

Cherokee Charter Academy at Cherokee , GA

Consolidated Budget -CHER



	Forecast	Budget Initial	Budget Updated	Budget Change	% Budget Change	Budget Highlights
	2017-18	2018-19	2018-19			
Enrollment - Funded	854	847	847	-	0%	
Enrollment - Target	850	855	855	-	0%	
Rate per student	7,962	8,247	8,434	187	2%	
Square footage	107,296	107,296	107,296	-	0%	
Revenues						
State Capitation / Student	\$ 6,799,234	\$ 6,984,819	\$ 7,143,191	\$ 158,372	2%	Increase is due to enrollment and rate per student, includes estimated revenue from HB 787
Fed./State Grants	232,408	144,716	144,716	-	0%	Reduction is due to the SCSC Admin fee non-recurring in FY19; FY17 deferred revenue recognized in FY18
Title Grant Revenue	101,554	78,343	78,343	-	0%	
Total State Funded Revenue	\$7,133,196	\$7,207,878	\$7,366,250	\$158,372	2%	
Food Service Revenue	\$ 156,484	\$ 175,064	\$ 157,962	\$ (17,102)	-10%	FY19 revenue increases proportionally to increase in enrollment
Before and Aftercare Revenue	90,289	113,197	91,142	(22,055)	-19%	FY19 revenue increases proportionally to increase in enrollment
Enrichment Revenue	200	200	200	-	0%	
Interest Revenue	249	220	249	29	13%	
Miscellaneous Income	47,366	399	399	-	0%	Reduction is due to E-rate adjustment non-recurring in FY19
Total Other Revenue	\$ 294,588	\$ 289,080	\$ 249,951	\$ (39,129)	-14%	
Revenue Total	\$ 7,427,784	\$ 7,496,957	\$ 7,616,201	\$ 119,244	2%	
Expenses						
School Leadership	\$ 154,748	\$ 208,594	\$ 208,594	\$ -	0%	FY19 includes additional Dean position; merit increase
Administrative-Salaried	83,627	85,218	85,218	-	0%	FY19 includes merit increase
Teachers	2,135,488	2,236,734	2,236,734	-	0%	FY19 increase is due to the addition of 2 positions that were classified and recorded as permanent subs in FY18. This overage is offset in the permanent subs line below
Permanent Subs	56,459	-	-	-		
ESE/Special Education	687,291	678,704	678,704	-	0%	FY19 decrease is due to reduction of two ESE aides; offset by merit increase
Resource Teachers	50,245	47,108	47,108	-	0%	FY19 includes merit increase
Guidance	40,521	44,886	44,886	-	0%	FY19 is higher due to position turnover in FY18; includes merit increase
IT Support	40,152	40,720	40,720	-	0%	FY19 includes merit increase
Total Salaries	\$ 3,248,530	\$ 3,341,964	\$ 3,341,964	\$ -	0%	
Administrative-Hourly	\$ 93,623	\$ 97,209	\$ 97,209	\$ -	0%	FY19 increase due to merit increase; fewer hours worked in FY18 than assumed in FY19
Aides - Instructional	18,856	20,132	20,132	-	0%	
Aftercare	67,635	63,753	63,753	-	0%	
Cafeteria-Hourly	43,335	46,645	46,645	-	0%	
Nurse-Hourly	20,270	31,200	31,200	-	0%	FY19 includes Nurse salary increase to \$15/hr
Other Support/Aides	141	-	-	-		
Daily Substitute Teachers	102,642	114,127	102,642	(11,485)	-10%	
Tutoring	30,000	30,000	30,000	-	0%	
Total Hourly Wages	\$ 376,503	\$ 403,066	\$ 391,580	\$ (11,485)	-3%	
Bonuses	9,500	52,000	19,500	(32,500)	-63%	FY19 includes enrollment initiative incentive bonus
Stipends	23,784	23,784	23,784	-	0%	
Taxes & Benefits						
Group Insurance & Other	\$ 698,342	\$ 724,763	\$ 724,763	\$ -	0%	FY19 increase based on increase in salary base, assuming equal participation
Workers' Compensation	33,785	32,916	33,785	869	3%	
Payroll Taxes	283,693	296,884	296,884	-	0%	FY19 increase based on increase in salary base
Total Taxes & Benefits	\$ 1,015,820	\$ 1,054,563	\$ 1,055,432	\$ 869	0%	
Total Cost Of Compensation	\$ 4,674,137	\$ 4,875,376	\$ 4,832,260	\$ 158,124	3%	

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Professional Services						
Legal Fees - Independent Counsel	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	0%	
Accounting Services - Audit	7,625	7,625	7,625	-	0%	
Outside Staff Development	30,326	30,327	30,327	-	0%	
Support Center General Overhead	-	250,000	250,000	-	0%	FY19 is below contractual levels
Computer Service Fees	84,280	84,864	84,864	-	0%	FY19 increase due to increase in enrollment
Professional Fees - Other	2,753	2,753	2,753	-	0%	
Grant Expense - Other State/Local	19,929	19,929	19,929	-	0%	
Advertising/Marketing Exp	20,000	30,000	30,000	-	0%	FY19 expense increased in effort to drive enrollment
Staff Recruitment	524	524	524	-	0%	
Total Professional Services	\$ 190,437	\$ 451,023	\$ 451,023	\$ -	0%	
Vendor Services						
Contracted Pupil Transportation	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	0%	
Extra-Curricular Activity Events	300	300	300	-	0%	
Contracted Food Service	137,927	134,145	139,230	5,085	4%	FY19 increase due to increase in enrollment
Licenses & Permits	700	700	700	-	0%	
Bank Charges & Loan Fees	19,737	15,787	19,737	3,950	25%	
Contracted Custodial Services	232,009	230,733	230,733	-	0%	FY19 decrease due to decreased need for custodial supplies
Contracted Security	32,621	32,621	32,621	-	0%	
Total Vendor Services	\$ 424,294	\$ 415,287	\$ 424,321	\$ 9,034	2%	
Administrative Expenses						
Travel / Auto / Meals / Lodging / Airfare	\$ 30,835	\$ 20,520	\$ 20,520	\$ -	0%	FY19 lower due to exclusion of summit expenses
Business Expense - Other	2,875	2,463	2,875	412	17%	
Dues & Subscriptions	5,088	5,088	5,088	-	0%	
Printing & Copying	6,061	6,061	6,061	-	0%	
Office Supplies	10,189	12,110	10,392	(1,718)	-14%	FY19 Budget includes 2% increase
Aftercare Supplies	302	302	302	-	0%	
Medical Supplies	46	46	46	-	0%	
In-house Food Service	546	546	546	-	0%	
Bad Debt Expense	1,557	1,715	1,557	(158)	-9%	
Total Administrative Expenses	\$ 57,497	\$ 48,850	\$ 47,386	\$ (1,464)	-3%	
Instruction Expense						
Textbooks	\$ 30,197	\$ 5,000	\$ 5,000	\$ -	0%	Textbooks for FY19 will be purchased using excess Textbook and Testing Material funds from FY18, amount in FY19 budget is for contingencies
Consumable Instr Supplies \$ Equip - Students	45,067	15,750	15,750	-	0%	FY19 budget includes purchases based on the needs of the school
Consumable Instr Supplies \$ Equip - Teachers	22,840	12,500	12,500	-	0%	FY19 budget includes purchases based on the needs of the school
Testing Materials	2,562	2,562	2,562	-	0%	
Instructional Licenses	42,390	26,291	26,291	-	0%	FY19 budget includes purchases for Reading Plus and Imagine Math
Contracted SPED - Instruction	240,467	254,055	242,738	(11,317)	-4%	FY19 increase due to increase in enrollment
Total Instruction Expenses	\$ 383,523	\$ 316,158	\$ 304,841	\$ (11,317)	-4%	

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Other Operating Expense						
Telephone & Internet	\$ 15,889	\$ 30,991	\$ 16,207	\$ (14,784)	-48%	FY19 budget includes 2% increase
Postage	1,031	1,031	1,031	-	0%	
Express Mail	851	851	851	-	0%	
Electricity	155,199	158,303	158,303	-	0%	FY19 budget includes 2% increase
Water & Sewer	11,401	11,629	11,629	-	0%	FY19 budget includes 2% increase
Waste Disposal	24,018	22,670	22,670	-	0%	FY19 budget includes 2% increase
Pest Control	3,733	3,808	3,808	-	0%	FY19 budget includes 2% increase
Maintenance & Cleaning Supplies	33,137	33,137	33,137	-	0%	
Building Repairs & Maintenance	186,291	179,392	179,392	-	0%	FY19 decrease due to outsourcing of parking lot maintenance, pressure cleaning, exterior window cleaning, and interior painting expenses
Equipment Repairs & Maintenance	9,271	9,271	9,271	-	0%	
Personal Property Tax	145,633	145,633	139,481	(6,152)	-4%	
Miscellaneous Expenses	327	327	327	-	0%	
Total Other Operating Expense	\$ 586,780	\$ 597,043	\$ 576,106	\$ (20,937)	-4%	
Fixed Expenses						
Office Equipment - Leasing Expense	\$ 18,506	\$ 17,760	\$ 17,760	\$ -	0%	
Property & Liability Insurance	47,249	51,849	51,849	-	0%	Increase is placeholder pending new quote for insurance premium
Depreciation	107,265	156,773	150,077	(6,696)	-4%	FY19 increase due to purchase of new capital equipment
Total Fixed Expenses	\$ 173,019	\$ 226,382	\$ 219,686	\$ (6,696)	-3%	
Total Expenses	\$ 6,489,688	\$ 6,930,118	\$ 6,855,624	\$ (74,494)	-1%	
Operating Cash Surplus/(Deficit)	938,096	566,839	760,577	193,738	34%	
Rent Expense	1,308,476	1,334,646	1,334,646	-	0%	FY19 rent assumes CPI increase of 2%
Surplus/(Deficit) Before Capex	(370,380)	(767,806)	(574,069)	193,738	-25%	
Capital Expenditures (NonCap)						
FF&E (NonCap)	\$ 4,585	\$ -	\$ -	\$ -		FY19 expenses budgeted under Capitalized Expenditures
Audio Visual Materials (NonCap)	454	-	-	-		
Computer Hardware (NonCap)	5,003	-	-	-		FY19 expenses budgeted under Capitalized Expenditures
Computer Software (NonCap)	10,394	-	-	-		FY19 expenses budgeted under Capitalized Expenditures
Total Capital Expenditures (NonCap)	\$ 20,436	\$ -	\$ -	\$ -		
Capital Expenditures (Capitalized)						
Computers - Hardware	\$ 70,946	\$ 95,010	\$ 85,010	\$ (10,000)	-11%	FY19 budget includes purchases of student computers, teacher laptops, carts
Computer - Software	-	12,500	12,500	-	0%	FY19 budget include purchase of Microsoft EES licensing, MicroCheck software
IT Infrastructure	10,773	35,500	25,500	(10,000)	-28%	
FF&E	12,393	11,095	11,095	-	0%	
Total Capital Expenditures (Capitalized)	\$ 94,111	\$ 154,105	\$ 134,105	\$ (20,000)	-13%	
Surplus/(Deficit) After Capital Expenses	(484,927)	(921,911)	(708,174)	213,738	23%	
Add back Depreciation and Amortization	107,265	156,773	150,077	(6,696)	4%	
Net Change in Fund Balance	\$ (377,663)	\$ (765,139)	\$ (558,096)	\$ 207,044	27%	