

Budget Summary		USE FOR OPERATING CHARTER SCHOOLS		
Charter School Name: TEAM Academy Charter School				
			Common	
			Size	
Line		FY Year:		
		Adj 2022-2023		
1	Enrollments			Narrative
2	District of Residence		5,336	This reflects projected enrollment for 2022-2023.
3	Non-Resident District		730	This reflects our projected non-district enrollment for 2022-2023.
4	Total Enrollments		6,066	
5				
6	Beginning Fund Balance		29,303,694	This is beginning fund balance.
7				
8	Revenues			
9	General Fund			
10				
11	Equalization/Local Levy Aid - Local Share		12,772,839	8.1% This reflects our anticipated Equalization/Local Levy Aid - Local Share based on Oct 15 FY23 funding notice.
12	Equalization/Local Levy Aid - State Share		91,931,148	58.3% This reflects our anticipated Equalization/Local Levy Aid - State Share based on Oct 15 FY23 funding notice.
13	Total Equalization/Local Levy Aid (Lines 11,12)		104,703,987	66.4% This reflects our anticipated Total Equalization/Local Levy Aid.
14	Categorical Aid			
15	Categorical Special Education Aid		4,282,490	2.7% This reflects our anticipated Categorical Special Education Aid based on Oct 15 FY23 funding notice.
16	Categorical Security Aid		3,396,613	2.2% This reflects our anticipated Categorical Security Aid based on Oct 15 FY23 funding notice.
17	Total Categorical Aid (Lines 15 and 16)		7,679,103	4.9% This reflects our anticipated Total Categorical Aid.
18	Other State Revenue			
19	First Year Nonpublic Student Aid			
20	Adjustment Aid			This reflects our anticipated State Adjustment Aid based on Oct 15 FY23 funding notice.
21	Other State Revenue			
22	Total Other State Aid (Lines 19 through 21)			
23	Other Revenue		19,971	This reflects other local tax levies based on the Oct 15 FY23 funding notice.
24	Total General Fund (Lines 13, 17, 22, 23)		112,403,061	71.2% This is our anticipated Total General Fund revenue for the 2022-2023 school year based on the Oct 15 FY23 funding notice.
25	Restricted - Special Revenue Fund			
26	Revenue from State Sources:			
27	Source: FICA Reimbursement & TPAF Passthrough		16,893,017	10.7% This represents FICA and TPAF pension reimbursements from the State.
28	Other: Extraordinary Aid, SEMI & Capital Emergent Fund		1,259,741	0.8% This represents our district budgeted reimbursement revenue requirement from the Special Education Medicaid Initiative program, Special Education Extraordinary Aid program and the Emergent & Capital Maintenance state fund.
29	Total State Projects (Lines 27, 28):		18,152,758	11.5%
30	Revenue from Federal Sources:			
31	Source: ESEA		5,296,408	3.4% This represents our anticipated revenue from the federal Every Student Succeeds Act.
32	Other: IDEA, ESSER, Food Program, eRate		17,353,736	11.0% This represents our anticipated revenue from the federal ESSER, IDEA, Nutrition Program and eRate program.
33	Total Federal Projects (Lines 31, 32):		22,650,144	14.4%
34	Revenues from Other Restricted Sources			
35	Source: Fundraising		3,943,417	2.5% This represents private fundraising.
36	Source:			
37	Other:		636,325	0.4% This is interest income and payments for services from other parties.
38	Total Other Sources (Lines 35, 36, 37):		4,579,742	2.9%
39	Total Special Revenue Fund (Lines 29, 33, 38)		45,382,644	28.8%
40	Total Revenues (Lines 24,39)		157,785,705	100.0% This represents total anticipated revenues for the 2022-2023 school year.

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41	Expenditures-General Fund			
42	Instruction			
43	Salaries of Teachers		35,914,055	This represents the amount budgeted to compensate teachers using general fund revenues, i.e. teacher salaries minus the portions funded by ESSA and ESSER.
44	Other Salaries for Instruction		3,487,010	2% This represents estimated budgeted salaries for our teacher in residents.
45	Purchased Professional/Technical Services		4,272,664	3% This is the projected amount for instructional consultants for our schools and a portion of the management fee minus portions funded by ESSER.
46	Other Purchased Services			
47	General Supplies		2,109,426	1% This represents the amount budgeted for copiers, instructional supplies, paper, classroom furniture, technology software and technology hardware for our schools.
48	Textbooks		1,054,713	0.7% This represents the amount budgeted for textbooks and for other books for our schools.
49	Miscellaneous Expense		1,388,347	0.9% This represents the amount budgeted for extracurricular activities, instructional field lessons, promotion and other instructional expenses for our schools.
50	Total Instructional Expense		48,226,215	31.0%
51	Administrative			
52	Salaries - Administration		6,285,229	4.0% This represents total budgeted expenditures on administrative salaries, which includes school leaders and other administrative staff within our schools, which will be funded through public sources excluding ESSA, ESSER and grants.
53	Salaries of Secretarial/Clerical Assistants		1,625,119	1.0% This represents budgeted salaries for our office management staff at each of our schools, our registrar and interns.
54	Total Benefit Costs		15,530,111	10.0% This represents the total budgeted expenditures for unreimbursed FICA Tax, SUL, Worker's Compensation Insurance, Health Benefits, PERS Contribution and other employee benefits minus amounts on federal grants.
55	Purch. Professional/Tech.Serv.(Consultants)			
55.1	Legal costs			This represents legal fees for our schools.
55.2	Other Purch. Professional/Tech Serv. (Consultants)		5,295,090	3.4% This represents part of the management fee for our School Support Office.
56	Other Purchased Services			
57	Communications/Telephone		226,010	0.1% This represents the estimated expenses for our telephone, internet and web hosting systems, minus that which is E-Rate funded.
58	Supplies and Materials		602,693	0.4% This represents the estimated expenses for administrative copiers, paper, technology hardware, technology software and office furniture.
59	Judgments Against Charter Schools			
60	Interest on Current Loans			
61	Interest for Lease Purchase Agreements			
62	Mortgage Payments-Interest		846,375	0.5% This represents interest on a building TEAM owns.
63	Miscellaneous Expense		495,069	0.3% This represents Professional Development expenses, Other Administrative Expenses, and building access permit fees.
64	Total Administrative Expense		30,905,696	19.9%
65	Support Services			
66	Salaries		7,867,298	5.1% These salary expenses are for nurses, social workers, counselors, paraprofessionals, custodians, college counselors and technology support staff, minus the portions funded by federal grants.
67	Purch. Professional/Tech. Serv.(Consultants)		8,319,318	5.4% This represents expenses for special ed evaluations, PT, OT, psychologists, speech therapists, school doctor and neurologist services, and facilities support services (waste removal, boiler maintenance, pest control, etc.), minus the portion of social services provisions funded by IDEA. This also includes a small portion of the management fee for our School Support Office.
68	Other Purchased Services		1,011,664	0.7% This represents building repair expenses, cleaning services, food costs and security systems minus amounts on federal grants.
69	Rental of Land and Buildings		9,852,090	6.3% This represents anticipated rental expenses for our locations.
70	Insurance for property, liability and fidelity		731,842	0.5% This represents our insurance expenses for all of our locations for a comprehensive liability insurance package policy.
71	Supplies and Materials		527,357	0.3% This represents our projected expenditures for nursing supplies, other social-service support supplies and facilities maintenance supplies.
72	Transportation - Other than to/from school		150,673	0.1% This represents transportation for field trips and other transportation other than to/from school.
73	Reserved for future use			
74	Energy Costs (Heat and Electricity)		1,420,634	0.9% This represents the projected expenses for city water and electricity/gas for our schools.
75	Miscellaneous Expense		247,535	0.2% This represents expenses for supplies and miscellaneous expenses for our elementary school's family programs and Saturday School programs and activities.
76	Total Support Services Expense		30,128,410	19.4%

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77	Capital Outlay				
78	Instructional Equipment		200,000	0.1%	This is projected expenses for instructional equipment (projectors etc.) after the capex grant.
79	Noninstructional Equipment		401,000	0.3%	This is projected expenses for noninstructional equipment after the capex grant.
80	Purchase of Land/Improvements		250,000	0.2%	This is equity for a building
81	Lease Purchase Agreements-Principal				
82	Mortgage Payments-Principal				
83	Building Purchase other than Lease Purchase				
84	Miscellaneous Expense				
85	Total Capital Outlay		851,000	0.5%	
86	Total General Fund (Lines 50, 64, 76, 85)		110,111,321	70.8%	This represents our total General Fund Expenses
87	Expenditures-Special Revenue Fund				
88	Restricted /Special Revenues Programs				
89					
90	State Projects:				
91	Source: FICA Reimbursement & TPAF Passthrough		16,893,017	10.9%	This represents FICA and TPAF pension reimbursements from the State.
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102	Other:		636,325	0.4%	This is expenses funded by interest income and payments for services from other parties.
103	Total Other Sources:		4,579,742	2.9%	
104	Total Special Revenue Fund (Lines 93, 98, 103)		45,382,644	29.2%	
105					
106	Total Expenditures (Lines 86, 104)		155,493,965	100.0%	
107					
108	Ending Fund Balance (Lines 6 + 40 - 106)		31,595,434		
			Total		
			Benefits	15,530,111.20	
			Salaries	55,178,711.09	
			%	28.15%	
			Instr. %		
			59,315,689.78	60.18%	
			Admin. %		
			16,755,586.45	17.00%	
			Support %		
			22,490,579.87	22.82%	39.82%
			Total		
			98,561,856.09		
			% fund bal. to Gen Fund		
			28.69%		