

Financial Impact of Expansion of Achievement First

Enrollment:		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2016-2030
Providence Mayoral Academy Elementary	Elementary	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456
Illuminar Mayoral Academy Elementary	Elementary	272	364	456	456	456	456	456	456	456	456	456	456	456	456	456
Providence Mayoral Academy Middle	Middle		92	184	276	368	368	368	368	368	368	368	368	368	368	368
AFRI Middle # 3	Middle			92	184	276	368	368	368	368	368	368	368	368	368	368
AFRI Elementary # 3	Elementary				180	272	364	456	456	456	456	456	456	456	456	456
Illuminar Mayoral Academy Middle	Middle				92	184	276	368	368	368	368	368	368	368	368	368
Providence Mayoral Academy HS	High School						53	160	320	480	587	640	640	640	640	640
Total Enrollment		728	912	1,188	1,644	2,012	2,341	2,632	2,792	2,952	3,059	3,112	3,112	3,112	3,112	3,112
Total Increase to Enrollment			184	276	456	368	329	291	160	160	107	53	0	0	0	0
Increase (# of Providence Students)	85.0%	619	156	235	388	313	280	247	136	136	91	45	0	0	0	0

District's Cost - Revenue Transfer/student															
State Aid			\$11,212	\$11,436	\$11,665	\$11,898	\$12,136	\$12,379	\$12,627	\$12,879	\$13,137	\$13,399	\$13,667	\$13,941	\$14,220
Title I Funding			\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045
City's Tuition Payment			\$4,347	\$4,347	\$4,347	\$4,347	\$4,347	\$4,347	\$4,347	\$4,347	\$4,347	\$4,347	\$4,347	\$4,347	\$4,347
Total Cost - Revenue Transfer/student		\$0	\$16,604	\$16,828	\$17,057	\$17,290	\$17,528	\$17,771	\$18,019	\$18,271	\$18,529	\$18,791	\$19,059	\$19,333	\$19,612

Total Cost/Rev. Transfer (Increase # of Providence Students)		\$2,596,866	\$3,947,905	\$6,611,280	\$5,408,395	\$4,901,769	\$4,395,645	\$2,450,520	\$2,484,865	\$1,685,180	\$846,552	\$0	\$0	\$0	\$35,328,977
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Savings from Reduction to Teacher Positions

Scenario 1 (2x maximum/classroom)															
# of fewer teachers (1 postion/ 52 students)			3	5	7	6	5	5	3	3	2	1	0	0	0
Cost /teacher ¹			\$77,773	\$79,328	\$80,915	\$82,533	\$84,184	\$85,867	\$87,585	\$89,337	\$91,123	\$92,946	\$94,805	\$96,701	\$98,635
Projected Savings (Scenario 1)			\$233,917	\$357,892	\$603,127	\$496,468	\$452,731	\$408,448	\$229,068	\$233,649	\$159,378	\$80,523	\$0	\$0	\$0
Net Cost (Increase # of Providence Students)			\$2,362,949	\$3,590,013	\$6,008,153	\$4,911,926	\$4,449,039	\$3,987,197	\$2,221,453	\$2,251,215	\$1,525,802	\$766,028	\$0	\$0	\$0

Scenario 2 (1.5 maximum/classroom)															
# of fewer teachers (1 postion/ 39 students)			4	6	10	8	7	6	3	3	2	1	0	0	0
Cost /teacher ¹			\$77,773	\$79,328	\$80,915	\$82,533	\$84,184	\$85,867	\$87,585	\$89,337	\$91,123	\$92,946	\$94,805	\$96,701	\$98,635
Projected Savings (Scenario 2)			\$311,889	\$477,190	\$804,169	\$661,958	\$603,641	\$544,598	\$305,424	\$311,532	\$212,504	\$107,364	\$0	\$0	\$0
Net Cost (Increase # of Providence Students)			\$2,284,977	\$3,470,715	\$5,807,111	\$4,746,437	\$4,298,128	\$3,851,048	\$2,145,097	\$2,173,332	\$1,472,676	\$739,187	\$0	\$0	\$0

¹ Step 6 teacher, + 40% fringe benefits, 2.0% annual increase