

**HOPE Online Learning Academy Co-Op  
Adopted Budget 2017-2018**

	<b>Adopted Budget 2017/2018</b>
<b>School Finance Act</b>	
Total Enrollment	2,600.00
FTE Enrollment	2,490.00
PPR per FTE	6,979.83
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>1-1025 · School Finance Act</b>	
1-1026 · School Finance Act - General	17,504,441.90
1-1029 · School Finance Act - At Risk	1,233,991.96
<b>Total 1-1025 · School Finance Act</b>	<b>18,738,433.86</b>
1-1050 · Contributions	10,000.00
1-1087 · Title Funding	1,010,635.68
1-1090 · Interest Income	548.00
1-1091 · Grant Funding	
1-1093 · EARSS Grant Funding	61,500.00
1-1095 · ELPA Grant Funding	339,457.27
1-1096 · READ Act Allocation	134,894.21
1-1097 · Health Prof Svs Grant	15,910.00
1-1098 · Read Ignite Grant	-
1-1099 · Counseling Corp Grant	30,000.00
1-1100 · Miscellaneous Income	39,166.69
1-1300 · Fed Gov't School Lunch Program	1,034,169.25
<b>Total Income</b>	<b>21,414,714.96</b>
<b>Expense</b>	
1-3010 · Instruction	15,904,263.00
1-3215 · Title I Expenses	1,010,635.68
1-3310 · General Administrative	900,718.53
1-3320 · School Administrative Services	2,380,410.57
1-6000 · Nutrition Services	1,216,162.06
<b>Total Expense</b>	<b>21,412,189.84</b>
<b>Net Ordinary Income</b>	<b>2,525.12</b>
<b>Other Income/(Expense)</b>	
<b>Other Expense</b>	
1-1043 · Student Count Expense	-
1-5000 · Interest Expense	411.00
1-5100 · Transfers Out to Nut Svs	100,000.00
<b>Total Other Expense</b>	<b>100,411.00</b>
<b>Net Income</b>	<b>(97,885.88)</b>

**HOPE Online Learning Academy Co-Op**  
**Adopted FY 2017-2018 Budget**

	<b>Audited Actual 2015-2016</b>	<b>Revised Budget 2016-2017</b>	<b>Estimated Actual 2016-2017</b>	<b>Adopted Budget 2017-2018</b>	<b>Projected Budget 2018-2019</b>	<b>Projected Budget 2019-2020</b>
<b>Balance on Hand July 1</b>	\$ 1,047,627	\$ 290,172	\$ 290,172	\$ 340,571	\$ 242,685	\$ 256,371
<b>Revenue:</b>						
5700 Per Pupil Revenue	14,710,047	16,834,759	16,607,485	18,738,434	19,973,424	21,262,924
1110 Mill Levy/Override	-	-	-	-	-	-
1300 Tuition	-	-	-	-	-	-
1400 Transportation Fees	-	-	-	-	-	-
1500 Earnings on Investments	554	543	543	548	553	559
1600 Food Services	-	-	-	-	-	-
1700 Pupil Activities	-	-	-	-	-	-
1800 Community Service Activities	-	-	-	-	-	-
1900 Other Local Revenue	-	-	-	-	-	-
1910 Rental/Lease	-	-	-	-	-	-
1920 Contributions/Donations	5,704	-	14,226	10,000	10,000	10,000
1990 Miscellaneous Revenue	386,179	500	170,026	116,767	117,446	118,126
3000 Categorical Revenue	-	-	-	-	-	-
3954 Other State Revenue	385,853	308,718	308,718	339,457	373,667	411,017
4000 Grants Federal	1,961,050	2,063,054	2,064,254	1,953,300	1,987,318	2,024,397
5200 Fund Transfer	-	-	-	-	-	-
5900 Other Sources	-	-	-	-	-	-
Cap Reserve Bond Revenue	-	-	-	-	-	-
Grants Local	352,310	366,358	375,728	256,210	244,220	227,969
<b>Total Revenue</b>	<b>\$ 17,801,698</b>	<b>\$ 19,573,933</b>	<b>\$ 19,540,981</b>	<b>\$ 21,414,715</b>	<b>\$ 22,706,629</b>	<b>\$ 24,054,992</b>
<b>Total Sources</b>	<b>\$ 18,849,325</b>	<b>\$ 19,864,105</b>	<b>\$ 19,831,154</b>	<b>\$ 21,755,286</b>	<b>\$ 22,949,314</b>	<b>\$ 24,311,364</b>
<b>Expenditures:</b>						
0100 Salaries	\$ 3,680,357	\$ 4,418,421	\$ 4,152,835	\$ 4,385,163	\$ 4,579,598	\$ 4,833,168
0200 Benefits	1,848,493	1,191,463	1,273,633	1,716,266	1,860,610	2,027,847
0300 Purchased Professional and Technical Services	206,535	246,000	338,040	414,432	336,105	343,218
0400 Purchased Property Services	369,015	360,935	380,935	391,560	395,324	399,201
0500 Other Purchased Services	9,724,744	10,650,407	10,696,600	11,905,926	12,657,748	13,433,999
0600 Supplies	1,406,884	1,679,578	1,679,797	1,782,459	1,854,179	1,954,813
0700 Property	295,444	436,579	264,488	346,378	379,573	413,744
0800 Other Expenses	654,763	95,500	344,576	325,512	319,326	326,006
0900 Other Uses of Funds	7,041	-	-	-	-	-
0910 Redemption of Principal	-	-	-	-	-	-
0913 Principal on Leases	-	-	-	-	-	-
Grant Expense	365,876	358,010	359,680	244,904	310,480	293,694
Cap Reserve Expense	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 18,559,152</b>	<b>\$ 19,436,893</b>	<b>\$ 19,490,583</b>	<b>\$ 21,512,601</b>	<b>\$ 22,692,943</b>	<b>\$ 24,025,689</b>
<b>Balance on Hand June 30</b>	<b>\$ 290,172</b>	<b>\$ 427,212</b>	<b>\$ 340,571</b>	<b>\$ 242,685</b>	<b>\$ 256,371</b>	<b>\$ 285,674</b>
<b>Fund Balance as a % of Revenue</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>