

Appendix O
Startup and Operating Budgets

intro & assumptions

ENG Charter School

worksheet key

= input (flexible) cells

notes

general notes

- all expenses & revenues are variable based on # of students, staff members, etc; these variables are explicitly stated in each line item
- unless otherwise indicated in input columns/cells, 3% inflation is applied to all revenues & expenditures
- per pupil tuition increases @ 2% per year

key sensitivities

- labor cost is the major expense driver; salaries are currently estimated to rise at the rate of inflation, but this is uncertain
- PSERS & health insurance expenses are projected to increase faster than inflation (published rates used for PSERS; health ins expected to increase at 3% in real dollars)

ENG Charter School

CASH FLOW PROJECTION

Supporting Worksheets

	July	AUG	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Accrual Budget	Variance
Beginning Cash			209,769	125,657	137,960	150,264	165,066	179,872	194,676	250,258	292,287	309,813	TOTAL	
Plus Receipts														
Per pupil funding - regular education		313,025	156,512	156,512	156,512	156,512	156,512	156,512	156,512	156,512	156,512	156,512	1,878,150	-
Per pupil funding - special education		102,076	51,038	51,038	51,038	51,038	51,038	51,038	51,038	51,038	51,038	51,038	612,455	-
P-SERS reimbursement									40,778			20,389	81,596	20,389
Facilities Grant										24,750	2,475	2,475	29,700	4,356
Title I										2,475	248	248	2,970	-
Title II														-
Federal Lunch Program														0
IDEA pass-through														-
LOC														-
Total Receipts		415,101	207,550	207,550	207,550	207,550	207,550	207,550	248,328	234,775	210,273	230,662	2,584,442	24,745
Less Disbursements														
Salaries & Benefits - (12 month)			131,431	131,431	131,431	131,431	131,431	131,431	131,431	131,431	131,431	131,431	1,314,309	1,577,170
Business Services				6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	60,000	60,000
Audit Services					2,767	2,767	2,767	2,767	2,767	2,767	2,767	2,767	24,906	0
Legal Services			2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	10,000	10,000
Start Up Services		2,500	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	31,500	31,500
Professional development				284	284	284	284	284	284	284	284	284	2,835	2,835
Payroll Services			2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	23,760	23,760
Therapy Services (speech, occ, psych)			500	500	500	500	500	500	500	500	500	500	5,000	5,000
E-Rate management														0
Food service														0
student services (field trips, etc.)			990	990	990	990	990	990	990	990	990	990	9,900	9,900
After School & extended Programs			2,800	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	1,000	19,800	19,800
total insurance		1,719	1,719	1,719	1,719	1,719	1,719	1,719	1,719	1,719	1,719	1,719	18,914	18,914
Administrative supplies		1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	19,800	19,800
Student Supplies		2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	29,700	29,700
travel		191	191	191	191	191	191	191	191	191	191	191	2,100	2,100
telephone/internet		1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	12,600	12,600
printing & binding		955	955	955	955	955	955	955	955	955	955	955	10,500	10,500
postage & shipping		191	191	191	191	191	191	191	191	191	191	191	2,100	2,100
books/instructional aids		75,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	100,000	100,000
instructional software		15,000	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	19,800	19,800
office furniture		10,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	25,000	25,000
student furniture		24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	49,500	49,500
staff computers		10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	21,000	21,000
student computers		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000
software		900	900	900	900	900	900	900	900	900	900	900	9,900	9,900
site costs		32,981	32,981	32,981	32,981	32,981	32,981	32,981	32,981	32,981	32,981	32,981	362,790	362,790
LOC														0
Total Disbursements		205,332	291,663	195,247	195,247	192,747	192,747	192,747	192,747	192,747	192,747	191,747	2,235,714	2,498,575
Ending Cash Balance		209,769	125,657	137,960	150,264	165,068	179,872	194,676	250,258	292,287	309,813	348,728	110,611	(1)

(1) 348,728 CASH Balance June 30

20,389 P-SERS payment after fiscal year end.

4,356 Rent reimbursement after fiscal year end

(262,862) Salaries for staff whose contract runs August - July

110,611 Total Accrual Surplus

ENG Charter School

	2013	2014	2015	2016	2017
Revenues					
Local					
Per pupil funding - regular education	\$ 1,878,150	\$ 2,238,603	\$ 2,631,686	\$ 3,039,597	\$ 3,261,448
Per pupil funding - special education	\$ 612,455	\$ 729,997	\$ 858,180	\$ 991,198	\$ 1,063,542
Total local funding	\$ 2,490,605	\$ 2,968,600	\$ 3,489,866	\$ 4,030,795	\$ 4,324,991
State					
Social security reimbursement					
PSERS reimbursement	\$ 81,556	\$ 131,883	\$ 181,490	\$ 217,590	\$ 235,437
Start-up Grant					
Facilities Grant	\$ 4,356	\$ 5,192	\$ 5,984	\$ 6,776	\$ 7,128
total state funding	\$ 85,912	\$ 137,075	\$ 187,474	\$ 224,366	\$ 242,565
Federal					
Title I	\$ 29,700	\$ 36,108	\$ 42,448	\$ 49,028	\$ 52,606
Title II	\$ 2,970	\$ 3,611	\$ 4,245	\$ 4,903	\$ 5,261
Federal Lunch Program					
IDEA pass-through		\$ 14,905	\$ 18,120	\$ 21,302	\$ 24,604
Total federal funding	\$ 32,670	\$ 54,623	\$ 64,814	\$ 75,233	\$ 82,471
Other					
private contributions					
student activity					
Total Revenues	\$ 2,609,187	\$ 3,160,298	\$ 3,742,153	\$ 4,330,394	\$ 4,650,027
Expenditures					
personnel expenses	1,577,170	2,080,685	2,458,390	2,893,667	3,091,518
contracted services	191,201	230,491	253,867	281,213	283,943
student activities	29,700	35,400	40,800	46,200	48,600
insurance	18,914	19,740	20,613	21,496	21,975
consumable supplies	49,500	60,770	72,141	84,140	91,166
travel, telephone, printing	27,300	34,814	39,996	46,878	49,747
books/instructional aids	129,700	106,462	113,285	120,484	124,700
equipment	170,400	75,404	75,466	80,892	83,086
site costs	362,790	396,157	399,738	403,738	411,837
Total Expenditures	\$ 2,556,675	\$ 3,039,924	\$ 3,474,295	\$ 3,978,709	\$ 4,206,572
Net change in fund balance	\$ 52,511	\$ 120,375	\$ 267,858	\$ 351,686	\$ 443,455
	2.0%	3.8%	7.2%	8.1%	9.5%
Beginning fund balance	\$ 5,000	\$ 57,511	\$ 177,886	\$ 445,744	\$ 797,430
Ending fund balance	\$ 57,511	\$ 177,886	\$ 445,744	\$ 797,430	\$ 1,240,885

ENG Charter School

REVENUES

revenue inflation rate >>> 2.0%

	driver #1	driver #2	2013	2014	2015	2016	2017
revenue growth factor			1.00	1.02	1.04	1.06	1.08
local revenues							
driver: projected annual per pupil increase			2.0%	2.0%	2.0%	2.0%	2.0%
projected annual per pupil growth factor			1.02	1.04	1.06	1.08	1.10
Per pupil - RegEd	\$ 10,361	average per pupil rate based on PDE site August 2012	1,878,150	2,238,603	2,631,686	3,039,597	3,261,448
Per pupil - SpEd	\$ 24,776	average per pupil rate based on PDE site August 2012	612,455	729,997	858,180	991,198	1,063,542
total local revenues			\$ 2,490,605	\$ 2,968,600	\$ 3,489,866	\$ 4,030,795	\$ 4,324,991
state revenues							
Social security reimbursement	0%	of non-federal FICA expense	-	-	-	-	-
PSERS reimbursement	45%	of PSERS expense	81,556	131,883	181,490	217,590	235,437
Start-up Grant							
Facilities Grant	\$ 220	per pupil	4,356	5,192	5,984	6,776	7,128
		10% market aid ratio					
total state revenues			85,912	137,075	187,474	224,366	242,565
federal revenues							
Title I	\$ 500	per applicable stud.	29,700	36,108	42,448	49,028	52,606
Title II	\$ 50	per applicable stud.	2,970	3,611	4,245	4,903	5,261
Title III	\$ -	per applicable stud.	-	-	-	-	-
IDEA pass-through	\$ 615	per applicable stud.	-	14,905	18,120	21,302	24,604
Lunch program	\$ -	per applicable stud.	-	-	-	-	-
total federal revenues			32,670	54,623	64,814	75,233	82,471
other revenues							
private contributions	\$ -		-	-	-	-	-
student activity	\$ -		-	-	-	-	-
total other revenues			\$ -	\$ -	\$ -	\$ -	\$ -
total			\$ 2,609,187	\$ 3,160,298	\$ 3,742,153	\$ 4,330,394	\$ 4,650,027

ENG Charter School

expenses

expense inflation rate >> 3.0%

expense growth factor		function	object	driver #1	driver #2	2013	2014	2015	2016	2017	
						1.00	1.03	1.06	1.09	1.13	
personnel expenses											
driver: projected annual PSERS ER rate						16.75%	21.26%	25.56%	26.26%	26.80%	
		Salaries	100	"Personnel" tab		1,082,900	1,379,179	1,577,998	1,841,332	1,952,218	
		Health & dental ins	210	18.00% of tot. salary	3% real growth rate	207,828	273,847	323,409	399,858	426,875	
		Life/disability ins	210	\$ 300.00 per employee		6,300	7,800	8,700	9,900	10,200	
		FICA	220	7.65% of tot. salary		82,773	105,507	120,709	140,862	148,346	
		PSERS	230	annual rate		181,235	283,074	403,511	483,534	523,194	
		unemployment ins	250	3.70% of 1st \$8K earned		8,216	7,896	8,584	9,768	10,064	
		workers comp	260	1.00% of tot. salary		10,820	13,792	15,779	18,413	19,522	
total personnel expenses						1,577,170	2,060,885	2,458,390	2,893,687	3,091,618	
contracted services											
		Business Services	2500	330	\$ 80,000 base rate	60,000	61,800	63,654	65,564	67,531	
		Audit Services	2500	330	\$ 14,000 base rate	-	14,000	14,420	14,853	15,298	
		Legal Services	2350	330	1.0% of per pupil revs	24,906	29,888	34,869	40,308	43,250	
		Substitute Teacher Services	1100	330	\$1,200 per Teacher	13,200	15,600	18,600	21,600	21,600	
		Start Up Services	2500	330	\$ 10,000 per year, yrs 1-4	10,000	10,300	10,600	10,927	-	
		Music Education	1100	330	\$ 20,000 per year	20,000	21,000	22,050	23,153	24,310	
		Professional development	2270	324	\$ 1,500 per FTE	31,500	40,170	46,149	54,090	57,401	
		Payroll Services	3500	330	\$ 135 per FTE	2,835	3,615	4,153	4,869	5,186	
		Therapy Services (speech, occ, psych)	1200	329	\$ 1,000 per applicable pupil	23,780	29,170	34,628	40,387	43,780	
		E-Rate management	340	\$ 5,000 base rate		5,000	5,150	5,305	5,464	5,628	
		Food service	3100	570	\$ per pupil	-	-	-	-	-	
total contracted services						191,201	230,491	253,867	281,213	283,943	
student activities											
		student services (field trips, etc.)	3200	500	\$ 50 per pupil	9,900	11,868	13,600	15,400	16,200	
		After School & extended Programs	3200	500	\$ 100 per pupil	19,800	23,600	27,200	30,800	32,400	
total student activities						29,700	35,400	40,800	46,200	48,600	
insurance											
		property, general liability	2600	520	\$ 15,000 base	0.15% increase per revs	18,914	19,740	20,613	21,496	21,975
total insurance						18,914	19,740	20,613	21,496	21,975	
consumable supplies											
		administrative	2380	610	\$ 100 per student	19,800	24,308	28,856	33,656	36,466	
		instructional	1100	610	\$ 150 per student	29,700	36,462	43,285	50,484	54,700	
total consumable supplies						49,500	60,770	72,141	84,140	91,166	
other services											
		travel	580	\$ 100 per FTE		2,100	2,678	3,077	3,606	3,827	
		telephone/internet	530	\$ 600 per FTE		12,600	18,088	18,480	21,826	22,960	
		printing & binding	550	\$ 500 per FTE		10,500	13,390	15,383	18,030	19,134	
		postage & shipping	530	\$ 100 per FTE		2,100	2,678	3,077	3,606	3,827	
total other services						27,300	34,814	39,998	46,878	49,747	
books/instructional aids											
		books/instructional aids	1100	640		100,000	70,000	70,000	70,000	70,000	
		instructional software	1100	518	\$ 100 per student	18,800	24,308	28,856	33,656	36,466	
		Assessments	1100	620	\$ 50 per student	9,600	12,154	14,428	16,828	18,233	
total books/instructional aids						128,700	106,462	113,285	120,484	124,700	
equipment											
		office furniture	2380	750	\$ 25,000 start-up	25,000	15,000	10,000	10,000	10,000	
		student furniture	1100	750	\$ 250 per student year 1	49,500	7,500	7,500	7,500	5,000	
		staff computers	1100	750	\$ 1,000 per FTE year 1	21,000	5,000	5,000	5,000	5,000	
		student computers	1100	750		50,000	20,000	22,000	24,200	26,620	
		SIMS	1100	750	Blackbaud	15,000	15,750	16,538	17,384	18,233	
		software	1100	757	\$ 50 per pupil	9,600	12,154	14,428	16,828	18,233	
total equipment						170,400	75,404	75,498	80,892	83,086	
site costs											
		building rent	2600	441	\$ 12.00 per sq. ft.	-	-	-	-	-	
		cleaning	2600	410	\$ 1.00 per sq. ft.	348,790	381,737	381,738	381,738	385,637	
		utilities	2600	420	\$ 1.50 per sq. ft.	-	-	-	-	-	
		repairs & maintenance	2600	430	\$ 0.70 per sq. ft.	14,000	14,420	18,000	22,000	28,000	
total site costs						362,790	396,157	399,738	403,738	411,837	
total						\$ 2,556,675	\$ 3,039,924	\$ 3,474,295	\$ 3,878,709	\$ 4,206,572	

ENG Charter School

students

	2013	2014	2015	2016	2017
students by grade					
k	36	36	36	36	36
1	36	36	36	36	36
2	36	36	36	36	36
3	36	36	36	36	36
4	36	36	36	36	36
5	18	36	36	36	36
6		20	36	36	36
7			20	36	36
8				20	36
total	198	236	272	308	324
percentage SpEd	12%	12%	12%	12%	12%
# SpEd	24	28	33	37	39
# RegEd	174	208	239	271	285
% FRPL	30%	30%	30%	30%	30%
# FRPL	59	71	82	92	97

ENG Charter School

personnel

salary inflation rate >> 3.0%

Position	Function	Base salary	FTEs					Salary Expense				
			2013	2014	2015	2016	2017	2013	2014	2015	2016	2017
			1.03	1.06	1.09	1.13	1.16					
administration												
Co-Director	2380	\$ 105,000 \$ / FTE	1.0	1.0	1.0	1.0	1.0	105,000	111,395	114,736	118,178	121,724
Co-Director	2380	\$ 90,000 \$ / FTE	1.0	1.0	1.0	1.0	1.0	90,000	95,481	98,345	101,296	104,335
Administrative assistant	2380	\$ 36,000 \$ / FTE	1.0	1.0	1.0	1.0	1.0	36,000	38,192	39,338	40,518	41,734
School secretary	2380	\$ 26,000 \$ / FTE	-	1.0	1.0	1.0	1.0	-	27,583	28,411	29,263	30,141
Operations Manager	2600	\$ 45,000 \$ / FTE	1.0	1.0	1.0	1.0	1.0	45,000	47,741	49,173	50,648	52,167
administration - total			4.0	5.0	5.0	5.0	5.0	276,000	320,392	330,004	339,904	350,101
instruction												
Reading/Math Specialists	1100	\$ 48,000 \$ / FTE	1.0	2.0	2.0	2.0	2.0	48,000	101,846	104,902	108,049	111,290
Academic Teachers	1100	\$ 48,000 \$ / FTE	11.0	13.0	15.0	18.0	18.0	528,000	662,002	786,763	972,440	1,001,613
ELL & Spanish	1100	\$ 48,000 \$ / FTE	1.0	1.0	2.0	2.0	3.0	48,000	50,923	104,902	108,049	166,935
Special Instructors	1100	\$ 38,000 \$ / FTE	1.0	1.0	1.0	1.0	1.0	38,000	40,314	41,524	42,769	44,052
Special education	1200	\$ 48,000 \$ / FTE	1.0	2.0	2.0	3.0	3.0	48,000	101,846	104,902	162,073	166,935
	1200	\$ / FTE	-	-	-	-	-	-	-	-	-	-
	1100	\$ / FTE	-	-	-	-	-	-	-	-	-	-
	1100	\$ / FTE	-	-	-	-	-	-	-	-	-	-
instruction - total			15.0	19.0	22.0	26.0	27.0	710,000	956,932	1,142,992	1,393,380	1,490,826
student support												
Counselors	2160	\$ 48,000 \$ / FTE	1.0	1.0	1.0	1.0	1.0	48,000	50,923	52,451	54,024	55,645
Nurse	2400	\$ 48,000 \$ / FTE	1.0	1.0	1.0	1.0	1.0	48,000	50,923	52,451	54,024	55,645
student support - total			2.0	2.0	2.0	2.0	2.0	96,000	101,846	104,902	108,049	111,290
total			21.0	26.0	29.0	33.0	34.0	1,082,000	1,379,170	1,577,898	1,841,332	1,952,218
student-to-staff ratio			9.43	9.08	9.38	9.33	9.53					