

**Eagle Ridge Academy  
Scenario D  
September 9th, 2014**

	<b>Working</b>									
	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>2023-2024</b>
<b>Enrollment Projections</b>										
Number Students Grade HK										
Number Students Grade K	69	138	138	138	138	138	138	138	138	138
Number Students Grade 1	69	138	138	138	138	138	138	138	138	138
Number Students Grade 2	69	138	138	138	138	138	138	138	138	138
Number Students Grade 3	69	69	138	138	138	138	138	138	138	138
Number Students Grade 4	69	69	69	138	138	138	138	138	138	138
Number Students Grade 5	69	69	69	69	138	138	138	138	138	138
Number Students Grade 6	75	75	75	75	75	125	125	125	125	125
Number Students Grade 7	75	72	72	72	72	72	125	125	125	125
Number Students Grade 8	62	66	66	66	66	66	66	125	125	125
Number Students Grade 9	61	62	62	62	62	62	62	62	111	111
Number Students Grade 10	48	54	54	54	54	54	54	54	54	105
Number Students Grade 11	50	44	52	52	52	52	52	52	52	52
Number Students Grade 12	51	45	40	48	48	48	48	48	48	48
<b>Enrollment totals by state pupil unit weighting category</b>										
Total Number of Students Grade HK	0	0	0	0	0	0	0	0	0	0
Total Number of Students Grade K	69	138	138	138	138	138	138	138	138	138
Total Number of Students Grades 1-3	207	345	414	414	414	414	414	414	414	414
Total Number of Students Grades 4-6	213	213	213	282	351	401	401	401	401	401
Total Number of Students Grades 7-12	347	343	346	354	354	354	407	466	515	566
<b>Total Number of Students</b>	<b>836</b>	<b>1,039</b>	<b>1,111</b>	<b>1,188</b>	<b>1,257</b>	<b>1,307</b>	<b>1,360</b>	<b>1,419</b>	<b>1,468</b>	<b>1,519</b>
<b>Total Number of Current Year Pupil Units</b>	905.40	1,107.60	1,180.20	1,258.80	1,327.80	1,377.80	1,441.40	1,512.20	1,571.00	1,632.20
<b>Total Number of Marginal Cost Pupil Units</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

<b>State Revenue Assumptions and Calculations</b>										
<b>General Education Revenue</b>										
State Averages Per Pupil Unit	\$5,831	\$5,864	\$5,949	\$6,034	\$6,121	\$6,179	\$6,239	\$6,298	\$6,359	\$6,420
Inflation Rate Assumption - Basic only	1.5%	1.5%	1.5%	1.5%	1.5%	1.0%	1.0%	1.0%	1.0%	1.0%
Basic Excluding Transportation	\$5,577.44	\$5,610.76	\$5,694.92	\$5,780.35	\$5,867.05	\$5,925.72	\$5,984.98	\$6,044.83	\$6,105.28	\$6,166.33
Gifted and Talented	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
Sparsity	27.48	27.48	27.48	27.48	27.48	27.48	27.48	27.48	27.48	27.48
Operating Capital	225.25	225.25	225.25	225.25	225.25	225.25	225.25	225.25	225.25	225.25
Training & Experience	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	115.09	115.09	115.09	115.09	115.09	115.09	115.09	115.09	115.09	115.09
Transition	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Referendum	75.61	75.61	75.61	75.61	75.61	75.61	75.61	75.61	75.61	75.61
Transportation	253.61	253.61	253.61	253.61	253.61	253.61	253.61	253.61	253.61	253.61
Per Pupil Unit State Revenue	6,287.48	6,320.80	6,404.96	6,490.39	6,577.09	6,635.76	6,695.02	6,754.87	6,815.32	6,876.37
Less Pension Adjustment	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40
<b>Total Per Pupil Unit State Revenue</b>	<b>\$6,294.88</b>	<b>\$6,328.20</b>	<b>\$6,412.36</b>	<b>\$6,497.79</b>	<b>\$6,584.49</b>	<b>\$6,643.16</b>	<b>\$6,702.42</b>	<b>\$6,762.27</b>	<b>\$6,822.72</b>	<b>\$6,883.77</b>
<b>Total General Education State Revenue</b>	<b>5,699,384</b>	<b>7,009,114</b>	<b>7,567,869</b>	<b>8,179,412</b>	<b>8,742,886</b>	<b>9,152,947</b>	<b>9,660,865</b>	<b>10,225,902</b>	<b>10,718,487</b>	<b>11,235,688</b>

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<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>2023-2024</b>	

9.1% F, 7.5% R    9.6% F, 7.7% R    9.6% F, 6.7% R    10.1% F, 6.6% R    9.9% F, 6.3% R    9.9% F, 6.4% R    9.9% F, 6.5% R    9.9% F, 6.3% R    9.7% F, 6% R    9.9% F, 5.8% R

<b>Compensatory Revenue</b>	Per MDE	estimate	estimate	estimate	estimate	estimate	estimate	estimate	estimate	estimate
A: Number of Students prior yr. (current year for 1st year)	823	836	1,039	1,111	1,188	1,257	1,307	1,360	1,419	1,468
B: Number of Free Lunch Students prior yr. (or current year for 1:	75	80	100	112	118	125	130	135	138	145
C: Number of Reduced Lunch Students prior yr. (current yr. For 1	62	64	70	73	75	80	85	85	85	85
<b>D: Adjusted Counts = 100% Free, 50% Reduced - (A)</b>	<b>106.00</b>	<b>112.00</b>	<b>135.00</b>	<b>148.50</b>	<b>155.50</b>	<b>165.00</b>	<b>172.50</b>	<b>177.50</b>	<b>180.50</b>	<b>187.50</b>
E: Concentration Portion	0.1288	0.1340	0.1299	0.1337	0.1309	0.1313	0.1320	0.1305	0.1272	0.1277
F: Concentration Factor (lessor of 1 or Conc. portion/.8)	0.16	0.17	0.16	0.17	0.16	0.16	0.16	0.16	0.16	0.16
G: PU = .6 * D * F	10.24	11.25	13.16	14.89	15.27	16.24	17.08	17.37	17.22	17.96
H: Initial Revenue = \$4,967 *G	50,859	55,897	65,344	73,943	75,823	80,684	84,812	86,300	85,532	89,214
I: Short Year Factor	1	1	1	1	1	1	1	1	1	1
<b>Calculated Compensatory State Revenue ((A) x (B))</b>	<b>50,859</b>	<b>55,897</b>	<b>65,344</b>	<b>73,943</b>	<b>75,823</b>	<b>80,684</b>	<b>84,812</b>	<b>86,300</b>	<b>85,532</b>	<b>89,214</b>

<b>Building Lease Aid</b>	estimate	estimate	estimate	estimate	estimate	estimate	estimate	estimate	estimate	estimate
Aid at \$1,200 per pupil unit as per state cap	-	-	-	-	-	-	-	-	-	-
Aid at \$1,314 per pupil unit as per state cap (in FY14-15)	<u>1,189,696</u>	<u>1,455,386</u>	<u>1,550,783</u>	<u>1,654,063</u>	<u>1,744,729</u>	<u>1,810,429</u>	<u>1,894,000</u>	<u>1,987,031</u>	<u>2,064,294</u>	<u>2,144,711</u>
Aid at 90% of Lease	<u>1,188,531</u>	<u>1,455,386</u>	<u>1,550,783</u>	<u>1,654,063</u>	<u>1,744,729</u>	<u>1,810,429</u>	<u>1,894,000</u>	<u>1,987,031</u>	<u>2,064,294</u>	<u>2,144,711</u>
90% of lease payment - per pupil unit	<u>1,313</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>
Lessor of \$1,200/p.u. or 90% of lease payment	1,188,531	1,455,386	1,550,783	1,654,063	1,744,729	1,810,429	1,894,000	1,987,031	2,064,294	2,144,711
<b>Estimated Proration of Lease Aid Revenue</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total Prorated Building Lease Aid Revenue</b>	<b><u>1,188,531</u></b>	<b><u>1,455,386</u></b>	<b><u>1,550,783</u></b>	<b><u>1,654,063</u></b>	<b><u>1,744,729</u></b>	<b><u>1,810,429</u></b>	<b><u>1,894,000</u></b>	<b><u>1,987,031</u></b>	<b><u>2,064,294</u></b>	<b><u>2,144,711</u></b>
Lease Aid Revenue per pupil unit (before proration)	<u>1,313</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>	<u>1,314</u>

<b>Special Education Revenue</b>	estimate	estimate	estimate	estimate	estimate	estimate	estimate	estimate	estimate	estimate
State Special Education Aid & Tuition Billing	<u>792,433</u>	<u>821,332</u>	<u>837,805</u>	<u>854,525</u>	<u>871,625</u>	<u>889,105</u>	<u>906,870</u>	<u>925,015</u>	<u>943,540</u>	<u>962,445</u>

**Revenue Summary and Projections**

<b>State Aids</b>										
General Education Revenue	5,699,384	7,009,114	7,567,869	8,179,412	8,742,886	9,152,947	9,660,865	10,225,902	10,718,487	11,235,688
QComp	201,096	207,328	257,672	275,528	294,624	311,736	324,136	337,280	351,912	364,064
LEP Revenue	27,668	30,434	33,478	36,825	40,508	44,559	49,015	49,015	49,015	49,015
Compensatory Revenue	50,859	55,897	65,344	73,943	75,823	80,684	84,812	86,300	85,532	89,214
PY Over/Under Accruals	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b><u>5,979,006</u></b>	<b><u>7,302,773</u></b>	<b><u>7,924,363</u></b>	<b><u>8,565,708</u></b>	<b><u>9,153,841</u></b>	<b><u>9,589,926</u></b>	<b><u>10,118,828</u></b>	<b><u>10,698,497</u></b>	<b><u>11,204,945</u></b>	<b><u>11,737,980</u></b>
Building Lease Aid	1,188,531	1,455,386	1,550,783	1,654,063	1,744,729	1,810,429	1,894,000	1,987,031	2,064,294	2,144,711
School Trust & Land Endowment Fund	25,741	25,351	31,013	33,046	35,246	37,178	38,578	40,359	42,342	43,988
Literacy Incentive Aid	59,013	0	0	0	0	0	0	0	0	0
Special Education Aid	792,433	821,332	837,805	854,525	871,625	889,105	906,870	925,015	943,540	962,445
<b>Total State Aids</b>	<b>8,044,724</b>	<b>9,604,842</b>	<b>10,343,964</b>	<b>11,107,342</b>	<b>11,805,441</b>	<b>12,326,638</b>	<b>12,958,276</b>	<b>13,650,902</b>	<b>14,255,121</b>	<b>14,889,124</b>

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	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>2023-2024</b>
<b>Other Revenue</b>										
Federal Expansion Grant Revenue	0	225,000	225,000	225,000	0	0	0	0	0	0
Federal Special Ed (offset by expenses)	111,197	140,000	142,500	142,500	142,500	142,500	142,500	142,500	142,500	142,500
CEIS Funds	16,810	0	0	0	0	0	0	0	0	0
Federal Title Funds (I, II)	43,356	53,884	57,618	61,611	65,190	67,783	70,531	73,591	76,132	78,777
Interest Revenue	350	450	550	600	600	600	600	600	600	600
Fees from Patrons- Transportation	97,944	121,727	130,162	139,184	147,267	153,125	159,335	166,247	171,988	177,963
Fees from Patrons - Athletics (to Fund 04)	0	0	0	0	0	0	0	0	0	0
Fees from Patrons- Fundraising, Gifts, Misc, ERATE	173,928	216,162	231,141	247,161	261,516	271,919	282,945	295,220	305,414	316,025
Targeted Services	25,000	0	0	0	0	0	0	0	0	0
Kindergarten Program Fees	0	0	0	0	0	0	0	0	0	0
Student Activity Clubs (Senate, JCL, History, etc) (to Fund 04)	0	0	0	0	0	0	0	0	0	0
Athletic and other Student Clubs and Programs - Fund 04	146,000	181,500	194,100	207,600	219,700	228,400	237,700	248,000	256,600	265,500
Food Service Program - Fund 02	185,000	235,500	257,200	280,800	303,300	321,900	341,900	364,100	384,400	405,900
<b>Total Other Revenue</b>	<b>799,585</b>	<b>1,174,223</b>	<b>1,238,271</b>	<b>1,304,456</b>	<b>1,140,073</b>	<b>1,186,227</b>	<b>1,235,511</b>	<b>1,290,258</b>	<b>1,337,634</b>	<b>1,387,265</b>
<b>Total Revenue</b>	<b>8,844,309</b>	<b>10,779,065</b>	<b>11,582,235</b>	<b>12,411,797</b>	<b>12,945,514</b>	<b>13,512,865</b>	<b>14,193,787</b>	<b>14,941,160</b>	<b>15,592,755</b>	<b>16,276,389</b>

<b>Expenditure Calculations</b>										
<b>Inflation Calculations</b>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>Added new teacher FTE's - calculated at 22:1 ratio</b>	N/A	11.2	3.3	3.5	3.1	2.3	2.4	2.7	2.2	2.3
Additional teaching staff above amounts calculated										
<b>Total teachers added</b>	<b>0.0</b>	<b>11.2</b>	<b>3.3</b>	<b>3.5</b>	<b>3.1</b>	<b>2.3</b>	<b>2.4</b>	<b>2.7</b>	<b>2.2</b>	<b>2.3</b>
Projected new teacher ( 1FTE ) Salary cost	40,800	41,616	42,448	43,297	44,163	45,046	45,947	46,866	47,804	48,760
<b>Added salary cost - teachers ( added FTE's times cost)</b>	<b>0</b>	<b>467,234</b>	<b>138,922</b>	<b>151,541</b>	<b>138,512</b>	<b>102,378</b>	<b>110,692</b>	<b>125,687</b>	<b>106,472</b>	<b>113,034</b>
<b>Other Teachers/Non-teachers Added</b>										
Eas		225,000	0	0	0	0	0	0	0	0
Office staff		110,000	110,000	0	0	0	0	0	0	0
<b>Total staffing increases (salary only)</b>		<b>802,234</b>	<b>248,922</b>	<b>151,541</b>	<b>138,512</b>	<b>102,378</b>	<b>110,692</b>	<b>125,687</b>	<b>106,472</b>	<b>113,034</b>

<b>Budget Calculations</b>										
Salaries	3,242,944	4,126,252	4,478,330	4,741,829	4,998,886	5,226,237	5,467,584	5,729,961	5,979,682	6,242,208
Benefits	971,347	1,114,088	1,209,149	1,280,294	1,349,699	1,411,084	1,476,248	1,547,090	1,614,514	1,685,396
Q Comp Salaries and Benefits	201,096	207,328	257,672	275,528	294,624	311,736	324,136	337,280	351,912	364,064
Contracted Services	293,580	372,200	406,000	442,800	477,900	506,800	537,900	572,500	604,100	637,600
Communications Services	12,600	32,000	34,900	38,100	41,100	43,600	46,300	49,300	52,000	54,900
Postage	3,200	8,200	8,900	9,700	10,500	11,100	11,800	12,600	13,300	14,000
Utilities	110,200	224,800	229,300	233,900	238,600	243,400	248,300	253,300	258,400	263,600
Insurance	25,900	55,400	59,300	63,500	67,900	72,700	77,800	83,200	89,000	95,200
Repairs and Maintenance (Coding Changes in 13-14)	160,100	400,000	408,000	416,200	424,500	433,000	441,700	450,500	459,500	468,700
Contracted Transportation	478,600	638,200	651,000	664,000	677,300	690,800	704,600	718,700	733,100	747,800
Field Trip Transportation	5,800	11,800	12,000	12,200	12,400	12,600	12,900	13,200	13,500	13,800
Travel, conferences and staff training	15,800	20,000	21,800	23,800	25,700	27,300	29,000	30,900	32,600	34,400

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	Working									
	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
<b>Building Rent</b>										
<b>Current Building Leases (Calvary Lease ended 1/1/12)</b>										
Base rent - Welsh Building (76,297 s.f.)	0	0	0	0	0	0	0	0	0	0
Property taxes	tax exempt as of 1/1/14									
<b>Bond Issue 2012</b>										
Annual principal and interest on bonds	1,047,590	540,575	541,038	536,294	536,550	536,600	536,444	536,444	536,444	536,444
Annual rent for Issuer fees, trustee fees, legal and accounting	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Capital Improvement Account Rent Per Lease Sch B	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Additional rent for Capital Improvement Fund	238,000	0	0	0	0	0	0	0	0	0
<b>Available rent to max lease aid</b>	<b>0</b>	<b>991,521</b>	<b>1,097,054</b>	<b>1,216,554</b>	<b>1,317,038</b>	<b>1,389,988</b>	<b>1,483,000</b>	<b>1,586,368</b>	<b>1,672,216</b>	<b>1,761,568</b>
<b>Total Building Rent</b>	<b>1,320,590</b>	<b>1,617,096</b>	<b>1,723,092</b>	<b>1,837,848</b>	<b>1,938,588</b>	<b>2,011,588</b>	<b>2,104,444</b>	<b>2,207,812</b>	<b>2,293,660</b>	<b>2,383,012</b>
CAM (common area maintenance) and mgmt. fees	0	-	0	0	0	0	0	0	0	0
Other Rentals and Operating Leases	107,800	136,700	149,100	162,600	175,500	186,100	197,500	210,200	221,800	234,100
Field Trips	16,720	20,780	22,220	24,200	26,100	27,700	29,400	31,300	33,000	34,800
Supplies - Non Instructional	55,200	140,000	152,700	166,500	179,700	190,600	202,300	215,300	227,200	239,800
Supplies - Maintenance	19,600	49,600	54,100	59,000	63,700	67,600	71,700	76,300	80,500	85,000
Computer Software & Licensing (New in 13-14)	27,700	70,200	76,600	83,500	90,100	95,600	101,500	108,000	114,000	120,300
Instructional Supplies	39,300	99,600	108,600	118,400	127,800	135,500	143,800	153,000	161,400	170,300
Textbooks & Workbooks	65,000	247,200	100,000	109,100	117,700	124,800	132,500	141,000	148,800	157,000
Standardized Tests	19,400	30,300	34,000	37,100	40,000	42,400	45,000	47,900	50,500	53,300
Food	3,400	4,400	4,900	5,300	5,700	6,000	6,400	6,800	7,200	7,600
Equipment (Furniture)	13,200	50,000	30,000	25,000	30,000	25,000	30,000	30,000	30,000	30,000
Technology Equipment	50,000	110,000	45,000	55,000	45,000	55,000	45,000	45,000	45,000	45,000
Interest on Line of Credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Dues and memberships	16,200	42,200	47,400	51,700	55,800	59,200	62,800	66,800	70,500	74,400
Other Expenses	0	0	0	0	0	0	0	0	0	0
Student Activity Clubs (Senate, JCL, History, etc) (to Fund 04)	0	0	0	0	0	0	0	0	0	0
Federal Special Ed	111,197	140,000	142,500	142,500	142,500	142,500	142,500	142,500	142,500	142,500
CEIS	16,810	0	0	0	0	0	0	0	0	0
Federal Title	43,356	53,884	57,618	61,611	65,190	67,783	70,531	73,591	76,132	78,777
State Special Ed	816,941	864,560	881,900	899,500	917,500	935,900	954,600	973,700	993,200	1,013,100
Targeted Services	25,000	0	0	0	0	0	0	0	0	0
Credit Recovery	10,000	0	0	0	0	0	0	0	0	0
Athletic Expenditures (to Fund 04)	0	0	0	0	0	0	0	0	0	0
Fundraising	0	0	0	0	0	0	0	0	0	0
Athletic and other Student Clubs and Programs - Fund 04	146,000	181,500	194,100	207,600	219,700	228,400	237,700	248,000	256,600	265,500
Food Service Program - Fund 02 (Includes Transfer)	188,500	239,000	260,700	284,300	306,800	325,400	345,400	367,600	387,900	409,400
<b>Total Expenditures</b>	<b>8,634,081</b>	<b>11,308,288</b>	<b>11,861,881</b>	<b>12,533,610</b>	<b>13,167,487</b>	<b>13,718,428</b>	<b>14,302,344</b>	<b>14,944,334</b>	<b>15,542,501</b>	<b>16,166,558</b>
<b>Annual Surplus (Deficit)</b>	<b>210,228</b>	<b>(529,223)</b>	<b>(279,646)</b>	<b>(121,813)</b>	<b>(221,973)</b>	<b>(205,563)</b>	<b>(108,556)</b>	<b>(3,173)</b>	<b>50,255</b>	<b>109,832</b>
<b>Beginning Fund Balance</b>	1,046,087	1,256,315	727,092	447,446	325,633	103,660	(101,902)	(210,459)	(213,632)	(163,377)
<b>Ending Fund Balance</b>	<b>1,256,315</b>	<b>727,092</b>	<b>447,446</b>	<b>325,633</b>	<b>103,660</b>	<b>(101,902)</b>	<b>(210,459)</b>	<b>(213,632)</b>	<b>(163,377)</b>	<b>(53,546)</b>
<b>Fund Balance as a % of Total Expenditures</b>	<b>14.6%</b>	<b>6.4%</b>	<b>3.8%</b>	<b>2.6%</b>	<b>0.8%</b>	<b>-0.7%</b>	<b>-1.5%</b>	<b>-1.4%</b>	<b>-1.1%</b>	<b>-0.3%</b>
<b>Coverage Ratio Analysis (surplus+building rent/building rent)</b>	<b>1.23</b>	<b>0.17</b>	<b>0.55</b>	<b>0.85</b>	<b>0.66</b>	<b>0.69</b>	<b>0.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>