Mountain Rose Academy Renewal Budget Plan

	Actual	Projected Financial Information		
	FY 2012	FY 2013	FY 2014	FY 2015
ADM:	340.00	340.00	340.00	340.00
REVENUE				
State Equalization Assistance	$ 2,268,996	$ 2,297,023	$ 2,297,023	$ 2,297,023
Classroom Site Fund	$109,017	$ 113,375	$ 113,375	$ 113,375
Instructional Improvement Fund	$13,635	$13,635	$13,635	$13,635
Federal Funds/Grants	$0	$0	$0	$0
Other State Funds/Grants	$0	$0	$0	$0
Food Service (e.g., NSLP, food sales)	$0	$0	$0	$0
Extracurricular Tax Credits	$0	$0	$0	$0
Contributions and Donations	$0	$0	$0	$0
Fundraising	$0	$0	$0	$0
Earnings on Investments	$0	$0	$0	$0
Student Activities	$0	$0	$0	$0
Kindergarten Tuition (Applies only to FY10 & FY11 unless expanded by Legislature)	$0	$0	$0	$0
Other	$0	$0	$0	$0
TOTAL REVENUE	$2,391,648	$2,424,033	$2,424,033	$2,424,033
EXPENSES				
Instructional				
Salaries	$619,000	$705,000	$715,575	$726,309
Payroll Taxes	$92,850	$105,750	$107,336	$108,946
Employee Benefits	$74,280	$84,600	$85,869	$87,157
Purchased Services (Consultants)	$24,000	$24,000	$24,000	$24,000
Purchased Services (Special Education)	$20,000	$20,000	$20,000	$20,000
Technology	$45,750	$45,000	$45,000	$45,000
Curriculum	$50,320	$50,000	$50,000	$50,000
Textbooks/ Instructional Materials	$15,875	$20,000	$20,000	$15,000
Professional Development	$45,000	$30,000	$30,000	$30,000
Travel	$0	$0	$0	$0
Other				
Total Instructional	$987,075	$1,084,350	$1,097,780	$1,106,412
Non-Instructional				
Salaries	$329,000	$333,935	$333,935	$333,935
Payroll Taxes	$49,350	$50,090	$50,090	$50,090
Employee Benefits	$39,480	$40,072	$40,072	$40,072
Purchased Services	$75,700	$35,000	$35,000	$35,000
Rent	$275,000	$345,800	$352,716	$359,770
Repairs and Maintenance	$30,620	$15,000	$15,000	$15,000
Property, Casualty, Liability Insurance	$22,720	$23,000	$23,000	$23,000
Interest/Property Taxes	$12,060	$18,000	$18,000	$18,000
Communications	$33,900	$33,000	$33,000	$33,000
Furniture (Student Desks)	$50,500	$75,000	$50,000	$50,000
Computers and Other Equipment	$100,000	$100,000	$100,000	$100,000
Loan/Non-Facility Lease Payments	$30,068	$30,000	$30,000	$30,000
Audit	$9,500	$10,000	$10,000	$10,000
Legal	$7,500	$7,500	$7,500	$7,500
Advertising/Marketing	$40,150	$35,000	$35,000	$35,000
Travel	$5,000	$5,000	$5,000	$5,000
Printing and Postage	$15,600	$12,000	$12,000	$12,000
Supplies	$20,850	$20,000	$20,000	$20,000
Food Service	$0	$0	$0	$0
Transportation	$5,000	$5,000	$5,000	$5,000
Student Activities	$15,000	$15,000	$15,000	$15,000
Fees and Dues	$3,000	$3,000	$3,000	$3,000
Other: Utilities	$21,000	$25,000	$25,000	$25,000
Total Non-Instructional	$1,190,998	$1,236,397	$1,218,313	$1,225,368
TOTAL EXPENSES	$2,178,073	$2,320,747	$2,316,094	$2,331,780
Increase (Decrease) in Net Assets	$213,575	$103,286	$107,940	$92,254
Net Assets, Beginning of Year	$720,333	$933,908	$1,037,194	$1,145,134
Net Assets, End of Year	$933,908	$1,037,194	$1,145,134	$1,237,387

ASSUMPTIONS/NOTES

REVENUE

State Equalization Assistance	FY2012 revenue includes the reduction in funding for FY2011 and FY2012 at $145.84 per student. The FY2013 revenue reflects the reduction in funding at $133.00 per student, which is used for FY2014 and FY2015.
Classroom Site Fund	The per pupil amount of the weighted student count for FY2012 was $219.00. The expected per pupil amount of the weighted count for FY2013 is $227.00 per ADE School Finance Memo 12-062, which is used for FY2014 and FY2015. Strategy II, Action Step 6. Classroom Site Fund Money- the 40% that is designated toward performance
Instructional Improvement Fund	The per pupil amount of FY2012 was used for FY2013-2015.

EXPENSES- INSTRUCTIONAL

Salaries	The number of teachers increased from 11 to 14 in FY2013 because we changed calculation to maintain our teacher: student ratio throughout school year, rather than use 40th day or 100th day enrollment. The number of teachers will remain same for FY2014 and FY2015 with 1.5% cost of living increase in salaries each year.
Payroll Taxes	The number of teaches increased in FY2013; therefore the increase in salaries caused an increase in payroll taxes.
Employee Benefits	FY2013-2015 incorporates increases to AZ State Retirement System ASRS and Long Term Disability, plus a 10% increase in healthcare premiums for FY 2013.
Curriculum	Strategy I, Action Step 3.a. FY13 costs for Carnegie were included in a 3 year contract paid in 2010. FY2014-2015 costs include renewal of Carnegie software $7,000 for a 3-yr contract. Strategy III, Action Step 2 FY13 costs for Galileo $3,300 to be renewed at the same cost for FY2014-2015.
Textbooks/ Instructional Materials	Strategy I, Action Step3- Includes up to $1,200 for reading and $1,200 for math additional textbooks/ instructional materials that are necessary to implement the PMP.
Professional Development	Galileo professional development, Strategy IV, Action Step 6, included in cost already mentioned in Strategy III, Action Step 2

EXPENSES- NON-INSTRUCTIONAL

Salaries	There was a 1.5% cost of living increase in the salaries for each year FY2013. There was not an increase in salaries in FY2014-2015 with expected turnover.
Employee Benefits	FY2013-2015 incorporates a 10% increase in healthcare premiums for FY 2013.
Purchased Services	There was an increase in FY2013 to accommodate the renovation of facilities. It will decrease for FY2014-2015.
Rent	There is an expected rent increase for the renovation of the facilities. The rental agreement has a 2% increase that is factored into FY2014-2015.
Repairs & Maintenance	There is an expected decrease in costs due to newly renovated facilities. The initial warranty will cover any major repairs for the first year.
Interest/ Property Taxes	There is an expected increase FY2013 and maintained through2015 with the newly renovated facilities.
Furniture (Student Desks)	There is an increase in FY2013 for the building of student desks and a continued cost as set in the replacement schedule for all furniture for FY2014-2015.
Advertising/ Marketing	There was an increase in advertising for FY2013 for the newly renovated facilities. The advertising costs will be maintained for FY2014-2015.
Printing and Postage	There was an increase in printing and postage for FY2012. The costs are expected to slightly decrease as there is more communication occurring electronically with parents and will be maintained for FY2013-2015.
Fees and Dues	Strategy III, Action Step1. & Strategy IV, Action Step 3. includes the annual cost of $1,107.00 for the Arizona Charter School Association Membership in FY2012-2015. ACSA membership includes professional development for use of Excel Pivot Tables in data analysis.
Utilities	There is an expected increase in utilities for FY3013-2015 due to the increase in square footage of the facilities.