

Multicultural Academy Budget Report

	2015-2016 Final Budget	2016-2017 Original Budget	2016-2017 Last Approved Budget Amendment	Year to Date	Year to Date %	2016-2017 Major Budget Assumptions
REVENUE						
Local Revenue	\$ 327,014.00	\$ 18,000.00	\$ -	\$ -	0.00%	15-16 Included reimbursement from landlord for previous building improvements. 16-17 returns to previous local funding levels.
State Revenue	\$ 1,564,140.00	\$ 1,788,317.00	\$ -	\$ -	0%	Increased enrollment projected to 200 students.
Federal Revenue	\$ 211,860.00	\$ 170,746.00	\$ -	\$ -	0%	Reduced prior year grant spending and reduced carryover.
Other Revenue	\$ 328,000.00	\$ 28,000.00	\$ -	\$ -	0%	Similar transfers from ISD, no LTD financing anticipated in 16-17.
TOTAL REVENUE & OTHER SOURCES	\$ 2,431,014.00	\$ 2,005,063.00	\$ -	\$ -	0%	
EXPENDITURES						
INSTRUCTION						
Basic Programs	\$ 633,146.00	\$ 645,966.00	\$ -	\$ -	0%	Increase in salaries and reduced technology additions mostly balance out.
Added Needs	\$ 195,233.00	\$ 233,436.00	\$ -	\$ -	0%	Additional special education costs anticipated for 16-17.
Adult and Continuing Education	\$ -	\$ -	\$ -	\$ -	-	
TOTAL INSTRUCTION	\$ 828,379.00	\$ 879,402.00	\$ -	\$ -	0%	
SUPPORT SERVICES						
Pupil Support	\$ 95,590.00	\$ 89,732.00	\$ -	\$ -	0.00%	Reduced salary for new pupil support staff helps for 16-17.
Instructional Staff Support	\$ 90,691.00	\$ 56,360.00	\$ -	\$ -	0.00%	Reduced federal grant availability results in lower professional development expenditures.
General Administration Support	\$ 209,087.00	\$ 272,457.00	\$ -	\$ -	0.00%	Increase in oversight and related management expenditures anticipated.
School Administration Support	\$ 115,000.00	\$ 124,800.00	\$ -	\$ -	0.00%	Slight increase in school leader expenditures and office support.
Business Support	\$ 19,115.00	\$ 15,665.00	\$ -	\$ -	0.00%	Similar to prior year.
Operations & Maintenance	\$ 398,368.00	\$ 405,982.00	\$ -	\$ -	0.00%	Similar to prior year.
Pupil Transportation Services	\$ 135,770.00	\$ 137,416.00	\$ -	\$ -	0.00%	Similar to prior year.
Central Support	\$ 66,500.00	\$ 67,500.00	\$ -	\$ -	0.00%	Similar to prior year.
Other Support	\$ -	\$ -	\$ -	\$ -	-	
TOTAL SUPPORT SERVICES:	\$ 1,130,121.00	\$ 1,169,912.00	\$ -	\$ -	0.00%	
COMMUNITY SERVICES	\$ 9,903.00	\$ 14,180.00	\$ -	\$ -	\$ -	Slight increase in GSRP related expenditures anticipated.
BUILDING IMPROVEMENT SERVICES	\$ 203,741.00	\$ 1,000.00	\$ -	\$ -	\$ -	Major building improvement projects have been completed.
DEBT SERVICE	\$ -	\$ 165,000.00	\$ -	\$ -	\$ -	Installment on LTD from prior year.
OUTGOING TRANSFERS & OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENDITURE	\$ 2,172,144.00	\$ 2,229,494.00	\$ -	\$ -	\$ -	
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	\$ 258,870.00	\$ (224,431.00)	\$ -			
FUND BALANCE - BEGINNING OF YEAR	\$ 8,470.00	\$ 267,340.00	\$ -			
FUND BALANCE - END OF YEAR	\$ 267,340.00	\$ 42,909.00	\$ -			