



Wesley International Academy

Board Meeting (Public Hearing #2) – June 4, 2024

# FY2025 PROPOSED BUDGET



# FY2025 BUDGET OBJECTIVES

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1. WIA will develop a balanced budget for the purpose of allocating resources to support Strategic Initiatives and Charter Performance Goals as outline in the Charter Petition.
2. WIA will pursue the implementation of a competitive multi-year compensation model for teachers, with a goal of base salaries reflecting **95%** of the APS 2024 published scales (**as of May 2024**).
3. WIA will manage escalating pension and healthcare expenses through responsible budgeting, cash management and competitive bidding.
4. WIA will maintain an Unrestricted Cash Balance between 30-45 days of working capital.

# FY2025 ENROLLMENT AND REVENUE ASSUMPTIONS

The Base Case assumption = 748 FTEs (Based on recent trends of declining enrollment. New baseline.)

The Best Case assumption = 770 FTEs (If achieved will be reflected in 2025 budget revision)

Full enrollment (per Charter Petition) = 824 FTEs.

State QBE revenue projection +4% increase YOY and includes

- \$2,500 across the board salary increase for Certified positions (excludes Classified positions)

Local revenue projection up YOY and includes

- +9% increase in the local tax roll (per APS estimates)
- \$69M use of APS Fund Balance (per APS FY25 proposed budget)
- Over \$1M of WIA's local revenue is attributed to APS' use of Fund Balance. Note: These funds represent a one-time occurrence.

Total State and Local Funding per FTE = \$23,857 (w/APS Fund Balance)

\$22,510 (w/o APS Fund Balance)

Federal funds = \$750K

- \$480K CARES3 Funding
- \$270K Title 1 Funding

# FY2025 SALARY RECOMMENDATIONS

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## 1. Update Teacher, Instructional Support and Student Services pay scales

- Adjust to reflect 95% of APS' pay scales (\$/day) as of May 2024 (FY25 APS Teacher Schedule published 5/24/24)
- Adjustment includes \$2,500 State of Georgia increase for all certified positions
- All staff will receive a step increment
- All returning and new staff starting on or before August 12, 2024 will receive a \$2,500 retention incentive stipend.

## 2. Update Assistant Principal and Principal pay scales

- Adjust to reflect 97% of APS' pay scales (\$/day) as of May 2024 (APS Schedule last updated Aug 2023)
- Adjustment includes \$2,500 State of Georgia increase for all certified positions
- All staff will receive a step increment
- All returning and new staff starting on or before August 12, 2024 will receive a \$2,500 retention incentive stipend.

## 3. Update Classified Staff pay scales (Paras, Office, Business, IT and Janitorial Support)

- Market adjustment for COLA @4.4%
- All staff will receive a step increment
- All returning and new staff starting on or before August 12, 2024 will receive a \$2,500 retention incentive stipend.

# FY2025 MAJOR EXPENSES (PLANNED)

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Healthcare Premium Forecast Increase Estimate @+25% - \$388,000 (OPEX)

Staff Retention Stipend (1<sup>st</sup> Semester) - \$300,000 (OPEX) – CARES3 Funding

Weapon Detection System - \$180,000 (CAPEX) – CARES3 Funding

HVAC Repairs/Replacement - \$50,000 (CAPEX)

Monitors in Cafeteria - \$52,000 (CAPEX)

- 8 monitors feeds to auditorium

Lighting for Auditorium - \$9,000 (CAPEX)

Relocate Teacher's Lounge - \$15,000 (CAPEX)

- Creates 2 offices

Renovate 2 Trailers - \$50,000 (CAPEX)

New Electric Gate - \$10,000 (CAPEX)

Shades for Playground - \$35,000 (CAPEX)

# 2025 BUDGET BY FUNCTION - DEFINITIONS

FUNCTION CODE/GROUP	DEFINITIONS
1000 Instruction	Staff and activities dealing directly with the interaction between teachers and students. Includes all Teachers and Paras.
2100 Pupil Services	Staff and activities designed to assess and improve the well-being of students and to supplement the teaching process. Includes Counselor, Social Worker, Nurse, SST and all before and after school Extra Curricular Support.
2210 Improvement of Inst. Svc	Staff and activities designed primarily for assisting instructional staff in planning, developing, and evaluating the process of providing challenging learning experiences for students. Includes IC, Data Coach and IB Coord.
2300 General Admin	Staff and activities concerned with establishing and administering policy for operating the school. Includes the Board, Executive Director, Executive Assistant and Communications.
2400 School Admin	Staff and activities concerned with overall administrative responsibility for school operations. Includes Principal, Asst. Principal, Dir., Clerical Staff, Registrar, etc.
2500 Support Svc - Bus	Staff and activities concerned with the fiscal operation of the school, including budgeting, financial and property accounting, purchasing, payroll, inventory, audit and managing funds. Includes CFO, HR Manager and Bookkeeper
2600 Maint. & Ops Facility	Staff and activities concerned with keeping the building open, comfortable and safe for use, and keeping the grounds, buildings and equipment in effective working condition and state of repair. Includes Building Porter.
2700 Student Transportation	Activities concerned with the conveyance of students to and from school and trips to school activities.
3100 School Nutrition	Activities concerned with providing food to students and staff at the school. This service also includes the preparation and serving of regular and incidental meals or snacks in connection with school activities and delivery of food.

# FY2025 PROPOSED BUDGET

REVENUE	FY2024 BUDGET REVISION	FY2025 BUDGET	CHANGE
Federal	\$1,609,610	\$749,610	(\$860,000)
Grants	\$300,433	\$130,000	(\$170,433)
Other	\$463,500	\$488,500	\$25,000
State/Local	\$15,407,493	\$17,844,803	\$2,437,310
<b>Grand Total</b>	<b>\$17,781,036</b>	<b>\$19,212,913</b>	<b>\$1,431,877</b>

EXPENSES	FY2024 BUDGET REVISION	FY2025 BUDGET	CHANGE
1000 Instruction	\$9,329,149	\$10,431,872	\$1,102,723
2100 Pupil Services	\$1,276,583	\$1,216,589	(\$59,994)
2210 Improvement of Inst. Svc	\$992,194	\$1,119,559	\$127,365
2213 Instructional Staff Training	\$105,000	\$115,000	\$10,000
2300 General Admin	\$825,711	\$867,038	\$41,327
2400 School Admin	\$1,724,566	\$1,822,577	\$98,011
2500 Support Svc - Bus	\$841,761	\$879,735	\$37,974
2600 Maint. & Ops Facility	\$1,678,711	\$1,709,524	\$30,813
2700 Student Transportation	\$20,000	\$60,000	\$40,000
3100 School Nutrition	\$52,200	\$60,000	\$7,800
<b>Grand Total</b>	<b>\$16,845,874</b>	<b>\$18,281,893</b>	<b>\$1,436,019</b>

CASH FLOW FORECAST	FY2024 BUDGET REV	FY2025 BUDGET	CHANGE
Beginning Cash Balance	\$3,773,595	\$3,958,757	\$185,162
CAPEX Budget	(\$550,000)	(\$401,000)	\$149,000
Operating Budget (Surplus/Deficit)	\$935,162	\$931,020	(\$4,142)
Transfer to Unrestricted Cash Account	(\$200,000)	(\$200,000)	\$0
<b>Ending Cash Balance</b>	<b>\$3,958,757</b>	<b>\$4,288,777</b>	<b>\$330,020</b>

# NEXT STEPS

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- Final FY25 Budget Approval Scheduled June 4, 2024
- Continue monitoring enrollment, operational efficiency and organizational structure as it pertains to meeting academic goals and financial sustainability for the next 4 years (FY25 – FY28)



# APPENDIX

## 2025 – 2028 DRAFT BUDGET PROJECTIONS

	FY2025	FY2026	FY2027	FY2028
<b>Enrollment</b>	<b>748</b>	<b>711</b>	<b>711</b>	<b>711</b>
<b>Funding/FTE</b>	\$23,857	\$23,327	\$23,798	\$24,286
<b>Personnel Count</b>	<b>112</b>	<b>112</b>	<b>112</b>	<b>112</b>
<b>Total Revenue</b>	<b>\$19,212,913</b>	<b>\$17,473,534</b>	<b>\$17,808,474</b>	<b>\$18,155,541</b>
<b>Attendance Stipend</b>	\$0	\$0	\$0	\$0
<b>Compensation</b>	\$14,241,286	\$14,503,315	\$15,147,070	\$15,886,711
<b>Other Opex</b>	\$4,040,607	\$4,048,206	\$4,088,348	\$4,129,401
<b>Budget Surplus (Deficit)</b>	<b>\$931,020</b>	<b>(\$1,077,987)</b>	<b>(\$1,426,944)</b>	<b>(\$1,860,570)</b>
<b>Cumulative Surplus (Deficit)</b>	\$931,020	(\$146,967)	(\$1,573,911)	(\$3,434,481)



<b>Special Projects (CAPEX)</b>	<b>\$401,000</b>	<b>\$420,000</b>	<b>\$652,000</b>	<b>\$0</b>
Weapon Detection Devices	\$180,000			
Mothball IT Hardware		\$20,000		
Deploy IT Hardware, etc			\$20,000	
New Furniture			\$250,000	
New Floor		\$150,000	\$0	
Renovate Trailers	\$50,000	\$50,000		
Surveillance Cameras			\$75,000	
Update Access Points			\$100,000	
Interior Painting		\$50,000	\$50,000	
HVAC Repairs	\$50,000			
Monitors in Auditorium	\$52,000			
Lighting in Auditorium	\$9,000			
Touch Paint (main building)	\$0		\$7,000	
Relocate Teacher's Lounge	\$15,000			
New Electric Gate	\$10,000			
Overhead Playground Shade	\$35,000			
Chromebook Refresh		\$150,000	\$150,000	
Other				\$0

<b>Projected YE Cash Balance</b>	<b>\$4,288,777</b>	<b>\$2,790,790</b>	<b>\$711,846</b>	<b>(\$1,148,724)</b>
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