



From: Ryan Camp

To: Governing Board of Directors

Cc: Kari Lovell, Matt Underwood

Re: 2015 – 2016 Budget

Date: August 12, 2015

This week APS approved budgeted allocation figures and we received our first allocation payments. The allocation is significantly more than we previously planned for. The table below shows the previous budget versions that we have considered. As a note of caution, the APS CFO has stated that he may consider budget changes as necessary during the year. Guidance from Gayle Burnett indicates that the changes should not affect charter schools but it is possible that the allocation could change some. Additionally the allocation is based on spring enrollment counts, This year we took the first step toward our strategic goal of class size reduction, as such, our enrollment next quarter will be adjusted and our allocation will be reduced slightly.

| | ANCS Proposed Budget FY16 8/19/2015 | ANCS Proposed Budget FY16 5/19/2015 | ANCS Proposed Budget FY16 4/21/2015 |
|---------------------------------------|---|---|---|
| APS Allocation | \$8,200,110 | \$7,400,577 | \$7,135,914 |
| FY15 .5% Admin fee refund | \$34,000 | \$34,000 | |
| CREATE Grant | \$110,000 | \$110,000 | \$85,000 |
| Sartain Lanier Grant | \$20,000 | \$20,000 | |
| 3 Smaller Changes (< 20k Change Each) | \$253,000 | \$253,000 | \$226,118 |
| All other Categories | \$767,008 | \$767,008 | \$767,008 |
| Total Local/State Funding | \$9,384,118 | \$8,584,585 | \$8,214,040 |
| Total Salaries and Benefits | \$7,047,007 | \$7,047,007 | \$6,794,238 |
| Health Insurance Contingency | \$80,000 | \$80,000 | \$0 |
| Lunch Program Purchases | \$130,000 | \$130,000 | \$160,000 |
| 19 Smaller Items (<15k change each) | \$419,016 | \$419,016 | \$413,898 |
| All Other Categories | \$855,742 | \$855,742 | \$855,742 |
| Total Expense | \$8,531,765 | \$8,531,765 | \$8,223,878 |
| Operating Income | \$852,353 | \$52,820 | (\$9,838) |

These allocation numbers provide some leeway to fund several items that we were previously unable to fund. The finance committee will be meeting and working in conjunction with the executive team to come back to the board in September with recommendations for an amended budget.