



**Preliminary Budget  
2nd Public Hearing  
FY2023  
(7/1/22 – 6/30/23)**

**April 14, 2022**

# Today's Agenda

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- Mission Statement
- FY23 Budget Timeline
- Revenue Overview
- Expense Overview
- Funding Priorities
- Q & A Session



# Our Mission Statement

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- Drew Charter School educates, nurtures and empowers all students to achieve their full potential as part of an exemplary, innovative, and equity-centered community.



# Important Budget Dates

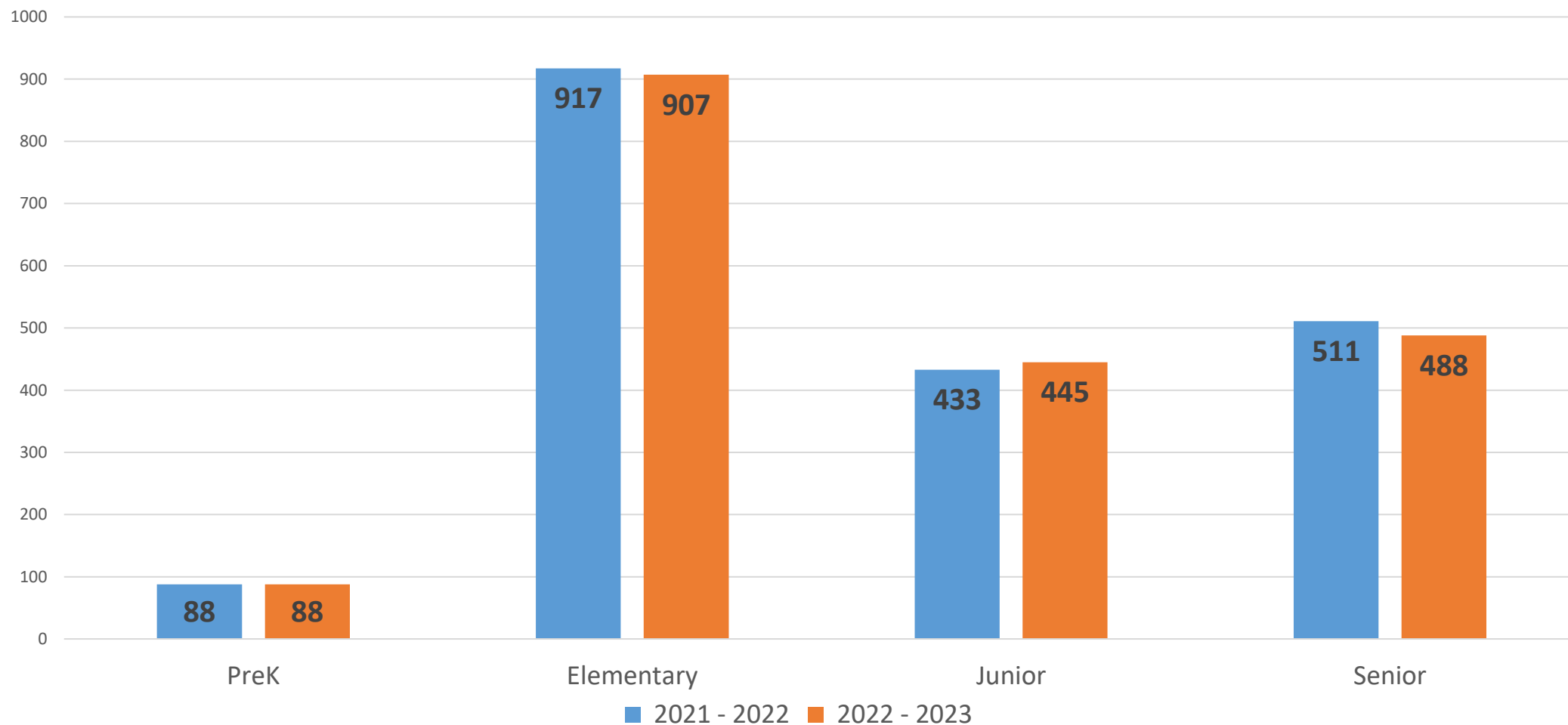
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- April 1<sup>st</sup> – preliminary budget to Finance & Audit Committee (8:30am)
- April 1<sup>st</sup> – first public budget hearing held (10:00am)
- **April 14<sup>th</sup> – second public budget hearing (6:00pm)**
- April 18<sup>th</sup> – preliminary budget adopted by Board of Directors (11:00am)
- June 3<sup>rd</sup> – final budget presentation to Finance & Audit Committee (8:30am)
- June 9<sup>th</sup> – final public budget hearing (6:00pm)
- June 16<sup>th</sup> – budget adopted by the Board of Directors (11:00am)

# Enrollment Projections

2021 – 2022 Budget Enrollment: 1,949

2022 – 2023 Budget Enrollment: 1,928



# Revenue Sources: Major Categories

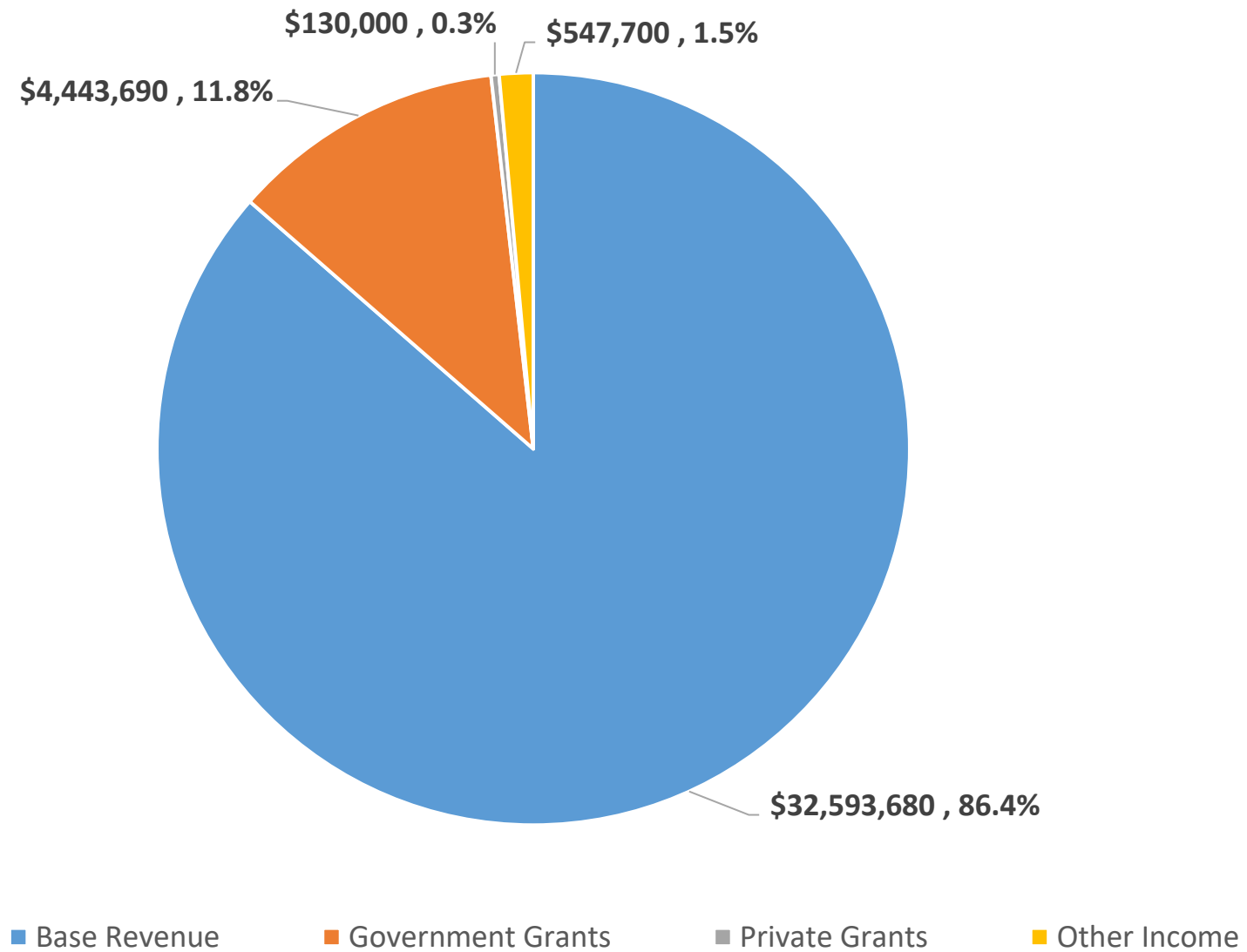
	2022 TOTAL BUDGET	FY23 OPERATING	FY23 PREK	FY23 GRANTS	FY23 TOTAL	\$ Variance	% Change
APS Revenue	\$ 31,200,275	\$ 32,593,680			\$ 32,593,680	\$ 1,393,405	4.5%
Grants	\$ 3,260,050	\$ -	\$ 1,013,942	\$ 3,334,250	\$ 4,348,192	\$ 1,088,142	33.4%
Contributions	\$ 75,000	\$ 100,000			\$ 100,000	\$ 25,000	33.3%
eRate	\$ 95,498	\$ 95,498			\$ 95,498	\$ 0	0.0%
Other Income	\$ 202,700	\$ 447,700			\$ 447,700	\$ 245,000	120.9%
Fund Balance				\$ 130,000	\$ 130,000	\$ 130,000	0.0%
Grants					\$ -		
<b>Total Revenue</b>	<b>\$ 34,833,523</b>	<b>\$ 33,236,878</b>	<b>\$ 1,013,942</b>	<b>\$ 3,464,250</b>	<b>\$ 37,715,070</b>	<b>\$ 2,881,547</b>	<b>8.3%</b>

## Notes:

- \$1.4M increase to APS base revenue, assumes 2% increase in CY funding
- \$1.1M increase in grants driven by ESSER 2&3 and splitting out PreK from Operating to Grants
- Overall revenue increase of \$2.8M or 8.3% when compared to FY22 Budget

# Revenue Sources

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# Revenue Sources Detail

REVENUE	FY 2022 BUDGET	FY 2023 BUDGET	% VAR.
Base Revenue	\$ 31,014,384	\$ 32,440,080	4.40%
Transportation & Nursing	\$ 185,893	\$ 153,600	-21.00%
CF Fdn Start Up	\$ 99,781	\$ -	0.00%
PreK Funding	\$ 980,865	\$ 1,013,942	3.30%
ESSER (Cares 2.0)	\$ 1,302,203	\$ 1,418,000	8.20%
ESSER (Cares 3.0)	\$ -	\$ 1,200,000	100.00%
ELF - EXT & CCR	\$ 493,000	\$ 493,250	0.10%
Office of Ext Svc Program Fees	\$ 200,000	\$ 445,000	55.10%
Goizueta STEAM	\$ 188,333	\$ -	0.00%
GOSA	\$ 130,867	\$ -	0.00%
eRate Reimbursement	\$ 95,498	\$ 95,498	0.00%
Opportunity Fund	\$ 75,000	\$ 100,000	25.00%
Other Income	\$ 2,700	\$ 2,700	0.00%
Urban Harp Ensemble	\$ 65,000		
Fund Balance - Grants		\$ 130,000	100.00%
Leadership Program Grant		\$ 220,000	100.00%
Drew University		\$ 3,000	100.00%
<b>TOTAL REVENUE</b>	<b>\$ 34,833,524</b>	<b>\$ 37,715,070</b>	

## FY 2022 – 2023

### Revenue Assumptions:

- \$17,988 avg per student from Atlanta Public Schools
- Projected enrollment of 1,928 including 88 in PreK
- No Title I funding
- \$220K New Leadership Grant



# Expense Drivers

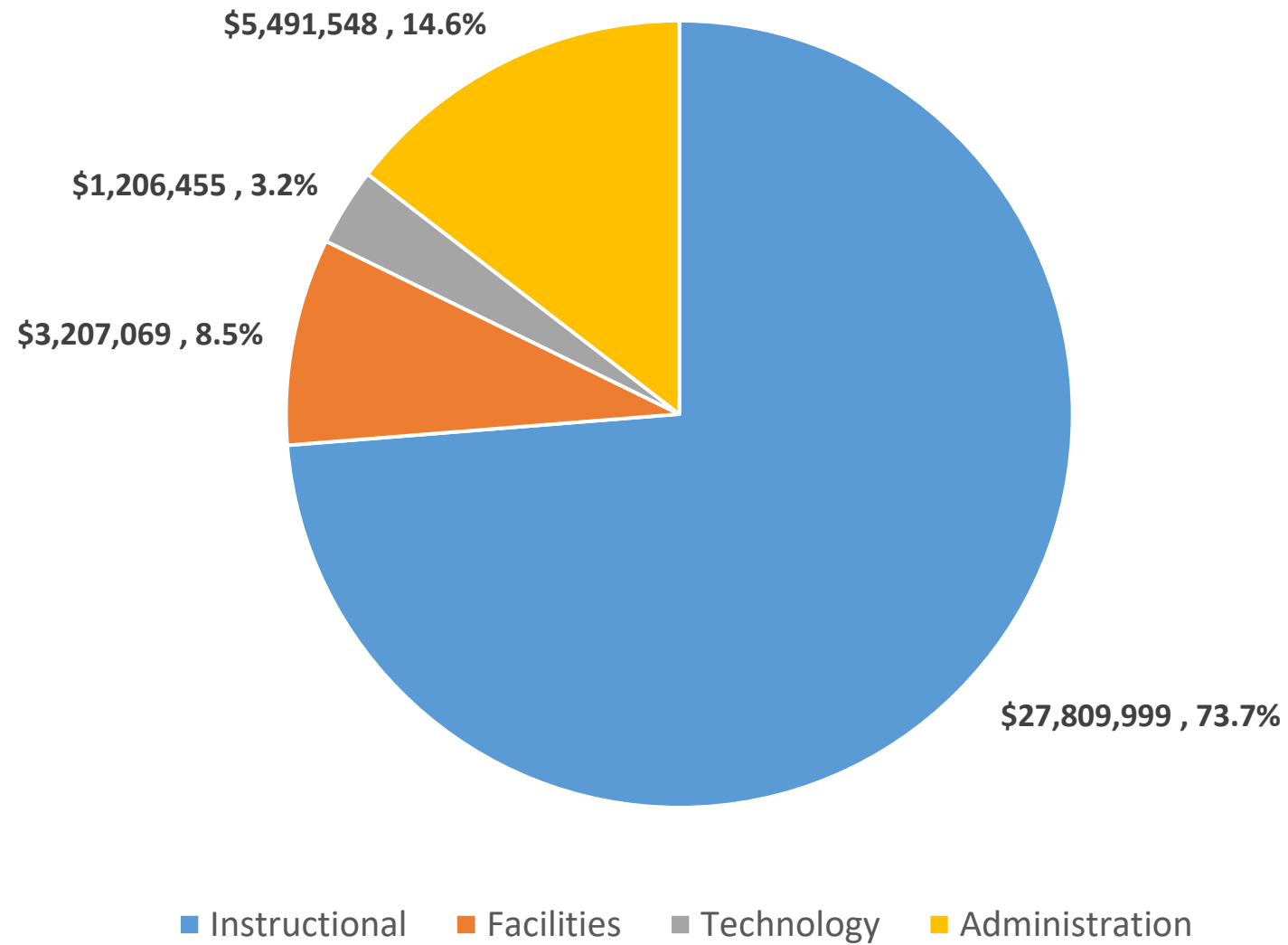
	2022 TOTAL BUDGET	FY23 OPERATING	FY23 PREK	FY23 GRANTS	FY23 TOTAL	\$ Variance	% Change
Instructional Personnel	\$ 22,601,668	\$ 22,779,238	\$ 993,942	\$ 1,191,203	\$ 24,964,383	\$ 2,362,715	10.5%
Instructional Non Personnel	\$ 2,814,500	\$ 954,366	\$ 20,000	\$ 1,871,250	\$ 2,845,616	\$ 31,116	1.1%
Facilities Personnel	\$ 453,701	\$ 474,529		\$ -	\$ 474,529	\$ 20,828	4.6%
Facilities Non Personnel	\$ 2,814,688	\$ 2,532,540		\$ 200,000	\$ 2,732,540	\$ (82,148)	-2.9%
Technology Personnel	\$ 419,596	\$ 425,455		\$ -	\$ 425,455	\$ 5,859	1.4%
Technology Non Personnel	\$ 781,000	\$ 781,000		\$ -	\$ 781,000	\$ -	0.0%
Administration Personnel	\$ 4,410,870	\$ 4,671,251		\$ 201,797	\$ 4,873,048	\$ 462,178	10.5%
Administration Non Personnel	\$ 537,500	\$ 618,500		\$ -	\$ 618,500	\$ 81,000	15.1%
<b>Total Expense</b>	<b>\$ 34,833,523</b>	<b>\$ 33,236,878</b>	<b>\$ 1,013,942</b>	<b>\$ 3,464,250</b>	<b>\$ 37,715,070</b>	<b>\$ 2,881,547</b>	<b>8.3%</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ (0)</b>	

## Notes:

- Largest increases reflected in instructional personnel supported by APS Base Revenue and ESSER2/3.
- Admin Non-Personnel adjusted for FY23 to reflect actual spending in that category.
- Overall, increase of \$2.8M or 8.3% increase in personnel and non-personnel.
- Budget is balanced with Revenues equaling Expenses.

# Expense Drivers

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# Expense Assumptions

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- Total **personnel expenses** are budgeted to increase approximately \$2,851,580 which is the result of the following factors:
  - 4.6% average increases for teachers
  - 5.0% average increases for non-teachers
  - 3.0% average increase for instructional support staff
  - Healthcare costs planned to increase between 12% to 15% (assumes no plan changes)
  - Additional instructional staff to help support learning recovery
  - An increase in Georgia Teacher's Retirement System (TRS) from 19.81% 19.98%
  - The budget includes a \$725,000 faculty contingency fund for bonuses.

# Expense Assumptions – Cont'd

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- **Instructional non-personnel** expenses are projected to increase by a modest \$31,116.
- Grants continue to provide major support for instructional non-personnel expenses at \$1.9M.
- Repayment of any reserves used for capital projects in FY22 are budgeted in FY23 Facilities and Technology non-personnel.

# Preliminary Funding Priorities

- **Learning Recovery and Resilience**
  - Additional staff for academic and mental health support.
  - Stipends to support summer, Saturday and after-hours programming.
  - Academic software, materials and supplies.
- **Teacher and Staff Retention**
  - In order to retain our best and brightest, we are continuing to follow APS's compensation strategy.
- **Strategic Focus On Equity**
  - Professional development training for staff.
  - Guest and speakers for classes or school-wide events.
  - Designated specific funds for Equity work in the operating budget.





# 2022-2023 Outlook

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- We expect revenue growth driven by increases in local revenue, QBE funding, and zero austerity cuts.
- Salary increases to offset cost of living adjustments and provide competitive wages to teachers and staff.
- ESSER 2 and ESSER 3 will continue to provide budget relief for general operations while support academic initiatives to address learning recovery.

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# Questions and Answers