

Career Academy of Utah (CAU)

FY22-23 Proposed Budget Summary

May 12, 2022



CAREER
ACADEMY
OF UTAH

POWERED BY STRIDE K12

Utah Code Budget Guidelines *

Source: <https://www.schools.utah.gov/file/5eef92ad-26e7-4889-9d89-e700c2b96f77>

* as of now, no additional Authorizer requirements are expected.

- U.C.A. § 53G-7-302. School district and charter school budgets
 - Before June 1 of each year, the budget officer shall prepare a tentative budget, with supporting documentation, to be submitted to the budget officer's LEA governing board.
- U.C.A. § 53G-7-303
 - For a school district, before June 30 of each year, a local school board shall adopt a budget and make appropriations for the next fiscal year.
 - For a charter school, before June 30 of each year, a charter school governing board shall adopt a budget for the next fiscal year.
 - Within 30 days of adopting a budget, an LEA governing board shall file a copy of the adopted budget with the state auditor and the state board (through UPEFS).
- U.C.A. 53G-7-307(2)
 - The budget officer of an LEA governing board may not draw warrants on school district or charter school funds except in accordance with and within the limits of the budget passed by the LEA governing board.

Career Academy of Utah (CAU) FY22-23 Key Budget Assumptions



- **Enrollment:**

Students	Year 1
ES (K-5)	261
MS (6-8)	341
HS (9-12)	148
Total Enrollment	750

K-9

- **Special Education Population:** 12%
- **Free/Reduced Lunch Population:** 50% (student laptop take rate assumption)
- **Funding Assumptions:**
 - State: \$6,739 Per Pupil Rate
 - WPU: \$4,038
 - Local Replacement Dollars: Avg \$2,701
 - Loans/Grants: \$150,000 Implementation Grant
 - Federal/Other: \$100,000 IDEA (tbd)

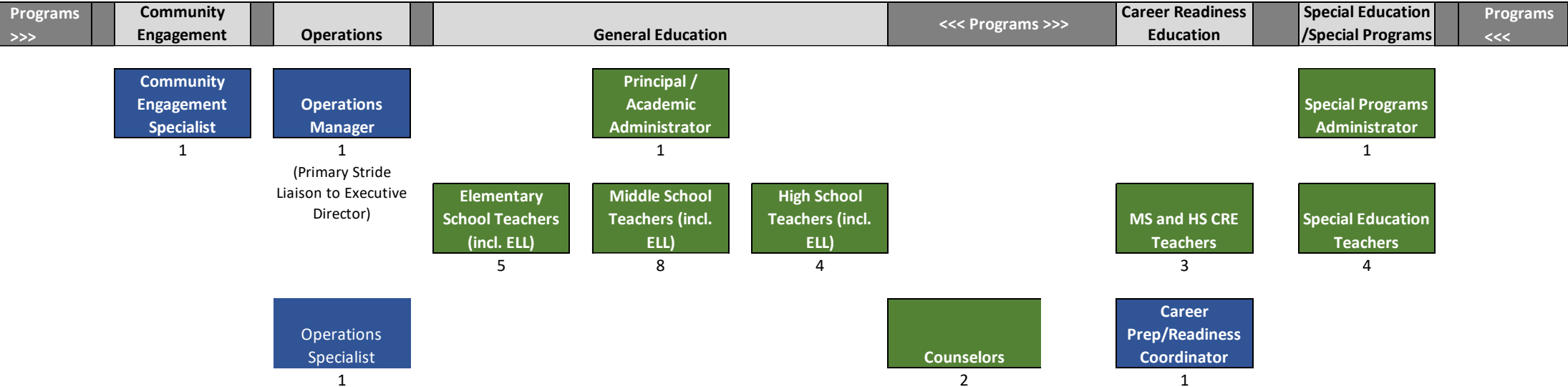
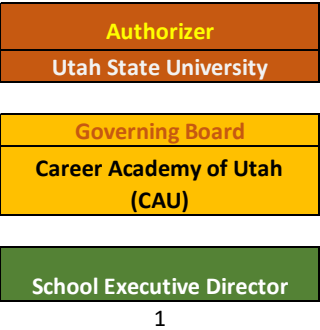
- **Staffing:**

(see next pages for detail)

Staffing FTE	
Instructional (Board-employed)	26
Administrative (Board-employed)	3
Administrative (ESP-employed)	4
Total Staffing	33

Career Academy of Utah (CAU) FY22-23 Organization Chart

Legend:
 Green = Board-employed Staff
 Blue = Stride-K12-employed Staff



Career Academy of Utah (CAU)

Budget Accounting Classification Descriptions

Object Classification: This classification is used to describe the service or commodity obtained as the result of a specific expenditure

<u>Object Code</u>	<u>Description</u>	<u>Definitions</u>
100	Salaries	Amounts paid to employees of the LEA who are in positions of a permanent nature or hired temporarily, including personnel substituting for those in permanent positions. This includes gross salary for personal services rendered while on the payroll of the LEA.
200	Benefits	Amounts paid by the LEA in behalf of employees; these amounts are not included in the gross salary but are over and above. Such payments are fringe benefit payments, and, while not paid directly to employees, nevertheless, are part of the cost of personal services.
300	Purch/Prof Serv	Purchased services which by their nature can be performed only by persons with specialized skills, knowledge. Although a product may or may not result from the transaction, the primary reason for the purchase is the service provided. Excluded are services purchased from another LEA (see Objects 590-592).
400	Purch Property Services	Amounts paid for services rendered by organizations or personnel not on the payroll of the LEA to operate, repair, maintain, insure and rent property owned and/or used by the LEA.
500	Other Purchased Services	Amounts paid for services rendered by organizations or personnel not on the payroll of the LEA other than Professional and Technical Services (300) or Property Services (400).
600	Supplies & Materials	Amounts paid for items of an expendable nature that are consumed, worn out, or deteriorated in use; or items that lose their identity through fabrication or incorporation into different or more complex units or substances are considered supply expenditures. Includes non-equipment items which with reasonable care and use may be expected to last for more than one year. Includes equipment that doesn't meet these criteria but the cost of which is less than either the amount established by an LEA as their capitalization threshold, or \$5,000, whichever is lower.
700	Property	Expenditures for acquiring capital assets, including land, existing buildings, existing infrastructure assets, and equipment. Typically, these are assets that individually exceed the capitalization threshold established by the LEA.
800	Debt & Miscellaneous	Amounts paid to service debt as well as for goods and services not otherwise classified above.

Career Academy of Utah (CAU) FY22-23 Proposed Budget Summary (in \$000s)



CAREER
ACADEMY
OF UTAH

POWERED BY STRIDE K12

<u>Revenues</u>		<u>FY 2023</u>
	Loans	\$ -
	Basic Formula	\$ 5,907
	Implementation Grant	\$ 150
	Fed Funds - IDEA	\$ 100
	Total Operating Revenues	\$ 6,157
<u>Operating Expenses</u>		
100	Salaries	\$ 1,649
	Instruction - Salaries	1,200
	Support - Salaries	104
	Admin - Salaries	345
200	Employee Benefits	\$ 490
300	Purchased Professional and Technical Service	\$ 3,127
	Stride-K12 Fees	2,782
	Other School Expenses	345
400	Purchased Property Services	\$ 374
	Stride-K12 Fees	216
	Other School Expenses	158
500	Other Purchased Services	\$ 163
600	Supplies	\$ 43
700	Property	\$ 60
800	Other Objects	\$ 232
	Total Expenditures	\$ 6,137
	 Total Gain/(Loss)	 \$ 20

Career Academy of Utah (CAU) Summary of Proposed Stride-K12 Products & Services Fees (in \$000s)



CAREER
ACADEMY
OF UTAH

POWERED BY STRIDE K12

Stride-K12 Fees

300	Purchased Professional and Technical Services	\$	2,782
	Curriculum		919
	Materials		575
	Testing Computers and Services		56
	Admin Fee - 13% of Rev		800
	Tech Fee - 7% of Rev		431
400	Purchased Property Services	\$	216
	Student Computers		216

Career Academy of Utah (CAU)

Appendix



CAREER
ACADEMY
OF UTAH

POWERED BY STRIDE K12



Utah Code Statutory Reporting Submission Calendar

Source: <https://www.schools.utah.gov/file/5eef92ad-26e7-4889-9d89-e700c2b96f77>

<u>Date</u>	<u>Type</u>	<u>How</u>
Jul 30	Budgets	Upload to UPEFS
Oct 1	Annual Financial Report (AFR) & Annual Program Report (APR)	Upload to UPEFS
Nov 30	Audited Financial Statements & Federal Single Audit (if applicable) sent to USBE	Email to: schoolfinance@schools.utah.gov
Dec 15	Indirect Costs Data	Manual Entry in UPEFS
Dec 31	Deferred Revenue Submission	Manual Entry in UPEFS