

St.HOPE Leadership Academy Charter School
2017-2018 Budget



Assumptions: Enrollment 295 6th: 120, 7th: 100, 8th: 80
Staff 45
GenEd 14,527
SpEd 20-60% 10,390 SpEd: 6th: 20, 7th: 25, 8th: 26
SpEd >60% 19,049

Header Accounts & GL Codes	FY 2015-2016 Actuals	FY 2016-2017 Budget	FY 2016-2017 Projected Actuals	FY 2017-2018 Budget	Notes For 2017-2018
REVENUE					
4100 · State Grants	5,370,203	5,554,151	5,383,742	5,645,585	
4101 <u>Per Pupil Aid - General Education</u>	4,049,031	4,137,965	4,105,114	4,285,465	Using assumptions listed above, Enrollment x GenEd rate
4102 <u>Per Pupil Aid - Special Education</u>	1,233,238	1,265,889	1,127,556	1,246,840	Based on 10 students in 20-60% service category and 60 students in over 60% service category.
4103 <u>NYSTL</u>	-	17,184	18,490	18,172	See assumptions, \$61.6/student
4104 <u>NYSSL</u>	-	4,419	4,755	4,661	See assumptions, \$15.8/student
4105 <u>NYSLIBL</u>	23,396	1,844	1,984	1,947	See assumptions, \$6.6/student
4106 <u>DYCD</u>			-		N/A
4108 <u>State Stimulus Fund/Tech Voucher</u>			-		N/A
4109 <u>State Budget - Non-Per Pupil Addt'l Funding</u>	64,538	126,850	125,843	88,500	One-time State stimulus of about \$300/student in April 2018
Subtotal	5,370,203	5,554,151	5,383,742	5,645,585	
4200 · Federal Grants	194,873	241,529	244,295	216,000	
4201 <u>Title I</u>	144,181	147,500	146,340	147,500	Based on no change to allocation, Enrollment x \$500/student
4203 <u>Title IIA</u>	8,971	9,000	8,561	8,500	Based on no change to allocation.
4204 <u>IDEA for Special Education</u>	41,721	60,000	64,365	60,000	Based on \$1,000 for students in over 60% category.
4205 <u>E-Rate</u>	-	25,029	25,029		90% of telephone/internet spending
4206 <u>CSP</u>					N/A
4207 <u>Federal Meals Reimbursement</u>					N/A
Subtotal	194,873	241,529	244,295	216,000	
4300 · Contributions	-	-	-	-	Not budgeted
Subtotal	-	-	-	-	
4400 · Fundraising Revenue		-	-	-	
4500 · Misc. Revenues	5,159	5,160	2,620	24	
4501 <u>Interest Income</u>	5,159	5,160	2,620	24	Carver savings account closed, limited interest expected from Escrow Account
TOTAL REVENUE	5,570,235	5,800,840	5,630,657	5,861,609	
EXPENSES					
5000 · Personnel Expenses	3,518,691	3,801,430	3,630,550	3,727,540	

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5100 · Administrative Staff	941,970	960,180	885,383	856,297	
Subtotal	941,970	960,180	885,383	856,297	
5200 · Instructional Staff	2,020,533	2,243,602	2,150,254	2,274,570	
Subtotal	2,020,533	2,243,602	2,150,254	2,274,570	
5300 · Special Education	486,613	529,448	526,714	528,473	
Subtotal	486,613	529,448	526,714	528,473	
5400 · Fundraising Staff	-	-	-	-	Not budgeted
Subtotal	-	-	-	-	
5500 · Stipends	69,575	68,200	68,200	68,200	Same as FY16-17 projected actuals
6000 · Benefits	812,838	875,670	797,824	869,954	
6002 State Unemployment Insurance (SUI)	25,595	38,014	36,306	37,275	1% of salaries
6003 Disability Expense	1,885	1,175	1,175	1,125	# staff at \$25/pp
6005 Social Security - ER	203,786	234,690	217,101	223,394	6.2% of compensation (excludes income over threshold of \$118,500)
6007 Medicare - ER	49,304	55,121	52,643	54,049	1.45% of compensation
6012 401(K) Employer Match	122,353	137,226	122,657	123,883	1% increase from 16-17
6013 401(K) Fees	2,800	5,000	5,000	5,000	No change from projected actual. Includes plan participant fee, annual valuation, & form preparation.
6017 TransitChek/Flex Spending Fees	6,673	5,500	5,500	5,500	TransitCheck & PrimeFlex.
6019 Personnel Insurance	400,443	398,944	357,442	419,727	
6019a Medical	341,012	336,654	299,431	355,898	Based on projections in Salary Detail; assume 8% increase when renewed mid-year
6019b Dental	18,322	18,327	13,810	18,085	Based on projections in Salary Detail; assume 5% increase when renewed mid-year
6019c Vision	4,355	4,258	3,886	3,921	Based on projections in Salary Detail; assume 5% increase when renewed mid-year
6019d Life Insurance/AD&D/STD/LTD	12,680	14,909	14,909	15,654	Using FY16-17 projected actuals + 5%
6019e Workers Comp	24,074	24,796	25,406	26,168	Using FY16-17 projected actuals + 5%
Subtotal	812,838	875,670	797,824	869,954	
6100 · Direct Educational Expenses	256,512	289,326	331,799	333,200	
6101 Classroom Supplies	46,642	43,563	43,563	44,870	3% increase
6102 Textbooks & Materials	20,166	27,319	28,726	10,000	Texts for student & teachers. Achieve 3000 moved to software.
6103 Special Education Supplies			-		Not budgeted

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6104	<u>NYSTL</u>	-	17,184	18,490	18,172	Revenue offsets expense
6105	<u>NYSSL</u>	-	4,419	4,755	4,661	Revenue offsets expense
6106	<u>NYSLIBL</u>	23,396	1,844	1,984	1,947	Revenue offsets expense
6107	<u>Classroom Libraries</u>	-	5,150	3,591	5,000	
6108	<u>Assessment Expenses</u>	16,217	20,000	15,721	17,000	NWEA (\$4k), testing supplies/snacks (\$6k), Educational Vistas (\$4k)
6109	<u>Field Trips</u>	68,488	50,000	80,000	80,000	Projecting at same level as FY16-17 actual
6110	<u>Student Transportation</u>	-	16,000	16,045	16,000	Projecting at same level as FY16-17 actual
6111	<u>Food Services - School Meals</u>	-	-	-	-	N/A - Free from city
6112	<u>Student Incentives/Events</u>	38,902	40,000	40,000	40,000	Student lunch w/teachers, yearbooks, family events, honor roll dinners, incentive trips, team events, graduation
6113	<u>Enrichment/Afterschool Supplies</u>	3,057	2,000	5,601	6,000	Sports team equipment, registration, celebrations
6114	<u>Student Software</u>	12,011	15,000	17,622	39,500	PowerSchool (\$4k), LiveSchool (\$4k), Jump Rope (\$3500), Dreambox (\$3500), Stoneware (\$500)
6115	<u>Curriculum</u>	24,540	41,848	46,700	41,050	Lexia (\$7500), BrainPop (\$2200), Math-in-Focus (\$19k), Harlem Grown (\$8500), Channel 1 News
6116	<u>Student Uniforms</u>	3,092	5,000	9,000	9,000	No change from projected actual
Subtotal		256,512	289,326	331,799	333,200	
7000 - Administrative Expenses		88,703	116,970	129,374	134,172	
7001	<u>Office Supplies</u>	16,906	19,476	19,476	19,500	No change from projected actual
7002	<u>Phone & Internet</u>	31,518	27,810	33,000	33,000	Network Outsource internet connectivity (\$1700/mo), Verizon (office line \$50/mo),
7003	<u>Postage & Delivery</u>	5,549	6,000	6,000	6,000	No change from projected actual. Includes postage meter lease & postage.
7004	<u>Printing & Copying</u>	3,261	9,344	18,243	22,800	Superior Office System for copy charges/overages (\$1800/mo), toner/supplies
7005	<u>Copier Lease</u>	3,599	5,405	8,199	8,772	New copier lease w/ Everbank (\$731/mo)
7006	<u>Staff Food/Events/Gifts</u>	19,114	25,000	25,000	25,000	Staff meals for PD days, parent/teacher conferences, & events.
7007	<u>Staff Travel</u>	-	500	550	600	Increased slightly based on actual usage.
7008	<u>Subscriptions & Dues</u>	7,123	14,905	10,376	10,500	NY Charter School Center membership, NJHS affiliation fees, Coalition of Community Charter
7010	<u>Non Capitalized Furniture & Equipment</u>	1,634	8,530	8,530	8,000	Slight reduction
Subtotal		88,703	116,970	129,374	134,172	
7100 - Professional Services		173,906	190,500	185,057	217,840	
7101	<u>Audit/Accounting</u>	20,396	20,000	20,000	20,500	Based on projected actual for 16-17
7102	<u>Financial Management</u>	86,000	80,000	90,000	90,000	CSBM - contract not finalized but projected to stay flat
7104	<u>Technology</u>	50,388	50,000	42,400	42,840	Network Outsource (CloudSource Protect \$2475/mo), DigiScribe services (\$350/mo + 1500

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7105	<u>Payroll Fees</u>	5,469	6,000	5,995	6,400	ADP \$225/pay period + additional processing charges for W2's & fees (\$1k)
7108	<u>Legal - Paid</u>	1,475	1,000	3,162	5,000	Minimal costs expected, some work for charter renewal expected
7113	<u>Other Consultants</u>	8,500	8,500	8,500	41,100	Includes Title application services from CSBM, and second half of charter renewal services w/
7115	<u>Academic Consultants</u>	1,678	25,000	15,000	12,000	Temp staff, Sinoe Paredes, Garo Takeyan
7118	<u>Special Education Services</u>	-	-	-	-	N/A
Subtotal		173,906	190,500	185,057	217,840	
7200 · Insurance		32,604	33,810	35,209	36,265	
7201	<u>General Liability</u>	32,604	33,810	35,209	36,265	3% increase, includes all coverage lines. Awaiting quote from Vivian.
Subtotal		32,604	33,810	35,209	36,265	
7300 · Professional Development		57,917	78,000	78,000	78,000	
7301	<u>Instructional PD</u>	56,396	75,000	75,000	75,000	No change from projected actual
7304	<u>Board PD/Strategic Planning</u>	1,521	3,000	3,000	3,000	No change from projected actual. Includes board meeting meals.
Subtotal		57,917	78,000	78,000	78,000	
7400 · Marketing & Recruitment		109,538	141,000	134,832	133,500	
7401	<u>Student Recruitment</u>	88,344	90,000	90,000	90,000	No change from projected actuals. Democracy Builders, NYC Charter School Center student
7402	<u>Staff Recruitment</u>	7,354	23,000	23,000	18,000	Recruiting for fills and upcoming year
7403	<u>Tuition Reimbursement</u>	-	10,000	7,500	7,500	No change from projected actual
7404	<u>Marketing</u>	13,840	18,000	14,332	18,000	No change from projected actual. Media Volery, MARCO Promotional.
Subtotal		109,538	141,000	134,832	133,500	
8100 · Facilities		4,955	4,600	6,695	3,000	
8101	<u>Rent</u>	-	-	-	-	No rent
8102	<u>Utilities</u>	-	-	-	-	No utilities
8103	<u>Custodial Supplies</u>	-	-	-	-	Covered by DOE
8104	<u>Repairs & Maintenance</u>	3,590	3,600	3,495	-	No change from projected actual. Includes CubeSmart storage rental.
8107	<u>Signage</u>	1,365	1,000	3,200	3,000	Minimal banner purchases expected.
Subtotal		4,955	4,600	6,695	3,000	
8200 · Fundraising		-	-	-	-	None expected
Subtotal		-	-	-	-	

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8800 · Misc Expenses	344,893	200,050	200,050	225,050	
8801 <u>Bank Fees</u>	-	50	50	50	In case of misc fees
8900 <u>Depreciation Expense</u>	344,893	200,000	200,000	225,000	Estimate. TBD based on capital costs.
Subtotal	344,893	200,050	200,050	225,050	
TOTAL EXPENSES	5,400,558	5,731,357	5,529,391	5,758,521	
NET INCOME (DEFICIT)/SURPLUS	169,677	69,483	101,266	103,088	
CAPITAL COSTS SUMMARY	176,547	90,000	99,016	75,000	
1510 <u>Furniture</u>	35,011	15,000	15,000		New furniture
1530 <u>Computer Hardware</u>	122,464	75,000	84,016	75,000	Student laptops (annual)
1540 <u>Computer Software</u>	3,388		-		None expected
1550 <u>Leasehold Improvements</u>	15,684	-	-		Any?

Cash Income				
Net Income	169,677	69,483	101,266	103,088
Add back depreciation	344,893	200,000	200,000	225,000
Subtract Capital Costs	(176,547)	(90,000)	(99,016)	(75,000)
Cash Income	338,023	179,483	202,250	253,088