

ILLINOIS STATE BOARD OF EDUCATION  
 School Business Services Department  
 100 North First Street, Springfield, Illinois 62777-0001  
 217/785-8779

<b>Narrative to the Financial Schedule</b>	
Charter School Name:	<b>Andromeda Blue Academy</b>
Charter School RCDT No:	
School Address (if known):	<b>1085 Bristol Ct, Streamwood, IL 60107</b>
Authorizer (School District or IL State Board of Education):	
Term of Agreement:	
<b>Directions:</b> This Budget Narrative and Financial Schedule should be included with each application. The forms may be completed by either party to the charter agreement,	
<b>Line 18, 19 &amp; 20:</b> Enter the number of students enrolled, number of grade levels offered, and number of full-time teachers (FTE) for each year.	
Explain here any estimated changes or assumptions related to student enrollment, average class size, and FTE staffing by grade level for each year.	Enrollment projected based on 3.13% of district size; which is the published average rate of charter school enrollments vs public school enrollments in Illinois at the time of this application
<b>Line 23:</b> Enter the Per Capita Tuition Charge (PCTC) as calculated by ISBE for each budget year. The PCTC amount entered for each year is to be from two years prior (e.g., FY 22 is based on the PCTC from FY 20). Line 26: <u>PCTC must be no less than 97% or more than 103% of PCTC for the fiscal year two years prior to the current year.</u> <u>Explain any assumptions related to the PCTC rate.</u>	Estimated based on published PCTC for each school district
<b>Lines 28, 31 thru 42: Enter revenues for each fiscal year. Describe and Itemize all other revenue.</b> Explain the provisions for supplemental funding from state and federal resources that are generated by Title I eligible students; and/or students with disabilities or staff serving them that is directed to the charter school. Explain assumptions for the number of students to be served in each specialized category. Note that this is not an exhaustive list of supplemental funds to which the charter school may be eligible under Sections 27A-11(c) and 11.5(4) of the Illinois Charter Schools Law and under federal law. The charter school should identify here or in its narrative for anticipated "Additional Supplemental Revenues" any other supplemental funds to which the school believes it is entitled under state and federal law, including but not limited to those funds generated by students in the following groups: (i) economically disadvantaged students; (ii) students from major racial and ethnic groups; (iii) students with disabilities; and (iv) students with limited English proficiency.	All other revenue would be in the form of fundrasing, private donations to the school, and or in kind donations
<b>Lines 46 thru 60: Enter the estimated expenditures for each line item.</b> Explain assumptions underlying the estimates and the basis for changes from year to year (e.g., assumed percentage change). For Lines 46 & 48, additional columns have been provided to enter the FTE for instructional and general administrative salaries. Describe & itemize all other expenditures.	Estimated expenditures are defined as being administrative in nature (website costs, paper materials, office or class supplies), and or prepaid expenses necessary to conduct business operations.
<b>Additional Explanations</b>	
Describe the provisions for student food services and whether such services are provided by the charter school or the school district.	As a virtual school, we do not provide meals or food services
Describe the charter school's plan to meet student transportation needs, and what provisions are made to address the transportation needs of low-income and at-risk students.	As a virtual school, we do not require students to travel
Describe the charter school's plan to provide services for students with special needs and discuss if such services will be provided by the charter school or the school district.	An IEP plan is in place and planned to operate in conjunction with the local school district
Describe the manner in which the annual audits of the financial and administrative operations of the charter school, including any services provided by the school district, are to be conducted.	Annual audits shall be conducted by a third party choosen by the charter school such as a CPA, lawyer, or other equivalent financial professional deemed to have no conflicting interest in the organization
Enter the estimated expenditures for each line-item. Explain assumptions underlying the estimates and the basis for changes from year to year (e.g., assumed percentage change).	Additional underlying expenditures may be for things such as training, technology, software, etc required for business operations
Describe how the terms of the charter, as proposed, are economically sound for both the charter school and the school district. Include a description of the fiscal relationship between the charter school and the local school board. Also, discuss provisions that in the event the funding from the Per Capita Tuition Charge (PCTC as calculated by ISBE) falls below 97% or above 103%, both the school district and the charter school will agree that PCTC will be adjusted, as necessary, to meet statutory requirements.	We selected the School Boards we approached methodically and carefully after working through preliminary financials. Our financial data came from publicly available data on the district website or ISBE website. Based on estimated expenses vs expected PCTC in conjunction with estimated enrollments made sure that we would be economically viable with little to no need for outside/additional funding. However, we plan to run various fundraisers throughout the year to further assure fiscal success; and we have outreach planned to cultivate potential donor relationships.

**Certification:** Each of the undersigned does certify, to the best of his/her knowledge, that the information provided in this narrative and the estimated amounts in the

**School District**

**Charter School**

President, Board of Education

Milena Novikova Perryman

Chair, Charter School Governing Body  
 Andromeda Blue Academy

(District Name)

(Charter School Name)

10/31/21

(Date)

(Date)