



AMSA

ADVANCED MATH & SCIENCE ACADEMY

INTEGRITY • EXCELLENCE • COMMUNITY

2024 AMSA Operating Budget Review

Operating Budget Assumptions

- AMSA's budget for approval includes baseline operations only.
- Tuition was projected based on the following:
 - Above Foundation Rate assumes a flat rate based on Q2 2023
 - Foundation Rate assumes a 2.7% increase based on the 2023 % increase
 - Facilities Rate is 966 students x \$1,088
- Salaries were projected based on a 3% increase for all Faculty and Staff

Projected Profit/Loss

	Budgeted	Forecasted		
	2024	2023	\$ Variance	% Variance
Revenue				
Tuition	\$16,111,000	\$15,799,000	\$312,000	2%
Student Programs	\$803,000	\$770,000	\$33,000	4%
Grants and Donations **	\$461,000	\$494,000	-\$33,000	-7%
Rental & Other	\$402,000	\$462,000	-\$61,000	-13%
Total Revenue	\$17,777,000	\$17,526,000	\$251,000	1%
Expenses				
Salary and Benefits	\$12,326,000	\$11,934,000	\$392,000	3%
Facilities	\$1,705,000	\$1,378,000	\$326,000	24%
Student Programs/Supplies	\$1,838,000	\$1,775,000	\$63,000	4%
Other Operating	\$1,598,000	\$1,521,000	\$77,000	5%
Total Expenses	\$17,467,000	\$16,609,000	\$858,000	5%
Net Surplus	\$310,000	\$918,000	-\$608,000	-66%
** Does not include Capital Campaign \$				



Revenue Highlights

Revenue	Budgeted 2024	Forecasted Actuals 2023	Assumptions
Tuition	\$16,111,000	\$15,799,000	FY 24 Tuition was projected based on the following: 1) Above foundation Rate Assumes a flat Rate Based on Q2 2023 2) Foundation Rate assumes a 2.7% increase based on the 2023 % increase 3) Facilities Rate = no change
Grants and Donations	\$461,000	\$494,000	Less Grant Revenue expected to be received in FY24
Student Programs	\$283,000	\$269,000	
Food Services	\$138,000	\$138,000	
Athletics	\$204,000	\$191,000	
Rental Income	\$240,000	\$262,000	Decrease is due to T-Mobile 1 year lease
Student Transportation	\$178,000	\$173,000	
Other	\$162,000	\$200,000	Investment Income & Misc.
Total Revenue	\$17,777,000	\$17,526,000	

Expense Highlights

Expense	Budgeted 2024	Forecasted Actuals 2023	Assumptions
Salaries, Taxes and Benefits	\$12,175,000	\$11,848,000	Includes a reduction in FTE positions of (2.81), 2.9% inc. in medical benefits, 3% COLA for Teachers and Staff
Instructional Supplies	447,000	430,000	Includes classroom supplies, textbooks etc.
Professional Development	151,000	87,000	Provide each teacher \$1,500 for PD
Student Program Expense	288,000	273,000	Includes Clubs, Field Trips, Testing etc.
Food Services	129,000	129,000	
Athletics	598,000	613,000	
Student Transportation	366,000	332,000	Includes transportation for regional bussing, athletics and field trips
Facilities	1,715,000	1,378,000	Includes lease payments, utilities, mortgage interest and information technology
Other Operating Costs	1,598,000	1,519,000	Includes depreciation, insurance exp, office supplies, dues, legal, accounting etc.
Total Expense	\$17,467,000	\$16,609,000	

Projected Balance Sheet

	Projected	
	FY2024	FY2023
•Assets:		
•Current Assets		
•Cash	\$ 21,076,000	\$ 8,839,000
•Accounts Receivable	72,000	79,000
•Other Current Assets	385,000	301,000
•Fixed Assets, net of depreciation	19,941,000	18,951,000
•Other Assets	1,064,000	932,000
•Total Assets	\$ 42,538,000	\$ 29,102,000
•Liabilities and Equity		
•Current Liabilities	\$ 1,963,000	\$ 3,185,000
•Long Term Liabilities	25,200,000	11,945,000
•Equity	15,375,000	13,972,000
•Total Liabilities and Equity	\$ 42,538,000	\$ 29,102,000



Capital Plan

Capital Asset	2024 Amount	2023 Amount
Chiller replaces 2 Compressors	\$ 313,000	
Replace Flooring 201	80,000	
Chromebook Carts	70,000	\$ 150,000
Computer Lab refresh	60,000	58,000
New Rooftop Unit 165	55,000	
Acronis backup and malware scanning	44,000	
Wireless access points	33,700	
Staff Laptops	33,272	53,000
Projector Upgrades	32,000	35,000
Firewall upgrades	25,000	
Network Management Services	4,200	
VOIP Phone system one time cost for setup/phones/training		53,000
Verkada Camera System and Cloud Storage 5 Year subscription		49,000
HP laptops for Computer Lab 504		31,000
2 classrooms of furniture/20 white board resurfacing		15,000
Skylight repairs		10,000
Glow Forge 3-D Printer		6,000
Total Capital Assets	\$ 750,172	\$ 429,000