

Charter School Name: PRINCIPLE ACADEMY CHARTER

Line	2023-2024 FROZEN BUDGET	2026-2027 Projected BUDGET	Difference	Explanation of difference
1 Enrollments				
2 District of Residence	475	440.0	(35.0)	
3 Non-Resident District				
4 Total Enrollments	475	440	(35)	
5				
6 Beginning Fund Balance as of June 30, 2023	1,768,264	1,349,842	(418,422)	
7				
8 Revenues				
9 General Fund				
10	0	-	-	
11 Equalization/Local Levy Aid - Local Share	3,181,572	2,542,467	(639,105)	
12 Equalization/Local Levy Aid - State Share	6,049,917	7,142,244	1,092,327	
13 Total Equalization/Local Levy Aid (Lines 11,12)	9,231,489	9,684,711	453,222	
14 Categorical Aid				
15 Categorical Special Education Aid	276,805	372,236	95,431	
16 Categorical Security Aid	268,443	208,428	(60,015)	
17 Total Categorical Aid (Lines 15 and 16)	545,248	580,664	35,416	
18 Other State Revenue				
19 First Year Nonpublic Student Aid			0	
20 Adjustment Aid		0	0	
21 Other State Revenue			0	
22 Total Other State Aid (Lines 19 through 21)	0	0	0	
23 Other Revenue:				
24 Total General Fund (Lines 13, 17, 22, 23)	9,776,737	10,265,375	488,638	
25 Restricted - Special Revenue Fund				
26 Revenue from State Sources:				
27 Source: Decuct for 5 less students		(116,652)	(116,652)	
28 Other:			0	
29 Total State Projects (Lines 27, 28):	0	(116,652)	(116,652)	
30 Revenue from Federal Sources:				
31 Source: ESEA	367,988	404,190	36,202	
32 Other: IDEA	110,226	98,153	(12,073)	
33 Total Federal Projects (Lines 31, 32):	478,214	502,343	24,129	
34 Revenues from Other Restricted Sources				
35 Source: NCLB TITLE III				
36		0	0	
37 Other:		0	0	
38 Total Other Sources (Lines 35, 36, 37):	0	0	0	
39 Total Special Revenue Fund (Lines 29, 33, 38)	478,214	385,691	(92,523)	
40 Total Revenues (Lines 24,39)	10,254,951	10,651,066	396,115	
41 Expenditures-General Fund				
42 Instruction				
43 Salaries of Teachers	2,794,480	2,942,694	148,214	2.5% salary increases.
44 Other Salaries for Instruction	411,240	534,398	123,158	2.5% salary increases.
45 Purchased Professional/Technical Services	1,052,946	1,138,596	85,650	Contract increase/decrease based on revenue increas
46 Other Purchased Services		-	0	
47 General Supplies	100,000	102,500	2,500	
48 Textbooks	100,000	75,000	(25,000)	Reduction in textbook purchase.
49 Miscellaneous Expense	105,946	50,000	(55,946)	Reduction in misc. expenditures.
50 Total Instructional Expense	4,564,612	4,843,188	278,576	
51 Administrative				
52 Salaries - Administration	516,880	601,935	85,055	2.5% salary increases.
53 Salaries of Secretarial/Clerical Assistants	284,160	341,131	56,971	2.5% salary increases.
54 Total Benefit Costs	1,234,900	1,402,579	167,679	5% benefit cost increase.
55 Purch. Professional/Tech.Serv.(Consultants)				
55 Legal costs	100,000	75,000	(25,000)	Reduction in legal costs.
55 Other Purch. Professional/Tech Serv. (Consultants)	802,500	831,097	28,597	2.5% salary increases.
56 Other Purchased Services	15,000	15,000	0	
57 Communications/Telephone	83,000	30,500	(52,500)	E-Rate Reimb
58 Supplies and Materials	8,400	8,400	0	
59 Judgments Against Charter Schools		-	0	
60 Interest on Current Loans		-	0	
61 Interest for Lease Purchase Agreements		-	0	
62 Mortgage Payments-Interest		-	0	
63 Miscellaneous Expense	25,000	25,000	0	
64 Total Administrative Expense	3,069,840	3,330,641	260,801	
65 Support Services				
66 Salaries	645,008	511,670	(133,338.2)	Position not budgeted.
67 Purch. Professional/Tech. Serv.(Consultants)	279,092	211,901	(67,191.2)	Reduction in services.

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Line		2023-2024 FROZEN BUDGET	2026-2027 Projected BUDGET	Difference	Explanation of difference
68	Other Purchased Services	40,000	51,847	11,847	Increase in Services
69	Rental of Land and Buildings	731,250	753,194	21,944	Increase in Rent
70	Insurance for property, liability and fidelity	50,000	65,000	15,000	Increase in Insurance
71	Supplies and Materials	115,000	50,000	(65,000)	Reduction in supplies.
72	Transportation - Other than to/from school	15,000	21,000	6,000	Increase in transportation costs
73	Reserved for future use				
74	Energy Costs (Heat and Electricity)	83,500	83,500	0	
75	Miscellaneous Expense		-	-	
76	Total Support Services Expense	1,958,850	1,748,111	(210,739)	
77	Capital Outlay				
78	Instructional Equipment	20,000	5,000	(15,000)	Reduction.
79	Noninstructional Equipment	10,000	15,000	5,000	Reduction.
80	Purchase of Land/Improvements		10,000	10,000	
81	Lease Purchase Agreements-Principal		-	0	
82	Mortgage Payments-Principal		-	0	
83	Building Purchase other than Lease Purchase		-	0	
84	Miscellaneous Expense		-	0	
85	Total Capital Outlay	30,000	30,000	0	
86	Total General Fund (Lines 50, 64, 76, 85)	9,623,302	9,951,940	328,638	
87	Expenditures-Special Revenue Fund				
88	Restricted /Special Revenues Programs				
89					
90	State Projects:	0	-	0	
91	Source:	0	-	0	
92	Other:	0	-	0	
93	Total State Projects:	0	0	0	
94					
95	Federal Projects:	0			
96	Source: ESEA	367,988	352,240	(15,748)	Grant allocation decrease.
97	Other: IDEA	110,226	98,153	(12,073)	Grant allocation decrease.
98	Total Federal Projects:	478,214	450,393	(27,821)	
99	Other Restricted Expenditures:				
100	Source:	0	-	0	
101	Source:	0	-	0	
102	Other:	0	-	0	
103	Total Other Sources:	0	0	0	
104	Total Special Revenue Fund (Lines 93, 98, 103)	478,214	450,393	(27,821)	
105					
106	Total Expenditures (Lines 86, 104)	10,101,516	10,402,333	300,817	
107					
108	Ending Fund Balance (Lines 6 + 40 - 106)	1,921,699	1,598,575	(323,124)	