

FY27 DRAFT BUDGET

Change	Revenue or Expense	Net Change to FY27 Budget	Stakeholders Impacted	Cost Per Stakeholder	Recurring	Notes
State Revenue Formula & Enrollment Changes	Revenue	\$326,443	1040 students	313.89/student	<input checked="" type="checkbox"/>	State funding increase 2.69% or \$202 per adjusted pupil unit. Adjusts Enrollment to 1040 (ADM of 1020).
Compensation Model	Expenditure	\$167,000	145 staff	\$1151/staff (after reimbursement).	<input checked="" type="checkbox"/>	Compensation model aligned with Strategic Plan 9.3: Increase salaries by \$2234 and hourly wages by 4%.
Compensatory Aid	Revenue	\$45,211	N/A	N/A	<input checked="" type="checkbox"/>	Adjust Compensatory Aid based on new state allocatin method
Increase Athletic Fees	Revenue	\$25,000	500 students (seasons)	\$50/student	<input checked="" type="checkbox"/>	Increase Athletic Fees by \$25,000
Technology Service Provider	Expenditure	\$18,000	1040 Students	\$17.31/student	<input checked="" type="checkbox"/>	Reflects cost to new service agreement for Tech Support and Services
Q-Comp	Revenue	\$2,340	75 staff	\$31.20	<input checked="" type="checkbox"/>	Reduced revenue based on FY26 October 1st enrollment count.

FY27 DRAFT BUDGET

Trash Vendor	Expenditure	\$7,200	1040 Students	\$6.92/student	<input checked="" type="checkbox"/>	Reduce expenditure to reflect switch waste services to a more cost efficient vendor
Extracurricular Stipends	Expenditure	\$9,190	N/A	N/A	<input checked="" type="checkbox"/>	Reduce expenditures to reflect unfilled extracurricular positions
IXL Licenses	Expenditure	\$9,750	500 Students	\$19.50/student	<input checked="" type="checkbox"/>	Reduce expenditure to reflect dropping 500 IXL Licenses
Capstone Chaperones	Expenditure	\$10	35	\$285.71/student	<input checked="" type="checkbox"/>	Include the full cost of chaperone travel/expenses and other trip expenses in the student fees for Capstone Trip
Playworks	Expenditure	\$12,800	485 Students	26.39/student	<input checked="" type="checkbox"/>	Discontinue agreement with Playworks and run Junior Coaches Internally
Professional Development	Expenditure	\$20,280	172 Staff	\$117.94staff	<input checked="" type="checkbox"/>	Reduces profession development, conference, and travel budgets to recent actual usage
Interest	Revenue	\$80,000	N/A	N/A	<input type="checkbox"/>	Reduces projected interest earnings based on 3.7% interest rate assumption & reduced fund balance
Donations	Revenue	\$111,000	N/A	N/A	<input type="checkbox"/>	Remove donation revenue from operating budget
New Lease	Expenditure	\$206,710	1040 Students	\$198.76/student	<input checked="" type="checkbox"/>	Adjust the lease payment to align with the 2026 bonding
Benefits - Holding Nothing	Expenditure	-	N/A	N/A	<input checked="" type="checkbox"/>	No increase included for district contribution to health benefits

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2027 Original Budget

Account Description	Year-To-Date 03.16.26	FY25 Audited Financials	FY26 Revised Budget	FY27 Original Budget	Change in Budget
ADM		1,012.28	1,008	1,020	12
PPU		1,100.91	1,096	1,110	14
<u>GENERAL FUND</u>					
<u>REVENUES</u>					
<u>State Revenues</u>					
School Land Trust	36,722	67,887	75,851	75,851	-
General Education Aid	6,617,104	8,860,449	9,314,953	9,686,608	371,654
LT Fac. Maint	-	145,315	-	-	-
EL - Cross Subsidy	-	1,020	-	-	-
State Aid-Q-Comp	1,953	260,890	270,660	268,320	(2,340)
Charter School Lease Aid	66,695	1,446,399	1,440,407	1,458,540	18,133
State Special Education	1,171,752	2,710,988	2,635,895	2,661,360	25,465
ADSIS Grant	-	-	315,121	326,507	11,385
Hourly Employees Unemployment	11,150	4,665	12,889	12,889	-
MA Billing	10,852	7,091	11,000	11,000	-
Literacy Aid	30,820	57,585	61,640	61,640	-
Literacy Aid - Read Act	-	40,659	-	-	-
Teacher Comp for Literacy Aid	-	36,709	-	-	-
Other Grants through the State Department (Cybersecurity)	4,710	1,403	4,710	4,710	-
Student Support Aid	-	20,000	20,000	20,668	668
Library Aid	-	20,000	11,258	11,400	142
Total State Revenues	7,951,758	13,681,060	14,174,384	14,599,492	425,108
<u>Federal Revenues</u>					
f	-	126,037	132,143	132,412	269
Federal - Special Education	-	185,037	128,417	130,769	2,352
ESSER III	-	60,499	-	-	-
ESSER III - Learning Recovery	-	23,056	-	-	-
Federal Aids & Grant	-	2,604	-	-	-
Total Federal Revenues	-	397,233	260,560	263,181	2,621
<u>Other Local Revenues</u>					
Fees from Patrons	539	14,714	10,200	10,200	-
Student Activity	879	2,901	5,300	5,300	-
Interest	112,692	260,016	200,000	200,000	-

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	PPU	1,100.91	1,096	1,110	14
Gifts and Donations	45,171	164,287	111,000	-	(111,000)
Cohort Reimbursement	-	7,610	-	-	-
Transportation Contract - Northern Lights	16,356	38,462	84,157	84,157	-
Miscellaneous Revenue	20,945	103,975	50,000	50,000	-
Fundraising Costs	(16,486)	-	(17,387)	(17,387)	-
Fundraising	2,934	2,566	4,918	4,918	-
Student Activity - Uniform Fees	4,372	4,615	4,500	4,500	-
Rent	-	100	-	-	-
Fees from Patrons - Capstone	-	-	-	19,500	19,500
Lower School - Athletics - Fees From Patrons	1,094	1,426	2,600	2,600	-
Upper School - Athletics - Fees From Patrons	90,130	111,636	125,000	150,000	25,000
Upper School - Athletics - Admissions	23,319	31,514	32,000	32,000	-
Schoolwide - Extracurricular Activities - Fees From Patrons	150	205	400	400	-
Schoolwide - Extracurricular Activities - Admissions	3,200	1,556	3,200	3,200	-
Lower School - Extracurricular Activities - Fees From Patron	13,676	10,021	17,400	17,400	-
Upper School - Extracurricular Activities - Fees From Patron	29,950	51,370	60,000	60,000	-
Upper School - Extracurricular Activities - Admissions	-	224	250	250	-
Fees from Patrons - Field Trip	20,455	11,314	25,000	25,000	-
Fees from Patrons - Field Trip	16,301	21,275	20,000	20,000	-
Total Other Local Revenues	385,675	839,787	738,538	672,038	(66,500)
TOTAL REVENUE	8,337,433	14,918,080	15,173,483	15,534,712	361,229
EXPENDITURES					
Administration					
Salaries and Wages	660,543	865,889	913,754	934,407	20,653
Benefits	191,054	233,472	263,068	266,493	3,426
Purchased Services	280,225	431,403	380,400	398,400	18,000
Supplies	123,691	141,436	143,250	143,250	-
Equipment	45,570	73,617	63,000	63,000	-
Dues/Memberships/Interfund Transfer	48,260	133,790	143,998	144,965	967
Total Administration	1,349,343	1,879,607	1,907,470	1,950,515	43,046

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ADM		1,012.28	1,008	1,020	12
PPU		1,100.91	1,096	1,110	14
<u>Lower School</u>					
Salaries and Wages	1,349,545	1,670,793	1,577,376	1,604,628	27,252
Benefits	364,150	486,484	446,350	445,632	(717)
Purchased Services	66,995	90,232	78,000	78,000	-
Supplies	87,020	95,045	106,100	106,100	-
Equipment	-	42,000	2,000	2,000	-
Dues/Memberships	20	-	500	500	-
Total Lower School	1,867,730	2,384,553	2,210,326	2,236,860	26,534
<u>Upper School</u>					
Salaries and Wages	1,410,638	2,002,774	1,971,824	2,025,129	53,305
Benefits	375,091	485,949	517,218	526,016	8,799
Purchased Services - School of Logic	1,201	8,185	11,000	11,000	-
Purchased Services - School of Rhetoric	100,777	123,223	118,180	118,180	-
Supplies - School of Logic	9,011	21,451	11,700	11,700	-
Supplies - School of Rhetoric	39,183	75,881	82,600	82,600	-
Dues/Memberships	-	-	-	-	-
Total Upper School	1,935,901	2,717,463	2,712,522	2,774,626	62,104
<u>Athletics and Extracurricular Activities</u>					
Salaries and Wages	192,647	278,016	257,639	255,914	(1,725)
Benefits	32,544	44,111	50,768	50,569	(199)
Purchased Services	119,989	202,143	165,250	165,250	-
Supplies	18,176	41,905	33,000	33,000	-
Equipment	-	-	-	-	-
Dues/Memberships	5,055	7,460	8,960	8,960	-
Total Athletics and Extracurricular Activities	368,411	573,635	515,616	513,692	(1,924)
<u>Q-Comp</u>					
Q-Comp Expenditures	81,528	169,689	250,567	250,567	-
Total Q-Comp	81,528	169,689	250,567	250,567	-

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PPU		1,100.91	1,096	1,110	14
<u>State Special Education</u>					
Salaries and Wages	1,242,669	1,712,274	1,958,718	1,983,485	24,767
Benefits	332,690	475,061	565,554	569,082	3,528
Purchased Services	295,381	398,394	393,500	393,500	-
Supplies	-	400	11,000	11,000	-
Total State Special Education	1,870,740	2,586,129	2,928,772	2,957,066	28,295
<u>Title Funds</u>					
Title Expenditures	21,900	118,449	132,143	132,412	269
Total Title Funds	21,900	118,449	132,143	132,412	269
<u>Federal Special Education</u>					
Salaries and Wages	58,000	88,290	50,864	52,899	2,035
Benefits	15,254	20,387	16,303	16,620	317
Purchased Services	5,825	127,091	26,500	26,500	-
Supplies	26,890	37,988	34,750	34,750	-
Total Federal Special Education	105,969	273,757	128,417	130,769	2,352
<u>ADSIS Grant</u>					
Salaries and Wages	228,587	316,616	370,674	386,818	16,144
Benefits	66,729	86,550	113,367	116,198	2,832
Supplies	33,632	23,554	41,162	41,162	-
Total ADSIS Grant	328,948	426,720	525,202	544,178	18,976
<u>Federal Corona Relief</u>					
CRRSA/ARP Funds (ESSER)	-	23,056	-	-	-
Total Federal Corona Relief	-	23,056	-	-	-

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PPU		1,100.91	1,096	1,110	14
<u>Instructional Support</u>					
Salaries and Wages	90,439	162,326	208,444	212,912	4,468
Benefits	21,205	28,227	45,898	46,698	800
Purchased Services	6,667	15,486	8,000	21,000	13,000
Supplies	658	3,361	1,500	1,500	-
Library Aid	-	20,000	11,258	11,732	475
Total Instructional Support Services	118,969	229,400	275,100	293,842	18,742
<u>Student Support</u>					
Salaries and Wages	79,788	78,104	175,960	182,653	6,694
Benefits	23,950	28,335	52,647	53,763	1,116
Purchased Services	499,911	553,402	627,619	652,980	25,361
Supplies	18,305	14,878	18,750	18,750	-
Student Support Aid	-	20,000	20,000	20,668	668
Total Student Support	621,955	694,719	894,976	928,814	33,838
<u>Operations and Maintenance</u>					
Salaries and Wages	66,336	77,232	101,984	104,929	2,945
Benefits	15,155	17,003	23,656	24,115	459
Purchased Services	517,274	720,553	630,000	630,000	-
Facility Lease Payment	970,240	1,608,808	1,647,529	1,854,278	206,749
Supplies	44,894	89,257	65,000	65,000	-
Equipment	1,260	-	19,000	19,000	-
Total Operations and Maintenance	1,615,159	2,512,852	2,487,169	2,697,322	210,153
TOTAL EXPENDITURES	10,286,553	14,590,028	14,968,279	15,410,664	442,385
<u>Board Assigned Expenditures</u>					
Professional Development/Wellness	-	-	-	-	-
Total Board Assigned Expenditures	-	-	-	-	-
NET INCOME - GENERAL FUND	(1,949,119)	328,052	205,204	124,048	(81,156)

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PPU		1,100.91	1,096	1,110	14
<u>FOOD SERVICES</u>					
<u>REVENUES</u>					
<u>State Revenues</u>					
State Aid - Lunch	210,104	339,172	340,000	341,700	1,700
State Aid - Breakfast	32,891	53,759	54,000	54,270	270
Total State Revenues	242,995	392,931	394,000	395,970	1,970
<u>Federal Revenues</u>					
School Lunch - Food Services	25,489	48,875	50,000	50,250	250
Federal Aids & Grant	-	1,868	-	-	-
Free & Red. Lunch - Food Services	52,863	111,783	112,000	112,560	560
Commodity Cash Program	-	46,129	45,000	45,225	225
Summer Food Svc Prog	128	-	200	201	1
Sch Breakfast - Food Services	18,996	38,254	40,000	40,200	200
Total Federal Revenues	97,476	246,909	247,200	248,436	1,236
<u>Other Local Revenues</u>					
Food Service Sales to Pupils	405	16,720	1,000	1,000	-
Food Service Sales to Adults	-	-	-	-	-
Interfund Transfer	-	87,038	90,343	91,310	967
Total Other Local Revenues	405	103,758	91,343	92,310	967
TOTAL REVENUE - FOOD SERVICES	340,876	743,597	732,543	736,716	4,173

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PPU		1,100.91	1,096	1,110	14
<u>EXPENDITURES</u>					
Salaries and Wages	58,971	103,644	82,876	86,486	3,610
Benefits	11,060	19,798	21,407	21,970	563
Purchased Services	445	1,320	1,500	1,500	-
Supplies	343,498	618,945	626,100	626,100	-
Equipment	-	-	-	-	-
Dues & Memberships	-	-	660	660	-
TOTAL EXPENDITURES	413,975	743,706	732,543	736,716	4,173
TOTAL EXPENDITURES	413,975	743,706	732,543	736,716	4,173
NET INCOME - FOOD SERVICES	(73,099)	(109)	-	-	-
<u>COMMUNITY SERVICE</u>					
<u>REVENUES</u>					
<u>Other Local Revenues</u>					
Tuition from Patrons - Scholar Zone - School Age Care	140,161	201,397	215,000	215,000	-
Misc State Revenue	-	294	-	-	-
Total Other Local Revenues	140,161	201,691	215,000	215,000	-
Total Revenues - Food Service Fund	140,161	201,691	215,000	215,000	-

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PPU		1,100.91	1,096	1,110	14
EXPENDITURES					
Salaries and Wages	33,329	86,031	116,958	118,985	2,027
Benefits	5,703	17,150	25,872	26,188	316
Purchased Services	34,720	2,225	43,600	43,600	-
Supplies	1,494	1,385	2,698	2,698	-
TOTAL EXPENDITURES	75,245	106,791	189,127	191,471	2,343
TOTAL EXPENDITURES	75,245	106,791	189,127	191,471	2,343
NET INCOME - COMMUNITY SERVICE	64,916	94,900	25,873	23,529	(2,343)
NET INCOME - ALL FUNDS	(1,957,303)	422,843	231,076	147,577	(83,499)
<i>General Fund</i>					
Beginning Fund Balance	6,465,392	6,680,645	7,008,697	5,159,751	
Use of Fund Balance - Building Project	-	-	(2,054,150)	-	
Ending Fund Balance	4,516,273	7,008,697	5,159,751	5,283,798	
Fund Balance Percentage	43.9%	48.0%	34.5%	34.3%	
Debt Service Coverage Ratio	(1.01)	1.20	1.12	1.07	
Cash of Hand	6,835,328	6,835,328	5,178,808	5,326,385	
Days Cash on Hand	232	162	119	119	
Cash on Hand w/out Receivables	6,040,152	5,467,222	3,761,370	3,866,436	
Days Cash on Hand	205	129	86	86	