

**Truxton Academy Charter School
PROJECTED BUDGET / OPERATING PLAN FOR INITIAL CHARTER PERIOD**

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please reference section/page number in application if applicable. For example, student enrollment would reference the page in the application that states enrollment forecast.

*NOTE: If a Planning Year is Taken in the Beginning of the Charter, the Charter Will Be Extended to Encompass Five Years of Operation. **Projected Five Year Budget on this Tab Should Be For the First Five Years of Actual Operations.**

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 148. This will populate the data in row 10.

Total Revenue	1,485,531	1,553,494	1,859,361	1,893,653	1,927,088
Total Expenses	1,317,397	1,443,606	1,715,801	1,817,127	1,798,973
Net Income (Before Cash Flow Adjustments)	168,134	109,888	143,560	76,526	128,115
Actual Student Enrollment	80	111	136	138	140
Total Paid Student Enrollment	-	-	-	-	-

	Year 1 2017-18	Year 2 2018-19	Year 3 2019-20	Year 4 2020-21	Year 5 2021-22
REVENUE					
REVENUES FROM STATE SOURCES					
Per Pupil Revenue					
Homer CSD	11,692	11,692	11,692	11,692	11,692
Cortland City School	10,642	10,642	10,642	10,642	10,642
McGraw CSD	11,748	11,748	11,748	11,748	11,748
Deruyter CSD	13,688	13,688	13,688	13,688	13,688
Fabius Pompey CSD	12,979	12,979	12,979	12,979	12,979
Tully CSD	10,536	10,536	10,536	10,536	10,536
Special Education Revenue	63,000	63,000	63,000	63,000	63,000
Grants					
Stimulus					
Other					
TOTAL REVENUE FROM STATE SOURCES	994,987	1,357,279	1,657,519	1,686,539	1,713,273
REVENUE FROM FEDERAL FUNDING					
IDEA Special Needs	10,000	15,514	21,153	25,518	27,372
Title I	19,200	26,179	31,582	33,876	34,964
Title Funding - Other	1,536	2,094	2,527	2,710	2,797
School Food Service (Free Lunch)	47,404	57,389	69,915	70,855	72,691
Grants					
Charter School Program (CSP) Planning & Implementation	350,000	30,000			
Other					
TOTAL REVENUE FROM FEDERAL SOURCES	478,140	131,176	125,177	132,959	137,824
LOCAL and OTHER REVENUE					
Contributions and Donations, Fundraising	3,000	3,000	3,000	3,000	3,000
Excess Reimbursement	12,000	4,650	3,750	300	300
Interest Income, Earnings on Investments					
NYC-DYCD (Department of Youth and Community Developmt.)					
Food Service (Income from meals)	47,404	57,389	69,915	70,855	72,691
Text Book					
OTHER					
TOTAL REVENUE FROM LOCAL and OTHER SOURCES	62,404	65,039	76,665	74,155	75,991
TOTAL REVENUE	1,485,531	1,553,494	1,859,361	1,893,653	1,927,088

No increases assumed, to be conservative

12 to 13% students with > 60% Special Ed. Instruction time

12% Spec Ed with greater than 60% Special Ed. Instruction time: 40% last year. Hartnett school is the most accurate predictor as our population will be based off FRPL numbers from 2014-15 data for Hartnett School blended FRPL 37% free, 14% reduced, 49% full x # students x 189 days

opening

we hold an annual fundraiser and expect to exceed the projected numbers based on number of new students each year

lunch and breakfast * 189 days

	No. of Positions	Year 1 2017-18	Year 2 2018-19	Year 3 2019-20	Year 4 2020-21	Year 5 2021-22
EXPENSES						
ADMINISTRATIVE STAFF PERSONNEL COSTS						
Executive Management	1	72,000	73,440	75,276	77,158	78,894
Instructional Management						
Deans, Directors & Coordinators	1.00	50,000	51,000	52,275	53,582	54,787
CFO / Director of Finance						
Operation / Business Manager						
Administrative Staff	1.00	31,000	31,620	32,411	33,221	33,968
TOTAL ADMINISTRATIVE STAFF	3.00	153,000	156,060	159,962	163,961	167,649
INSTRUCTIONAL PERSONNEL COSTS						
Teachers - Regular	5	220,000	268,400	319,110	327,088	334,447
Teachers - SPED						
Substitute Teachers						
Teaching Assistants	2.00	50,000	51,000	52,275	53,582	54,787
Specialty Teachers	1.50	61,500	83,230	105,811	108,456	110,896
Aides	1.00			20,000	20,500	20,961
Therapists & Counselors						
Other						
TOTAL INSTRUCTIONAL	9.50	331,500	402,630	497,196	509,626	521,091
NON-INSTRUCTIONAL PERSONNEL COSTS						
Nurse	0.50	16,000	16,320	16,728	17,146	17,532
Librarian	0.50	20,000	20,400	21,355	22,149	22,872
Custodian	1.00	30,000	30,600	31,355	32,149	32,872
Security						
Other	0.50	10,000	10,200	10,455	10,666	10,846
TOTAL NON-INSTRUCTIONAL	2.50	76,000	77,520	79,913	80,310	81,222
SUBTOTAL PERSONNEL SERVICE COSTS	15.00	560,500	636,210	753,071	771,897	789,262
PAYROLL TAXES AND BENEFITS						
Payroll Taxes		48,198	52,752	66,156	68,014	69,545
Fringe / Employee Benefits		95,000	125,400	199,120	217,520	237,752
Retirement / Pension		21,430	24,282	30,234	33,256	34,833
TOTAL PAYROLL TAXES AND BENEFITS		164,615	202,434	295,510	318,790	342,130
TOTAL PERSONNEL SERVICE COSTS	15.00	725,115	838,644	1,048,581	1,090,687	1,131,392
CONTRACTED SERVICES						
Accounting / Audit		12,000	13,000	14,500	15,750	16,000
Legal		5,000	7,000	10,000	12,000	12,000
Management Company Fee						
Nurse Services						
Food Service / School Lunch		67,284	93,357	114,383	116,003	117,247
Payroll Services		1,650	1,800	2,800	3,000	3,300
Special Ed Services						
Titlment Services (i.e. Title I)						
Other Purchased / Professional / Consulting		5,000	10,000	17,000	12,000	12,000
TOTAL CONTRACTED SERVICES		90,934	123,157	153,683	158,815	161,247
SCHOOL OPERATIONS						
Board Expenses		3,000	3,500	8,000	4,000	8,500
Classroom / Teaching Supplies & Materials		28,000	32,000	34,000	36,000	37,000
Special Ed Supplies & Materials		3,360	4,500	4,901	5,003	5,506
Textbooks / Workbooks		21,350	27,750	34,000	34,500	35,000
Supplies & Materials other		15,000	16,000	18,000	20,000	21,000
Equipment / Furniture		24,000	15,000	18,000	20,000	23,000
Telephone		12,000	12,360	12,731	13,113	13,506
Technology		59,000	15,000	20,000	20,000	20,000
Student Testing & Assessment		6,000	7,500	9,000	9,500	9,700
Field Trips		6,000	8,000	10,000	12,000	13,000

List exact titles included in the position category, if different from description, and staff FTE's (Full time equivalent)

1

Special Ed Coordinator and Student Achievement combined position

3rd year

contracted and accounted for in budget

then 1FTE, 0.25 Music and 0.25 Art

Aide planned at year 3 to adjust for additional students

will be contracted as needed, we set funds aside under consulting

catereria staff

Life, long and short dis.\$600, \$9500/employee, 10% increase in health per year, 10 4039 4% match

and Assc., adjusted yearly for potential inflation
adjusted for inflation

Preferred Provider, we are reaching out to local districts to see if we may combine services based on quote from Ray Schaub & Co. 2nd quote by Neal Curline and Assc.

Grant writing, e-rate applications, web site,

members

adjusted for student population and inflation

adjusted for student population and inflation

250/student, although cost may be more stable due to reuse of text

will likely purchase from auction, but I have budgeted 6000 if needed new

inflation adj.

stabilize

Paper@ridge, have been given emailed rough cost per testing and grading and transportation budget

Transportation (student)	48,000	48,000	48,000	48,000	48,000	estimate. We will plan to utilize for transportation to rural life labs, and potentially one 50% is less than \$75/day x 5 sick days/teacher/year. Increasing cost adjusted for Summer Training (non-CSP increases with staff increases, yet staff expected to be retained we expect a waitlist by year 3 for staff development and education Non-CSP Funds, Grounds maintenance, feed, and animal care. These are capital	
Student Services - other	15,190	25,123	34,037	40,113	43,818		
Office Expense	7,000	10,000	12,000	13,000	19,000		
Staff Development	11,000	12,000	15,000	17,000	19,000		
Staff Recruitment	5,000	7,500	8,000	8,500	8,500		
Student Recruitment / Marketing	5,000	8,000	8,000	6,000	5,000		
School Meals / Lunch	-	-	-	-	-		
Travel (Staff)	7,000	8,000	10,000	12,000	13,000		
Fundraising	-	300	500	500	500		
Other	14,000	40,000	25,000	100,000	20,000		
TOTAL SCHOOL OPERATIONS	289,950	300,733	329,169	419,229	356,030		
FACILITY OPERATION & MAINTENANCE							
Insurance	30,000	31,000	32,000	33,000	35,000		exceeds Quote from Austin & Co.
Janitorial	200	200	200	200	200		
Building and Land Rent / Lease	90,000	90,000	90,000	90,000	90,000	and Charter School	
Repairs & Maintenance	11,500	11,845	12,200	12,566	12,950	3% inflation	
Equipment / Furniture	39,000	2,500	2,500	2,500	2,500	school. We have also inventoried many donations from community and businesses	
Security	-	-	-	-	-		
Utilities	-	-	-	-	-	for use of town transfer station facilities. Compostable waste will be onsite.	
TOTAL FACILITY OPERATION & MAINTENANCE	170,700	135,545	136,900	138,266	140,650		
DEPRECIATION & AMORTIZATION	15,658	18,527	21,768	9,630	9,654		
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	25,000	25,000	25,000	-	-		
TOTAL EXPENSES	1,312,397	1,443,008	1,715,801	1,817,127	1,798,973		
NET INCOME	168,134	109,888	143,560	76,526	128,115		

ENROLLMENT - *School Districts Are Linked To Above Entries*					
Homer CSD	60	79	97	98	98
Cortland City School	8	19	25	26	26
McGraw CSD	4	4	5	5	5
Deruyser CSD	5	5	5	5	5
Fabius Pompey CSD	2	2	2	2	3
Tully CSD	1	2	2	2	3
TOTAL ENROLLMENT	80	111	136	138	140
REVENUE PER PUPIL	18,569	13,995	13,672	13,722	13,765
EXPENSES PER PUPIL	16,467	13,005	12,616	13,168	12,850

CASH FLOW ADJUSTMENTS					
OPERATING ACTIVITIES					
Example - Add Back Depreciation	-	-	-	-	-
Other	-	-	-	-	-
Total Operating Activities	-	-	-	-	-
INVESTMENT ACTIVITIES					
Example - Subtract Property and Equipment Expenditures	-	-	-	-	-
Other	-	-	-	-	-
Total Investment Activities	-	-	-	-	-
FINANCING ACTIVITIES					
Example - Add Special Proceeds from a Loan or Line of Credit	-	-	-	-	-
Other	-	-	-	-	-
Total Financing Activities	-	-	-	-	-
Total Cash Flow Adjustments	-	-	-	-	-
NET INCOME	168,134	109,888	143,560	76,526	128,115
Beginning Cash Balance	-	168,134	278,022	421,583	498,109
ENDING CASH BALANCE	168,134	278,022	421,583	498,109	626,224