

Thea Bowman Leadership Academy

Draft FY24 Budget

		FY24 Budget
	Enrollment	825
INCOME		
Federal Funding		
	Title I	1,356,344
	Title II	86,608
	Title IV	116,040
	SPED	167,680
	CSP Teacher Recruitment & Retention	-
	PPP Federal Grant	-
	CARES Grant	-
	ESSER II Grant	580,261
	ESSER III Grant	7,366,677
	Federal Lunch Reimbursement	496,675
	Total Federal Funding	10,170,284
State Funding		
	Basic Support	7,011,055
	Charter School Grant	1,031,250
	Performance Awards	62,840
	Formative Assessment Grant	-
	Textbook Reimbursement	54,046
	Other state grants	12,335
	State Lunch Match	8,394
	Gifted and Talented	-
	Total State Funding	8,179,920
Other Revenue		
	Textbook Rental Fees	-
	Student Fees	14,195
	Athletics	66,257
	Other Income	19,975
	Interest Income	-
	Contributions	-
	Student Fundraising Income	-
	Student Lunch Revenue	-
	Insurance Reimbursements	-
	In-Kind Revenue	-
	Total Other Revenue	100,427
	Total Income	18,450,632
EXPENSES		
Personnel Costs		
	Salary and Wages	5,658,451
	Bonuses	494,135
	Stipends	320,996
	Payroll Taxes	509,261

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Health Insurance	622,430
Retirement Expense	282,923
Substitutes	123,500
Total Personnel Costs	8,011,695
Professional Fees	
SPED Services	155,000
EL Professional Services	-
Curriculum	-
Instruction Services	352,464
Staff Training & Recruitment	31,648
Accounting Fees	42,392
Admin Professional Services	2,214,076
Legal Fees	25,000
Marketing	12,000
Honors Diploma	22,264
Total Professional Fees	2,854,845
Classroom Supplies & Materials	
Classroom Supplies & Materials	411,320
Curricular Materials	250,421
COVID-19 Instruction Related Expenses	-
Total Classroom Supplies & Materials	661,741
School Breakfast & Lunch Expense	
School Breakfast & Lunch Expense	531,442
Total Breakfast & Lunch	531,442
Student Transportation Expenses	
Student Transportation Expense	233,975
Total Student Transportation	233,975
Student Uniform Expense	
Student Uniform Expense	523
Total Student Uniform	523
Extra-Curricular Expenses	
Extra-Curricular Expenses	230,650
Total Extra-Curricular	230,650
Technology Expenses	
Technology Expenses	466,000
Total Technology	466,000
Facility and Equipment Expenses	
Building Rent	502,546
Furniture & Equipment	375,000
Building Maintenance	312,006

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Grounds Maintenance	43,612
Janitorial Services & Supplies	100,077
Security Services	555,480
Equipment Rental	66,015
Equipment Exp & Maint	3,710
Trash Removal	46,910
Total Facility and Equipment	2,005,356
Utilities	
Utilities	227,294
Total Utilities	227,294
Other Expenses	
Authorizer Fees	210,954
Office Supplies	31,328
Insurance Expense	201,372
Bank Fees	1,500
Admin Travel	7,152
Other Food Purchases	21,583
Refunds	-
Interest Expense	1,173,531
Postage	7,884
Student Fundraising Expenses	-
Membership Dues & Fees	11,923
Community Service Supplies	-
Field Trips	74,610
Nurse Supplies	4,386
Other Event Expenses	35,700
Covid 19 Related Expenses	-
Total Other Expenses	1,781,923
Depreciation & Amortization	
Depreciation Expense	739,994
Amortization Expense	33,474
Total Depreciation & Amortization	773,468
Total Expenses	17,778,912
Net Ordinary Income (Loss)	671,720