Summary Statement Independence Academy Charter School (11)

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Anticipated	2025-26 Presented Budget
GENERAL OPERATING FUND REVENUE:					
ECEA Spec Ed	$61,525	$77,057	$93,942	$93,942	$100,000
Interest	544	69,388	126,696	126,696	120,000
Read Act	13,090	0	0	0	0
Miscellaneous Income/Asset Sale	11,377	3,714	37,331	37,331	65,000
Pre-k Fees	123,329	125,753	232,725	232,725	256,390
Material Fee	17,968	28,146	27,788	27,788	27,000
Tech Fees	11,147	7,785	795	795	0
Elective Class Fees	0	0	455	455	0
Library Fees	0	800	(180)	(180)	0
Rental Income	1,000	0	0	0	0
MCVSD#51 Mill Levy Override	179,414	191,557	207,792	207,792	250,142
Mill Levy Matching Grant	0	8,408	20,587	20,587	0
Erate	3,962	0	0	0	0
Donation	159	249	0	0	0
CDHS OEC Grant	0	0	0	0	0
CDHS Stabilization Grant	16,885	13,508	7,023	7,023	0
Mesa County QRIS Grant	0	1,262	0	0	0
Capacity Building Grant	0	9,025	0	0	0
Grant 3281 At-Risk Mitigation	14,232	0	0	0	0
PERA on Behalf	0	0	9,753	9,753	0
Capital Construction Bond Reimbursement	0	0	0	0	0
Total Revenue	$454,632	$536,653	$764,708	$764,708	$818,532
EXPENDITURE:					
Salaries	$1,799,848	$1,869,128	$2,341,080	$2,341,080	$2,800,000
Benefits	704,082	627,207	897,902	897,902	1,150,000
Capital Projects	213,527	518,593	114,528	114,528	50,000
Facility Rent	560,583	551,740	535,031	535,031	686,956
Purchased Services	553,821	626,874	698,252	698,252	730,000
Supplies	71,606	89,656	116,170	116,170	150,000
Professional Development	54,576	56,167	56,395	56,395	60,000
Equipment/Furniture	6,142	90,598	19,941	19,941	15,000
Technology	63,906	56,668	162,051	162,051	80,000
Curriculum	1,611	0	1,086	1,086	0
Other Expenses	0	0	0	0	5,000
Total Expenditure/Contingency	$4,029,703	$4,486,631	$4,942,436	$4,942,436	$5,726,956
Expenditure/Contingency+(-) Revenue	($3,575,071)	($3,949,978)	($4,177,728)	($4,177,728)	($4,908,424)
Transfer from General Fund=$10,752.86 x 461 FTE	$3,752,140	$4,114,670	$4,585,314	$4,585,314	$4,957,068
Fund Balance (Deficit) at Beginning of Year	4,469,870	4,646,940	4,755,107	5,162,693	5,570,279
Fund Balance (Deficit) at End of Year	$4,646,940	$4,811,632	$5,162,693	$5,570,279	$5,618,923
MILL LEVY:					
MCVSD#51 Mill Levy Override 2017/2024	$124,834	$130,722	$135,573	$135,573	$158,150
Total Revenue	$124,834	$130,722	$135,573	$135,573	$158,150
EXPENDITURE:					
Curriculum	$77,880	$93,854	$93,514	$93,514	$78,000
Technology	16,033	0	0	0	30,000
Professional Development	11,932	31,332	50,505	50,505	50,150
Total Expenditure	$105,845	$125,186	$144,019	$144,019	$158,150
Expenditure + (-) Revenue	$18,989	$5,536	($8,446)	($8,446)	$0
Fund Balance (Deficit) at Beginning of Year	58,958	77,947	83,483	75,037	66,591
Fund Balance (Deficit) at End of Year	$77,947	$83,483	$75,037	$66,591	$66,591
GRANT REVENUE:					
ESSER I Funds	$0	$0	$0	$0	$0
ESSR III funds	73,170	686,007	0	0	0
ESSER II Funds	177,540	0	0	0	0
CARES Act	0	0	0	0	0
Capital Construction Revenue	125,940	163,183	180,273	180,273	150,000
Total Revenue	$376,650	$849,190	$180,273	$180,273	$150,000
EXPENDITURE:					
ESSER I Funds	$0	$0	$0	$0	$0
ESSR III funds	56,954	633,040	52,967	52,967	0
ESSER II Funds	216,280	0	0	0	0
CARES Act	(356)	0	0	0	0
Capital Construction Revenue	125,940	163,183	180,273	180,273	150,000
Total Expenditure	$398,818	$796,223	$233,240	$233,240	$150,000
Expenditure + (-) Revenue	($22,168)	$52,967	($52,967)	($52,967)	$0
Fund Balance (Deficit) at Beginning of Year	18,633	(3,535)	49,432	(3,535)	(56,502)
Fund Balance (Deficit) at End of Year	($3,535)	$49,432	($3,535)	($56,502)	($56,502)
FUNDRAISING REVENUE:					
Fees: Supplies/Field Trips	$103,078	$92,213	$119,423	$119,423	$115,000
Local Fundraising	25,803	32,069	41,064	41,064	20,000
Other Income	11,144	3,138	2,486	2,486	1,000
Total Revenue	$140,025	$127,421	$162,973	$162,973	$136,000
EXPENDITURE:					
Purchased Services	$121,217	$237,772	$210,615	$210,615	$136,000
Total Expenditure	$121,217	$237,772	$210,615	$210,615	$136,000
Expenditure + (-) Revenue	$18,808	($110,351)	($47,642)	($47,642)	$0
Fund Balance (Deficit) at Beginning of Year	343,284	362,092	233,483	185,841	138,199
Fund Balance (Deficit) at End of Year	$362,092	$251,741	$185,841	$138,199	$138,199
CAPITAL PROJECTS FUND - BUILDING					
Proceeds from Issuance of Debt, Less Discount	$0	$0	$0	$0	$7,011,095
Building Lease Revenue	673,704	702,238	702,938	702,938	836,956
Bond Accounts Interest/Dividend	440	30,850	53,268	53,268	60,000
Total Revenue	$674,144	$733,088	$756,206	$756,206	$7,908,051
EXPENDITURE:					
Debt Service Payments	$521,288	$697,838	$697,338	$697,338	$836,956
Excess Funds Transfer to IACS	1,172	722	35,004	35,004	55,000
Bond Insurance	0	0	0	0	52,055
Project Construction	1,054,937	0	0	0	6,964,040
Total Expenditure	$1,577,397	$698,559	$732,342	$732,342	$7,908,051
Expenditure + (-) Revenue	($903,253)	$34,528	$23,864	$23,864	$0
Fund Balance (Deficit) at Beginning of Year	2,155,919	1,252,666	1,287,194	1,311,058	1,334,922
Fund Balance (Deficit) at End of Year	$1,252,666	$1,287,194	$1,311,058	$1,334,922	$1,334,922