Renewal Budget Plan

		Actual	Projected Financial Information		
		FY 2011	FY 2012	FY 2013	FY 2014
ADM:	1	102.93	114.05	130	143
REVENUE	2				
State Equalization Assistance		$626,842	$722,000	$796,658	$874,879
Classroom Site Fund		$28,330	$35,354	$38,889	$42,778
Instructional Improvement Fund		$3,821	$5,000	$5,500	$6,050
Federal Funds/Grants		$95,871	$58,384	$64,222	$70,644
Other State Funds/Grants		$0	$0		
Food Service (e.g., NSLP, food sales)		$38,789	$35,000	$38,500	$42,350
Extracurricular Tax Credits		$300	$1,500	$1,650	$1,815
Contributions and Donations		$3,085	$4,000	$5,000	$7,500
Fundraising		$0	$1,500	$2,000	$2,500
Earnings on Investments		$0	$0	$0	$0
Student Activities		$1,044	$0	$20,440	$22,400
Kindergarten Tuition (Applies only to FY10 & FY11 unless expanded by Legislature)		$0	$0	$0	$0
Other		$465	$0	$0	$0
TOTAL REVENUE		$798,548	$862,737	$972,859	$1,070,916
EXPENSES					
Instructional					
Salaries	3	$250,334	$304,019	$313,140	$322,534
Payroll Taxes		$18,759	$27,882	$28,718	$29,580
Employee Benefits		$17,014	$16,583	$17,080	$17,593
Purchased Services (Consultants)	4	$16,785	$0	$0	$0
Purchased Services (Special Education)		$1,000	$4,243	$4,243	$4,243
Technology	11	$0	$5,000	$5,000	$1,000
Textbooks/Curriculum/Library		$0	$3,720	$20,720	$3,720
Instructional Supplies		$5,167	$4,011	$4,412	$4,854
Professional Development	5	$0	$4,592	$3,500	$2,500
Travel		$431	$0	$0	$0
Other		$0	$0	$0	$0
Total Instructional		$309,489	$370,050	$396,814	$386,023
Non-Instructional					
Salaries		$133,355	$181,854	$181,854	$181,854
Payroll Taxes		$10,108	$18,004	$18,004	$18,004
Employee Benefits		$5,318	$5,535	$5,701	$5,872
Purchased Services		$27,637	$7,500	$7,500	$7,500
Professional Development		$5,650	$4,815	$4,815	$4,815
Rent/Bond Payment	6	$139,994	$149,887	$165,621	$174,441
Repairs and Maintenance	7	$0	$20,215	$5,000	$2,500
Property, Casualty, Liability Insurance		$12,125	$9,518	$9,518	$9,518
Interest/Property Taxes		$529	$0	$0	$0
Communications		$4,927	$5,808	$5,808	$5,808
Furniture and Other Equipment		$544	$0	$0	$0
Note/Loan/Non-Facility Lease Payments	8	$0	$4,632	$4,632	$4,632
Audit		$6,500	$8,000	$8,000	$8,000
Legal		$1,173	$914	$1,000	$1,000
Financial Consultant		$19,260	$19,260	$20,000	$20,000
Advertising/Marketing		$44,792	$5,761	$4,500	$4,500
Travel		$0	$0	$0	$0
Printing and Postage		$559	$460	$500	$500
Supplies	9	$10,837	$15,450	$5,000	$5,500
Food Service		$38,403	$38,542	$42,396	$46,635
Transportation	10	$51,852	$19,673	$10,640	$11,704
Student Activities		$751	$667	$800	$880

Fees and Dues	$3,927	$1,000	$1,000	$1,100
Depreciation	$3,621		$0	$0
Other	$0	$0	$0	$0
Total Non-Instructional	$521,861	$517,495	$502,289	$514,764
TOTAL EXPENSES	$831,351	$887,545	$899,103	$900,787
Increase (Decrease) in Net Assets	($32,803)	($24,808)	$73,757	$170,130
Net Assets, Beginning of Year	($217,046)	($249,849)	($274,657)	($200,900)
Net Assets, End of Year	($249,849)	($274,657)	($200,900)	($30,770)

ASSUMPTIONS/NOTES

(1) ADM expected to grow proportionate to increase in student enrollment; Currently 133 students are enrolled as of March 29, 2012; With evidence of returning students and new applicants to date, we are expecting an increase of 4.83% ADM increase from 124 (133 students) to and ADM of 130 for FY13. Similarly, we are expecting an increase of 10% ADM in FY14 to 143 students.
This is based on our current and projected growth rates.
(2) Revenue in the form of state equalization assistance, classroom site fund, instructional improvement funds, and federal funds/grants (Title I, IDEA), are proportionately expected to increase in line with our ADM as figured in assumption (1); additional revenues pertaining to tax credits, donations, and fundraising pertain to an increased effort to gain individual, community, and corporated partners to assist the growth of our school and is projected.
***Other revenue of $465.00 pertains to a prior period adjustment of $285 and uncapitalized asset, sale of a desk in the amount of $180.00.**
(3) Instructional salaries to increase at a rate of 3% per annum with corresponding payroll taxes and benefits also similarly increasing.
(4) Purchased services decreases substantially from FY11 to FY12 as a result of not utilizing long-term teacher substitutes/services, as we did in FY11 with the loss of several teachers during the school year.
(5) Professional development increases in FY12 in line with our PMPs and the increased focus on improving instructional quality via professional development.
(6) Rental payments increase 3% per annum, with an additional sliding scale for the number of enrolled students; Given the projected increased enrollments FY13 increases by $15,734 and FY14 increases by $8,820
(7) Repairs and maintenance increased substantially from FY11 to FY12 and decrease in FY13 and FY14; This is a result of improvements to the school classrooms, meeting room, teacher workroom, office, & playground.
(8) This line item increases in FY12 and continues forward as a representation of the school acquiring a new copy machine in FY12.
(9) The reduction in supplies corresponds to our increased commitment to pursue relationships with donors and is projected as such (e.g monthly copy paper donations; Adopt out School Campaign, etc.
(10) Transportation decreased from FY11 to FY12 as a result of the school eliminated contracted bus service, and by acquiring a school van and providing our own transportation services. The cost for this is far less.
We purchased a van in FY12 and anticipate another van purchase in FY13, similarly priced, at $10,000.
(11) Technology increased by $5,000 in FY12 as a result of out purchased laptop station. Another laptop station purchased is planned for FY13.

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