**Genesis Academy, Inc.**

**Renewal Budget Plan**

**FY 2011 - 2014**

| | Renewal Budget Plan | | | |
|---|---|---|---|---|
| | Actual | Projected Financial Information | | |
| | FY 2011 | FY 2012 | FY 2013 | FY 2014 |
| **ADM:** | **162** | **180** | **190** | **200** |
| **REVENUE** | | | | |
| State Equalization Assistance | 1,093,022 | 1,212,228 | 1,279,574 | 1,346,920 |
| Classroom Site Fund | 45,937 | 53,284 | 56,245 | 59,205 |
| Instructional Improvement Fund | 6,814 | 7,571 | 7,991 | 8,412 |
| Federal Funds/Grants | 261,784 | 152,895 | 152,895 | 152,895 |
| Other State Funds/Grants | 0 | 0 | 0 | 0 |
| Food Service (e.g., NSLP, food sales) | 0 | 0 | 0 | 0 |
| Extracurricular Tax Credits | 11,500 | 12,000 | 12,500 | 13,000 |
| Contributions and Donations | 46,500 | 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** | **1,465,557** | **1,437,978** | **1,509,205** | **1,580,432** |
| **EXPENSES** | | | | |
| **Instructional** | | | | |
| Salaries | 467,490 | 433,035 | 454,687 | 477,421 |
| Payroll Taxes | 42,074 | 38,973 | 40,922 | 42,968 |
| Employee Benefits | 102,848 | 79,873 | 85,555 | 91,689 |
| Purchased Services (Consultants) | 27,736 | 24,689 | 25,000 | 25,000 |
| Purchased Services (Special Education) | 1,600 | 2,000 | 2,000 | 2,000 |
| Technology | 0 | 0 | 0 | 0 |
| Textbooks/Curriculum/Library | 11,974 | 20,000 | 15,000 | 15,000 |
| Instructional Supplies | 8,939 | 10,000 | 10,000 | 10,000 |
| Professional Development | 24,746 | 10,000 | 10,000 | 10,000 |
| Travel | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| **Total Instructional** | **687,407** | **618,571** | **643,163** | **674,078** |

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**FY 2011 - 2014**

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|---|---|---|---|---|
| | Actual | Projected Financial Information | | |
| | FY 2011 | FY 2012 | FY 2013 | FY 2014 |
| **Non-Instructional** | | | | |
| Salaries | 296,201 | 305,385 | 320,654 | 336,687 |
| Payroll Taxes | 26,658 | 27,485 | 28,859 | 30,302 |
| Employee Benefits | 68,545 | 52,703 | 56,348 | 60,275 |
| Purchased Services | 40,500 | 35,450 | 35,450 | 35,450 |
| Rent/Bond Payment | 178,983 | 191,708 | 191,708 | 191,708 |
| Repairs and Maintenance | 5,000 | 10,000 | 11,150 | 12,500 |
| Property, Casualty, Liability Insurance | 21,000 | 21,000 | 21,420 | 21,848 |
| Interest/Property Taxes | 0 | 0 | 0 | 0 |
| Communications | 8,000 | 5,600 | 5,712 | 5,826 |
| Furniture and Other Equipment | 12,000 | 10,500 | 11,000 | 11,500 |
| Note/Loan/Non Facility Lease Payments | 7,815 | 4,331 | 0 | 0 |
| Audit | 14,700 | 13,250 | 13,500 | 13,750 |
| Legal | 0 | 0 | 0 | 0 |
| Advertising/Marketing | 2,500 | 1,500 | 500 | 500 |
| Travel | 1,500 | 1,500 | 1,500 | 1,500 |
| Printing and Postage | 4,000 | 1,500 | 1,500 | 1,500 |
| Supplies | 18,000 | 20,000 | 20,000 | 20,000 |
| Food Service | 0 | 0 | 0 | 0 |
| Transportation | 25,000 | 26,000 | 26,500 | 27,000 |
| Student Activities | 11,500 | 12,000 | 12,500 | 13,000 |
| Fees and Dues | 200 | 1,500 | 1,500 | 1,500 |
| Other | 37,000 | 44,500 | 45,350 | 46,217 |
| **Total Non-Instructional** | **779,102** | **785,912** | **805,151** | **831,063** |
| **TOTAL EXPENSES** | **1,466,509** | **1,404,483** | **1,448,314** | **1,505,141** |
| **Increase (Decrease) in Net Assets** | **(952)** | **33,496** | **60,891** | **75,291** |
| **Net Assets, Beginning of Year** | **1,416,678** | **1,415,726** | **1,449,222** | **1,510,113** |
| **Net Assets, End of Year** | **1,415,726** | **1,449,222** | **1,510,113** | **1,585,404** |

**Genesis Academy, Inc.**

**Renewal Budget Plan**

**FY 2011 - 2014**

| | Renewal Budget Plan | | | |
|---|---|---|---|---|
| | Actual | Projected Financial Information | | |
| | FY 2011 | FY 2012 | FY 2013 | FY 2014 |

## ASSUMPTIONS/NOTES

**REVENUE**

| | |
|---|---|
| State Equalization Assistance | FY 2012 revenue includes FY 2011 budget cuts plus an additional $55 per student. FY 2013 and FY 2014 per pupil funding remains flat. |
| Classroom Site Fund | Per pupil funding consistent with current year revenue. |
| Instructional Improvement Fund | Per pupil funding consistent with current year revenue. |
| Federal Funds/Grants | FY 2012 revenue reduced because ARRA funds have been exhausted, and 21st Century Learning Center will be reduced. FY 2013 and FY 2014 remains flat. |
| Extracurricular Tax Credits | Anticipate modest increases as ADM grows. |

**EXPENSES**

**Instructional**

| | |
|---|---|
| Salaries | Reduce FY 2012 salaries by one staff position. Maintain 2012 staff throughout 2013 and 2014 with projected salary increases of 5% |
| Employee Benefits | FY 2012 - 2014 includes projected increases in ASRS and LTD. However, cuts are made to benefits by requiring employees to share more of the burden associated with health insurance premiums. Anticipate a 10% increase in health insurance premiums for FY 2013 and FY 2014 |
| Textbooks/Curriculum/Library | Strategy I, Item 13 (Reading) - Years one and two budgets include up to $2,000 for textbooks and curriculum resources necessary to implement the PMP. Additional supplemental funds will be made available through federal grants to strengthen curricular activities.<br>Strategy III (Reading) - Budget includes cost of Galileo software for FY 2012 - FY 2014. The first year cost is estimated at $1,500 and maintenance fees of $1,000 per year for years two through four. Strategy I, Item 13 (Math) $2,000 included in years one and two to purchase curricular materials needed to implement PMP related to math. Strategy III, Item 1 (Math) - Additional funds have been included in the budget to support the purchase and subsequent maintenance of Galileo software as it relates to the math portion of our PMP. ($1,500 - year one, $1000 - years two through four) |
| Professional Development | Strategy IV, Items 3 and 7 (Reading) - Budget includes $2,000 to support teachers in receiving training to implement best practices in reading instruction. $1,000 is also available to support teacher remediation in the instruction of reading strategies. Strategy IV, Items 3, 7 and 9 (Math) Budget includes $2,000 to support teachers in receiving training to implement best practices in math instruction. $1,000 is also available to support teacher remediation in the instruction of math strategies. An additional $1,000 per year has been set aside to support additional training opportunities for all staff. Supplemental professional development reduced due to reduction in federal grants which have expired. |

**Genesis Academy, Inc.**

**Renewal Budget Plan**

**FY 2011 - 2014**

| | Renewal Budget Plan | | | |
|---|---|---|---|---|
| | Actual | Projected Financial Information | | |
| | FY 2011 | FY 2012 | FY 2013 | FY 2014 |
| **Non-Instructional** | | | | |
| Salaries | Reduce FY 2012 salaries by one staff position. Maintain 2012 staff throughout 2013 and 2014 with projected salary increases of 5% | | | |
| Employee Benefits | FY 2012 - 2014 includes projected increases in ASRS and LTD. However, cuts are made to benefits by requiring employees to share more of the burden associated with health insurance premiums. Anticipate a 10% increase in health insurance premiums for FY 2013 and FY 2014 | | | |
| Purchased Services | Strategy I, Item 5 (Reading) and Strategy I, Items 4 and 10 (Math) - Budget includes $3,500 in year one and $1,000 in year two to support the evaluation and adjustment of curriculum maps. Strategy II, Item 1 (Math) - Budget includes $3,000 in year one to review expectations for lesson plans with all teaching staff. Strategy II, Item 5 (Math) - Budget also includes $1,500 in year one for classroom evaluation and report of recommended improvements to the Instructional Specialist. | | | |
| Accounting Fees | 10,000 | 10,150 | 10,658 | 11,190 |
| IT Services | 24,000 | 21,000 | 21,420 | 21,848 |
| Consulting Fees | 6,500 | 4,300 | 4,300 | 4,300 |
| **Total Purchased Services (Non Instructional)** | **40,500** | **35,450** | **36,378** | **37,339** |
| Rent/Bond Payment | Expand program to include computer lab in leased space. | | | |
| Repairs and Maintenance | Anticipate increased expense as facilities age. | | | |
| Note/Loan/Non Facility Lease Payments | School van to be paid off in December 2011. | | | |
| Audit | Single Audit for FY 2011 - Reduce audit fees for FY 2012 - 2014 | | | |
| Advertising/Marketing | Strategy 1, Item 2 (Reading) and Strategy I, Item 2 (Math) Advertising budget includes $2,000 in year one and $1,000 in year two to support recruitment of highly qualified teachers who demonstrate the qualifications needed to perform well in our academic environment. | | | |
| Transportation | Increase expense as ADM grows | | | |
| Student Activities | Increase expense as tax credit collections grow | | | |
| **Other** | | | | |
| Cleaning and Janitorial | 11,500 | 15,000 | 15,300 | 15,606 |
| Security | 1,500 | 2,500 | 2,550 | 2,601 |
| Utilities | 20,000 | 25,000 | 25,500 | 26,010 |
| Software Maintenance | 4,000 | 2,000 | 2,000 | 2,000 |
| **Total Other (Non Instructional)** | **37,000** | **44,500** | **45,350** | **46,217** |

**Genesis Program, Inc.**
**Budget Worksheet 2011/2012**
**Budget Summary**

| | 2011 | 2012 | | |
|---|---|---|---|---|
| **Anticipated Enrollment** | **162** | **Core** | **Development** | **Total** |
| | | **180** | | **180** |
| **Revenue** | | | | |
| Equalization | 1,093,022 | 1,212,228 | 0 | 1,212,228 |
| Classroom Site Funds | 45,937 | 53,284 | 0 | 53,284 |
| Instructional Improvement | 6,814 | 7,571 | 0 | 7,571 |
| Federal Grants | 261,784 | 152,895 | 0 | 152,895 |
| Private Funding | 630,000 | 0 | 75,000 | 75,000 |
| Other (Carryover) | 120,000 | 12,000 | 5,000 | 17,000 |
| **Total Revenue** | **2,157,557** | **1,437,978** | **80,000** | **1,517,978** |
| | | | | |
| **Expense** | | | | |
| Salaries | 902,448 | 721,920 | 50,000 | 771,920 |
| Stipends and Bonuses | 34,000 | 16,500 | 0 | 16,500 |
| PR Taxes and Benefits | 292,177 | 199,034 | 13,952 | 212,985 |
| Facilities | | | | |
| Debt Service/Interest | 679,043 | 174,909 | 0 | 174,909 |
| Cleaning Service | 15,000 | 15,000 | 0 | 15,000 |
| Repair and Maintenance | 10,000 | 10,000 | 0 | 10,000 |
| Utilities | 25,000 | 25,000 | 0 | 25,000 |
| Telephone | 8,000 | 5,600 | 2,400 | 8,000 |
| Rent | 16,800 | 16,800 | 0 | 16,800 |
| Other | 2,500 | 2,500 | 0 | 2,500 |
| Accounting and Auditing | 29,000 | 23,400 | 3,300 | 26,700 |
| Advertising | 2,500 | 1,500 | 0 | 1,500 |
| Contracted Teachers | 3,000 | 3,000 | 0 | 3,000 |
| Consulting | 6,500 | 4,300 | 0 | 4,300 |
| PE Program | 30,000 | 0 | 0 | 0 |
| Dues and Fees | 1,500 | 1,500 | 0 | 1,500 |
| Equipment Rental/Copier Lease | 12,000 | 10,500 | 1,500 | 12,000 |
| Van (Principal and Interest) | 8,661 | 4,331 | 0 | 4,331 |
| Liability Insurance | 21,000 | 21,000 | 0 | 21,000 |
| Scholarships | 5,000 | 0 | 5,000 | 5,000 |
| Student Services | 14,982 | 18,826 | 0 | 18,826 |
| Professional Development | 10,000 | 14,863 | 0 | 14,863 |
| IT Services | 42,000 | 21,000 | 0 | 21,000 |
| Postage | 500 | 500 | 0 | 500 |
| Printing & Binding | 1,000 | 1,000 | 0 | 1,000 |
| Software Maintenance | 4,000 | 2,000 | 1,500 | 3,500 |
| Student Transportation | 26,000 | 26,000 | 0 | 26,000 |
| Student Activities | 11,500 | 12,000 | 0 | 12,000 |
| Textbooks and Supplies | 50,000 | 50,000 | 0 | 50,000 |
| Travel | 1,500 | 1,500 | 0 | 1,500 |
| | | | | |
| **Anticipated Equalization Expense** | **2,265,611** | **1,404,482** | **77,652** | **1,482,134** |
| **Net Surplus (Deficit)** | **(108,054)** | **33,496** | **2,348** | **35,844** |