



DAMAR CHARTER ACADEMY

Where exceptional learners grow and succeed.

May 12, 2015

Damar Charter Academy Board Members:

As you know, the Indiana General Assembly (IGA) has passed the biennial budget for 2016-2017. There are some shifts in the school funding formula – particularly the Complexity Index – that will have an overall negative effect on the DCA's budget. However, our estimates for the 2015-16 school year budget took these changes into account, and the final numbers are very close to those estimates.

In the end, the State Basic Grant estimates are approximately \$3,000 more than the approved budget.

Additionally, the IGA passed the Charter School Grant; providing much needed dollars for capital, facilities, and transportation expenses.

The original proposal by the House of Representatives was for \$1,500 per student, but the Senate's budget included no provision for the grant. In the end, a compromise was reached at \$500 per student to any charter school with an A-C grade on the accountability scale, or with a grade better than their corresponding public school district, or (and most importantly to the DCA) "a school that has a majority of students with developmental, intellectual, or behavioral challenges".

Attached is a spreadsheet which details the changes from this year's funding model (2015) and shows what next year will look like (2016). After all changes, it appears as if an overall increase of \$70,896.00 was driven largely in part by the \$500.00 per student grant award.

There was a lot of hard work by many people that went into moving the Charter School Grant through the State House and Senate, but through the grapevine we have been told that the part most beneficial to the DCA may not have been realized without the help of the leadership at Hoosiers for Quality Education (HQE), particularly their President & CEO, Betsy Wiley, and Policy Director, Caitlin Gamble. Further, the efforts by the DCA's authorizer (the Mayor's Office of Education and Innovation) also added significantly to the positive outcome. The DCA owes a big thank you to both entities.

With these added dollars, we would like the board to consider adding to some of the expense lines in the current budget: more specifically toward the purchase of additional computers for the next school year as well as provide some additional "cushion" to the health insurance costs, which have historically been higher year-over-year.

Please expect a proposal to the approved budget which incorporates the above ideas at the next DCA board meeting. Also, please do not hesitate to forward any ideas or thoughts you may have around using the additional funds.

Thank you for your continued hard work and support of the Damar Charter Academy!

Rich Harcourt

Board Chair

Paul Dennison

Business Manager and Staff Accountant