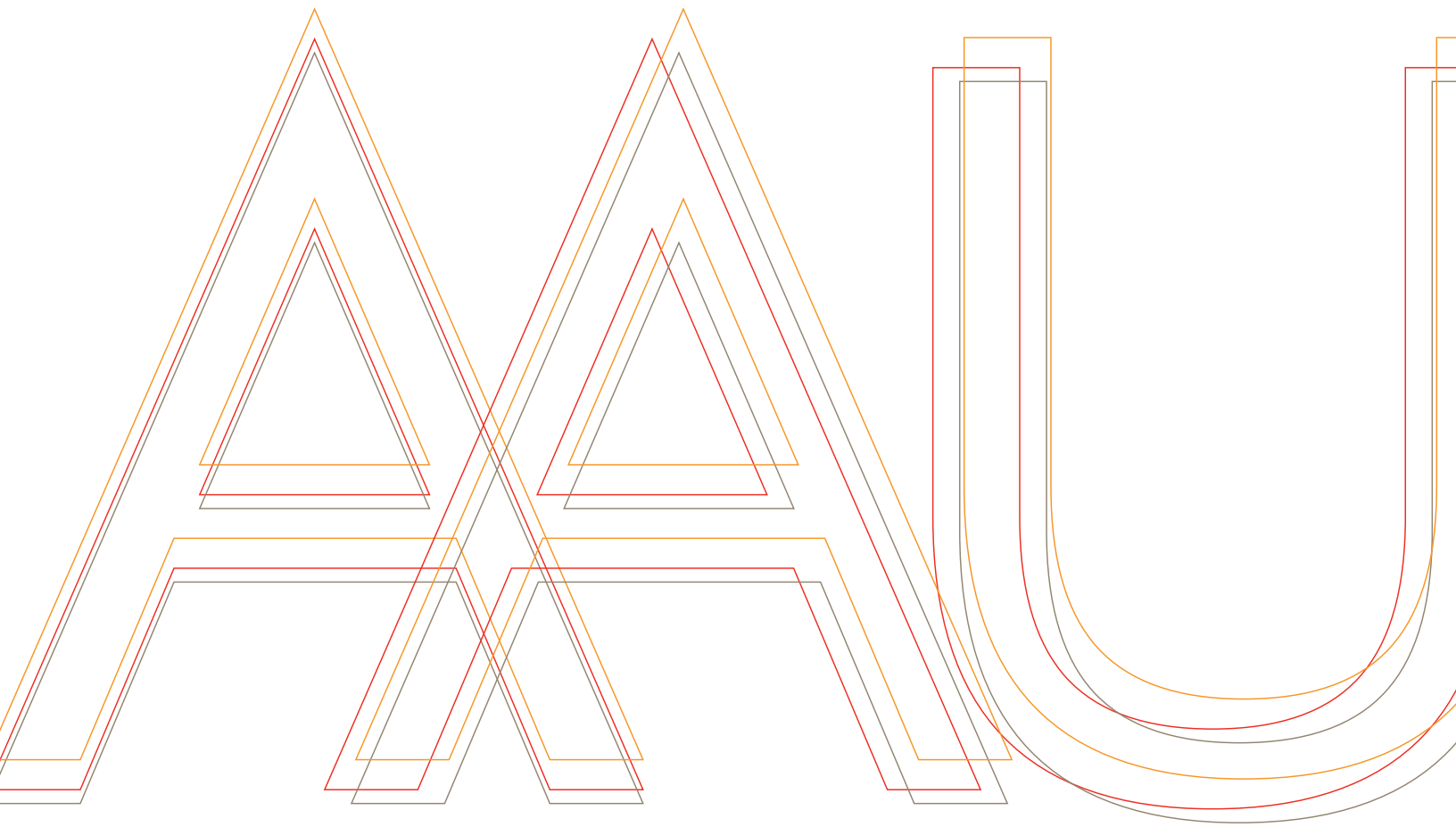


# 2022 Requested Budget



**Athlos Academy**  
UTAH

# GLOSSARY

All items are listed and categorized per state reporting requirements.

## SECTION A-GENERAL EDUCATION

All subcategories in this section are state funded unrestricted funds. Unrestricted funds directly relate to the “Unrestricted Cash on Hand” calculation in the Dashboard.

### REGULAR BASIC PROGRAM

Summary: General unrestricted state funds. This subcategory can be used for any school related expenditures. This is also the default account to cover overspending in any restricted funds.

### CLASS SIZE REDUCTION

Summary: General unrestricted state funds designated to be spent to reduce class sizes.

## SECTION B-SPECIAL EDUCATION

All subcategories in this section are related to Special Education and are a mix of Federal and State funds.

### REGULAR DISTRICT PROGRAM

Summary: State Restricted Special Education funding. Less restrictive than IDEA federal funding but still is restricted to only students with an IEP.

### IDEA - B DISABLED

Summary: Federal Restricted Special Education funding. Is heavily restrictive and expenditures must match a grant request issued to the state by AAU at the beginning of the school year.

### PRE-SCHOOL

Summary: Federal Restricted Special Education funding for students 5 years and younger. Is heavily restrictive and expenditures must match a grant request issued to the state by AAU at the beginning of the school year.

### RESULTS DRIVEN

Summary: State Restricted funds to be used to help offset the cost of special education training for school SPED Director and Staff.

### EXTENDED YEAR

Summary: State Restricted funds to be used to help offset the cost of special education summer school.

## SECTION C-CAREER TECHNICAL EDUCATION

All subcategories in this section are state funded and restricted to their Career Technical Education (CTE) grant requirements.

### CTE Admin & Support

Summary: State Restricted funds to be used to help offset the cost of college and career counseling.

### CTE Add-On

Summary: State Restricted funds to be used to help offset the cost of our computer education program.

## SECTION D-SPECIAL POPULATION

All subcategories in this section are state funded and restricted to activities related to their special population.

### GIFTED & TALENTED

Summary: State Restricted funds to help support the Gifted & Talented program.

### AT-RISK

Summary: State Restricted funds to help support At-Risk student populations.

## SECTION H-STATE RESTRICTED PROGRAMS

All subcategories in this section are state funded and restricted to activities as indicated by Utah legislation.

### LOCAL REPLACEMENT

Summary: State Restricted funds distributed based on an equal amount per student. These are funds issued to charter schools to help offset the revenue they could have received if part of a school district. Primary purpose is to fund facility costs.

### EDUCATOR SALARY ADJUSTMENT

Summary: State Restricted funds designated for salary increase to all instructional certified staff.

### EARLY LITERACY

Summary: State Restricted funds designated to reading intervention programs for K-3 students.

#### SCHOOL LAND TRUST

Summary: State designated funds requiring a locally developed plan that must be followed.

#### STUDENT HEALTH & COUNSELING

Summary: State Restricted funds to be used to help offset the cost of health counseling.

#### TSSA

Summary: State Restricted funds to be used to help improve school performance or student academic achievement. The plan must be approved by the local school board and submitted the Utah State Board of Education.

### SECTION I-ONE TIME AND OTHER SPECIAL STATE FUNDING

All subcategories in this section are state funded and may only be available for a given year or to respond to a specific situation.

#### LIBRARY BOOKS & ELECTRONIC

Summary: State restricted funds designated to supplies related to library & electronic resources.

#### TEACHER MATERIAL

Summary: State restricted funds designated for classroom supplies.

### SECTION J- NON-INSTRUCTIONAL

All subcategories in this section are a mixture of state, federal and local funding. Currently Food Service is the only subcategory.

#### FOOD SERVICE

Summary: Federally restricted funds reimbursed on a per meal served basis. This account also has local funding through lunch sales and some state funding. All revenue is required to only be used for food service.

### SECTION L- FEDERAL TITLE

All subcategories in this section are federal funded and restricted to their grant requirements.

#### TITLE I

Summary: Federally Restricted funds designated to help students considered at-risk as determined by federal social economic considerations.

#### TITLE II

Summary: Federally restricted funds designated for teacher training and professional development.

#### TITLE IV

Summary: Federally restricted funds designated for school enhancement.

#### CARES ACT

Summary: Federally restricted funds designated for schools to respond to the COVID-19 pandemic.

Based on audited financial statements

## OVERALL BUDGET SUMMARY

REVENUES	Actual 2018–2019	Actual 2019–2020	2020–2021 Revised Budget	Requested Budget 2021–2022
Beginning Balance	\$715,418	\$844,254	\$894,877	\$995,025
State Funding	6,376,882	6,465,436	5,810,470	5,417,474
Local Income	241,067	325,656	340,877	200,730
Federal Income	279,025	539,501	632,274	511,372
Total Available Funds	<b>\$7,612,392</b>	<b>\$8,174,847</b>	<b>\$7,678,938</b>	<b>\$7,124,601</b>

EXPENDITURES	Actual 2018–2019	Actual 2019–2020	2020–2021 Revised Budget	Requested Budget 2021–2022
Instruction	\$3,054,353	\$3,420,743	\$3,277,330	\$2,640,437
Support Services	1,909,959	1,693,719	1,369,351	1,598,284
Lease Payment	1,547,112	1,814,215	1,811,744	1,443,791
Non-Instructional	256,714	351,293	225,488	307,437
Total Expenses	<b>\$6,768,138</b>	<b>\$7,279,970</b>	<b>\$6,683,913</b>	<b>\$5,989,949</b>
Total Fund Balance	<b>\$844,254</b>	<b>\$894,877</b>	<b>\$995,025</b>	<b>\$1,134,652</b>

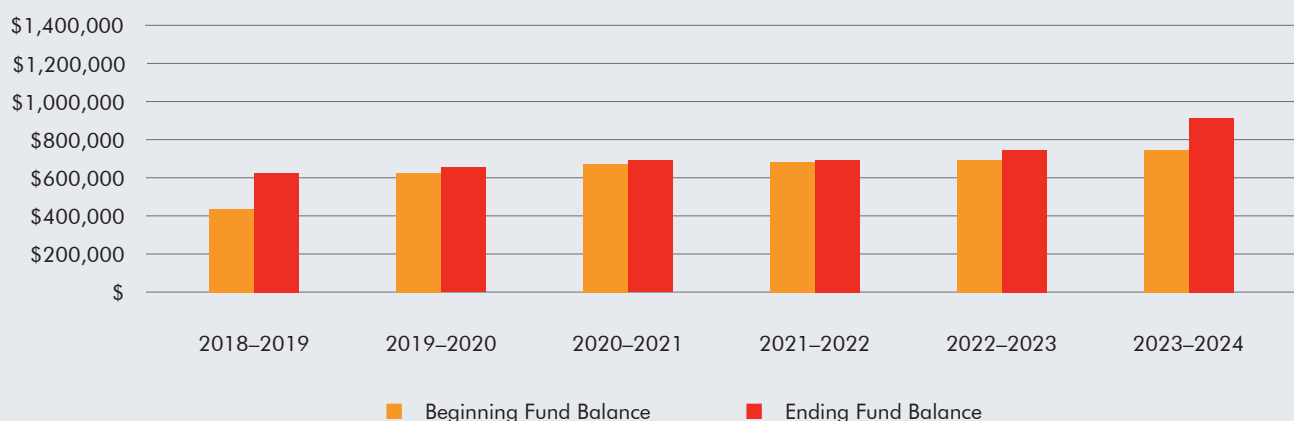
## 2021–22 REQUESTED BUDGET

	Section A General Education 2021-22	Section B Special Education 2021-22	Section C Career Technology 2021-22	Section D Special Populations 2021-22	Section H Restricted State or Fed 2021-22	Section I One-Time and Other 2021-22	Section J Non- Instructional 2021-22	Section L Federal Title 2021-22	Total 2021-22
<b>REVENUES</b>									
Beginning Balance	\$647,969	\$128,781	\$16	\$3,107	\$7,357	\$-	\$147,597	\$60,198	\$995,025
State funding	2,546,627	440,724	24,576	183,989	2,169,968	6,589	45,000	-	5,417,474
Food Service Income	-	-	-	-	-	-	52,900	-	52,900
Local Income	147,830	-	-	-	-	-	-	-	147,830
Federal grant revenue	-	136,204	-	-	-	-	114,000	261,168	511,372
Transfers/Indirect Rev	41,437	-	-	-	-	-	-	-	41,437
<b>TOTAL REVENUE</b>	<b>\$3,383,863</b>	<b>\$705,709</b>	<b>\$24,592</b>	<b>\$187,989</b>	<b>\$2,177,326</b>	<b>\$6,589</b>	<b>\$359,497</b>	<b>\$321,366</b>	<b>\$7,166,037</b>

	Section A General Education 2021-22	Section B Special Education 2021-22	Section C Career Technology 2021-22	Section D Special Populations 2021-22	Section H Restricted State or Fed 2020-21	Section I One-Time and Other 2021-22	Section J Non- Instructional 2021-22	Section L Federal Title 2021-22	Total 2021-22
<b>EXPENDITURES</b>									
Salaries	\$1,524,415	\$447,980	\$13,465	\$126,274	\$311,556	\$-	\$102,262	\$193,129	\$2,723,081
Benefits	312,116	72,044	1,094	26,220	56,040	-	8,847	18,085	494,445
Purchased Services	668,013	80,840	-	-	15,103	-	11,329	10,643	785,929
Supplies & Materials	94,720	4,000	5,000	-	81,261	6,592	180,500	44,974	417,046
Property & Capital Outlay	-	-	-	-	-	-	-	-	-
Facility Services	-	-	-	-	115,174	-	-	-	115,174
Lease/Debt Retirement	-	-	-	-	1,443,791	-	-	-	1,443,791
Other	10,483	-	-	-	-	-	-	-	10,483
Transfers	-	-	-	-	-	-	-	-	-
Indirect Exp	-	-	-	-	-	-	41,437	-	41,437
<b>TOTAL EXPENSES</b>	<b>\$2,609,746</b>	<b>\$604,864</b>	<b>\$19,559</b>	<b>\$152,494</b>	<b>\$2,022,925</b>	<b>\$6,592</b>	<b>\$348,375</b>	<b>\$266,831</b>	<b>\$6,031,386</b>
<b>TOTAL FUND BALANCE</b>	<b>\$678,656</b>	<b>\$100,845</b>	<b>\$5,033</b>	<b>\$34,603</b>	<b>\$154,401</b>	<b>(\$3)</b>	<b>\$11,122</b>	<b>\$54,535</b>	<b>\$1,039,191</b>

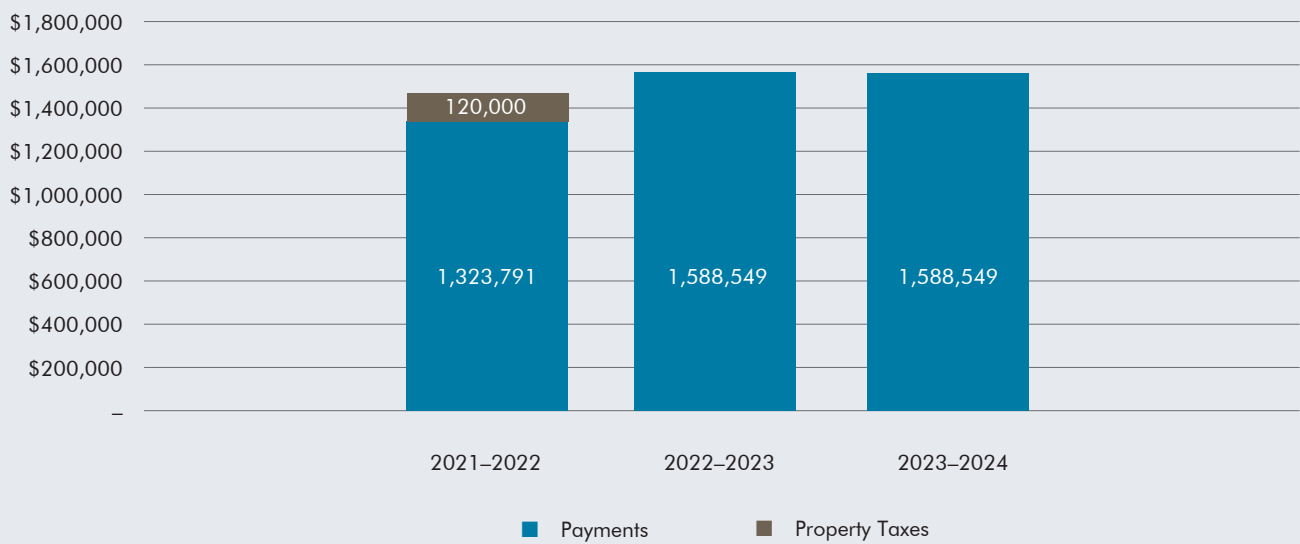
## SECTION A SUMMARY

Year	Beginning Fund Balance	Total Revenue	Total Expenses	Ending Fund Balance	Fund Balance Percent of Total Revenue	Note
2018-2019	\$426,062	\$3,473,305	\$3,287,744	\$611,623	17.61%	Based on Audit
2019-2020	\$611,623	\$3,718,497	\$3,679,956	\$650,164	17.48%	Based on Audit
2020-2021	\$650,164	\$3,223,149	\$3,217,195	\$656,558	20.37%	Revised Budget
2021-2022	\$656,558	\$2,640,433	\$2,609,746	\$687,244	26.03%	Requested
2022-2023	\$687,244	\$2,719,646	\$2,635,844	\$771,046	28.35%	Projected based on 5 year plan
2023-2024	\$771,046	\$2,801,235	\$2,662,202	\$910,079	32.49%	



## LOAN PAYOUT SCHEDULE

Year	Monthly Payment	Property Taxes	Total
2020-21*	-	-	-
2021-22	1,323,791	120,000	1,443,791
2022-23	1,588,549	-	1,588,549
2023-24	1,588,549	-	1,588,549
<b>Total</b>	<b>\$4,500,889</b>	<b>\$120,000</b>	<b>\$4,620,889</b>



Date Prepared: June 30, 2021

## DASHBOARD

	FY18	FY19	FY20	Projected FY21	FY22
<b>Unrestricted Days Cash on Hand</b>					
(Total Budgeted Expense/365 days = Daily Expenses)	63	60.8	34.3	43	50
(Unrestricted cash/daily expense = Unrestricted days cash on hand)					
GOAL = Maintain at least 30 days unrestricted cash on hand					
SHOULD BE TRENDING UP					
<b>Debt to Asset Ratio</b>	1.05	1.09	1.1	1.10	1.04
(total liabilities/total assets) Use GAAP report					
Note: Need to be total liabilities/(total assets – depreciation expense)					
GOAL = Maintain a debt to asset ratio of less than or equal to 1					
SHOULD BE TRENDING DOWN					
<b>Current Ratio</b>	2.61	2.62	2.9	3.13	3.23
(current assets/current liabilities) Use Object Order Report					
GOAL = Maintain a current ratio of greater than or equal to 1 with a positive trend					
SHOULD BE TRENDING UP					
<b>Material Audit Findings</b>	None	None	1		
GOAL – No material findings					

## DASHBOARD SUPPORT

### Athlos Utah Combined Balance Sheet

	Projected Balance June 30, 2022	Projected Balance June 30, 2021
<b>Assets</b>		
<b>Current Assets</b>		
Cash	1,184,860	1,140,254
State Aids Receivable	-	-
Accounts Receivable	320,181	320,181
Due from Federal	-	-
Prepaid Expenses and Deposits	-	-
<b>Total Current Assets</b>	<b>1,505,041</b>	<b>1,460,435</b>
<b>Liabilities and Fund Balance</b>		
<b>Current Liabilities</b>		
Salaries and Benefits Payable	410,020	410,020
Accounts Payable	55,830	55,830
Accrued interest	-	-
<b>Total Current Liabilities</b>	<b>465,850</b>	<b>465,850</b>
<b>Net Assets</b>		
Without donor restrictions	678,656	647,529
With donor restrictions	360,535	347,056
<b>Total Net Assets</b>	<b>1,039,191</b>	<b>994,585</b>
<b>Total Liabilities and Fund Balance</b>	<b>1,505,041</b>	<b>1,460,435</b>



## Athlos Utah Unrestricted Cash On Hand Calculation

	Projected Balance June 30, 2022	Projected Balance June 30, 2021
Total Cash	1,184,860	1,140,254
less: Net Assets with Donor Restrictions	(360,535)	(347,056)
<b>Total Unrestricted Cash</b>	<b>824,325</b>	<b>793,198</b>
Total Expenditures	5,989,949	6,683,913
<b>Total Unrestricted Cash</b>	<b>5,989,949</b>	<b>6,683,913</b>
Number of days related to expenses	365	365
<b>Unrestricted Expenditures per Day</b>	<b>16,411</b>	<b>18,312</b>
Estimated Days of Unrestricted Cash on Hand		
Total Unrestricted Cash	824,325	793,198
/Unrestricted Expenditures per Day	16,411	18,312
<b>Total Estimated Days of Unrestricted Cash on Hand</b>	<b>50</b>	<b>43</b>

## Athlos Utah Current Ratio Calculation

	Projected Balance June 30, 2022	Actual Balance June 30, 2021
Total Current Assets	1,50,041	1,460,435
/Total Current Liabilities	465,850	465,850
<b>Current Ratio</b>	<b>3.23</b>	<b>3.13</b>

## Athlos Utah Debt to Asset Ratio

	Projected Balance June 30, 2022	Projected Balance June 30, 2021
Current Assets	\$1,505,041	\$1,460,435
Property & Equipment	20,236,974	21,674,127
Accumulated Depreciation	(375,288)	(375,288)
<b>Total Assets</b>	<b>\$23,179,168</b>	<b>\$22,759,274</b>
Current Liabilities	\$465,850	\$465,850
Accrued Interest	269,130	701,562
Capital Lease	23,300,000	23,908,900
<b>Total Assets</b>	<b>\$24,034,980</b>	<b>\$25,076,312</b>
<b>Debt Service Coverage Ratio</b>	<b>1.04</b>	<b>1.10</b>