FY27 Budget

Third Read – June 18, 2026



Budgeting & Planning for FY27

- Zero-based budgeting by department, facilitated by Business Manager.
- Georgia Dept of Education requires two public budget presentations with comment prior to final approval.
  - First read – April 23, 2026
  - Second read – May 21, 2026
  - Final read/board approval – June 18, 2026
- Budgeting governed by board policies EL 2.c, 2.c.1-8 (see appendix).
- ACA budgets, reports and operates in two funds:
  - Charter fund which functions much like ACA's operating fund.
  - General fund which functions as ACA's extra curricular fund, including extra-curricular activities such as athletics, fine arts, PTCA.

Budget Highlights: Charter Fund

- **Balanced budget** is projected.
- **Enrollment** forecasted at 698. Aligns with current APS enrollment cap.
- **QBE public revenue** FY27 QBE (new) allotment was released by APS, increasing funding from $16.2M to $16.5M, based on a 4% increase to FY26 per-pupil funding.
- FY27 **salaries expense** of $6.9M is slightly higher than previously reported with exception of adding (1) school secretary to support the new campus, and reflects the second year of implementing the ACA salary scale, designed to enhance competitiveness and better align pay with qualifications, experience, and performance, with an approximate 3% salaries increase over FY26 actual.
- **Benefits expense** reflects a preliminary 20% increase in health insurance contributions, informed by a 112% Cigna-reported loss ratio, as well as an increase in the Teachers Retirement System contribution rate from 21.91% to 22.32%.
- **Debt service** reflects refinancing of ACA's $5.4 million mortgage with a $24.5 million bond issuance to support the long-range facilities plan in January 2027.
- **Capital outlay expense** of $271K serves as a provisional reserve for deferred maintenance and potential capital needs, rather than specific approved projects.
- **Reserves budget** of $1.5 million (FY26: $1.0 million) is intended to support ACA's equity contribution to the building campaign.

Atlanta Classical Academy
FY 2027 – 3rd Read Budget
Enrollment/Public Revenue Forecast

	Actual, October Reported											
	2023 Actual	2024 Actual	2025 Actual	2026 Actual	2027 Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast
Kindergarten	53	54	53	54	54	54	54	54	54	54	54	54
Grade 1	54	54	55	54	54	54	54	54	54	54	54	54
Grade 2	55	54	55	55	52	52	52	52	52	52	52	52
Grade 3	53	54	55	54	52	52	52	52	52	52	52	52
Grade 4	54	54	55	54	52	52	52	52	52	52	52	52
Grade 5	54	54	54	54	52	52	52	52	52	52	52	52
Grade 6	65	66	66	61	66	66	66	66	66	66	66	66
Grade 7	67	66	67	68	64	64	64	64	64	64	64	64
Grade 8	56	66	66	62	64	64	64	64	64	64	64	64
Grade 9	55	51	53	55	54	54	54	54	54	54	54	54
Grade 10	46	42	47	53	48	48	48	48	48	48	48	48
Grade 11	33	35	36	42	45	45	45	45	45	45	45	45
Grade 12	32	31	35	35	41	41	41	41	41	41	41	41
	677	**681**	**697**	**701**	**698**	**698**	**698**	**698**	**698**	**698**	**698**	**698**
Enrollment growth	-2.4%	0.6%	2.3%	0.6%	-0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
QBE Public Revenue	10,697,503	13,341,962	15,394,370	15,818,349	16,223,172	16,709,868	17,211,164	17,727,498	18,259,323	18,807,103	19,371,316	19,952,456
QBE growth $	1,668,848	2,644,459	2,052,408	423,979	404,823	486,695	501,296	516,335	531,825	547,780	564,213	581,139
QBE PPR growth %	17.4%	24.0%	12.7%	2.2%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
PPR	15,801	19,592	22,087	22,565	23,242	23,940	24,658	25,398	26,159	26,944	27,753	28,585

Atlanta Classical Academy
FY 2027 – 3rd Read Budget
Charter Fund

	2025 Actual	2026 Budget	2027 Budget	$ Change Vs 2026 Budget	$ Change Vs 2025 Actual	% Revenue 2025 Actual	% Revenue 2026 Budget	% Revenue 2027 Budget	Comments
Revenue & support									
Grant Revenue	162,096	149,813	152,765	2,952	(9,331)	1.0%	0.9%	0.9%	FY27 grant revenue is primarily comprised of the Safety and Security Grant ($47K) and the State Facilities Grant ($100K), consistent with FY25/FY26
Recurring Public Revenue	15,566,469	15,876,626	16,675,373	798,747	1,108,905	96.0%	96.6%	96.5%	QBE public revenue is based on FY26 per-pupil funding levels, increased from **3% to 4% (6/8/26)**
Support & Other Revenue	487,745	402,500	457,500	55,000	(30,245)	3.0%	2.4%	2.6%	Higher interest income; assumes a 3.25% rate with two 25 bps reductions
Total Revenue & Support	**16,216,309**	**16,428,939**	**17,285,638**	**856,699**	**1,069,329**	**100.0%**	**100.0%**	**100.0%**	
Expenditures									
Salaries Expense	5,991,501	6,703,000	6,892,100	189,100	900,599	36.9%	40.8%	39.9%	Continuation of the salary scale implemented in FY26 plus approx. 3% increase from FY26 actuals
Benefits Expense	2,417,460	2,995,000	3,156,400	161,400	738,940	14.9%	18.2%	18.3%	Driven by 20% health insurance contingency, tied to a 112% Cigna-reported loss ratio, offset by lower enrollment
Instruction Expense	327,063	343,250	395,750	52,500	68,687	2.0%	2.1%	2.3%	
Operating Expense	2,659,541	2,822,720	2,869,511	46,791	209,969	16.4%	17.2%	16.6%	Includes transportation, foodservice, G&A, prof fees, mktg, insurance and mgt fee at 9% of QBE public revenue
Occupancy Expense	605,212	623,733	662,500	38,767	57,288	3.7%	3.8%	3.8%	Flat landscaping, repairs and maint., and utilities, inflationary increase to janitorial
Debt Service	471,693	472,355	1,036,794	564,439	565,101	2.9%	2.9%	6.0%	$24.5MM bond issue and refinance existing $5.4MM loan in Jan FY27 to support the LRFP
Capital Outlay Expense	284,902	305,000	270,800	(34,200)	(14,102)	1.8%	1.9%	1.6%	The capex budget serves as a contingency for potential capital needs; FY27 reduced reflecting FY26 year-to-date underspend
Contingency/Capital Reserve	1,000,000	1,471,649	1,665,154	193,505	665,154	6.2%	9.0%	9.6%	$1.5MM capital reserve for the building campaign and contingency reserve at 1% of QBE
Total Expenditures	**13,757,371**	**15,736,706**	**16,949,008**	**1,212,302**	**3,191,637**	**84.8%**	**95.8%**	**98.1%**	
Total Revenue Over Expenditure	**2,458,939**	**692,233**	**336,630**	**(355,603)**	**(2,122,308)**	**15.2%**	**4.2%**	**1.9%**	
Days Cash on Hand	**357**	**352**	**366**						
Debt Service Coverage Ratio	**8.94**	**5.23**	**2.88**						

Atlanta Classical Academy
FY 2027 - 3rd Read Budget
Charter Fund
3-Year Forecast

	2025 Actual	2026 Budget	2027 Budget	2028 Forecast	2029 Forecast	% Revenue 2025 Actual	% Revenue 2026 Budget	% Revenue 2027 Budget	% Revenue 2028 Forecast	% Revenue 2029 Forecast
Revenue & support										
Grant Revenue	162,096	149,813	152,765	157,348	162,068	1.0%	0.9%	0.9%	0.9%	0.9%
Recurring Public Revenue	15,566,469	15,876,626	16,675,373	16,874,668	17,380,908	96.0%	96.6%	96.5%	97.1%	97.5%
Support & Other Revenue	487,745	402,500	457,500	348,134	277,379	3.0%	2.4%	2.6%	2.0%	1.6%
Total Revenue & Support	**16,216,309**	**16,428,939**	**17,285,638**	**17,380,149**	**17,820,355**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Expenditures										
Salaries Expense	5,991,501	6,703,000	6,892,100	7,090,354	7,287,845	36.9%	40.8%	39.9%	40.8%	40.9%
Benefits Expense	2,417,460	2,995,000	3,156,400	3,346,138	3,582,648	14.9%	18.2%	18.3%	19.3%	20.1%
Instruction Expense	327,063	343,250	395,750	487,623	422,251	2.0%	2.1%	2.3%	2.8%	2.4%
Operating Expense	2,659,541	2,822,720	2,869,511	2,929,472	3,018,415	16.4%	17.2%	16.6%	16.9%	16.9%
Occupancy Expense	605,212	623,733	662,500	774,360	797,591	3.7%	3.8%	3.8%	4.5%	4.5%
Debt Service	471,693	472,355	1,036,794	1,827,008	1,827,008	2.9%	2.9%	6.0%	10.5%	10.3%
Capital Outlay Expense	284,902	305,000	270,800	450,000	463,500	1.8%	1.9%	1.6%	2.6%	2.6%
Contingency/Capital Reserve	1,000,000	1,471,649	1,665,154	168,747	173,809	6.2%	9.0%	9.6%	1.0%	1.0%
Total Expenditures	**13,757,371**	**15,736,706**	**16,949,008**	**17,073,701**	**17,573,066**	**84.8%**	**95.8%**	**98.1%**	**98.2%**	**98.6%**
Total Revenue over Expenditure	**2,458,939**	**692,233**	**336,630**	**306,448**	**247,288**	**15.2%**	**4.2%**	**1.9%**	**1.8%**	**1.4%**
Days Cash on Hand	**357**	**352**	**366**	**124**	**125**					
Debt Service Coverage Ratio	**8.94**	**5.23**	**3.03**	**1.41**	**1.39**					

Budget Highlights: General Fund

- **Balanced budget** is projected.
- **Budget reflects** ACA extracurricular activities, inclusive of athletics, fine arts and PTCA activities outside of “bell to bell.”
- **Program revenue** is 36% ($182K) lower than FY25 actual, driven by lower forecasted parent social revenue, reclassification of the Washington DC trip, middle school trip, and 9th grade retreat to the charter fund, and outsourcing of the yearbook and school supplies sales.
- **Support and other revenue** for FY27 includes contributions consistent with FY25 actuals and aligned with FY26 trends ($452K as of 3/31/26).
- **Salaries expense** includes consideration for across-the-board stipend increases.
- **Operating expense** in the amount of $536K is $82K lower than FY25 actual due to the reclassification of the Washington DC trip, middle school trip, and 9th grade retreat to the charter fund.

Atlanta Classical Academy
FY 2027 – 3rd Read Budget
General Fund

	2025 Actual	2026 Budget	2027 Budget	$ Change Vs 2026 Budget	$ Change Vs 2025 Actual	% Revenue 2025 Actual	% Revenue 2026 Budget	% Revenue 2027 Budget	Comments
Revenue & support									
Program Revenue	506,175	241,825	324,500	82,675	(181,675)	49.1%	33.0%	38.8%	Reduction from FY25 driven by lower parent social ($80K) and reclassification of DC trip and MS/9th grade retreats from GF to CF ($40K)
Support & Other Revenue	524,726	490,000	511,750	21,750	(12,976)	50.9%	67.0%	61.2%	FY27 contributions budget aligns with FY25 actual and FY26 trends ($452K as of 3/31/26); auction year expected to drive higher raise
Total Revenue & Support	**1,030,901**	**731,825**	**836,250**	**104,425**	**(194,651)**	**100.0%**	**100.0%**	**100.0%**	
Expenditures									
Salaries Expense	258,586	250,400	269,500	19,100	10,914	25.1%	34.2%	32.2%	Across the board stipend increases
Instruction Expense	32,130	5,600	15,600	10,000	(16,530)	3.1%	0.8%	1.9%	Lower due to outsourcing of yearbook & school supplies transactions
Operating Expense	618,181	458,855	536,030	77,175	(82,151)	60.0%	62.7%	64.1%	Lower than FY25 primarily due to reclassification of DC trip and MS/9th gr retreats from GF to CF
Occupancy Expense	109,596	7,500	500	(7,000)	(109,096)	10.6%	1.0%	0.1%	Since FY25, largely accounted for under G&A within Occupancy Expense
Total Expenditures	**1,018,494**	**722,355**	**821,630**	**99,275**	**(196,864)**	**98.8%**	**98.7%**	**98.3%**	
Total Revenue over Expenditure	**12,407**	**9,470**	**14,620**	**5,150**	**2,213**	**1.2%**	**1.3%**	**1.7%**	

Atlanta Classical Academy
FY 2027 – 3rd Read Budget
General Fund
3-Year Forecast

	2025 Actual	2026 Budget	2027 Budget	2028 Forecast	2029 Forecast	% Revenue 2025 Actual	% Revenue 2026 Budget	% Revenue 2027 Budget	% Revenue 2028 Forecast	% Revenue 2029 Forecast
Revenue & support										
Program Revenue	506,175	241,825	324,500	334,235	344,262	49.1%	33.0%	38.8%	38.8%	38.8%
Support & Other Revenue	524,726	490,000	511,750	527,103	542,916	50.9%	67.0%	61.2%	61.2%	61.2%
Total Revenue & Support	**1,030,901**	**731,825**	**836,250**	**861,338**	**887,178**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Expenditures										
Salaries Expense	258,586	250,400	269,500	277,585	285,913	25.1%	34.2%	32.2%	32.2%	32.2%
Instruction Expense	32,130	5,600	15,600	16,068	16,550	3.1%	0.8%	1.9%	1.9%	1.9%
Operating Expense	618,181	458,855	536,030	552,111	568,674	60.0%	62.7%	64.1%	64.1%	64.1%
Occupancy Expense	109,596	7,500	500	515	530	10.6%	1.0%	0.1%	0.1%	0.1%
Capital Outlay Expense	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Total Expenditures	**1,018,494**	**722,355**	**821,630**	**846,279**	**871,667**	**98.8%**	**98.7%**	**98.3%**	**98.3%**	**98.3%**
Total Revenue over Expenditure	**12,407**	**9,470**	**14,620**	**15,059**	**15,510**	**1.2%**	**1.3%**	**1.7%**	**1.7%**	**1.7%**
Days Cash on Hand	**614**	**871**	**772**	**218**	**218**					

Appendix

Board's Policy on Budgeting

Board Policies EL 2.c, 2.c.1-8

The chief executive officer shall not cause or allow financial planning/budgeting for any fiscal year or the remaining part of any fiscal year to deviate materially from the board's Ends policies, risk fiscal jeopardy, or fail to be derived from, at minimum, a three-year plan.

The chief executive officer shall not:

1. Fail to submit the next fiscal year's budget for board approval prior to the June annual meeting, nor fail to present drafts of the budget publicly at least twice before its approval.
2. Risk incurring those situations or conditions described as unacceptable in the board policy "Financial Conditions and Activities."
3. Omit a credible projection of revenues and expenses by category, the sources and uses of all operating expenses and capital expenses, or planning assumptions.

   Operating expenses include all operating costs, interest payments, and regular maintenance and repair costs. Capital expenses include land acquisition, new construction, major system repairs, and any deferred maintenance that, if not corrected in the current budget cycle, places building occupants at risk of harm, or the facility at risk of not fulfilling its functions.
4. Plan in any fiscal year for operating expenses to exceed public revenue.
5. Fail to present year-over-year budget comparisons by category.
6. Fail to maintain a three-year facilities plan.
7. Fail to solicit a broad base of input in the formulation of budgets.
8. Provide less for board prerogatives during the year than is set forth in the "Cost of Governance Policy."