



### Freedom Scholarship 2023 Budget

Income

Premier Scholarship Fund

|                                      |                  |              |
|--------------------------------------|------------------|--------------|
| Spendable Calculation 2023           | \$ 3,365,292     |              |
| One-time carryover/special allowance | 2,428,979        | *            |
|                                      | <u>5,794,271</u> | \$ 5,794,271 |

Freedom Scholarship Fund

|                      |                  |  |
|----------------------|------------------|--|
| Spendable Allocation | 1,709,115        |  |
| Spendable from State | 350,000          |  |
|                      | <u>2,059,115</u> |  |

|                 |  |                  |
|-----------------|--|------------------|
| Total Spendable |  | <u>7,853,386</u> |
|-----------------|--|------------------|

Scholarship Allocations 2023-24

|                         |             |             |
|-------------------------|-------------|-------------|
| Premier/Freedom         | (5,080,000) |             |
| Freedom (from State \$) | (150,000)   |             |
| Total Allocations       |             | (5,230,000) |

\* Includes remainder of one-time \$5mm allowance per agreement

### Operating Budget

|                                     | 2022 Actual       | 2023 Budget       | YTD - 3/31/23   | % Budget Used |            |
|-------------------------------------|-------------------|-------------------|-----------------|---------------|------------|
|                                     |                   |                   |                 | YTD           | YTD Remain |
| Marketing                           | \$ 50,758         | 100,000           | 2,687           | 3%            | 97,313     |
| Software                            | 13,811            | 13,000            | (3)             | 0%            | 13,003     |
| Legal Fees                          | 26,963            | 15,000            | 1,373           | 9%            | 13,628     |
| Travel & Lodging                    | 5,007             | 7,000             | 1,460           | 21%           | 5,540      |
| Cell Phone/Internet Stipend         | 1,260             | 1,380             | 380             | 28%           | 1,000      |
| Consultant Fees (Sumption & Wyland) | 1,278             | 14,000            | 2,130           | 15%           | 11,870     |
| Personnel                           | 124,442           | 136,800           | -               | 0%            | 136,800    |
|                                     | <u>\$ 223,580</u> | <u>\$ 287,180</u> | <u>\$ 8,026</u> |               |            |