Summary Statement Independence Academy Charter School (11)

	2023-24 Actual	2024-25 Actual	2025-26 Presented Budget	2025 -2026 Readopted budget	Purposed Budget 2026/2027
GENERAL OPERATING FUND REVENUE:					
ECEA Spec Ed	$93,942	$99,803	**$90,000**	**100,000**	100,000
Interest	126,696	116,608	**120,000**	**120,000**	150,000
Read Act	0	0	**0**	**0**	0
Miscellaneous Income/Asset Sale	37,331	86,453	**30,000**	**50,000**	50,000
Pre-k Fees	232,725	254,830	**256,390**	**225,000**	225,000
Material Fee	27,788	27,990	**27,000**	**40,000**	40,000
Tech Fees	795	3,230	**100**	**100**	100
Elective Class Fees	455	0	**0**	**0**	0
Library Fees	(180)	0	**0**	**0**	0
Rental Income	0	0	**0**	**10,000**	10,000
Mesa Federal Mineral Lease Grant				**158,211**	0
MCVSD#51 Mill Levy Override	207,792	219,693	**281,106**	**294,624**	302,813
Mill Levy Matching Grant	20,587	0	**0**	**0**	0
Erate	0	30,836	**0**	**0**	0
Donation	0	0	**0**	**0**	0
CDHS OEC Grant	0	0	**0**	**0**	0
CDHS Stabilization Grant	7,023	0	**0**	**0**	0
Mesa County QRIS Grant	0	0	**0**	**0**	0
Capacity Building Grant	0	0	**0**	**0**	0
Grant 3281 At-Risk Mitigation	0	0	**0**	**0**	0
PERA on Behalf	9,753	44,097	**9,000**	**44,000**	44,000
Capital Construction Bond Reimbursement	0	0	**0**	**0**	0
Total Revenue	$764,708	$883,541	**$813,596**	**$1,041,935**	**921,913**
EXPENDITURE:					
Salaries	$2,341,080	$2,576,683	**$3,220,000**	**$3,290,400**	$3,630,000
Benefits	897,902	1,146,754	**1,150,000**	**1,200,000**	1,170,000
Capital Projects	114,528	110,932	**10,000**	**378,211**	20,000
Facility Rent	535,031	648,655	**1,116,956**	**847,500**	915,456
Purchased Services	698,252	735,063	**725,000**	**800,000**	900,000
Supplies	116,170	204,554	**117,000**	**130,000**	150,000
Professional Development	56,395	62,406	**50,000**	**73,000**	75,000
Equipment/Furniture	19,941	18,287	**3,000**	**6,000**	20,000
Technology	162,051	64,157	**60,000**	**70,000**	70,000
Curriculum	1,086	0	**0**	**0**	0
Other Expenses	0	10	**5,000**	**5,000**	5,000
PERA on Behalf				**44,000**	44,000
Total Expenditure/Contingency	$4,942,436	$5,567,500	**$6,456,956**	**$6,844,111.00**	$6,999,456
Expenditure/Contingency+(-) Revenue	($4,177,728)	($4,683,960)	**($5,643,360)**	**($5,802,176)**	**($6,077,543)**
Fund Balance (Deficit) at Beginning of Year	$4,585,314	$4,974,886	**$5,453,619**	**$5,453,619**	**$5,263,878**
Transfer from General Fund=$11,574.52 x 520 FTE	4,755,107	5,162,693	**5,453,619**	**5,263,878**	**4,915,321**
Fund Balance (Deficit) at End of Year	$5,162,693	$5,453,619	**$5,263,878**	**$4,915,321**	**$4,101,656**
MILL LEVY:					
MCVSD#51 Mill Levy Override 2017/2024	$135,573	$138,993	**$177,727**	**$183,738**	**188,845**
Total Revenue	$135,573	$138,993	**$177,727**	**$183,738**	**188,845**
EXPENDITURE:					
Curriculum	$93,514	$53,225	**$90,000**	**$100,000**	**165,000**
Technology	0	53,342	**25,000**	**$13,738**	**12,000**
Professional Development	50,505	60,257	**60,000**	**$70,000**	**50,000**
Total Expenditure	$144,019	$166,824	**$175,000**	**$183,738**	**227,000**
Expenditure + (-) Revenue	($8,446)	($27,831)	**$2,727**	**$0**	0
Fund Balance (Deficit) at Beginning of Year	83,483	75,037	**47,206**	**$47,206**	**$47,206**
Fund Balance (Deficit) at End of Year	$75,037	$47,206	**$49,933**	**$47,206**	**$47,206**
GRANT REVENUE:					
ESSER I Funds	$0	$0	**$0**	**$0**	0
ESSR III funds	0	0	**0**	0	0
ESSER II Funds	0	0	**0**	0	0
CARES Act	0	0	**0**	0	0
Capital Construction Revenue	180,273	177,540	**150,000**	177,500	177,500
Total Revenue	$180,273	$177,540	**$150,000**	177,500	177,500
EXPENDITURE:					
ESSER I Funds	$0	$0	**$0**	**$0**	0
ESSR III funds	52,967	0	**0**	0	0
ESSER II Funds	0	0	**0**	0	0
CARES Act	0	0	**0**	0	0
Capital Construction Expenditure	180,273	177,540	**150,000**	177,500	177, 500
Total Expenditure	$233,240	$177,540	**$150,000**	177,500	177, 500
Expenditure + (-) Revenue	($52,967)	$0	**$0**	0	0
Fund Balance (Deficit) at Beginning of Year	49,432	(3,535)	**(3,535)**	**(3,535)**	**(3,535)**
Fund Balance (Deficit) at End of Year	($3,535)	($3,535)	**($3,535)**	(3,535)	(3,535)
FUNDRAISING REVENUE:					
Fees: Supplies/Field Trips	$119,423	$109,940	**$115,000**	**$115,000**	**$115,000**
Local Fundraising	41,064	28,209	**20,000**	**20,000**	**20,000**
Other Income	2,486	3,639	**1,000**	**1,000**	**1,000**
Total Revenue	$162,973	$141,788	**$136,000**	**$136,000**	**$136,000**
EXPENDITURE:					
Purchased Services	$210,615	$172,978	**$136,000**	**$136,000**	**$136,000**
Total Expenditure	$210,615	$172,978	**$136,000**	**$136,000**	**$136,000**
Expenditure + (-) Revenue	($47,642)	($31,190)	**$0**	**$0**	**$0**
Fund Balance (Deficit) at Beginning of Year	233,483	185,841	**154,651**	**154,651**	**154,651**
Fund Balance (Deficit) at End of Year	$185,841	$154,651	**$154,651**	**$154,651**	**$154,651**
CAPITAL PROJECTS FUND - BUILDING					
Proceeds from Issuance of Debt, Less Discount	$0	$6,767,907	**$0**	**$0**	**$0**
Building Lease Revenue	702,938	810,140	**1,200,000**	**1,025,000**	**1,025,000**
Bond Accounts Interest/Dividend	53,268	178,303	**60,000**	**150,000**	**150,000**
Total Revenue	$756,206	$7,756,350	**$1,260,000**	**$1,175,000**	**$1,175,000**
EXPENDITURE:					
Debt Service Payments	$697,338	$776,514	**$1,266,956**	**$1,370,000**	**$1,370,000**
Excess Funds Transfer to IACS	35,004	54,719	**55,000**	**55,000**	**55,000**
Bond Insurance	0	57,505	**0**	**0**	**0**
Project Construction	0	1,735,416	**5,100,000**	**5,100,000**	**0**
Total Expenditure	$732,342	$2,624,153	**$6,421,956**	**$6,525,000**	**$1,425,000**
Expenditure + (-) Revenue	$23,864	$5,132,197	**($5,161,956)**	**($5,350,000)**	**($250,000)**
Fund Balance (Deficit) at Beginning of Year	1,287,194	1,311,058	**6,443,255**	**6,443,255**	**1,093,255**
Fund Balance (Deficit) at End of Year	$1,311,058	$6,443,255	**$1,281,299**	**$1,093,255**	**$843,255**