

2022-23 BUDGET REVIEW REPORT

Cherokee Charter Academy



Consolidated Budget

Approved Budget	Budget	
	2022-23	
Enrollment QBE		704
Enrollment (in building)		700
Rate per student	\$	10,607
Square footage		107,296
Revenues		
State Capitation / Student	\$	7,467,546
Federal Grants Revenue		525,547
Other Program Revenues		8,089
Total State Funded Revenue		8,001,182
Food Service Revenue		137,571
Before and Aftercare Revenue		75,000
Interest Revenue		53
Miscellaneous Revenue		26,532
Total Other Revenue		239,156
Revenue Total	\$	8,240,338
Expenses		
School Leadership	\$	167,323
Administrative - Salaried		96,633
Teachers		1,909,509
ESE/Special Education		440,684
Resource Teachers		104,608
Guidance		47,000
Other Support		35,000
IT Support		51,918
Total Salaries		2,852,675

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Administrative - Hourly	\$	26,500
Aides - Instructional		288,624
Community Service - Aftercare		32,000
Nurse - Hourly		26,000
Daily Substitute Teachers		88,216
Tutoring		4,040
Total Hourly Wages		465,380
Bonuses		2,166
Stipends		51,923
Taxes & Benefits		
Group Insurance & Other	\$	395,950
Pension		653,077
Workers Compensation		24,401
Payroll Taxes		291,407
Total Taxes & Benefits		1,364,835
Total Cost Of Compensation	\$	4,736,980
Professional Services		
Legal Fees - Independent Counsel	\$	38,252
Accounting Services - Audit		15,300
District Fees		-
Outside Staff Development		17,865
Personnel Management		30,001
Finance & Accounting Services		20,000
Educational Intellectual Property		39,999
Procurement/Vendor Management		10,000
Support Center General Overhead		50,002
Computer Service Fees		88,200
Professional Fees - Other		17,177
Advertising/Marketing Exp		37,999
Staff Recruitment		1,118
Consulting Fees		360
Total Professional Services	\$	434,741

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Vendor Services

Contracted Food Service		137,618
Drug Testing Fees		93
Licenses & Permits		510
Bank Charges & Loan Fees		16,307
Contracted Custodial Services		295,422
Contracted Security		74,302
Total Vendor Services	\$	524,252

Administrative Expenses

Travel / Auto	\$	3,047
Meals		173
Lodging		1,067
Dues & Subscriptions		3,238
Printing & Copying		1,670
Office Supplies		24,041
Medical Supplies		5,000
Bad Debt Expense		596
Total Administrative Expenses	\$	38,832

Instruction Expense

Textbooks	\$	113,549
Consumable Instr Supplies & Equip Students		10,096
Consumable Instr. Supplies & Equip.-Teachers		6,426
Testing Materials		1,026
Instructional Licenses		56,168
Contracted SPED - Instruction		225,000
Total Instruction Expenses	\$	412,264

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Other Operating Expense

Telephone & Internet	\$	58,860
Postage		1,456
Electricity		98,403
Natural Gas		27,242
Water & Sewer		13,483
Waste Disposal		15,051
Pest Control		2,715
Maintenance & Cleaning Supplies		8,630
Building Repairs & Maintenance		325,695
Personal Property Tax		125,817
Total Other Operating Expense	\$	677,353

Fixed Expenses

Equipment Rent & Lease Expense	\$	20,160
Property & Liability Insurance		57,717
Depreciation		130,194
Amortization		2,269
Total Fixed Expenses	\$	210,340

Total Expenses	\$	7,034,762
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Operating Cash Surplus/(Deficit)		1,205,576
Rent Expense		1,417,342
Surplus/(Deficit) Before Capex		(211,766)
Capital Expenditures (Capitalized)		
Building		61,500
FF&E		500
Total Capital Expenditures (Capitalized)	\$	62,000
Surplus/(Deficit) After Capital Expenses		(273,766)
Surplus/(Deficit) After Proceeds from Long Term Debt		(273,766)
Surplus/(Deficit) After Debt Reduction		(273,766)
Add back Depreciation and Amortization		132,463
Net Change in Fund Balance	\$	(141,303)