

ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE @ UNM

2020-2021 BUDGET



ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE @ UNM

www.aims-unm.org

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BUDGET ANALYSIS

Budget Highlights

Albuquerque Institute for Math & Science @ UNM (AIM) collaborated with administration, staff and parents to develop a budget that is aligned with the School's goals. AIM balanced the budget on anticipated revenues for Fiscal Year (FY) 2020 by temporarily utilizing \$102,692 of fund balance until the final 910B-5 is released by PED.

AIMs does not anticipate any changes in licensure level. All teachers and staff will receive the minimum 4% pay increase.

The unit value used to determine the school's State Equalization Guarantee (SEG) increased by

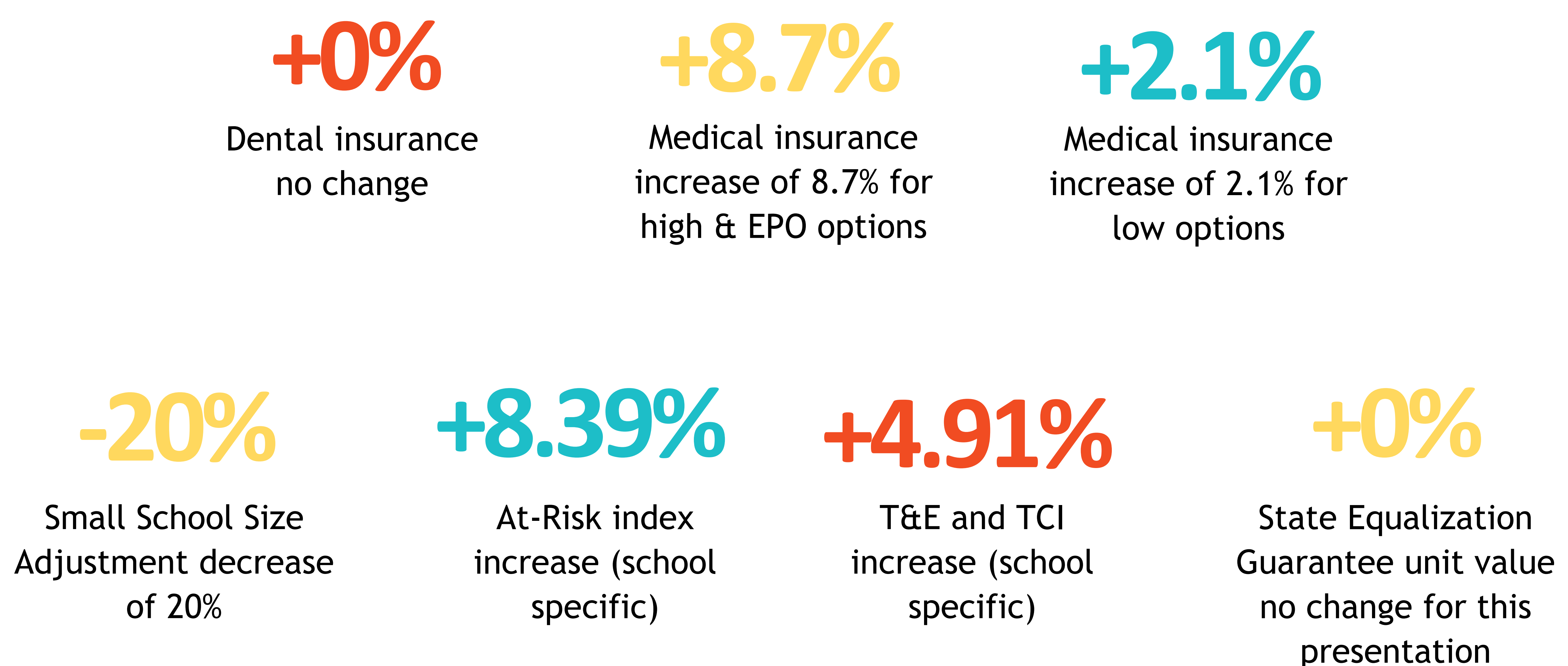
0.84% to a total unit value of \$3,227,823. AIMs will not participate in the extended learning program.

The Small School Size Adjustment will be phased out of AIM's funding formula at 20% per year over the next five years starting with FY 2020. The impact of this phase-out for FY 2021 has no impact due to the number of students the school serves which exceeds the threshold disqualifying AIMs for this revenue.

Albuquerque Public School's SB-9 election was successful, and as such AIMs started receiving SB-9 local in FY 2020.

Budgeted Changes & Statutory Requirements

The expected funding formula and major expenditure changes used to prepare the budget were as follows:



Budgeted Changes & Statutory Requirements Continued

There was no change on salary increases other than the 4% average salary increase for all staff. Below are the mandates that the School must maintain.

+0%

RE (EARNNS \$15,000 OR LESS)
IS BACK WHICH ALLOWS
RETIREE TO NOT CONTRIBUTE

\$60,000

COUNSELORS MINIMUM \$60,000

+4%

4% INCREASE FOR ALL EMPLOYEES

\$60,000

PRINCIPALS

- HS factor 1.6 (60,000*1.6) = \$96,000 min
- JH factor 1.4 (60,000*1.4) = \$84,000 min
- Elementary factor 1.2 (60,000*1.2) = \$72,000 min
- HS Asst factor 1.25 (60,000*1.25) = \$75,000 min
- JH Asst factor 1.15 (60,000*1.15) = \$69,000 min
- Elementary Asst factor 1.1 (60,000*1.1) = \$66,000 min

**NMSA 22-10A-2 identifies above responsibility factor.*

\$41,000

LEVEL I TEACHERS MINIMUM \$41,000

\$50,000

LEVEL II TEACHERS MINIMUM \$50,000

\$9.00

MINIMUM WAGE TO \$9.00

\$60,000

LEVEL III TEACHERS MINIMUM \$60,000

REVENUE

Revenue Summary

Below is a chart that summarizes the revenue change for Albuquerque Institute for Math & Science @ UNM. The revenue budget is expected to increase by about \$24,582 when considering projections for federal flowthrough funds and other funds listed below. This increase is primarily due to increase in SEG.

Due to the current pandemic that is impacting New Mexico's revenue, AIMs expects that the state government will have a special session that may also decrease AIM's revenue. However, until this information is released, the budget submitted will be based on information that has been released by PED.

Dual Credit and Lease Assistance awards are presented below based on projections and for informational purposes. Amounts have been projected to be similar to what was received in the FY 2020 school year. These funds are not being included in the initial budget and will be budgeted using budget adjustment requests once initial FY 2021 awards have been issued by NMPED.

Due to the successful APS' SB-9 election, AIMs will receive SB-9 State Match and Local revenue for FY 2021.

Operational Funds	2018-19	2019-20	Change	%Change
SEG	\$3,200,778	\$3,227,823	\$27,045	0.84%
Instructional Materials	\$24,244	\$24,244	\$0	0.00%
	\$3,225,022	\$3,252,067	\$27,045	0.84%
Federal Flowthrough Funds				
Title I	\$20,413	\$20,412	(\$1)	0.00%
IDEA-B	\$48,523	\$48,523	\$0	0.00%
Title II	\$4,608	\$4,608	\$0	0.00%
Title IV	\$10,000	\$10,000	\$0	0.00%
	\$83,544	\$83,543	(\$1)	0.00%
Other Funds				
Dual Credit *	\$13,036	\$13,000	(\$36)	-0.28%
Lease Assistance *	\$262,672	\$273,549	\$10,877	4.14%
HB-33	\$245,000	\$245,000	\$0	0.00%
SB-9	\$130,048	\$121,161	(\$8,887)	-6.83%
	\$650,756	\$652,710	\$1,954	0.30%
Total Estimated Revenue	\$4,030,982	\$4,055,564	\$24,582	0.61%

Program Cost Review

Please refer to pages 16-18 for the 910B-5 worksheet that illustrates the school's SEG revenue of \$3,227,823, which represents an increase of 0.84% based on an estimate until final 910B-5 is released. The increase in SEG is due to increase in enrollment, T&E and TCI index, At-Risk, and Special Education. However, the school received a decrease in revenue due to growth. The 910B-5 formula was significantly restructured last year by adding K-5 Plus and Extended Learning Program, moved T&E/TCI multiplier so

only applied to Basic Program Units, and phased out Size Adjustments for charter schools. Information on areas that caused increases and decreases in SEG are noted below in the Program Cost Review chart.

The following is a summary of the changes:

Student: +\$166,404

Special Ed: +\$59,139

T&E/TCI: +\$16,706

At-Risk: +\$24,031

Growth: -\$238,683

	Actual			Program Units			Program Dollars			
	2019-20	2020-21	Diff	2019-20	2020-21	Diff	2019-20	2020-21	Diff	Diff %
Unit Value - SEG							\$4,190.85	\$4,565.41	\$375	8.94%
Grades 1-12	351.500	381.000	29.500	425.128	461.285	36.157	\$1,956,554	\$2,122,958	\$166,404	8.50%
***T & E	1.174	1.168	(0.006)	73.86599	77.49588	3.62989	\$339,951	\$356,657	\$16,706	4.91%
A/B Program	138.000	156.000	18.000	96.6	109.2	12.6	\$444,579	\$502,568	\$57,989	13.04%
Ancillary	-	0.010	0.010	0	0.25	0.25	\$0	\$1,151	\$1,151	0.00%
School Size	-	-	-	0	0	0	\$0	\$0	\$0	0.00%
Growth	28.000	-	(28.000)	50.255	0	-50.255	\$231,287	\$0	(\$231,287)	-100.00%
At-Risk	0.177	0.177	-	62.2155	67.437	5.2215	\$286,333	\$310,363	\$24,031	8.39%
Safe & Harmless	1.607	-	(1.607)	1.607	0	-1.607	\$7,396	\$0	(\$7,396)	-100.00%
TOTAL			17.897	709.67149	715.66788	5.99639	\$3,266,100	\$3,293,697	\$27,597	-3.22%
Less: PED 2% Fee							(\$65,322)	(\$65,874)	(\$552)	0.84%
Total Funding							\$3,200,778	\$3,227,823	\$27,045	0.84%

EXPENDITURES

Albuquerque Institute for Math & Science @ UNM was able to balance its budget by temporarily utilizing \$102,692 of fund balance until final 910B-5 is released.

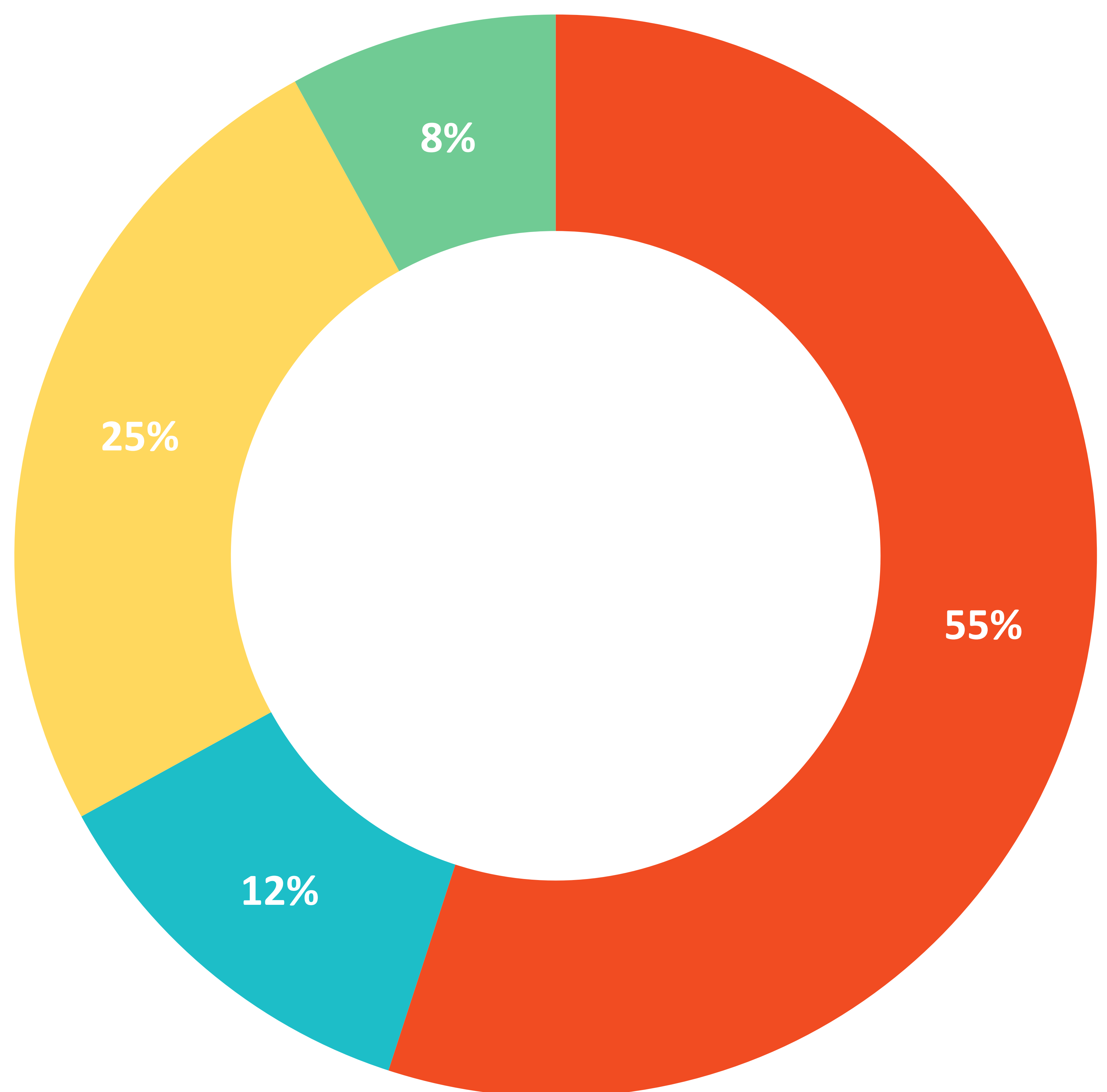
Estimated cash carryover that will be carried over into FY 2021 is \$1,435,000 or 45% of SEG. The Public Education Department requires that public schools include estimated cash carryover amounts

within their budgets. Once the fiscal year closes, and the independent audit is complete, the school will then adjust any estimated cash carryover that was budgeted to the actual cash as of June 30th. AIM is anticipating the following carryovers; Operational \$1,435,000, Instructional Materials \$9,600, Student Activity \$36,000, SB-9 \$119,949 and HB-33 \$1,802,000.

Expenditures by Function Code

The data below indicates that the school has budgeted 55% of Operational (Fund 11000) expenditures in instruction and 12% in classroom support for a total of 67% for instruction and support. Below is further information on the Operational portion of the budget. Please note that this allocation excludes the budgeted reserves.

- Instruction
- Classroom Support
- Administration
- Building & Plant



Below is a comparison of the total budget (all funds) for FY 2020 vs. FY 2021. Below is a graph depicting final budget presented for approval.

The cause for significant changes are:

Instruction:

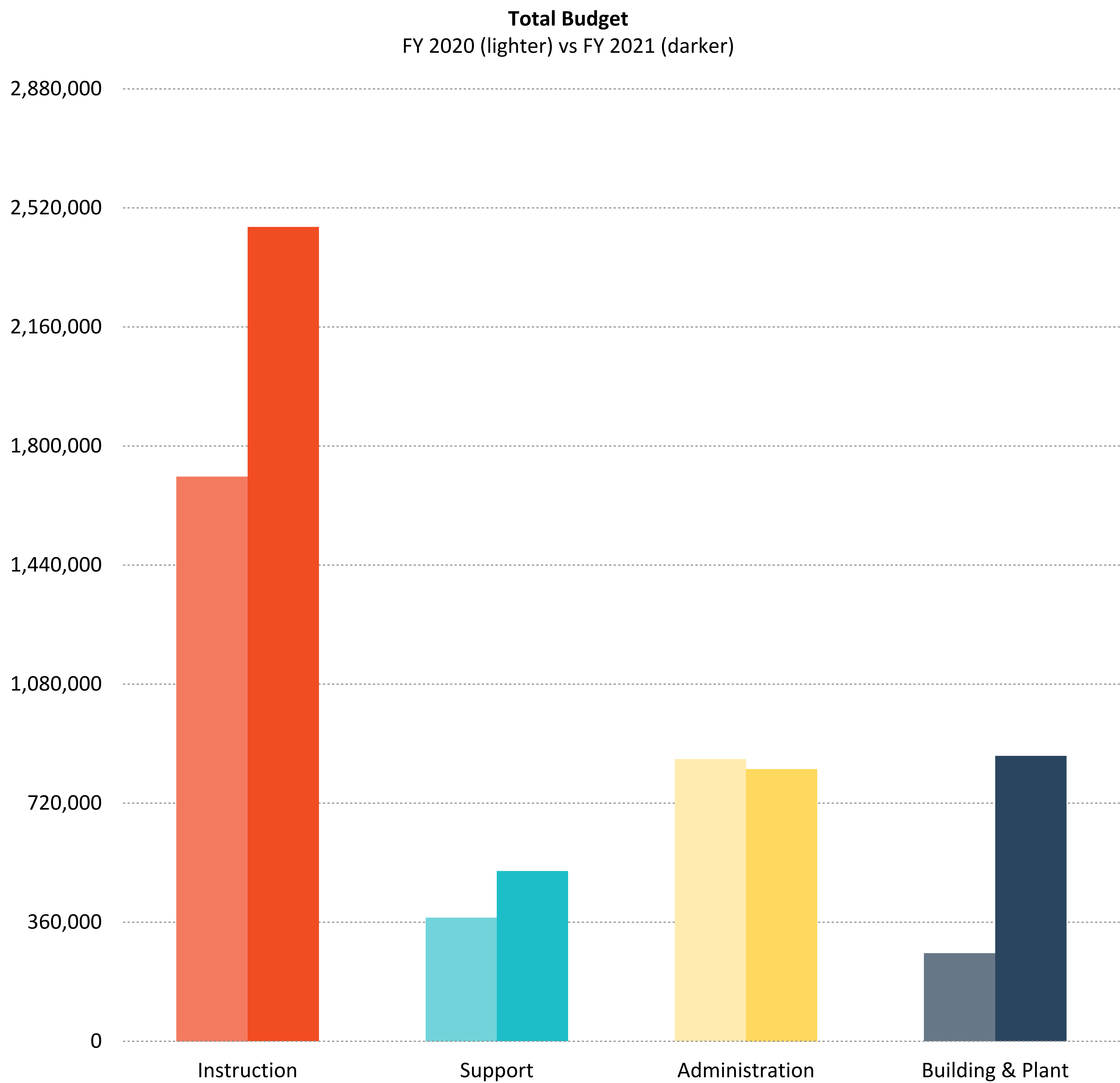
- Increase in salary & benefit rates
- Includes Operational reserve

Instructional Support

- Includes Operational reserve

Building & Plant:

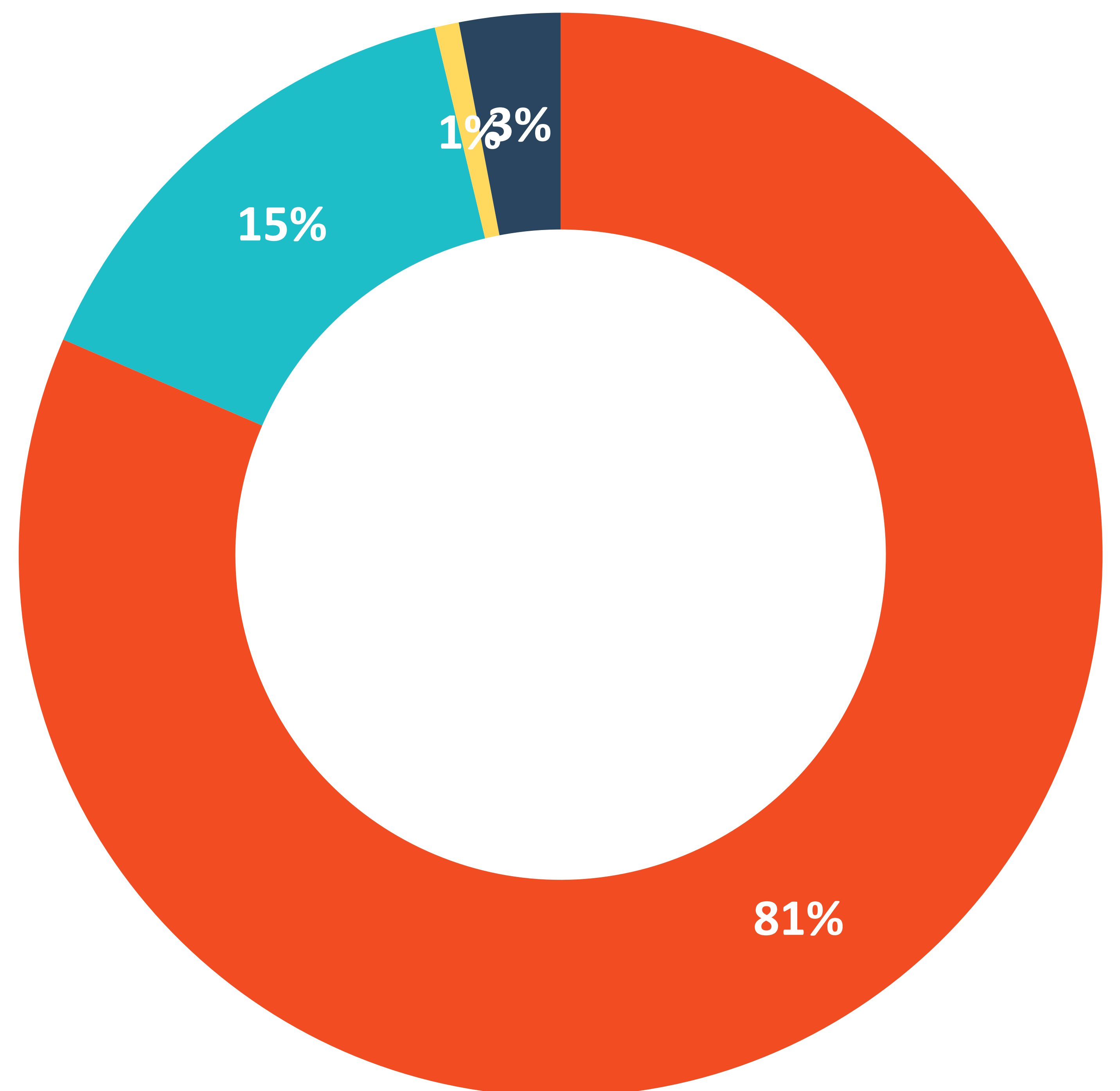
- Includes Operational and HB-33 fund balances



Expenditures by Object Code

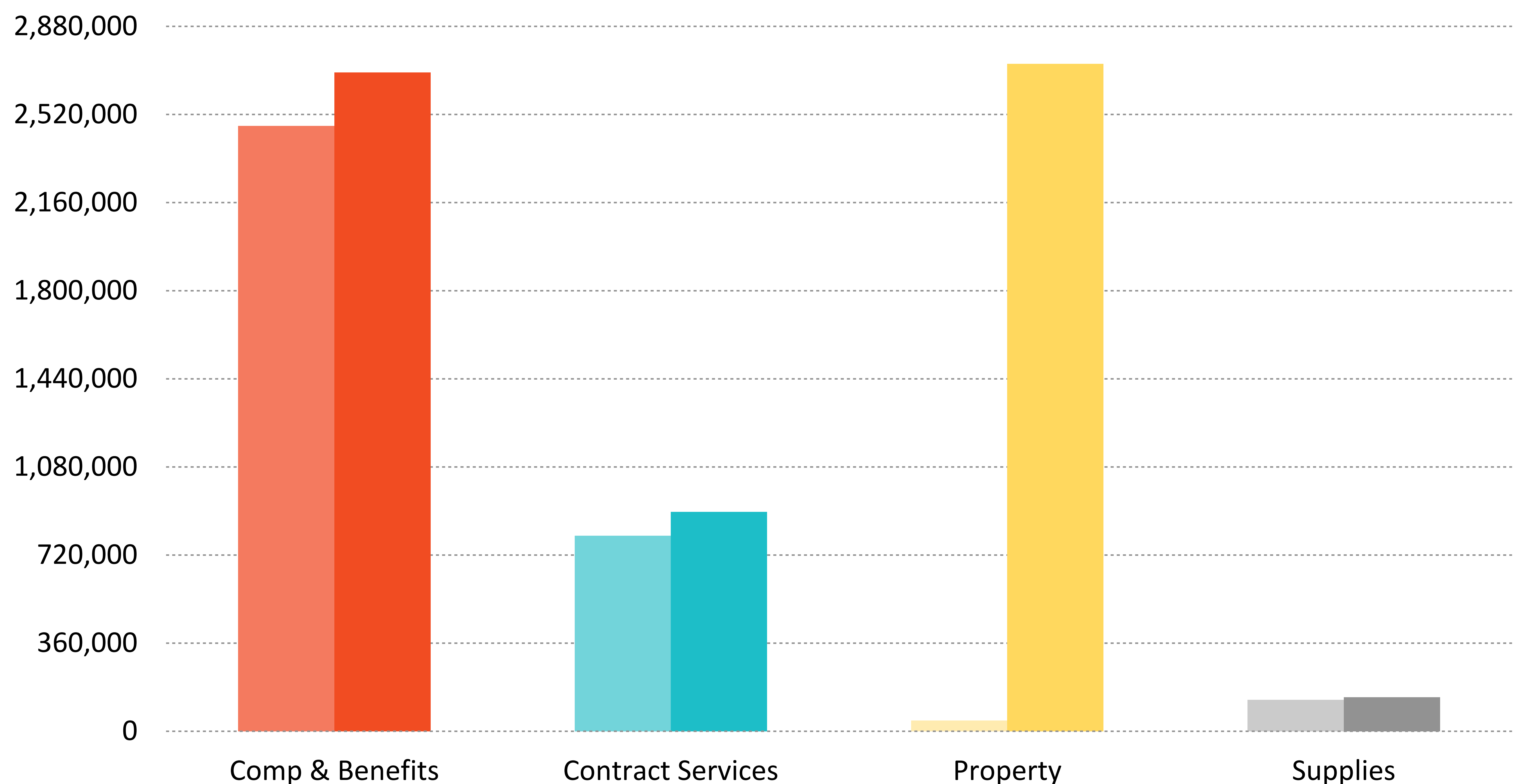
81.49% of the budgeted object type expenditures for the Operational Fund (11000) are in compensation and benefits. The pie chart illustrates budget without consideration of cash carryover. Salary and benefits increased by 1.88%.

Below is a graph comparing the total FY 2020 budget to the total FY 2021 budget. Cash carryover for the Operational Fund is budgeted in the "Property" object code. Below is a chart that illustrates the breakout by object code for the Operational fund budget. Property and Contract Services increased due to fund balances being budgeted.



■ Compensation & Benefits ■ Contact Services
■ Property ■ Supplies

Total Budget
FY 2020 (lighter) vs FY 2021 (darker)



Personnel Costs

Below are two charts that identify the budgeted positions and additional compensation (stipend) costs for the School. Overall, the budget includes a total FTE of 30.13, which there was no change compared to FY 2020.

The average salary increase was 4% for all employees due to the required average salary increase requirements for teachers and all other staff.

Salaried Compensation:

Positions	FTE	Salary	Benefits	Total Cost
Instructional:				
Teacher - Reg Ed	17.00	\$989,423	\$343,686	\$1,333,109
Teacher - Gifted	1.80	\$121,241	\$50,131	\$171,372
Teacher - Prep Purchase	1.60	\$101,517	\$25,761	\$127,278
EA - Reg Ed	1.00	\$41,072	\$10,458	\$51,530
Substitute	0.00	\$10,000	\$35,954	\$45,954
Total Instructional	21.40	\$1,263,253	\$465,990	\$1,729,243
Student Support Services:				
Coord - Spec Ed	0.20	\$15,741	\$5,998	\$21,739
Counselor	1.00	\$62,400	\$26,023	\$88,423
Specialty Support	0.48	\$53,832	\$13,756	\$67,588
Records Clerk	1.80	\$84,083	\$31,640	\$115,723
Test Coordinator	0.50	\$31,204	\$8,014	\$39,218
Total Student Support Services	3.98	\$247,260	\$85,431	\$332,691
Administration:				
Director	1.00	\$145,484	\$41,693	\$187,177
Principal	1.00	\$116,910	\$29,641	\$146,551
Admin Assistant	1.00	\$51,134	\$13,004	\$64,138
Business Manager	0.75	\$82,312	\$21,023	\$103,335
IT Technician	1.00	\$52,924	\$13,738	\$66,662
Total Administration:	4.75	\$448,764	\$119,099	\$567,863
Total	30.13	\$1,959,277	\$670,520	\$2,629,797

Additional Compensation:

Stipend Description	Stipend Amount	Benefits	Total Cost
Stipend for Activities	\$15,861	\$3,817	\$19,678
Mentor Stipend	\$3,750	\$858	\$4,608
Tutoring	\$4,625	\$1,114	\$5,739
PTO Payout	\$75,185	\$11,598	\$86,783
Summer Work Program	\$1,000	\$0	\$1,000
Student Tutors	\$3,500	\$0	\$3,500
After School Program	\$10,000	\$765	\$10,765
Total	\$113,921	\$18,152	\$132,073

Non-Personnel Costs

Listed below are non-personnel costs that are included in the budget with vendor detail for significant contract amounts.

Other (Travel, Training, Property Insurance)

Description	Vendor	FY2020
Board Training		\$2,000
Employee Travel - Non-Teachers		\$1,050
Employee Travel - Teachers		\$2,600
Student Travel		\$15,223
Other Charges		\$7,890
Professional Development		\$2,150
Sub-total		\$30,913

Supplies & Materials

Description	FY2020
General Supplies and Materials	\$133,031
Textbooks	\$23,844
Software	\$39,372
	<i>Financial</i> \$17,260
	<i>Student Use</i> \$10,033
	<i>Student Database</i> \$7,079
	<i>Misc IT</i> \$5,000
Sub-total	\$196,247

Capital & Reserve

Description	FY2020
Fixed Assets (More Than \$5,000)	\$151,624
Operational - Reserve	\$923,391
HB-33 - Reserve	\$2,044,576
Sub-total	\$3,119,591

Total	\$3,346,751
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Other Costs

Below are other expenditures that are included in the budget.

Purchased Services		
Description	Vendor	FY2020
Other Professional/Technical Services		\$10,700
	<i>IT Maintenance</i>	\$7,000
	Teacher Evaluators	\$3,700
Other Contract Services		\$18,651
	<i>STARs Assistance</i>	\$5,400
	<i>Catering for Events</i>	\$4,000
	<i>Photography</i>	\$1,075
	<i>Plagerism Program</i>	\$2,545
	<i>Officials</i>	\$5,000
Auditing		\$15,000
Legal		\$64,728
Advertising		\$66,978
Concurrent Enrollment		\$6,300
County Tax Collection Costs		\$4,848
Psychologists - Contracted		\$10,000
Speech - Contracted		\$164,232
Sub-total		\$361,437
Purchased Property Services		
Description		FY2020
Communication Services		\$7,140
Rentals of Equipment		\$12,600
Property/Liability Insurance		\$29,049
Maintenance & Repair		\$45,000
	<i>Custodial Services</i>	\$40,000
Renting Land & Building		\$471,911
Sub-total		\$565,700
Total		\$927,137

APPENDIX

