



AMSA

ADVANCED MATH & SCIENCE ACADEMY

INTEGRITY • EXCELLENCE • COMMUNITY

2022 AMSA Budget Review

Budget Assumptions

- Preliminary budget for approval includes baseline operations only
- FY22's budget is based on a full year in-person operating school year
- Does not include budget related to the building purchase and related items
- Does not include costs or changes related to collective bargaining efforts
- Subsequent budget will be presented that includes the above as soon as determinable

Projected Profit/Loss

	2022	2021	\$ Variance	% Variance
Revenue				
Tuition	\$14,893,000	\$14,266,000	\$627,000	4.40%
Student Programs	758,000	225,000	\$533,000	236.89%
Grants and Donations	443,000	715,000	(\$272,000)	-38.04%
Rental & Other	<u>265,000</u>	<u>268,000</u>	<u>(\$3,000)</u>	<u>-1.12%</u>
Total Revenue	<u>\$16,359,000</u>	<u>\$15,474,000</u>	<u>\$885,000</u>	<u>5.72%</u>
Expenses				
Salary and Benefits	\$10,925,000	\$10,290,000	\$635,000	6.17%
Facilities	2,781,000	2,442,000	\$339,000	5.40%
Student Programs/Supplies	1,316,000	669,000	\$647,000	118.86%
Other Operating	<u>1,153,000</u>	<u>969,000</u>	<u>\$184,000</u>	<u>18.99%</u>
Total Expenses	<u>\$16,175,000</u>	<u>\$14,370,000</u>	<u>\$1,805,000</u>	<u>12.56%</u>
Net Surplus	<u>\$184,000</u>	<u>\$1,104,000</u>	<u>(\$920,000)</u>	<u>-83.33%</u>



Revenue Highlights

Revenue	Budgeted 2022	Forecasted Actuals 2021	Assumptions
Tuition	14,893,000	14,266,000	FY22 based on 1% increase of FY21 Q3 Tuition
Grants and Donations	443,000	715,000	Received \$280K in Covid Grants in FY21
Student Programs	302,000	120,000	FY22 Based on full year In Person Learning
Food Services	132,000	15,000	FY22 Based on full year In Person Learning
Athletics	209,000	90,000	FY22 Based on full year In Person Learning
Rental Income	239,000	232,000	
Student Transportation	115,000		FY22 Based on full year In Person Learning
Other	26,000	36,000	Investment Income & Misc.
Total Revenue	16,359,000	15,474,000	

Expense Highlights

Expense	Budgeted 2022	Forecasted Actuals 2021	Assumptions
Salaries, Taxes and Benefits	10,925,000	10,290,000	Includes additional 2.8 FTE positions, 5% inc. in medical benefits, cola for admin. staff
Instructional Supplies	358,000	183,000	FY22 Based on full year In Person Learning
Professional Development	189,000	57,000	Provide each teacher \$1,500 for PD
Student Program Expense	250,000	68,000	FY22 Based on full year In Person Learning
Food Services	124,000	15,000	FY22 Based on full year In Person Learning
Athletics	285,000	260,000	FY22 Based on full year In Person Learning
Student Transportation	299,000	143,000	FY22 Based on full year In Person Learning
Facilities	2,781,000	2,442,000	Includes lease payments, utilities, RE Tax and information technology
Other Operating Costs	964,000	912,000	Includes depreciation, insurance exp, office supplies, dues, legal, accounting etc.
Total Expense	16,175,000	14,370,000	

Projected Balance Sheet

	6/30/22	6/30/21
• Assets:		
• Current Assets		
• Cash	\$9,519,000	\$8,650,000
• Accounts Receivable	73,000	93,000
• Other Current Assets	296,000	645,000
• Fixed Assets, net of depreciation	4,795,000	4,920,000
• Other Assets	<u>33,000</u>	<u>33,000</u>
• Total Assets	<u>\$14,716,000</u>	<u>\$14,341,000</u>
• Liabilities and Equity		
• Liabilities	\$ 1,640,000	\$1,486,000
• Equity	<u>13,076,000</u>	<u>12,855,000</u>
• Total Liabilities and Equity	<u>\$14,716,000</u>	<u>\$14,340,000</u>



Capital Plan

Capital Asset	2022 Amount	2021 Amount
Wireless access points	\$12,598	\$10,000
Firewall upgrades	16,320	26,829
ArmorPoint Internal network monitoring	37,663	
Staff Laptops	52,131	53,000
Computer Lab refresh	31,307	28,000
HP Stream laptops for Computer Lab 504	9,000	
Projector Upgrades	30,000	26,000
Chromebook Carts(leased 2022)	108,675	102,000
Facility Improvements		36,500
Total Capital Assets	\$297,694	\$282,329