

## 2019-20 BUDGET REVIEW

Cherokee Charter Academy at Cherokee , GA

### Consolidated Budget -CHER



	Forecast 2018-19	Budget 2019-20	Change Fcst to FY 19-20	% Change Fcst to FY 19-20	Budget Highlights
Enrollment - Funded	832	803	(29)	-3%	Rate of 9,570 is based on estimate from State
Rate per student	8,890	9,570	680	8%	
Square footage	107,296	107,296	-	0%	
<b>Revenues</b>					
State Capitation / Student	\$ 7,396,666	\$ 7,684,710	288,045	4%	IDEA (100k), SCSC Admin Refund (34k) Title 1 (55k), Title 2 (20K), Title 4 (10k)
Fed./State Grants	139,386	133,753	(5,632)	-4%	
Title Grant Revenue	90,030	85,000	(5,030)	-6%	
<b>Total State Funded Revenue</b>	<b>7,626,081</b>	<b>7,903,463</b>	<b>277,382</b>	<b>4%</b>	
Food Service Revenue	160,748	155,145	(5,603)	-3%	3% decrease due to enrollment shortfall
Before and Aftercare Revenue	86,699	83,677	(3,022)	-3%	3% decrease due to enrollment shortfall
Interest Revenue	123	123	-	0%	Interest income for Bank Accounts
Miscellaneous Income	-	-	-	-	0\$ misc income recorded for FY19
<b>Total Other Revenue</b>	<b>247,570</b>	<b>238,945</b>	<b>(8,625)</b>	<b>-3%</b>	
<b>Revenue Total</b>	<b>\$ 7,873,651</b>	<b>\$ 8,142,409</b>	<b>268,757</b>	<b>3%</b>	
<b>Expenses</b>					
School Leadership	\$ 211,948	\$ 164,444	(47,504)	-22%	Savings due to 1 less position (Dean moving to different position), partially offset by GA Pay increase of 3k per position)
Administrative-Salaried	76,042	120,394	44,352	58%	Positions remain the same (Enrollment +SOA), however enrollment position is currently vacant hence savings in FY19 & overage in FY20
Teachers	2,131,423	2,032,527	(98,896)	-5%	4 less positions compared to current staff (177k), GA Pay increase (3k x 43 positions, -129k) & 4 positions mitigated in Oct 2018 (-50K)
ESE/Special Education	684,630	587,144	(97,486)	-14%	6 Less positions (2 Teachers +87K & 4 ESE Aid 102K& GA Pay Increase), GA Pay Increase (-3k x 7 positions - 21K), merit increase for ESE (-4k) and 2 ESE teachers mitigated in Oct/Dec (-31.6k)
Resource Teachers	50,706	52,736	2,030	4%	Includes GA pay increase of 3k, offset by PE duties in FY19
Guidance	44,202	47,207	3,005	7%	
Other Support	4,625	-	(4,625)	-100%	4.6k represents Admin hourly position with actuals being recorded in other starting in March 19
IT Support	19,748	38,500	18,752	95%	IT position termed in FY19 and currently vacant; FT position included in FY20
<b>Total Salaries</b>	<b>\$ 3,223,326</b>	<b>\$ 3,042,952</b>	<b>(180,374)</b>	<b>-6%</b>	
Administrative-Hourly	\$ 94,638	\$ 55,871	(38,767)	-41%	2 less positions & includes 2% merit for FY20
Aides - Instructional	36,118	16,012	(20,106)	-56%	1 less positions & includes 2% merit for FY20
Aftercare	77,717	42,661	(35,056)	-45%	6 less positions & includes 2% merit for FY20
Cafeteria-Hourly	40,850	37,711	(3,139)	-8%	2% merit increase
Nurse-Hourly	18,619	17,591	(1,028)	-6%	
Other Support/Aides	958	-	(958)	-100%	Clinic assistant from FY19
Daily Substitute Teachers	90,847	79,988	(10,858)	-12%	Based on 50 positions x \$140 per day x 10 days per pay period & 3k under title 2
Tutoring	30,000	30,000	-	0%	Kept flat to FY19
<b>Total Hourly Wages</b>	<b>\$ 389,745</b>	<b>\$ 279,834</b>	<b>(109,911)</b>	<b>-28%</b>	

# 2019-20 BUDGET REVIEW

Cherokee Charter Academy at Cherokee , GA  
Consolidated Budget -CHER



	Forecast 2018-19	Budget 2019-20	Change Fcst to FY 19-20	% Change Fcst to FY 19-20	Budget Highlights
<b>Bonuses</b>	<b>9,500</b>	<b>10,000</b>	<b>500</b>	<b>5%</b>	10k Enrollment bonus for FY20. FY19 includes only performance bonus of 9.5K
<b>Stipends</b>	<b>19,284</b>	<b>17,200</b>	<b>(2,084)</b>	<b>-11%</b>	17.2k Per budget priority (2.5k Title 2)
<b>Taxes &amp; Benefits</b>					
Group Insurance & Other	\$ 1,011,640	\$ 958,316	(53,323)	-5%	TRS calculated @ 21.14%
Workers' Compensation	23,616	25,435	1,818	8%	
Payroll Taxes	297,806	264,187	(33,619)	-11%	
<b>Total Taxes &amp; Benefits</b>	<b>\$ 1,333,062</b>	<b>\$ 1,247,938</b>	<b>(85,124)</b>	<b>-6%</b>	
<b>Total Cost Of Compensation</b>	<b>\$ 4,974,917</b>	<b>\$ 4,597,924</b>	<b>(376,993)</b>	<b>-8%</b>	
<b>Professional Services</b>					
Legal Fees - Independent Counsel	\$ 40,315	\$ 25,000	(15,315)	-38%	reduced to FY19 budget; removing additional usage in FY19 forecast
Accounting Services - Audit	7,625	7,625	-	0%	Kept flat to FY19
Outside Staff Development	37,243	37,243	-	0%	Title 2 (12k)
Personnel Management	-	142,107	142,107		SCCR - broken out for visibility - \$710,861
Finance & Accounting Services	-	94,735	94,735		
Educational Intellectual Property	-	189,476	189,476		
Procurement/Vendor Management	-	47,369	47,369		
Support Center General Overhead	250,000	237,174	(12,826)	-5%	
Computer Service Fees	82,522	81,103	(1,419)	-2%	Based on \$101 x enrollment
Professional Fees - Other	2,753	2,753	-	0%	CBIZ (employment verification services)
Grant Expense - Fed Start Up	-	4,436	4,436		
Grant Expense - Title II	-	478	478		
Advertising/Marketing Exp	30,000	30,000	-	0%	
Staff Recruitment	1,278	1,278	-	0%	Kept flat to forecast. Includes online services such as LinkedIn & Careerbuilder
<b>Total Professional Services</b>	<b>\$ 451,736</b>	<b>\$ 900,777</b>	<b>449,041</b>	<b>99%</b>	
<b>Vendor Services</b>					
Contracted Pupil Transportation	\$ 500	\$ 500	-	0%	Title 1
Extra-Curricular Activity Events	300	-	(300)	-100%	School will use internal funds to cover
Contracted Food Service	154,806	150,162	(4,644)	-3%	Reduced in line with enrollment (3%)
Licenses & Permits	826	826	-	0%	
Bank Charges & Loan Fees	15,224	15,224	-	0%	
Contracted Custodial Services	230,733	216,456	(14,277)	-6%	Reduced in line with leadership request - school will hire night crew
Contracted Security	32,621	32,621	-	0%	
<b>Total Vendor Services</b>	<b>\$ 435,011</b>	<b>\$ 415,790</b>	<b>(19,221)</b>	<b>-4%</b>	
<b>Administrative Expenses</b>					
Travel / Auto / Meals / Lodging / Airfare	\$ 15,934	\$ 15,934	-	0%	
Business Expense - Other	12,862	3,675	(9,187)	-71%	Savings due to removal of 1 time item of American Temp labor due to pipe breakage
Dues & Subscriptions	5,088	5,088	-	0%	
Printing & Copying	6,061	6,061	-	0%	
Office Supplies	10,392	10,600	208	2%	assumed 2% inflation
Bad Debt Expense	775	775	-	0%	
<b>Total Administrative Expenses</b>	<b>\$ 51,113</b>	<b>\$ 42,133</b>	<b>(8,980)</b>	<b>-18%</b>	

## 2019-20 BUDGET REVIEW

Cherokee Charter Academy at Cherokee , GA

### Consolidated Budget -CHER



	Forecast 2018-19	Budget 2019-20	Change Fcst to FY 19-20	% Change Fcst to FY 19-20	Budget Highlights
<b>Instruction Expense</b>					
Textbooks	\$ 36,801	\$ -	(36,801)	-100%	Utilization of existing textbooks
Consumable Instr Supplies \$ Equip - Students	9,734	10,000	266	3%	Based on school needs
Consumable Instr Supplies \$ Equip - Teachers	14,427	10,000	(4,427)	-31%	Based on school needs
Testing Materials	11,312	6,000	(5,312)	-47%	Based on school needs
Instructional Licenses	33,698	34,868	1,170	3%	Based on school needs
Contracted SPED - Instruction	242,738	110,000	(132,738)	-55%	Assessed SPED program and made changes in line with SPED population
<b>Total Instruction Expenses</b>	<b>\$ 348,710</b>	<b>\$ 170,868</b>	<b>(177,842)</b>	<b>-51%</b>	
<b>Other Operating Expense</b>					
Telephone & Internet	\$ 4,972	\$ 5,071	99	2%	assumed 2% inflation
Postage	963	963	-	0%	
Express Mail	920	920	-	0%	
Electricity	170,441	173,850	3,409	2%	assumed 2% inflation
Water & Sewer	20,971	21,390	419	2%	assumed 2% inflation
Waste Disposal	25,302	26,303	1,001	4%	
Pest Control	3,000	3,000	-	0%	
Maintenance & Cleaning Supplies	18,036	18,036	-	0%	
Building Repairs & Maintenance	225,717	188,814	(36,903)	-16%	
Equipment Repairs & Maintenance	9,271	9,271	-	0%	
Personal Property Tax	138,397	138,397	-	0%	
Miscellaneous Expenses	327	-	(327)	-100%	
<b>Total Other Operating Expense</b>	<b>\$ 618,316</b>	<b>\$ 586,014</b>	<b>(32,301)</b>	<b>-5%</b>	
<b>Fixed Expenses</b>					
Office Equipment - Leasing Expense	\$ 18,799	\$ 18,360	(439)	-2%	
Property & Liability Insurance	57,111	62,822	5,711	10%	Assumed 10% increase
Depreciation	101,771	108,626	6,855	7%	
<b>Total Fixed Expenses</b>	<b>\$ 177,681</b>	<b>\$ 189,808</b>	<b>12,127</b>	<b>7%</b>	
<b>Total Expenses</b>	<b>\$ 7,057,482</b>	<b>\$ 6,903,314</b>	<b>(154,168)</b>	<b>-2%</b>	

## 2019-20 BUDGET REVIEW

Cherokee Charter Academy at Cherokee , GA

### Consolidated Budget -CHER



	Forecast 2018-19	Budget 2019-20	Change Fcst to FY 19-20	% Change Fcst to FY 19-20	Budget Highlights
<b>Operating Cash Surplus/(Deficit)</b>	<b>816,169</b>	<b>1,239,095</b>	422,926	52%	
Rent Expense	1,324,525	1,324,525	0	0%	Rent kept flat to FY19 which assumed 2.9% CPI
<b>Surplus/(Deficit) Before Capex</b>	<b>(508,356)</b>	<b>(85,430)</b>	422,925	-83%	
<b>Capital Expenditures (NonCap)</b>					
FF&E (NonCap)	\$ -	\$ -	-		
Audio Visual Materials (NonCap)	4,022	-	(4,022)	-100%	Budget under capitalized expense
Computer Hardware (NonCap)	1,392	-	(1,392)	-100%	Budget under capitalized expense
Computer Software (NonCap)	10,059	-	(10,059)	-100%	Budget under capitalized expense
<b>Total Capital Expenditures (NonCap)</b>	<b>\$ 15,473</b>	<b>\$ -</b>	<b>(15,473)</b>	<b>-100%</b>	
<b>Capital Expenditures (Capitalized)</b>					
Computers - Hardware	\$ 45,619	\$ 2,600	(43,019)	-94%	Testing Laptop Cart
Computer - Software	2,441	9,500	7,059	289%	Microcheck software (2.0k), Microsoft EES Licensing (6.0k), and Raptor Renewalk (1.5k)
IT Infrastructure	1,213	-	(1,213)	-100%	
Audio Visual Equipment	42,309	-	(42,309)	-100%	
FF&E	27,050	11,095	(15,955)	-59%	
<b>Total Capital Expenditures (Capitalized)</b>	<b>\$ 118,632</b>	<b>\$ 23,195</b>	<b>(95,437)</b>	<b>-80%</b>	
<b>Surplus/(Deficit) After Capital Expenses</b>	<b>(642,461)</b>	<b>(108,625)</b>	<b>533,836</b>	<b>-83%</b>	
Proceeds from Long Term Debt	-	-	-		
<b>Surplus/(Deficit) After Proceeds from Long Term Debt</b>	<b>(642,461)</b>	<b>(108,625)</b>	<b>533,836</b>	<b>-83%</b>	
<b>Surplus/(Deficit) After Debt Reduction</b>	<b>(642,461)</b>	<b>(108,625)</b>	533,836	-83%	
Add back Depreciation and Amortization	101,771	108,626			
<b>Net Change in Fund Balance</b>	<b>\$ (540,690)</b>	<b>\$ 0</b>	540,690	-100%	