

**St.HOPE Leadership Academy Charter School**  
2024-25 Budget



200 expected reach 230/200 enrollment FY25  
31  
19,044  
10,390  
19,049  
PPA rate increased from 18,340  
SpEd Rate remain unchanged  
SpEd Rate remain unchanged

Header Accounts & GL Codes	FY 2023-24 Budget	Actuals (Jul - May) + Projections	FY 2024-25 Budget with 200 enrollment	Notes for 2024-25
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**REVENUE**

4100 - State Grants				
				Based on 230/200 Enrollment x GenEd rate listed above
4101	Per Pupil Aid - General Education	4,585,000	3,282,860	3,808,800
4102	Per Pupil Aid - Special Education	988,155	708,461	770,615
4103	NYSTL	15,400	8,468	12,320
4104	NYSSL	3,950	9,564	3,160
4105	NYSLIBL	1,650	-	1,320
	<b>Subtotal</b>	5,594,155	4,009,353	4,596,215

4200 - Federal Grants				
4201	Title I	138,096	138,096	138,096
4203	Title IIA	10,584	8,989	8,989
4204	IDEA for Special Education	87,220	100,139	45,000
4205	E-Rate	7,560	7,560	7,560
4206	Title IV	10,997	10,997	10,997
4215	ARP	328,996	264,304	79,821
4216	HCY		10,924	
4217	ERC		246,071	
	<b>Subtotal</b>	583,453	787,080	290,463

4300 - Contributions				
4402	Foundation and Trust Grants	63,250	63,250	56,925
	<b>Subtotal</b>	63,250	63,250	56,925

4500 - Misc. Revenues				
4501	Interest Income	12	12	12
4503	Investment Income - Interest & Dividends	-	102,406	-
4504	Realized Gain/Loss - Investing Activities	70,000	(498,291)	70,000
4505	Unrealized Gain/Loss - Investing Activities		385,864	
	<b>Subtotal</b>	70,012	(9,936)	70,012

<b>TOTAL REVENUE</b>	<b>6,310,870</b>	<b>4,849,747</b>	<b>5,013,615</b>	
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<b>EXPENSES</b>				
<b>5000 - Personnel Expenses</b>				
<b>5100 - Administrative Staff</b>				(\$13,090 covered by ARP)
<b>Subtotal</b>	1,017,137	960,750	1,042,545	
<b>5200 - Instructional Staff</b>				(\$19,380 covered by ARP; rollover from FY24 to FY25) (\$23,454 covered by ARP; rollover from FY24 to FY25)
<b>Subtotal</b>	2,541,315	1,575,258	1,652,742	
<b>Total Salary</b>	<b>3,558,451</b>	<b>2,536,008</b>	<b>2,695,287</b>	
<b>5500 - Stipends</b>				
<b>5401 Stipends - Standard/Coverage</b>	124,000	121,933	50,000	50K projection
<b>5505 Stipends - Afterschool/Coaching</b>	75,000	20,000	95,000	50K projection (ELA \$11k; Math \$11k; \$9k Special Populations Coordinator; \$14k Program Director covered by Summer Boost)
<b>5510 Bonuses</b>	-	-	11,000	
<b>5520 Employee Severance</b>	-	-	-	
<b>Subtotal</b>	199,000	141,933	156,000	
<b>Personnel Expenses Total</b>	<b>3,757,451</b>	<b>2,677,942</b>	<b>2,851,287</b>	
<b>6000 - Benefits</b>				
<b>6002 State Unemployment Insurance (SUI)</b>	37,575	14,903	28,513	1% of salaries (\$559 covered by ARP; rollover from FY24 to FY25)
<b>6003 Disability Expense</b>	950	3,147	775	# staff at \$25/pp
<b>6005 Social Security - ER</b>	237,862	151,805	176,780	6.2% of compensation, (\$3,467 covered by ARP; rollover from FY24 to FY25) (\$4,500 covered by Summer Boost)
<b>6007 Medicare - ER</b>	54,483	38,743	41,344	1.45% of compensation (\$811 covered by ARP; rollover from FY24 to FY25)
<b>6012 401(K) Employer Match</b>	140,899	100,957	110,000	5% employer match
<b>6013 401(K) Fees</b>	20,000	24,089	20,000	Includes plan participant fee, annual valuation, form preparation, + new quarterly asset fee
<b>6017 TransitChek/Flex Spending Fees</b>	5,000	1,680	5,000	TransitCheck & PrimeFlex
<b>6019 Personnel Insurance</b>				
<b>6019a Medical</b>	432,315	310,981	314,557	July -Dec. based on FY24 projections, Jan - Jun increased by 2.3%.
<b>6019b Dental</b>	21,012	12,140	12,140	based on FY24 projections; rate remains the same in FY25
<b>6019c Vision</b>	2,493	1,817	1,817	based on FY24 projections; rate remains the same in FY25
<b>6019d Life Insurance/AD&amp;D/STD/LTD</b>	17,165	13,193	13,787	July -Dec. based on FY24 projections, Jan - Jun assuming 9% increase in premium
<b>6019e Workers Comp</b>	16,970	11,348	11,859	July -Dec. based on FY24 projections, Jan - Jun assuming 9% increase in premium (\$559 covered by ARP; rollover from FY24 to FY25)
<b>Subtotal</b>	986,724	684,804	736,571	

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<b>6100 - Direct Educational Expenses</b>				
6101 Classroom Supplies	50,000	25,000	50,000	
6102 Textbooks & Materials	500	500	500	Texts for students & teachers
6104 NYSTL	15,400	-	12,320	Revenue offsets expense
6105 NYSSL	3,950	9,564	3,160	Revenue offsets expense
6106 NYSLIBL	1,650	8,468	1,320	Revenue offsets expense
6107 Classroom Libraries	3,150	3,150	3,308	5% increase from FY24
6108 Assessment Expenses	16,000	16,000	16,000	NWEA current rate \$345/mo; Ed Vistas state test
6109 Field Trips	50,000	60,000	40,000	Field trips & Student Transportation
6112 Student Incentives/Events	53,000	25,000	27,000	Student lunch w/teachers, yearbooks, family events, honor roll dinners, incentive trips, team events, graduation <b>(\$2,000 covered by Summer Boost)</b>
6113 Enrichment/Afterschool Supplies	5,000	5,000	5,000	Sports team equipment, registration, celebrations, additional afterschool programs
6114 Student Software	57,596	57,596	60,000	Achieve \$914/mo; i-Ready \$908/mo; JumpRope \$250/mo; Lexia \$275/mo; LiveSchool \$288/mo; PowerSchool \$357/mo; Go Guardian \$3,400; CDW Gov Google Voice \$2,400.
6115 Curriculum	2,500	2,000	-	
6116 Student Uniforms	10,924	10,924	-	HCY to be completed by 6/30/24
6119 Scholarship Awards	70,000	70,000	70,000	Based on FY23 \$8K award for textbooks and supplies and \$31K for tuitions
<b>Subtotal</b>	<b>339,670</b>	<b>293,202</b>	<b>288,608</b>	

<b>7000 - Administrative Expenses</b>				
7001 Office Supplies	25,000	25,000	20,810	Based on FY24 projection <b>(\$810 covered by Summer Boost)</b>
7002 Phone & Internet	45,000	24,139	25,000	Based on FY24 projection
7003 Postage & Delivery	4,800	2,285	4,800	Includes postage meter lease \$700/qtr, postage and UPS shipping
7004 Printing & Copying	10,000	10,000	10,000	Copy overages
7005 Copier Lease	28,344	29,109	29,444	copier lease LEAF \$2,412/mo
7006 Staff Food/Events/Gifts	35,000	25,000	28,000	Staff meals for PD days, parent/teacher conferences, & events
7007 Staff Travel	1,500	1,500	1,500	Minimal spending
7008 Subscriptions & Dues	17,444	18,744	20,412	NY Charter School Center membership \$845/mo SPED), Northeast Charter Schools Network \$356/mo , CAASS \$500/mo
7010 Non Capitalized Furniture & Equipment	10,000	10,000	10,000	Based on FY24 budget amount
<b>Subtotal</b>	<b>177,088</b>	<b>145,776</b>	<b>149,966</b>	

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<b>7100 - Professional Services</b>				
7101 Audit/Accounting	21,800	43,092	38,800	990 FY25 \$4,800 + Audit fee FY25 \$34,000
7102 Financial Management	120,750	121,002	127,052	Based on FY24 Agreement + 5%
7104 Technology	87,305	73,607	61,700	(Network Outsource \$4.4k/mth, Metasource \$550/mth; Adobe \$2.3k
7105 Payroll Fees	13,000	10,347	13,000	ADP \$500/pay period + additional processing charges for W2's & fees (\$1k)
7108 Legal - Paid	5,000	5,000	5,000	Based on FY24 budget
7113 Other Consultants	64,500	152,095	72,500	Includes \$10.5k Title application & annual report services from CSBM, ARP closeout \$4k, ERate consultant \$6k, Dr.Bond \$4k/mo, (\$4,000 covered by Summer Boost for TIER Consulting)
7115 Academic Consultants	5,000	5,000	5,000	Sis Ami LLC
<b>Subtotal</b>	<b>317,355</b>	<b>410,143</b>	<b>323,052</b>	
<b>7200 - Insurance</b>				
7201 General Liability	62,683	62,683	65,817	5% projected increase from FY24 projection
<b>Subtotal</b>	<b>62,683</b>	<b>62,683</b>	<b>65,817</b>	
<b>7300 - Professional Development</b>				
7301 Instructional PD	75,000	24,402	30,000	
7304 Board PD/Strategic Planning	1,000	3,806	1,000	Includes board meeting meals.
<b>Subtotal</b>	<b>76,000</b>	<b>28,208</b>	<b>31,000</b>	
<b>7400 - Marketing &amp; Recruitment</b>				
7401 Student Recruitment	275,000	338,871	310,948	Busing \$160k, Vanguard Direct \$22K; Kreative Webworks \$9.8k/mo, North Star Marketing \$379/mo, Schola \$3.5k/mo, SchoolMint, Inc \$6.8K
7402 Staff Recruitment	21,000	21,000	21,000	Indeed
7403 Tuition Reimbursement	5,000	-	-	none FY25
7404 Marketing	10,000	9,134	10,000	MailChimp \$51/mo, Baudville \$1.5k
<b>Subtotal</b>	<b>311,000</b>	<b>369,005</b>	<b>341,948</b>	
<b>8100 - Facilities</b>				
8104 Repairs & Maintenance	8,000	8,250	8,000	
8107 Signage	1,500	1,500	1,500	New banners
<b>Subtotal</b>	<b>9,500</b>	<b>9,750</b>	<b>9,500</b>	
<b>8800 - Misc Expenses</b>				
8801 Bank Fees	600	600	600	
8803 Sales Tax Expense		-		
8900 Depreciation Expense	125,000	151,383	150,000	Estimate based on capital costs.
<b>Subtotal</b>	<b>125,600</b>	<b>151,983</b>	<b>150,600</b>	

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<b>TOTAL EXPENSES</b>	6,163,071	4,833,494	4,948,349	
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<b>NET INCOME (DEFICIT)/SURPLUS</b>	147,799	16,252	65,266	
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CAPITAL COSTS SUMMARY					
	-	26,053	18,500		
15000 <u>Furniture</u>	-	-	-		None expected FY24
14000 <u>Computer Hardware</u>	-	26,053	18,500		<b>(\$18,500 covered by ARP; rollover from FY24 PD to FY25)</b>
16000 <u>Computer Software</u>	-	-	-		None expected FY24
17000 <u>Leasehold Improvements</u>	-	-	-		None expected FY24

<i>Net Income</i>	147,799	16,252	65,266
<i>Add back depreciation</i>	125,000	151,383	150,000
<i>Subtract Capital Costs</i>	-	(26,053)	(18,500)
<i>Change in Net Assets</i>	272,799	141,582	196,766