



School/University Partnership Office
 7400 Bay Road, GN-147
 University Center, MI 48710

To Be Completed By Charter School Academy, or Service Provider Responsible for Developing Annual Budget

NAME OF SCHOOL:	Flat River Academy		
SCHOOL YEAR:	Current Year or Budget 2017-2018	Next Year or Amended Budget 2017-18	Change in Dollars - Increase or (Decrease)
REVENUE ASSUMPTIONS:			
A. Per-Student Foundation Grant	\$ 7,631	\$ 7,631	
B. Number of Students	\$ 168	\$ 119	
TOTAL STUDENT STATE AID REVENUE (A x B above)	\$ 1,278,917	\$ 907,250	\$ (371,667.86)
C. Changes in Federal or State Grants and Other Funding:			
Name of Grant or Other Funding Amount	Title I \$ 61,060.00	Title I \$ 69,700.00	\$ 8,640.00
Name of Grant or Other Funding Total Dollar Amount	Title IIA \$ 7,729.00	Title IIA \$ 9,715.00	\$ 1,986.00
Name of Grant or Other Funding Total Dollar Amount	Title IV \$ -	Title IV \$ 9,342.00	\$ 9,342.00
Name of Grant or Other Funding Total Dollar Amount	31 At-Risk \$ 81,000.00	31 At-Risk \$ 69,209.00	\$ (11,791.00)
Name of Grant or Other Funding Total Dollar Amount	REAP \$ 27,000.00	REAP \$ 29,315.00	\$ 2,315.00
TOTAL REVENUE CHANGE:			\$ (361,175.86)
EXPENDITURE ASSUMPTIONS:			
D. Projected Percent Salary Increase Total Dollar Amount	n/a \$ 627,960.00	-17.22% \$ 525,264.00	\$ (102,696.00)
E. Projected Percentage Increase for Health Insurance/Benefits Total Dollar Amount	n/a \$ 41,900.00	-9% \$ 39,092.00	\$ (2,808.00)
F. Projected Percent Increase in Utilities (Heat, Electricity, Water) Total Dollar Amount	n/a \$ 32,000.00	0% \$ 32,000.00	\$ -
G. Employer Paid Social Security Tax (FICA) Rate Total Dollar Amount	7.65% \$ 48,038.94	7.65% \$ 40,182.70	\$ (7,856.24)
H. Facility Repairs, Rental, Loan Payments:			
Description of Item Total Dollar Amount	Transfer to Debt Service \$ 295,612.00	Transfer to Debt Service \$ 211,600.00	\$ (84,012.00)
Description of Item Total Dollar Amount	NA	NA	\$ -
Description of Item Total Dollar Amount	NA	NA	\$ -
I. State Aid Note Borrowing:			
Interest Rate	NA	NA	
Amount of Borrowing			\$ -
Amount of Interest Expenditure			\$ -

Contracted Services and Administrative/Service Fees:

Description	<u>Management Fee</u>	<u>Management Fee</u>	
Amount	\$ 81,284.00	\$ 63,378.00	\$ (17,906.00)

Description	<u>Authorizer Fee</u>	<u>Authorizer Fee</u>	
Amount	\$ 37,764.00	\$ 27,221.00	\$ (10,543.00)

Description			\$ -
Amount			

TOTAL EXPENDITURES CHANGE: \$ (225,821.24)

CERTIFICATION OF PERSON COMPLETING REPORT

Name of Person Completing the Report Frank Patterson

Title/Position of Person Completing This Report: Business Manager

Signature : 

Certification: I certify that the budget assumptions included in this report were used in the development of the budget(s) for the years herein

Date: 12/8/2017

For School/University Partnership Office Use Only

Name of SVSU Official Who Reviewed Report: _____

Date Reviewed: _____

Comments:

