

**MAGIC CITY ACCEPTANCE ACADEMY – SYS# 810**

# **PROPOSED ANNUAL BUDGET**

**FOR FISCAL YEAR OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

**I certify that the information in this budget is correct to my best knowledge and belief, that expenditures will be in accordance with state and federal laws and regulations and approved program applications and plans, and the length of the school term shall not be less than 180 full instructional days or the hourly equivalent thereof.**

\_\_\_\_\_  
**August 14, 2023** 1st Hearing Date Superintendent  
**August 28, 2023** 2nd Hearing Date

## PREFACE

This document is presented to aid in the communication of financial information to the general public and to solicit input into the budgeting process for public education in the Magic City Acceptance Academy. The attached Proposed Annual Budget is developed for a fiscal year beginning October 1<sup>st</sup> and ending September 30<sup>th</sup> and includes funds received and generated from State, Federal, Local, Other, and Other Financing Sources. All budget reports are prepared in accordance with general accepted accounting principles and comply with reporting requirements outlined in the Financial Planning, Budgeting And Reporting System For Alabama Public Schools.

The budgeting process is designed to develop for the school system a tool in order to provide an overall plan for the use of financial resources that will best serve the needs of the current student body and to encourage the concept of site based management. With the implementation of site-based management, decisions for the use of the financial resources are to be made by the system's personnel responsible for accomplishing the desired results. In addition to the financial plan presented in the Proposed Budget the school system is required to submit to the State Department of Education nine other operational plans. These additional plans are as follows: (1) Capital Projects; (2) Student Transportation; (3) Professional Development; (4) Technology; (5) Special Education; (6) At-Risk Students; (7) Career/Technical Education; (8) Federal Programs; and (9) School Safety.

Magic City Acceptance Academy's overall mission statement is as follows:

The Magic City Acceptance Academy facilitates a community in which all learners are empowered to embrace education, achieve individual success, and take ownership of their future in a brave, LGBTQ-affirming learning environment.

**GENERAL INFORMATION**

**Projected Enrollment 2023-2024 = 405**

**Faculty/Staff = 45**

## BUDGET INFORMATION

### Introduction

The budget for Magic City Acceptance Academy is developed for the fiscal year beginning October 1<sup>st</sup>, 2023 and ending September 30<sup>th</sup>, 2024. All anticipated revenues from State, Federal, Local and Other Fund sources are included according to information obtained from appropriations, allocations, grants, taxes, and other generated sources. Financial resources have been assigned to the various programs of the school system in an effort to best serve the needs of the current student body. The most effective expenditure of these financial resources is determined by receiving input from parents, teachers, school administrators, program directors/coordinators and system administrators. Also, consideration must be given to budget constraints and requirements from other governing authorities such as the U. S. Department of Education, State Department of Education, State Legislature and the Southern Association of Colleges and Schools. Consideration must also be given to the fact that some State and Federal funds require a school system to budget local monies as a condition of receiving those funds.

Even though the largest part of State revenue sources are designed to be in the form of block grants to the local school system, with decisions of their expenditures left with the local system, some requirements are in place. Some of the State mandates and budget constraints are as follows:

- A. Minimum salary schedule in consideration of the State Salary Matrix
- B. Fringe benefits required by State law
- C. Required leave allocations
- D. Required pupil/teacher ratio at specified grade levels
- E. Budget constraints for Instructional Support funds
- F. Required local fund match for Foundation Program funds
- G. Required local fund match for Capital Project funds
- H. Student transportation requirements
- I. Insurance and bonding requirements on school facilities and personnel
- J. Career/Technical Education expenditure requirements

Federal revenues also have budget constraints and requirements. Some of the Federal mandates and constraints are as follows:

- A. Expenditures from federal funds must be for supplemental programs that increase services and not used to replace programs being provided with other financial resources.
- B. Funds are categorical in nature and must be expended for specific priorities.
- C. Grants are annual in nature and provide no assurance of continued funding.

The Proposed Annual Budget includes two documents as follows:

- A. Proposed Annual Budget of Revenues and Expenditures (Exhibit P-I) presents the total budget for the LEA, which provides a detailed listing of all revenues available to the LEA and anticipated expenditures summarized by major function. An attachment to the budget provides additional data such as total Foundation Program allocation, projected enrollment, and projected employees.
- B. Proposed Budget of Expenditures by School or Cost Center (Exhibit P-II) presents the anticipated expenditures by major function and category of expense for each school. Other cost center budgets represent expenditures or activities serving more than one school. An attachment to the budget provides additional information such as the portion of the Foundation Program allocation calculated, the projected enrollment, and projected employees for each school site. The local school funds budgeted are also included. Any additional information that is unique to a particular school and is pertinent to the budget is also provided.



State Department of Education  
 FY2024 Foundation Program  
 FY 2024 - Enacted

810 Magic City Acceptance Academy	FY 2024		FY 2023	Change
System ADM	405.45		203.70	201.75
<b>Foundation Program Units</b>				
Teachers	21.72		10.80	10.92
Principals	1.00		1.00	0.00
Assistant Principals	0.50		0.00	0.50
Counselors	1.00		0.50	0.50
Librarians	1.00		0.50	0.50
Career Tech Directors	0.00		0.00	0.00
Career Tech Counselors	0.00		0.00	0.00
<b>Total Units</b>	<b>25.22</b>		<b>12.80</b>	<b>12.42</b>
<b>Foundation Program (State and Local Funds)</b>				
Salaries	1,447,307		682,122	765,185
Fringe Benefits	546,136		265,822	280,314
Other Current Expense (\$23,068 /unit)	581,779	(\$21,175 /unit)	271,040	310,739
<b>Classroom Instructional Support</b>				
Student Materials (\$569.15/unit)	14,354	(\$900/unit)	11,520	2,834
Technology (\$500/unit)	12,610	(\$500/unit)	6,400	6,210
Library Enhancement (\$157.72/unit)	3,978	(\$157.72/unit)	2,019	1,959
Professional Development (\$100/unit)	2,522	(\$100/unit)	1,280	1,242
Textbooks (\$75/adm)	30,409	(\$75/adm)	15,278	15,131
Student Growth	883,526		0	883,526
<b>Total Foundation Program</b>	<b>3,522,621</b>		<b>1,255,481</b>	<b>2,267,140</b>
<b>State Funds</b>				
Foundation Program ETF	3,522,621		1,255,481	2,267,140
School Nurses Program	103,487		82,502	20,985
Salaries - 1% per Act 97-238	0		0	0
Technology Coordinator	68,327		66,840	1,487
<b>Transportation</b>				
Transportation Operations	212,359		155,910	56,449
Fleet Renewal (\$7,581 /bus)	0	(\$7,581 /bus)	0	0
Current Units	0		0	0
Capital Purchase	140,976		71,055	69,921
At Risk	10,315		1,591	8,724
Career Tech O and M	0		0	0
<b>Total State Funds</b>	<b>4,058,085</b>		<b>1,633,379</b>	<b>2,424,706</b>
<b>Local Funds</b>				
Foundation Program (10 Mills)	0	(10 Mills)	0	0
Capital Purchase (0.501013 Mills)	0	(0.525333 Mills)	0	0
<b>Total Local Funds</b>	<b>0</b>		<b>0</b>	<b>0</b>
<i>Monthly Allocation = (Foundation Program - EFT, School Nurse, High Hopes, 1% Salaries, Tech Coor, Transportation, At-Risk, and Preschool)</i>				
11 months	326,425		130,193	196,232
12th month	326,434		130,201	196,233

NAME OF SCHOOL OR COST CENTER Magic City Acceptance Academy - 0010

Grade Levels \_\_\_\_\_

**I. FOUNDATION PROGRAM OPERATING RESOURCES**

**EARNED BY SCHOOL (STATE AND LOCAL FUNDS)**

(To be completed by SDE)

ADM (Prior year used for allocation purposes) 405.45

**Earned Units**

Teachers	21.72
Principals	1.00
Assitant Principals	.50
Counselors	1.00
Librarians	1.00
Career Tech Director	.00
Career Tech Counselors	.00
* Additional Units	.00

**Total Units** **25.22**

Salaries \$1,447,307

Fringe Benefits \$546,136

Classroom Instructional Support

Teacher Materials and Supplies	(\$569.15/unit)	\$14,354
Technology	(\$500/unit)	\$12,610
Library Enhancement	(\$157.72/unit)	3978
Professional Development	(\$100/unit)	\$2,522
Common Purchase	(\$0/unit)	\$0
Textbooks	(\$75/adm)	\$30,409

**Total Foundation Program** **\$2,057,316**

**II. PROJECTED ENROLLMENT BY SCHOOL**

(To be completed by LEA)

**III. PROJECTED EMPLOYEES BY SCHOOL/COST CENTER**

(To be completed by LEA)

Type	NUMBER BY				TOTAL EMPLOYEES
	Source of Funds				
	STATE EARNED	OTHER STATE	FEDERAL	LOCAL	
Teachers					_____
Librarians					_____
Counselors					_____
Administrators					_____
Certified Support Personnel					_____
Non. Cert. Supp. Personnel					_____
Total					_____



MAGIC CITY ACCEPTANCE ACADEMY  
 COMBINED BUDGET OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL AND EXPENDABLE TRUST FUNDS  
 FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT B-I-A

FUND TYPES DESCRIPTION	GOVERNMENTAL			CAPITAL PROJECTS	FIDUCIARY	TOTAL (Memo Only)
	GENERAL	SPECIAL REVENUE	DEBT SERVICE		EXPENDABLE TRUST	
<b>REVENUES</b>						
STATE REVENUES	4,188,098.00	0.00	0.00	140,976.00	0.00	4,329,074.00
FEDERAL REVENUES	0.00	229,368.00	0.00	0.00	0.00	229,368.00
LOCAL REVENUES	500,000.00	60,000.00	0.00	0.00	0.00	560,000.00
OTHER REVENUES	1,020,000.00	0.00	0.00	0.00	0.00	1,020,000.00
<b>TOTAL REVENUES</b>	<b>5,708,098.00</b>	<b>289,368.00</b>	<b>0.00</b>	<b>140,976.00</b>	<b>0.00</b>	<b>6,138,442.00</b>
<b>EXPENDITURES:</b>						
INSTRUCTIONAL SERVICES	2,262,230.00	139,368.00	0.00	0.00	0.00	2,401,598.00
INSTRUCTIONAL SUPPORT SERVICES	1,384,737.00	10,000.00	0.00	0.00	0.00	1,394,737.00
OPERATIONS & MAINTENANCE	389,122.00	0.00	0.00	140,976.00	0.00	530,098.00
AUXILIARY SERVICES	284,359.00	140,000.00	0.00	0.00	0.00	424,359.00
GENERAL ADMINISTRATIVE SERVICES	370,095.00	0.00	0.00	0.00	0.00	370,095.00
CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00	0.00
DEBT SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
OTHER EXPENDITURES	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00
<b>TOTAL EXPENDITURES</b>	<b>5,690,543.00</b>	<b>289,368.00</b>	<b>0.00</b>	<b>140,976.00</b>	<b>0.00</b>	<b>6,120,887.00</b>
<b>OTHER FUND SOURCES (USES):</b>						
OTHER FUND SOURCES	0.00	10,000.00	0.00	0.00	0.00	10,000.00
OTHER FUND USES	10,000.00	0.00	0.00	0.00	0.00	10,000.00
<b>TOTAL OTHER FUND SOURCES (USES)</b>	<b>(10,000.00)</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CESS REVENUES &amp; OTHER SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FUND USES</b>	<b>7,555.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,555.00</b>
<b>BEGINNING FUND BALANCE - OCT 1</b>	<b>100,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>
<b>ENDING FUND BALANCE - SEP 30</b>	<b>107,555.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>117,555.00</b>









MAGIC CITY ACCEPTANCE ACADEMY - SYS#810  
 PROPOSED BUDGET OF REVENUES ^EXPENDITURES - ALL FUND TYPES  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

FUND TYPES		GOVERNMENTAL				FIDUCIARY	EXHIBIT P-I-E
DESCRIPTION	ACCT #	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS		TOTAL (Memo Only)
Local Revenues (Cont.)							
Helping Schools-Vehicles Tags	6370	0.00	0.00	0.00	0.00	0.00	0.00
Manufactured Homes-Reg Fee	6380	0.00	0.00	0.00	0.00	0.00	0.00
Other District Tax	6390	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Government Revenues	6500-6599	0.00	0.00	0.00	0.00	0.00	0.00
Tuition from Others	6600-6659	0.00	0.00	0.00	0.00	0.00	0.00
Other Revenue from Other Schools	6660-6699	0.00	0.00	0.00	0.00	0.00	0.00
Food Service Income	6700-6799	0.00	60,000.00	0.00	0.00	0.00	60,000.00
Earnings on Investments	6800-6899	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenues	6900-6999	500,000.00	0.00	0.00	0.00	0.00	500,000.00
Local School Revenue - Public	7100-7499	0.00	0.00	0.00	0.00	0.00	0.00
Local School Revenue - Non Public	7500-7999	0.00	0.00	0.00	0.00	0.00	0.00
Total Local Sources	6000-7999	500,000.00	60,000.00	0.00	0.00	0.00	560,000.00
Other Sources:							
Intermediate Sources	8400-8499	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00
Other Revenues	8900-8999	20,000.00	0.00	0.00	0.00	0.00	20,000.00
Total Other Sources	8000-8999	1,020,000.00	0.00	0.00	0.00	0.00	1,020,000.00
<b>TOTAL REVENUES</b>	<b>1000-8999</b>	<b>5,708,098.00</b>	<b>289,368.00</b>	<b>0.00</b>	<b>140,976.00</b>	<b>0.00</b>	<b>6,138,442.00</b>
OTHER FINANCING SOURCES:							
Indirect Cost	9010	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of General Long-Term Liabilities	9100-9199	0.00	0.00	0.00	0.00	0.00	0.00
Operating Transfers In	9200-9299	0.00	10,000.00	0.00	0.00	0.00	10,000.00
Sales ^& Disposition of Fixed Assets	9300-9399	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing Sources	9900-9997	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources	9000-9997	0.00	10,000.00	0.00	0.00	0.00	10,000.00
<b>TOTAL ALL SOURCES</b>	<b>1000-9997</b>	<b>5,708,098.00</b>	<b>299,368.00</b>	<b>0.00</b>	<b>140,976.00</b>	<b>0.00</b>	<b>6,148,442.00</b>

MAGIC CITY ACCEPTANCE ACADEMY - SYS#810  
 PROPOSED BUDGET OF REVENUES ^EXPENDITURES - ALL FUND TYPES  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT P-I-F

FUND TYPES	GOVERNMENTAL					FIDUCIARY	TOTAL (Memo Only)
	DESCRIPTION	ACCT #	GENERAL	SPECIAL REVENUE	DEBT SERVICE		
<b>EXPENDITURES:</b>							
Instructional Services	1000-1999	2,262,230.00	139,368.00	0.00	0.00	0.00	2,401,598.00
Instructional Support Services	2000-2999	1,384,737.00	10,000.00	0.00	0.00	0.00	1,394,737.00
Operation ^& Maintenance	3000-3999	389,122.00	0.00	0.00	140,976.00	0.00	530,098.00
Auxiliary Services	4000-4999	284,359.00	140,000.00	0.00	0.00	0.00	424,359.00
General Administrative Services	6000-6999	370,095.00	0.00	0.00	0.00	0.00	370,095.00
Capital Outlay	7000-7999	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	8000-8999	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenditures	9000-9899	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00
<b>TOTAL EXPENDITURES</b>	<b>1000-9899</b>	<b>5,690,543.00</b>	<b>289,368.00</b>	<b>0.00</b>	<b>140,976.00</b>	<b>0.00</b>	<b>6,120,887.00</b>
<b>OTHER FUND USES:</b>							
Transfers Out	9910	10,000.00	0.00	0.00	0.00	0.00	10,000.00
Other Fund Uses	9990	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Fund Uses</b>	<b>9900-9999</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,000.00</b>
<b>TOTAL ALL USES</b>	<b>1000-9999</b>	<b>5,700,543.00</b>	<b>289,368.00</b>	<b>0.00</b>	<b>140,976.00</b>	<b>0.00</b>	<b>6,130,887.00</b>
<b>PROJECTED ENDING BALANCE-SEP 30</b>	<b>(NET)</b>	<b>107,555.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>117,555.00</b>