

2012-13 Budget Narrative

Revenues- \$5,424,866 (Actual FY 11-12= \$5,788,023)

The Broadmoor Charter School Board receives funds from four sources- Federal, State, and Local revenues, in addition to private donations. Federal funding is sourced from the No Child Left Behind Grants (Title I, Title II, and IDEA) State and Local funding is obtained through Minimum Foundation Program funding and is provided on a per pupil basis. Initial funding is based on student attendance (553) submitted to the Louisiana Department of Education during February 2012; additional adjustments will be as a result of actual student counts on October 1, 2012 and February 1, 2013. Private donations are solicited through available grant applications and requests from private foundations.

Federal Revenues- Funds budgeted for No Child Left Behind Grants are slightly less than last year. However, additional funds are often received as prior year funds are redistributed as a result of reprogrammed revenues.

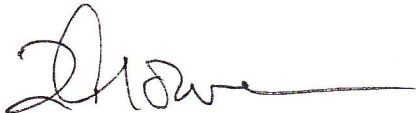
State Revenues-MFP and LA-4. The Louisiana Department of Education also provides state funded grants through the 8g program.

Local Revenues- The budgeted levels, \$2,268,959 are slightly higher than last year (FY11-12 \$2,241,674). Student activities are expected to remain at prior year levels.

Expenditures- \$5,165,932 (Actual FY11-12= \$4,709,311)

Revenues - Expenditures= +\$308,934

This Annual Operating Budget was developed in compliance with the Broadmoor Charter School Board Financial Policy adopted February 28, 2012.



Logan Crowe,
Principal