

HOPE Online Learning Academy Co-Op
Revised Budget 2016-2017
Board of Directors Format

Revised
2016/2017

School Finance Act

Total Enrollment	2,362.00
FTE Enrollment	2,263.00
PPR per FTE	6,794.83

Ordinary Income/Expense

Income

1-1025 · School Finance Act

1-1026 · School Finance Act - General	15,488,332.31
1-1029 · School Finance Act - At Risk	1,346,426.48

Total 1-1025 · School Finance Act 16,834,758.79

1-1050 · Contributions	-
1-1087 · Title Funding	1,057,595.00
1-1090 · Interest Income	543.00
1-1091 · Grant Funding	
1-1093 · EARSS Grant Funding	91,500.00
1-1095 · ELPA Grant Funding	308,718.24
1-1099 · READ Act Allocation	145,000.00
1-1097 · Health Prof Svs Grant	-
1-1098 · Read Ignite Grant	121,510.00
1-1100 · Miscellaneous Income	500.00
1-1300 · Fed Gov't School Lunch Program	1,013,807.61

Total Income 19,573,932.64

Expense

1-3010 · Instruction	14,823,263.78
1-3215 · Title I Expenses	1,057,595.00
1-3310 · General Administrative	771,621.44
1-3320 · School Administrative Services	1,674,715.42
1-6000 · Nutrition Services	1,109,697.58

Total Expense 19,436,893.23

Net Ordinary Income 137,039.41

Other Income/(Expense)

Other Expense

1-1043 · Student Count Expense	
1-5000 · Interest Expense	411.00
1-5100 · Transfers Out to Nut Svs	97,224.00

Total Other Expense 97,635.00

Net Income 39,404.41

HOPE Online Learning Academy Co-Op
Revised FY 2016-2017 Budget

	Audited Actual 2015-2016	Adopted Budget 2016-2017	Revised Budget 2016-2017	Estimated Actual 2016-2017	Projected Budget 2017-2018
Balance on Hand July 1	\$ 896,960	\$ 139,505	\$ 139,505	\$ 139,505	\$ 276,545
Revenue:					
5700 Per Pupil Revenue	14,710,047	17,673,867	16,834,759	16,834,759	18,375,970
1110 Mill Levy/Override	-	-	-	-	-
1300 Tuition	-	-	-	-	-
1400 Transportation Fees	-	-	-	-	-
1500 Earnings on Investments	554	543	543	543	548
1600 Food Services	-	-	-	-	-
1700 Pupil Activities	-	-	-	-	-
1800 Community Service Activities	-	-	-	-	-
1900 Other Local Revenue	-	-	-	-	-
1910 Rental/Lease	-	-	-	-	-
1920 Contributions/Donations	5,704	-	-	-	-
1990 Miscellaneous Revenue	386,179	500	500	500	510
3000 Categorical Revenue	-	-	-	-	-
3954 Other State Revenue	385,853	296,282	308,718	308,718	306,211
4000 Grants Federal	1,961,050	2,340,138	2,063,054	2,063,054	2,189,461
5200 Fund Transfer	-	-	-	-	-
5900 Other Sources	-	-	-	-	-
Cap Reserve Bond Revenue	-	-	-	-	-
Grants Local	352,310	224,187	366,358	366,358	70,690
Total Revenue	\$ 17,801,698	\$ 20,535,516	\$ 19,573,933	\$ 19,573,933	\$ 20,943,389
Total Sources	\$ 18,698,658	\$ 20,675,022	\$ 19,713,438	\$ 19,713,438	\$ 21,219,934
Expenditures:					
0100 Salaries	\$ 3,680,357	\$ 4,396,203	\$ 4,418,421	\$ 4,418,421	\$ 5,014,829
0200 Benefits	1,848,493	970,005	1,191,463	1,191,463	1,655,103
0300 Purchased Professional and Technical Services	206,535	167,032	246,000	246,000	234,388
0400 Purchased Property Services	369,015	350,537	360,935	360,935	379,418
0500 Other Purchased Services	9,724,744	12,162,722	10,650,407	10,650,407	10,052,188
0600 Supplies	1,406,884	1,661,166	1,679,578	1,679,578	1,943,623
0700 Property	295,444	432,723	436,579	436,579	731,840
0800 Other Expenses	654,763	69,387	95,500	95,500	93,300
0900 Other Uses of Funds	7,041	-	-	-	-
0910 Redemption of Principal	-	-	-	-	-
0913 Principal on Leases	-	-	-	-	-
Grant Expense	365,876	165,792	358,010	358,010	61,500
Cap Reserve Expense	-	-	-	-	-
Total Expenditures	\$ 18,559,152	\$ 20,375,567	\$ 19,436,893	\$ 19,436,893	\$ 20,166,189
Balance on Hand June 30	\$ 139,505	\$ 299,455	\$ 276,545	\$ 276,545	\$ 1,053,745
Fund Balance as a % of Revenue	1%	1%	1%	1%	5%