

**HOPE Online Learning Academy Co-Op**  
**Revised Budget**  
**FY 2015/2016**

	<b>Revised 2015/2016</b>
<b>School Finance Act</b>	
Total Enrollment	2,315
FTE Enrollment	2,051
PPR per FTE	6,667.37
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>1-1025 · School Finance Act</b>	
1-1026 · School Finance Act - General	13,674,775.87
1-1029 - School Finance Act - At Risk	1,040,958.34
<b>Total 1-1025 · School Finance Act</b>	<u>14,715,734.21</u>
1-1091 - Grant Funding	756,452.38
1-1085 · National School Lunch Program	977,919.30
1-1087 · Title I Funding	1,327,291.00
1-1090 · Interest Income	200.00
1-1100 · Miscellaneous Income	500.00
1-1050 · Contributions	<u>2,250.00</u>
<b>Total Income</b>	17,780,346.89
<b>Expense</b>	
1-3010 · Instruction	13,125,527.19
1-3215 · Title I Expenses	1,327,291.00
1-3310 · General Administrative	654,808.44
1-3320 · School Administrative Services	1,764,973.89
1-6000 · Nutrition Services	<u>978,089.59</u>
<b>Total Expense</b>	<u>17,850,690.11</u>
<b>Net Ordinary Income</b>	<u>(70,343.22)</u>
<b>Other Income/(Expense)</b>	<u>(94,840.00)</u>
<b>Net Income</b>	<u><u>(165,183.22)</u></u>

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**Revised FY 2015-2016 Budget**

	Audited Actual 2013-2014	Adopted Budget 2014-2015	Estimated Actual 2014-2015	Proposed Budget 2015-2016	Projected Budget 2016-2017	Projected Budget 2017-2018
<b>Balance on Hand July 1</b>	\$1,241,745	\$893,726	\$893,726	\$896,960	\$731,777	\$1,358,238
<u>Revenue:</u>						
5710 Per Pupil Revenue	19,038,976	17,440,272	17,440,272	14,715,734	16,653,295	18,039,064
1110 Mill Levy/Override	-	-	-	-	-	-
1310 Tuition	-	-	-	-	-	-
1500 Interest Income	170	200	200	200	533	565
1700 Student Participation Fees	-	-	-	-	-	-
1800 Child Care Fees	-	-	-	-	-	-
1910 Rental/Lease	-	-	-	-	-	-
1922 Contributions/Donations	10,254	64,200	64,200	2,250	-	-
3100 Categorical Revenue	-	-	-	-	-	-
3900 Other State Revenue	149,276	60,000	60,000	350,000	357,000	367,710
Cap Reserve Bond Revenue	-	-	-	-	-	-
Grants Local	66,320	536,920	536,920	421,452	167,592	15,759
Grants Federal	1,499,580	2,045,286	2,045,286	2,194,950	2,238,849	2,292,477
Miscellaneous Revenue	77,487	499	499	95,760	97,675	525
<b>Total Revenue</b>	<b>20,842,063</b>	<b>20,147,377</b>	<b>20,147,377</b>	<b>17,780,346</b>	<b>19,514,944</b>	<b>20,716,100</b>
<b>Total Sources</b>	<b>22,083,808</b>	<b>21,041,103</b>	<b>21,041,103</b>	<b>18,677,306</b>	<b>20,246,721</b>	<b>22,074,338</b>
<u>Expenditures:</u>						
0100 Salaries	3,979,896	4,207,942	4,207,942	3,853,127	4,529,405	4,800,491
0200 Benefits	1,105,490	1,188,453	1,188,453	1,211,132	999,100	1,084,851
0300 Purchased Services	442,955	372,962	372,962	151,085	160,949	171,009
0400 Purchased Prop Svcs	333,037	269,715	269,715	308,472	387,572	395,562
0500 Other Purch. Svcs	13,291,739	11,462,788	11,462,788	9,948,304	10,624,313	11,388,756
0600 Supplies & Materials	1,454,319	1,569,241	1,569,241	1,493,031	1,620,546	1,702,560
0700 Property	447,305	328,086	328,086	300,186	329,005	643,331
0800 Other Expenses	72,979	212,536	212,536	283,740	85,301	89,506
0900 Other Uses of Funds	-	-	-	-	-	-
Grant Expense	62,362	532,420	532,420	396,452	152,292	-
Cap Reserve Expense	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>21,190,082</b>	<b>20,144,143</b>	<b>20,144,143</b>	<b>17,945,529</b>	<b>18,888,483</b>	<b>20,276,066</b>
<b>Balance on Hand June 30</b>	<b>\$893,726</b>	<b>\$896,960</b>	<b>\$896,960</b>	<b>\$731,777</b>	<b>\$1,358,238</b>	<b>\$1,798,272</b>
Fund Balance as a % of Revenue	4.29%	4.45%	4.45%	4.12%	6.96%	8.68%