

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
<b>REVENUE</b>					
<b>4100 · State Grants</b>	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
<b>Subtotal</b>	5,370,203	5,554,151	5,383,742	5,645,585	
<b>4200 · Federal Grants</b>	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
<b>Subtotal</b>	194,873	241,529	244,295	216,000	
<b>4300 · Contributions</b>	-	-	-	-	Not budgeted
<b>Subtotal</b>	-	-	-	-	
<b>4400 · Fundraising Revenue</b>					
<b>4500 · Misc. Revenues</b>	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
<b>Subtotal</b>	5,159	5,160	2,620	30,024	
<b>TOTAL REVENUE</b>	<b>5,570,235</b>	<b>5,800,840</b>	<b>5,630,657</b>	<b>5,891,609</b>	

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<b>EXPENSES</b>					
<b>5000 · Personnel Expenses</b>	3,518,691	3,801,430	3,630,550	3,727,540	
<b>5100 · Administrative Staff</b>	941,970	960,180	885,383	856,297	
<b>Subtotal</b>	941,970	960,180	885,383	856,297	
<b>5200 · Instructional Staff</b>	2,020,533	2,243,602	2,150,254	2,274,570	
<b>Subtotal</b>	2,020,533	2,243,602	2,150,254	2,274,570	
<b>5300 · Special Education</b>	486,613	529,448	526,714	528,473	
<b>Subtotal</b>	486,613	529,448	526,714	528,473	
<b>5400 · Fundraising Staff</b>	-	-	-	-	Not budgeted
<b>Subtotal</b>	-	-	-	-	
<b>5500 · Stipends</b>	69,575	68,200	68,200	68,200	Same as FY16-17 projected actuals
<b>5500 · Stipends</b>	69,575	68,200	68,200	68,200	Same as projected actuals
<b>5505 · Afterschool Program</b>	-	-	-	-	no coverage hours in FY16-17
<b>6000 · Benefits</b>	812,838	875,670	797,824	870,286	
<b>6002 State Unemployment Insurance (SUI)</b>	25,595	38,014	36,306	37,275	1% of salaries
<b>6003 Disability Expense</b>	1,885	1,175	1,175	1,125	# staff at \$25/pp
<b>6005 Social Security - ER</b>	203,786	234,690	217,101	223,394	6.2% of compensation (excludes income over threshold of \$118,500)
<b>6007 Medicare - ER</b>	49,304	55,121	52,643	54,049	1.45% of compensation
<b>6012 401(K) Employer Match</b>	122,353	137,226	122,657	123,883	1% increase from 16-17
<b>6013 401(K) Fees</b>	2,800	5,000	5,000	5,000	No change from projected actual. Includes plan participant fee, annual valuation, & form preparation.
<b>6017 TransitChek/Flex Spending Fees</b>	6,673	5,500	5,500	5,500	TransitCheck & PrimeFlex.
<b>6019 Personnel Insurance</b>	400,443	398,944	357,442	420,058	
<b>6019a Medical</b>	341,012	336,654	299,431	355,898	Based on projections in Salary Detail; assume 8% increase when renewed mid-year
<b>6019b Dental</b>	18,322	18,327	13,810	18,085	Based on projections in Salary Detail; assume 5% increase when renewed mid-year
<b>6019c Vision</b>	4,355	4,258	3,886	3,921	Based on projections in Salary Detail; assume 5% increase when renewed mid-year
<b>6019d Life Insurance/AD&amp;D/STD/LTD</b>	12,680	14,909	14,909	15,654	Using FY16-17 projected actuals + 5%
<b>6019e Workers Comp</b>	24,074	24,796	25,406	26,500	About 5% increase, based on quote from Austin & Co.
<b>Subtotal</b>	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
<b>6100 · Direct Educational Expenses</b>	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 &amp; 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
<b>Subtotal</b>	256,512	289,326	331,799	363,200	
<b>7000 · Administrative Expenses</b>	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 &amp; Internet</u>	31,518	27,810	33,000	33,000	Network Outsource internet connectivity (\$1700/mo), Verizon (office line \$50/mo),
7003 <u>Postage &amp; Delivery</u>	5,549	6,000	6,000	6,000	No change from projected actual. Includes postage meter lease & postage.
7004 <u>Printing &amp; 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 &amp; 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 &amp; Equipment</u>	1,634	8,530	8,530	8,000	Slight reduction
<b>Subtotal</b>	88,703	116,970	129,374	134,172	

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<b>7100 · Professional Services</b>	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
<b>Subtotal</b>	173,906	190,500	185,057	220,840	
<b>7200 · Insurance</b>	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.
<b>Subtotal</b>	32,604	33,810	35,209	36,500	
<b>7300 · Professional Development</b>	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.
<b>Subtotal</b>	57,917	78,000	78,000	78,000	
<b>7400 · Marketing &amp; Recruitment</b>	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.
<b>Subtotal</b>	109,538	141,000	134,832	133,500	
<b>8100 · Facilities</b>	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 &amp; Maintenance</u>	3,590	3,600	3,495		No change from projected actual. Includes CubeSmart storage rental.

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<b>8107 Signage</b>	1,365	1,000	3,200	3,000	Minimal banner purchases expected.
<b>Subtotal</b>	<b>4,955</b>	<b>4,600</b>	<b>6,695</b>	<b>3,000</b>	
<b>8200 Fundraising</b>	-	-	-	-	None expected
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>8800 Misc Expenses</b>	344,893	200,050	200,050	300,050	
<b>8801 Bank Fees</b>	-	50	50	50	In case of misc fees
<b>8900 Depreciation Expense</b>	344,893	200,000	200,000	300,000	Estimate. TBD based on capital costs.
<b>Subtotal</b>	<b>344,893</b>	<b>200,050</b>	<b>200,050</b>	<b>300,050</b>	
<b>TOTAL EXPENSES</b>	<b>5,400,558</b>	<b>5,731,357</b>	<b>5,529,391</b>	<b>5,867,087</b>	
<b>NET INCOME (DEFICIT)/SURPLUS</b>	<b>169,677</b>	<b>69,483</b>	<b>101,266</b>	<b>24,522</b>	
<b>CAPITAL COSTS SUMMARY</b>	<b>176,547</b>	<b>90,000</b>	<b>99,016</b>	<b>75,000</b>	
<b>1510 Furniture</b>	35,011	15,000	15,000		New furniture
<b>1530 Computer Hardware</b>	122,464	75,000	84,016	75,000	Student laptops (annual)
<b>1540 Computer Software</b>	3,388		-		None expected
<b>1550 Leasehold Improvements</b>	15,684	-	-		Any?

<b>Cash Income</b>				
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)
<b>Cash Income</b>	<b>338,023</b>	<b>179,483</b>	<b>202,250</b>	<b>249,522</b>