

PROPOSED FY 2027 SCHOOL BUDGET CLASSICAL ACADEMY CHARTER SCHOOL OF CLIFTON



Dr. Gregory Farley, Lead Person / CSA
Mrs. Bernadette Pinto, SBA/Board Secretary

March 31, 2026

All school districts operate on a fiscal year beginning July 1. In March, a preliminary budget for the upcoming school year is approved. A revised budget, based on October 15 data, must then be submitted to the New Jersey Department of Education by January 31. This budget provides the district with its spending authority.

A district's primary budgetary responsibility is to remain fiscally sound and ensure all financial obligations are met each year.

The 108-line budget outlines how revenues (restricted and unrestricted) and expenditures are allocated. As the year progresses, the budget may change due to variables and uncertainties that exist at the time of preliminary adoption.



THE GENERAL FUND

Charter schools established before 2008 receive Adjustment Aid to “hold harmless” the school from the effects of the School Funding Reform Act of 2008. Adjustment Aid covers the shortfall between the aid a district received in 2008 and current funding levels. Classical Academy Charter School does not receive Adjustment Aid because there is currently no funding gap.

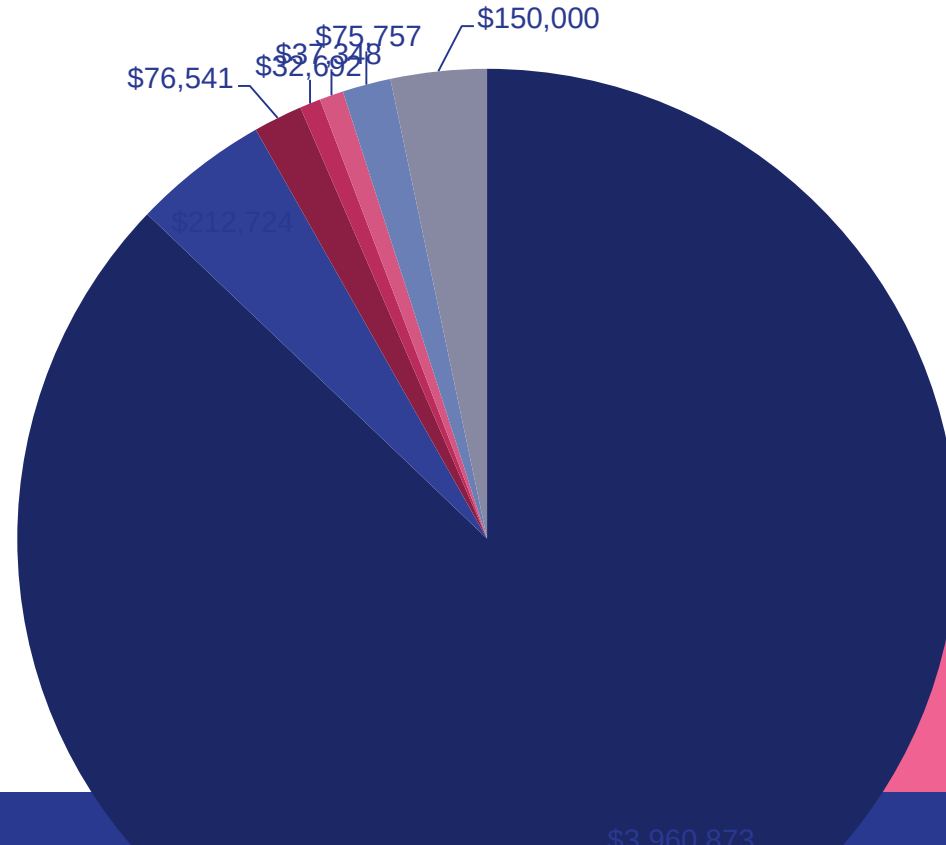


REVENUE SOURCES

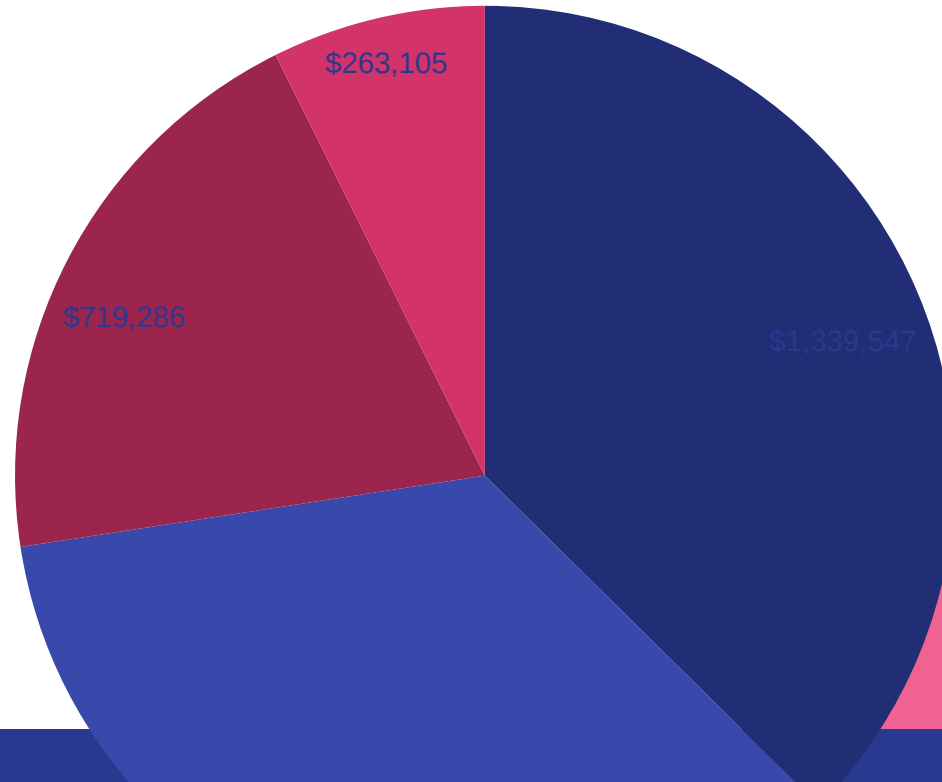
- State Charter School Aid: The General Fund is primarily comprised of Local Tax Levy - Funding from State Aid, Special Education and Security Aid is also included.
- Grants and Entitlements (Restricted Funding):
 - Federal Funding from ESEA (Title I, Title II, IV) and IDEA
 - Funding from CSP Grant



FY27 Revenue - \$4,545,935



FY27 Overview of Expenditures - \$3,581,762



EXPENDITURES

Now Let's Take a Look at the Budget - 108 line.

\$17,845.13 pp



Please let us know what else **you'd like** to know about the budget process.

Please submit any questions to the Business Administrator at sba@classicalacademy.org

