

Year

Income

State Aid

	Year 1	Year 2
State Aid based on WADM	\$189,561.28	\$809,429.21
Authorizer Fee (Deduction off of income)	-\$9,478.06	-\$40,471.46
State Textbook	\$ 566.16	\$ 566.16
OPSRC Loan	\$ 17,000.00	\$ -
Activity Fund Transfer	\$ 28,046.41	\$ -
REIMBURSEMENTS	\$ 72.68	\$ -
Flex Benefit	\$40,663.76	\$40,663.76
PPP COVID 19 Grant	\$ 102,600.00	\$ -

Federal Programs

Title I	\$ -	\$ 23,750.00
Title II	\$ -	\$ -
CARES Money	\$ -	\$ 19,000.00
Indian Ed	\$ -	\$ -
Title VI	\$ -	\$ -
IDEA Funds	\$ -	\$ -
CSP Funds 771 Funds	\$ 122,831.63	

Local Funds

	\$ 405,562.29	
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Balance Forward from Previous Fiscal Year

	\$ -	\$ -
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Fundraising

Income Total

	\$897,426.15	\$852,937.67
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Expenses

Salary Cost

Administrative Salary	\$ 71,877.28	\$ 71,877.28
Instuctional Salary	\$ 453,852.08	\$ 453,852.08
Benefits	\$ 78,529.13	\$ 133,675.05
Total Salary and Benefit	\$ 604,258.49	\$ 659,404.41

Facility Expenses

Building Lease	\$ 37,000.00	\$ 91,131.51
Rennovation Costs	\$ -	\$ -
Janitorial	\$ 32,000.00	\$ 32,000.00
Insurance	\$ 46,281.00	\$ 46,281.00
Furniture Purchase	\$ 35,000.00	\$ -
Purchased Services (lawn care, waste and trash removal)	\$ 8,950.00	\$ 8,950.00
Repairs and Maintenance	\$ 7,500.00	\$ 7,500.00
Utilities (including gas, electric, water, ISP/phone)	\$ 67,483.05	\$ 67,483.05
Facility Total	\$ 234,214.05	\$ 253,345.56

Other Expenses

Transportation (including field trips)	\$ 500.00	\$ 1,000.00
Professional Services (Legal, Accountant, Audit, etc.)	\$ 32,131.18	\$ 32,131.18
Professional Services (Student Supports - speech, social work, psych)	\$ 18,000.00	\$ 18,000.00
Postage and Mailing	\$ 1,000.00	\$ 1,100.00
Professional Development (Workshops and Conferences)	\$ 8,000.00	\$ 2,500.00
Student Information System	\$ 7,131.18	\$ 8,000.00
Assessment Program	\$ 4,500.00	\$ 5,000.00
Text Books	\$ 50,000.00	\$ 10,000.00
Teaching Supplies	\$ 48,919.64	\$ 33,162.95
Copier and Printers	\$ 15,000.00	\$ 6,000.00
Computers/lpads/Chromebooks, etc...	\$ 15,000.00	\$ 5,000.00
Other Expense Total	\$ 200,182.00	\$ 121,894.13
Expense Total	\$ 1,038,654.54	\$ 1,034,644.09

Previous Year Carryover

Income Total

Expense Total

Carryover

\$	-	
	\$897,426.15	\$ 852,937.67
\$	-1,038,654.54	\$ -1,034,644.09
\$	-141,228.39	\$ -181,706.42

Please Note: This budget does not include the payback of the \$172,000 OTRS revenue or any loan repayments. The State Aid Calculations are based on a **-\$172.00** drop in State Aid Factor payments from FY 2020 per WADM which may not be aggressive enough. The title funds are based off the CARES money being 80% of the Federal Funding that is based off the FY 2020 ADM of the school. The assumptions made on the student population was 90% free and reduced lunch and limited special education, primarily LD and Speech.

At current spending levels the school will be \$181,000 less in revenue than expenses. This is primarily due to the \$172,000 owed OTRS that is not seen in the budget. If the OTRS payments had been with held the school would have been at -\$313,000.00 this past year.

Recommendations

- Staffing needs to be adjusted.
- Any instructional items should be carefully considered before purchase.
- The OCAS report needs to be started immediately, this budget was made with several OCAS errors that must be rectified
- The salaries ran the CSP grant are going to require additional revenues to pay the double retirement for a federal program. The CARES any other additional federal monies will have the same requirement.
- Food purchases are going to be an issue in pending audits, the practice of restaurant purchases should end immediately
- The calculations on the budget that are reprinted above miss balancing with MAS sheets by \$3,000. The past year expenses are rolled forward for next year's budget. The accounting for the \$172,000 owed to OTRS is not placed within the budget.

2020 WADM			
PK 3	0	1.2	0
PK H	0	0.7	0
PK F	0	1.3	0
K	0	1.5	0
1	0	1.351	0
2	0	1.351	0
3	0	1.051	0
4	0	1	0
5	0	1	0
6	0	1	0
7	0	1.2	0
8	0	1.2	0
9	0	1.2	0
10	0	1.2	0
11	0	1.2	0
12	0	1.2	0
	0		0

2021 Projections			
	ADM	Weight	WADM
PK 3	0	1.2	0
PK H	0	0.7	0
PK F	0	1.3	0
K	0	1.5	0
1	0	1.351	0
2	0	1.351	0
3	0	1.051	0
4	0	1	0
5	39	1	39
6	39	1	39
7	38	1.2	45.6
8	10	1.2	12
9	22	1.2	26.4
10	13	1.2	15.6
11	0	1.2	0
12	0	1.2	0
	161		177.6

Year One WADM Projections			
	Projected Percentage	ADM	Student Weight
ADM Grade Weight		0	0
G/T (.35)	8%	0	0
Econ Disadv (.25)	60%	0	0
Spec Ed	17%	0	0
Bilingual (.25)	27%	0	0
Student Weights			0
SUM Total		0	0
Small School		0	0
Isolation		0	0
Teacher Index		0	0
TOTAL		0	0

Year Two Projections			
	Projected Percentage	ADM	Student Weight
ADM Grade Weight		161	16.6
G/T (.35)	8%	12.88	4.508
Econ Disadv (.25)	90%	144.9	36.225
Spec Ed	35%	56.35	14.0875
Bilingual (.25)	27%	43.47	10.8675
Student Weights			82.288
SUM Total		161	243.288
Small School		0	0
Isolation		0	0
Teacher Index		0	0
TOTAL		161	243.288

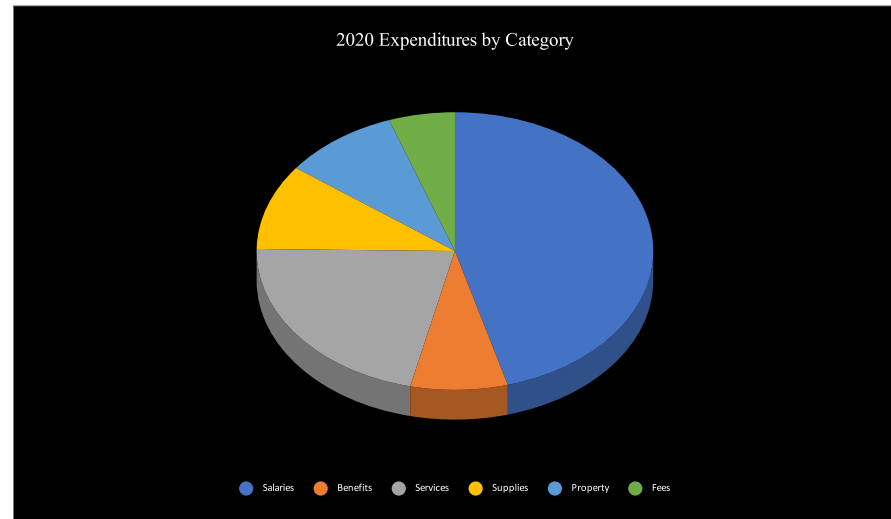
*changed to 35% from 17%

Sovereign 2021 State Aid									
				Initial Calculations			Mid-Term Calculations		
Based on FY 20 State Aid used in Calculations	Student Count	Weight	Weighted Count	Amount Per Weighted Count	Initial Revenue	Revenue Per Student	Amount Per Weighted Count	Revenue	Revenue Per Student
Final 2020	39.43	1.5107785	59.57	\$ 3,592.37	\$ 213,997.48	\$ 5,427.28	\$ 3,581.16	\$ 213,329.70	\$ 5,410.34
Initial 2021	39.43	1.5107785	59.57	\$ 3,475.00	\$ 207,005.75				
Mid Term 2021	161	1.4661055	236.043				\$ 3,429.16	\$ 809,429.21	\$ 5,027.51
State Categorical	39.43	0.95	37.4585	\$ 38.05	\$ 1,425.30	\$ 36.15	\$ 38.05	\$ 6,126.05	\$ 155.37
Federal Funds	39.43	0.95	37.4585	\$ 304.01	\$ 11,387.76	\$ 288.81	\$ 304.01	\$ 71,759.43	\$ 1,819.92
Total					\$ 433,816.29	\$ 5,752.23		\$ 887,314.70	\$ 7,002.80
State Categorical is based off an average payments for districts									
Federal Funds were converted to 100% of federal funds based off CARES Acts and then placed into the mid-term budget assuming that Sovereign is given the fast growing school category by SDE federal programs. This does not include any Indian ed revenues									
State Aid was reduced by the legislated revenue amount and then moved downwards to the mid-term calculation. This number may be up to \$50 less per WADM than calculated due to revenue issues within the state.									

	100	200	300-500	600	700	800	Total
1000	\$264,920.36	\$ 69,823.30	\$ 4,679.13	\$ 553.79	0	\$ -	\$ 340,976.58
2100	0	0	\$ 1,434.30	\$ 13,473.22	0	\$ 344.00	\$ 17,351.52
2200			\$ 17,778.40	\$ 1,036.22			\$ 21,014.62
2300			\$ 30,087.42				\$ 32,387.42
2400	\$71,877.28						\$ 74,277.28
2500			\$ 23,346.26	\$ 17,042.95		\$ 48,881.00	\$ 91,770.21
2600			\$ 56,981.80	\$ 1,056.77	\$ 3,293.01		\$ 63,931.58
2700			\$ 18,355.45			\$ 70.00	\$ 21,125.45
Child Nutrition			\$ 20,497.15				\$ 20,497.15
CSP	\$ 117,054.44	\$ 8,705.83	\$ 41,499.09	\$ 65,756.69	\$ 90,072.19	\$ 4,274.72	\$ 327,362.96
Total	\$453,852.08	\$78,529.13	\$214,659.00	\$98,919.64	\$93,365.20	\$53,569.72	\$ 992,894.77

Salaries	\$ 453,852.08
Benefits	\$ 78,529.13
Services	\$ 214,659.00
Supplies	\$ 98,919.64
Property	\$ 93,365.20
Fees	\$ 53,569.72
Total	\$ 992,894.77

The calculations on the budget that are reprinted above miss balancing with MAS sheets by \$3,000. The past year expenses are rolled forward for next year's budget. The accounting for the \$172,000 owed to OTRS is not placed within the budget.



				August	September	October	November	December	Payment to Mid Term	January	February	March	April	May	June
Year One	WADM	State Aid Factor	State Aid	8%	10%	9%	9%	9%	45%	9%	9%	9%	9%	10%	8%
				\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Initial	59.57	\$ 3,475.00	\$ 207,005.75	\$ 16,560.46	\$ 20,700.58	\$ 18,630.52	\$ 18,630.52	\$ 18,630.52	\$ 93,152.59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MidTerm	236.043	\$ 3,429.16	\$ 809,429.21	\$ 64,754.34	\$ 80,942.92	\$ 72,848.63	\$ 72,848.63	\$ 72,848.63	\$ 364,243.15	\$ 72,848.63	\$ 72,848.63	\$ 72,848.63	\$ 72,848.63	\$ 80,942.92	\$ 64,754.34
Difference		\$ (45.84)	\$ 602,423.46	\$ 48,193.88	\$ 60,242.35	\$ 54,218.11	\$ 54,218.11	\$ 54,218.11	\$ 271,090.56	\$ 271,090.56					
Payment for Month				\$ 16,560.46	\$ 20,700.58	\$ 18,630.52	\$ 18,630.52	\$ 18,630.52		\$ 343,939.19	\$ 72,848.63	\$ 72,848.63	\$ 72,848.63	\$ 80,942.92	\$ 64,754.34