

**Great Oaks  
FY25 Budget**

**MODEL A**

**FTE**

**Per Student**

**FY25**

**170**

**\$8,004**

**Revenues**

State Funding	\$ 1,360,680
Startup Grant - Iowa	500,000
Federal Revenue - IDEA	14,279
Fed Revenue - School Improvmnt	22,105
Federal Revenue - Title I	36,067
Federal Revenue - Title IIA	4,063
Federal Revenue - Title IVA	3,333
Funding Tied to Resident Students	137,700
ELL SPED Students	57,110
Apprenticeship	50,000

**Total Revenues**

**2,185,337**

**Expenses**

**Total Employment Expense**

**912,291**

Facility Costs - Security	60,000
Facility Costs - Janitorial	25,000
Facility Costs - Rep & Maint.	2,000
Facility Costs - Rent	133,938
Facility Costs - Security Deposit	22,323
Facility Costs - Other	10,000
Facility Costs - Utilities	35,000

**Total Facility Expense**

**288,261**

Professional Fees - Consulting	25,000
Professional Fees - Developmnt	20,000
Professional Fees - Mgt. Fees	294,361
Professional Fees - Legal	12,000
Professional Fees-Sponsor Fees	40,820

Prof Fees - Audit and Acctng	32,000
Prof Fees - Other	28,000
Marketing	40,000
Insurance	30,000

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<b>Total Professional Fees</b>	<b>522,181</b>
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Office Expense - Travel & Mtgs	5,000
Off Exp - Telephone	9,000
Office Expense - Postage	1,000
Office Expense - Internet	15,000
Office Expense - Copier	10,000
Office Expense - Supplies	18,000
Office Expense - Other	2,500

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<b>Total Office Expenses</b>	<b>60,500</b>
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Classrm Supplies	47,500
Office Exp - Health Supplies	1,000
Office Exp - Educ Software	27,500
Office Expense - Tech Supplies	25,000
Student Support - Food Service	25,000
Studnt Supprt -Transportation	1,000
Studnt Supprt -Studnt Incent.	1,000
Studnt Support - Other	2,000

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<b>Total Student Support</b>	<b>130,000</b>
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Debt Principal	125,416
Debt Interest Expense	20,588
Debt - Principal Builder	18,254
Debt - Interest Expense Builder	9,142
Bank Fees	-
Miscellaneous Expense	7,500
Capital Purchase	

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<b>Total Other Expense</b>	<b>180,900</b>
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<b>Total Expenses</b>	<b>2,094,133</b>
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**Net Income (Loss)**

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**\$ 91,204**

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**Assumptions:**

***Revenues:***

Model A - Known and confirmed revenue based on 170 FTE

Increase in per pupil \$810 due to legislation model which follows the child from public to  
ELL Sped Students est. 20% of total ADM to be SPED at \$1,679.70

AEA (Area Education Agencies aka ESC -

Federal grants includes Title funds (I, IIA and IDEA) based on based on new school pro  
Apprenticeship program - Max 2 per year at \$25K

***Expenses:***

Purchased Services are assumed 3% increases in related expenses aside from manag

Employees and related expenses are contracted through the management company as

Benefits are assumed to be 26% of Salaries/Wages

**Rent:**

1.) Rent is based on 18,838 sqft at \$9.25 per sq ft. \$174,251.50 or \$14,520.96 per month

2.) CAM charges are \$4.97 per sqft = \$7,802.07

2.) Year two rent increased to \$13.37 per sq ft.

3.) Assumption start date July 1st

Other facilities cost includes repairs/maintenance/security/janitorial and other facility costs

Management fees assumed to be 18%

Sponsor fees at 3% of State foundation.

Audit fees includes contracted treasurer and annual audit fee

Consulting expense increased as a result of programs being funded with ESSER funds

Transportation costs include bus passes for students

Special education services includes third party contracted services for support of students

Assumes food service revenues and expense would be equal

Capital expenditures in FY25 include facility improvements and additional technology, furniture

FTEs at Iowa Funding rate

Projected award for FY25

Based on FY24 awards - Only 4 mths yr 1, full amt yr 2

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\$810 per FTE

Est. 20% of FTE at \$1,679.70

Two \$25K grants per year

Ties to Employment Tab

1 Guard & Security install \$20K

Additional cleaning

Per lease - Defer 6 months in yr 1 (total \$267,876.36 only 6 months first yr)

Sped Services

PD

18% qualified revenues - State funding & Federal Grants

3% State Aid

Board Treasurer & annual audit

Increased marketing efforts

Includes CTE

Based on \$400K loan at 6% over 3 yrs - starting 7-1-24

Based on \$200K 54 months starting in month 7 1/1/25 9.5% interest

Board Expenses

