

St.HOPE Leadership Academy Charter School
2017-2018 Budget



Assumptions: Enrollment 295 6th: 115, 7th: 100, 8th: 80
Staff 45
GenEd 14,527
SpEd 20-60% 10,390 SpEd: 6th: 6, 7th: 2, 8th: 2
SpEd >60% 19,049 SpEd: 6th: 19, 7th: 23, 8th: 18

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	30,024	
4501 <u>Interest Income</u>	5,159	5,160	2,620	24	Carver savings account closed, limited interest expected from Escrow Account
45xx <u>Investment Income</u>	-	-	-	30,000	Gain on investments - to be used for student scholarships
Subtotal	5,159	5,160	2,620	30,024	
TOTAL REVENUE	5,570,235	5,800,840	5,630,657	5,891,609	

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EXPENSES					
5000 · Personnel Expenses	3,518,691	3,801,430	3,630,550	3,727,540	
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
5500 · Stipends	69,575	68,200	68,200	68,200	Same as projected actuals
5505 · Afterschool Program	-	-	-	-	no coverage hours in FY16-17
6000 · Benefits	812,838	875,670	797,824	870,286	
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	420,058	
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	26,500	About 5% increase, based on quote from Austin & Co.
Subtotal	812,838	875,670	797,824	870,286	

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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
6100 · Direct Educational Expenses	256,512	289,326	331,799	363,200	
6101 <u>Classroom Supplies</u>	46,642	43,563	43,563	44,870	3% increase
6102 <u>Textbooks & Materials</u>	20,166	27,319	28,726	10,000	Texts for student & teachers. Achieve 3000 moved to software.
6103 <u>Special Education Supplies</u>			-		Not budgeted
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
61xx <u>Scholarship Awards</u>	-	-	-	30,000	Investment gains to be used for college scholarships
Subtotal	256,512	289,326	331,799	363,200	
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	

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7100 · Professional Services	173,906	190,500	185,057	220,840	
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
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	44,100	Includes Title application services from CSBM, ERate consultant (\$3k), and second half of
7116 <u>Curriculum Development</u>					Any this year?
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	220,840	
7200 · Insurance	32,604	33,810	35,209	36,500	
7201 <u>General Liability</u>	32,604	33,810	35,209	36,500	3% increase, includes all coverage lines. Based on quote from Austin & Co.
Subtotal	32,604	33,810	35,209	36,500	
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.

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8107 Signage	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	-	-	-	-	
8800 Misc Expenses	344,893	200,050	200,050	300,050	
8801 Bank Fees	-	50	50	50	In case of misc fees
8900 Depreciation Expense	344,893	200,000	200,000	300,000	Estimate. TBD based on capital costs.
Subtotal	344,893	200,050	200,050	300,050	
TOTAL EXPENSES	5,400,558	5,731,357	5,529,391	5,867,087	
NET INCOME (DEFICIT)/SURPLUS	169,677	69,483	101,266	24,522	
CAPITAL COSTS SUMMARY	176,547	90,000	99,016	75,000	
1510 Furniture	35,011	15,000	15,000		New furniture
1530 Computer Hardware	122,464	75,000	84,016	75,000	Student laptops (annual)
1540 Computer Software	3,388		-		None expected
1550 Leasehold Improvements	15,684	-	-		Any?

Cash Income				
Net Income	169,677	69,483	101,266	24,522
Add back depreciation	344,893	200,000	200,000	300,000
Subtract Capital Costs	(176,547)	(90,000)	(99,016)	(75,000)
Cash Income	338,023	179,483	202,250	249,522