintenance	25,000.00
Breakfast & Lunch Expense	100,000.00
North Coast Council	10,000.00
Lease Payment	<u>57,000.00</u>
	197,500.00
SUPPLIES	
Text Books	85,000.00
Lab Top	70,000.00
Petty Cash	1,000.00
Postage	500.00
Advertisement/Wed Site	<u>20,000.00</u>
	156,500.00
EQUIPMENT	
Security Alarms/Cameras	8,000.00
IT Equipment	5,000.00
Copier	<u>3,500.00</u>
	13,000.00
INDIRECT COST	
Utlities	20,000.00
GL and O&D in	<u>13,000.00</u>
	33,000.00
Total Expense	1,228,125.00
Surplus/(Deficit)	7,375.00

FISCAL YEAR 2018

REVENUE

	\$	1,057,500.00
State Foundation		93,000.00
Federal Funding		75,000.00
State Breakfast & Lunch Reimbursement		10,000.00
Rental Income		
	\$	1,235,500.00
Total Revenue		

Expenses:

	\$	543,500.00
Salaries		124,350.00
Benefits		197,500.00
Contractual Services		177,875.00
Management Fees		136,000.00
Supplies		33,000.00
Indirect Cost		13,000.00
Equipment		
	\$	1,225,225.00
Total Expenses		

	\$	10,275.00
Surplus/(Deficit)		

FISCAL YEAR 2018

REVENUE

Opportunity Grant - State	495,000.00	
IDEAS - State	225,000.00	
CTE - State	337,500.00	1,057,500.00
IDEAS	30,000.00	
Title 1	63,000.00	93,000.00
Breakfast & Lunch reimbursement	75,000.00	75,000.00
Rental Income	10,000.00	10,000.00
		-
Total Revenue	1,235,500.00	

EXPENSES

SALARIES			
Principal	65,000.00		
Assistant Principal	45,000.00		
Police Officer	36,000.00		
Treasurer	27,000.00		
Teachers	201,000.00	2 teacher \$84,000	1 teacher \$47,000 2 teacher \$70,000
Administrative Officer	35,000.00		
Agricultural Director	70,000.00		
Intervention Specialist	38,000.00		
Paraprofessional	26,500.00		

543,500.00

BENEFITS

SERS & STRS	35,000.00
Taxes	54,350.00
Medical	35,000.00

124,350.00

MANAGEMENT FEES

Blue Lake Educational Mgmt	125,000.00
Board Members Fees	21,150.00
Sponsor Fee	31,725.00

177,875.00

CONTRACTUAL SERVICES

Payroll Fees	5,500.00
Building Maintenace	25,000.00
Breakfast & Lunch Expense	100,000.00
North Coast Council	10,000.00
Lease Payment	57,000.00
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197,500.00

SUPPLIES

Text Books	80,000.00
Lab Top	54,000.00
Petty Cash	1,500.00
Postage	500.00
Advertisement/Wed Site	20,000.00
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136,000.00

EQUIPMENT

Security Alarms/Cameras	8,000.00
IT Equipment	5,000.00
Copier	3,500.00
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13,000.00

INDIRECT COST

Utilities	20,000.00
GL and O&D in	13,000.00
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33,000.00

Total Expense

1,225,225.00

Surplus/(Deficit)

10,275.00

Revenue

Opportunity Grant - State	495,000.00	
IDEAS - State	225,000.00	
CTE - State	337,500.00	1,057,500.00
IDEAS	30,000.00	
Title 1	63,000.00	93,000.00
Breakfast & Lunch reimbursement	75,000.00	75,000.00
Rental Income	10,000.00	10,000.00
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Total Revenue	1,235,500.00	

Expenses

SALARIES				
Principal	66,000.00			
Assistant Principal	46,000.00			
Police Officer	36,000.00			
Treasurer	30,000.00			
Teachers	207,000.00	2 teacher \$86,000	1 teacher \$48,000	2 teacher \$73,000
Administrative Officer	38,000.00			
Agricultural Director	73,000.00			
Intervention Specialist	40,000.00			
Paraprofessional	29,500.00			
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	565,500.00			

BENEFITS	
SERS & STRS	35,000.00
Taxes	56,550.00
Medical	35,000.00

126,550.00

Fiscal Year 19

MANAGEMENT FEES

Blue Lake Educational Mgmt	125,000.00
Board Members Fees	21,150.00
Sponsor Fee	31,725.00

177,875.00

CONTRACTUAL SERVICES

Payroll Fees	5,500.00
Building Maintenace	25,000.00
Breakfast & Lunch Expense	100,000.00
North Coast Council	10,000.00
Lease Payment	57,000.00

197,500.00

SUPPLIES

Text Books	75,000.00
Lab Top	40,000.00
Petty Cash	1,000.00
Postage	500.00
Advertisement/Wed Site	20,000.00

116,500.00

EQUIPMENT

Security Alarms/Cameras

8,000.00

IT Equipment

5,000.00

Copier

3,500.00

13,000.00

INDIRECT COST

Utilities

20,000.00

GL and O&D in

13,000.00

33,000.00

Total Expense

1,229,925.00

Surplus/(Deficit)

5,575.00

Fiscal Year 19

Revenue

State Foundation	\$	1,057,500.00
Federal Funding		93,000.00
State Breakfast & Lunch Reimbursement		75,000.00
Rental Income		10,000.00
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Total Revenue	\$	1,235,500.00
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Expenses:

Salaries	\$	565,500.00
Benefits		126,550.00
Contractual Services		197,500.00
Management Fees		177,875.00
Supplies		116,500.00
Indirect Cost		33,000.00
Equipment		13,000.00
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Total Expenses	\$	1,229,925.00
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Surplus/(Deficit)	\$	5,575.00
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