

Great Oaks
FY25 Budget

MODEL A

| | FY25 | |
|--|---------------------|--|
| FTE | 100 | |
| Per Student | \$8,004 | |
| Revenues | | |
| State Funding | \$ 800,400 | FTEs at Iowa Funding rate |
| Federal Revenue - IDEA | 14,279 | Based on FY24 awards - Only 4 mths yr 1, full amt yr 2 |
| Fed Revenue - School Improvmt | 22,105 | Based on FY24 awards - Only 4 mths yr 1, full amt yr 2 |
| Federal Revenue - Title I | 36,067 | Based on FY24 awards - Only 4 mths yr 1, full amt yr 2 |
| Federal Revenue - Title IIA | 4,063 | Based on FY24 awards - Only 4 mths yr 1, full amt yr 2 |
| Federal Revenue - Title IVA | 3,333 | Based on FY24 awards - Only 4 mths yr 1, full amt yr 2 |
| Funding Tied to Resident Students | 81,000 | \$810 per FTE |
| ELL SPED Students | 33,594 | Est. 20% of FTE at \$1,679.70 |
| Governor's Charter School Start-up Grant | 500,000 | |
| Apprenticeship | 50,000 | Two \$25K grants per year |
| Total Revenues | 1,544,841 | |
| Expenses | | |
| Total Employment Expense | 912,291 | Ties to Employment Tab |
| Facility Costs - Security | 60,000 | 1 Guard & Security install \$20K |
| Facility Costs - Janitorial | 25,000 | Additional cleaning |
| Facility Costs - Rep & Maint. | 2,000 | |
| Facility Costs - Rent | 133,938 | Per lease - Defer 6 months in yr 1 (total \$267,876.36 only 6 months first yr) |
| 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 | Sped Services |
| Professional Fees - Developmnt | 20,000 | PD |
| Professional Fees - Mgt. Fees | 179,071 | 18% qualified revenues - State funding & Federal Grants |
| Professional Fees - Legal | 12,000 | |
| Professional Fees-Sponsor Fees | 24,012 | 3% State Aid |
| Prof Fees - Audit and Acctng | 32,000 | Board Treasurer & annual audit |
| Prof Fees - Other | 28,000 | |
| Marketing | 40,000 | Increased marketing efforts |
| Insurance | 30,000 | |
| Total Professional Fees | 390,083 | |
| 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 | |
| Total Office Expenses | 60,500 | |
| Classrm Supplies | 47,500 | Includes CTE |
| 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 | |
| Total Student Support | 130,000 | |
| Debt Principal | 125,416 | Based on \$400K loan at 6% over 3 yrs - starting 7-1-24 |
| Debt Interest Expense | 20,588 | |
| Debt - Principal Builder | 18,254 | Based on \$200K 54 months starting in month 7 1/1/25 9.5% interest |
| Debt - Interest Expense Builder | 9,142 | |
| Bank Fees | - | |
| Miscellaneous Expense | 7,500 | Board Expenses |
| Capital Purchase | | |
| Total Other Expense | 180,900 | |
| Total Expenses | 1,962,036 | |
| Net Income (Loss) | \$ (417,195) | |