

**CERTIFICATION OF RESOLUTION**

**SCHOOL BUDGET**

**2024/2025 ACADEMIC YEAR**

**Strongsville Academy**

*(An Ohio Non-Profit Corporation)*

The Governing Authority (the “Board”) of **Strongsville Academy** (the “School” and the “Corporation”), a non-profit corporation organized under the laws of the State of Ohio, hereby resolves as follows:

IT IS HEREBY RESOLVED that the Board adopts the School Budget for the 2024/2025 Academic Year prepared by the School’s fiscal officer, attached hereto and incorporated herein as if restated in its entirety.

IT IS FURTHER RESOLVED that the Board Chair is authorized and directed to take any and all actions to effectuate the purpose of this resolution.

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**APPROVAL AND ADOPTION**

Motion to adopt the School Budget for the 2024/2025 Academic Year (without / with) amendment(s)

Made by JEANEA

Seconded by OLIVEROS

<b>Board Member Name</b>	<b>AYE</b>	<b>NAY</b>	<b>OTHER</b> <i>(abstain, absent, etc.)</i>
Elizabeth Haavisto	/		
Ed Oliveros	/		
Jonathan Petrea	/		
Darvio Morrow	/		
Danielle Munk	/		
Greg Margevicius, Chairman	/		

As adopted on this 25th day of September, 2024.



Greg Margevicius, Chairman  
Strongsville Academy

## **Strongsville Academy**

### *Proposed FY2025 Budget Assumptions:*

#### **Enrollment:**

- Assumed FY2025 Total Headcount Enrollment of 65 which is a 75.7% change from FY2024 Headcount Enrollment of 37.
- Final funded FTEs for FY2025 is assumed to be 63 which is a 75% change over FY2024 of 36.

#### Enrollment Assumptions by Grade:

EK/K	1	2	3	4	5	6	7	8	9	10	11	12	Total
38	16	11	0	0	0	0	0	0	0	0	0	0	65

#### **Revenue:**

- In January 2022, the ODE implemented increased state support as passed by legislation Ohio House Bill 110.
  - Increased funding is expected over a six year period, FY2022-FY2027, with each community school generating a different base cost amount.
  - FY2025 per pupil total state support (excl. facilities) is \$7,720, a -5.2% change vs. FY2024 per pupil total state support (excl. facilities) of \$8,145.
- Per pupil facilities revenue remains \$1,000 in FY2025.
- Ohio House Bill 33 (Community Equity Funding) provides funding in FY2024 - FY2025 at \$650 per pupil.
- FY2025 miscellaneous funding is forecasted based on FY2024 levels.
- FY2025 federal grant revenues are based upon current allocations, plus applicable carryover.

#### **Staffing:**

- Salary increases for FY2025 are reflected on an employee-by-employee basis.
- It is assumed that the employer paid SERS/STRS rate for FY2025 will remain at 14%.
- It is assumed that the employer paid benefits rate for FY2025 will remain at 20%.
- It is assumed that the employer paid payroll tax rate for FY2025 is 1.45%.

#### **Key Non-Payroll Related Expenses:**

- Sponsor Fees are projected for FY2025 as a percent of state revenue at 3% per the terms of the sponsor agreement.
- Management fees for Accel Schools are included in this forecast at 15% of revenue per the terms of the management agreement.
- Rent is assumed to be \$82K for FY2025, per the terms of the current lease agreement.
- Food expense is expected to align with enrollment.
- The majority of other operating expenses are assumed to grow at 3% in FY2025 over FY2024 levels.

## Strongsville Academy

Unaudited - Internal Use Only  
 FY2025 - Proposed Budget  
 Forecasted Income Statement

	FY2025				FY2025 Total	FY2024	Change from PY	
	General Fund	Food Service	IDEA	Title IIA		FY2024 Total	\$	%
<b>Enrollment</b>	-	-	-	-	65	37	28	76%
<b>Final Funded FTEs</b>	-	-	-	-	63	36	27	74%
<b>Revenue</b>								
State Foundation Revenue	549,796	-	-	-	549,796	333,459	216,336	65%
Federal Revenue	-	15,235	25,406	333	40,974	4,816	36,158	751%
Interest Income	868	-	-	-	868	3,327	(2,459)	(74%)
<b>Total Revenue</b>	<b>550,664</b>	<b>15,235</b>	<b>25,406</b>	<b>333</b>	<b>591,639</b>	<b>341,602</b>	<b>250,036</b>	<b>73%</b>
<b>Operating Expenses</b>								
Instructional Compensation	175,086	-	-	-	175,086	111,842	63,244	57%
Administrative Compensation	56,049	-	-	-	56,049	47,498	8,551	18%
<b>Personnel Expenses</b>	<b>231,135</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>231,135</b>	<b>159,340</b>	<b>71,795</b>	<b>45%</b>
Grant Expenses	-	-	25,406	333	25,739	4,635	21,104	455%
Special Education Expense	4,158	-	-	-	4,158	4,037	121	3%
Professional Fees	128,652	-	-	-	128,652	107,826	20,826	19%
Facility Costs - Rent Exp	82,469	-	-	-	82,469	49,405	33,064	67%
Facility Costs - Other	26,855	-	-	-	26,855	16,364	10,491	64%
Communications Expense	5,696	-	-	-	5,696	5,530	166	3%
Student Support & Office Expense	48,949	-	-	-	48,949	26,872	22,077	82%
Food Service Expense	-	15,235	-	-	15,235	7,505	7,730	103%
Interest Expense & Fiscal Charges	-	-	-	-	-	9,055	(9,055)	(100%)
Management Fees	86,330	-	-	-	86,330	50,424	35,906	71%
Transportation Expense	250	-	-	-	250	100	150	150%
Marketing & Recruitment	10,000	-	-	-	10,000	22,664	(12,664)	(56%)
<b>Non-Personnel Expenses</b>	<b>393,359</b>	<b>15,235</b>	<b>25,406</b>	<b>333</b>	<b>434,333</b>	<b>304,418</b>	<b>129,916</b>	<b>43%</b>
<b>Total Operating Expense</b>	<b>624,494</b>	<b>15,235</b>	<b>25,406</b>	<b>333</b>	<b>665,469</b>	<b>463,758</b>	<b>201,711</b>	<b>43%</b>
<b>Surplus/(Deficit)</b>	<b>(73,830)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(73,830)</b>	<b>(122,155)</b>	<b>48,325</b>	<b>(40%)</b>
Capital Expenditure	-	-	-	-	-	7,170	(7,170)	(100%)
<b>Surplus/(Deficit) including Capital</b>	<b>(73,830)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(73,830)</b>	<b>(129,325)</b>	<b>55,495</b>	<b>(43%)</b>

**Strongsville Academy**  
**Budget for Fiscal Year 2025**

Function	Instruction 1000	Support Services 2100-2200	Administrative Services 2400	Fiscal/Business Services 2500-2600	Operations & Maintenance 2700	Pupil Transportation 2800	Support/Food Services 2900-3100	Extracurricular Activities 4000	Facilities/ Construction Services 5000	All Other Expense 6000-7000	Total
Object											
Salaries 100	\$ 131,235	\$ -	\$ 42,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 173,235
Retirement Fringe Benefits 200	\$ 43,851	\$ -	\$ 14,049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,900
Purchased Services 400	\$ 29,859	\$ 23,386	\$ 183,057	\$ 35,327	\$ 109,078	\$ 250	\$ 15,235	\$ -	\$ -	\$ -	\$ 396,192
Supplies 500	\$ 32,039	\$ 2,165	\$ 435	\$ -	\$ 246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,884
Capital Outlay 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other 800	\$ -	\$ -	\$ -	\$ 3,258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (68,750)	\$ (65,492)
<b>Total</b>	<b>\$ 236,984</b>	<b>\$ 25,551</b>	<b>\$ 239,540</b>	<b>\$ 38,585</b>	<b>\$ 109,324</b>	<b>\$ 250</b>	<b>\$ 15,235</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (68,750)</b>	<b>\$ 596,719</b>

**Budget Per Pupil**

Estimated Student Enrollment	63	\$ 3,759	\$ 405	\$ 3,799	\$ 612	\$ 1,734	\$ 4	\$ 242	\$ -	\$ -	\$ (1,090)	\$ 9,464
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**Assumption for the Fiscal Year 2025**

Expected Enrollment													
Grade	K	1	2	3	4	5	6	7	8	9	10	11	12
Students	38	16	11	0	0	0	0	0	0	0	0	0	0
Expected Instructors													
Grade	K	1	2	3	4	5	6	7	8	9	10	11	12
Staff	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Expected Administrative Staff													
Grade	K	1	2	3	4	5	6	7	8	9	10	11	12
Staff	0.3	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
All Other Expected Staff													
Grade	K	1	2	3	4	5	6	7	8	9	10	11	12
Staff	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Expected Purchased Services	
Rent	\$ 82,469
Utilities	\$ 8,711
Other Facility Costs	\$ 17,898
Insurance	\$ 10,287
Management Fee	\$ 86,330
Sponsor Fee	\$ 16,494
Audit Fees	\$ 30,692
Contingency/Other	\$ 20,277
Transportation	\$ 250
Food Service	\$ 15,235
Legal	\$ 42,000
Marketing	\$ 10,000
Consulting	\$ 55,548
<b>Total</b>	<b>\$ 396,192</b>

Expected Debt	
Expected	Amount
Beg. Outstanding	\$ -
Add. Debt Proceeds	\$ -
Principle Retirement	\$ -
Interest Expense	\$ -
End of Year Debt	\$ -