

Research Triangle High School	FY 2023-2024 Approved Budget	Actuals as of 8.31.23	17%	Comments:
ADIM	585			
State Funding per ADIM	\$ 6,337.20			
EC ADIM	44			
State EC Funding per ADIM	\$ 5,275.72			
Revenue				
State Funds - Revenue	3,707,262	692,228	19%	
State EC Funds	232,132	-	0%	
State Funds - NCVPS	(10,306)	-	0%	
State Funds - Fines & Forfeitures	6,700	-	0%	
State Funds - COVID-19	-	-		
State Funds - Other Funds (non-recurring)	-	-		
Total State Funding	3,935,788	692,228	18%	
Alamance County Funds	1,903	-	0%	
Chapel Hill Funds	53,537	-	0%	
Chatham County Funds	33,666	-	0%	
Durham County Funds	1,216,584	-	0%	
Franklin County Funds	2,167	-	0%	
Granville County Funds	6,300	-	0%	
Harnett County Funds	-	-		
Cumberland County Funds	1,638	-	0%	
Orange County Funds	61,425	-	0%	
Wake County Funds	905,772	-	0%	
Warren County Funds	-	-		
Total County Funding	2,282,991	-	0%	
Federal Funds - PRC 060 (EC)	85,433	-	0%	
Federal Funds - PRC 050	-	-		
Federal Funds - PRC 103	6,098	-	0%	
Federal Funds - PRC 108	-	-		
Federal Funds - PRC 118	1,100	-	0%	
Federal Funds - COVID-19	-	-		
Grant Funds SRSA	49,471	-	0%	
Total Federal Funding	142,102	-	0%	
Sales & Use Tax Refund	25,000	-	0%	
Corporate/Board/Private Donations	50,000	447	1%	
Interest Income	2,000	342	17%	
Other	-	-		
Total Revenue	6,437,881	693,017	11%	
Expenses				
Principal	240,000	40,000	17%	
Interest	532,425	80,753	15%	
Bond Costs	8,600	-	0%	
Repair and Replacement Fund Transfer	85,800	14,300	17%	
Capitalized Improvements/Purchases	-	-		
Building Expenses				
Utilities - elec, water and trash	90,000	13,818	15%	
Telephone/Communications	4,011	429	11%	
Maintenance & Repair	52,922	10,099	19%	
Custodial - Supplies/Materials	24,000	2,128	9%	
Facility Contracted Services:				
Custodial Services	88,772	7,398	8%	
Carpet - Tile Cleaning	12,450	6,226	50%	
HVAC	9,856	-	0%	
Grounds - Landscaping	12,000	-	0%	
Total Building Expenses	294,011	40,096	14%	
Personnel Costs				
Salaries	3,601,678	583,168	16%	

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Substitutes	60,000	-	0%	
Personal Leave	5,400	-	0%	
Health Insurance - State Plan	369,637	43,867	12%	
Retirement - State 457 Plan + Match	70,233	7,138	10%	
Payroll Taxes - 7.65%	275,528	43,467	16%	
NC Flex Plan Fees	6,000	635	11%	
SUTA	10,873	-	0%	
Workers Comp Insurance	14,000	-	0%	
Bonus	70,000	-	0%	
Total Personnel Costs	4,483,349	678,275	15%	
Information Technology				
Technology	40,000	24,146	60%	
Digital Resources & SW Licenses	43,434	10,610	24%	
Total Information Technology	83,434	34,756	42%	
Instructional Services				
Staff Development	19,000	1,175	6%	
Counseling - Staff Dev	1,500	-	0%	
Travel & Mileage Reimbursement	5,000	-	0%	
Staff Dev - PD Meals	10,000	2,285	23%	
Staff Development - EC	2,000	-	0%	
Educational Programs	29,000	4,597	16%	
Edu Materials - Science Dept	5,000	612	12%	
Edu Materials - Languages Dept	3,000	1,790	60%	
Edu Materials - History Dept	2,000	1,571	79%	
Edu Materials - Arts Dept	5,000	(471)	-9%	
Edu Materials - Math Dept	2,000	219	11%	
Edu Materials - PE Dept	2,000	60	3%	
Education Materials - EC Dept	2,000	2,273	114%	
Testing (AP/PSAT)	7,566	7,566	100%	
Textbooks/Assessment	10,000	-	0%	
Social Service Fund	500	-	0%	
Furniture & Fixtures	5,000	2,163	43%	
Administrative Expenses	9,000	3,427	38%	
EC Contracted Services: (\$50,000 FY23)		-		
Visually Impaired & Orientation	8,500	-	0%	
Speech-Language Therapy	20,000	-	0%	
Mental Health Service	10,000	-	0%	
Web-based IEP Service	3,825	-	0%	
Occupational Therapy	500	-	0%	
Interpreting and Written Translation Service		-		
Psychoeducational Assessments	6,300	-	0%	
Total Instructional Services	168,691	27,267	16%	
Support Services				
Administration Contracted Services:		-		
Legal & Consulting	50,000	21,960	44%	
Contracted Financial Services	47,355	11,393	24%	
LINQ Software Support	4,995	-	0%	
Contracted HR Services	26,880	4,480	17%	
Student Information Management Services	20,475	3,337	16%	
Contracted Printing Services	35,183	4,586	13%	
Contracted Audit Services	23,300	10,500	45%	
Schoolmint		-		
Background Checks	1,000	32	3%	
General Insurance	38,000	23,906	63%	
Board of Director Materials	11,500	11,495	100%	
Fundraising/Development	5,000	-	0%	
Marketing/Advertising	8,000	770	10%	

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Transportation Contracted Services:		-		
Daily Bus Services	35,000	9,140	26%	
Special Event Transportation Services	3,000	-	0%	
Transportation - Fuel	7,000	-	0%	
Transportation Maintenance	2,000	-	0%	
Food Services	22,000	1,431	7%	
Total Support Services	340,688	103,030	30%	
Other Expenses				
Athletics	56,650	4,142	7%	
COVID-19 Expenses		-		
Counseling/College Dept	5,000	790	16%	
Graduation	5,000	-	0%	
Senior Class Events	1,000	-	0%	
Safety - Off Duty Officer	20,000	1,575	8%	
Staff Snacks (Joy Room)	10,000	887	9%	
Sales Tax	25,000	2,271	9%	
Robotics	9,000	-	0%	
Transfer to Raptorium	100	-	0%	
Total Other Expenses	131,750	9,665	7%	
Total Expenses	6,368,747	1,028,142	16%	
Surplus	69,134	(335,125)		
Surplus from Previous Years	2,160,376	2,160,376		
Ending Cash Balance	2,229,510	1,825,251		

Liquidity Requirement Calculation:

Debt Service Coverage Ratio Calculation:

Total Expenses	6,368,747	Surplus (cash basis)	69,134
Clubs, PTSO, Boosters Expenses (projected)	450,000	Net Income - Raptorium	100
Less: Capitalized Purchases	-	Net Income - Clubs, PTSO, B	-
Less: Principal Payments	(240,000)	Net Income - US Bank	-
Less: Repair and Replacement Fund Transfer	(85,800)	Add: Repair and Replaceme	85,800
Total Operating Expenses	6,492,947	Add: Capitalized Items	-
Divided by 365 days	365	Add: Principal Payments	240,000
Operating Expense per Day	17,789	Less: Amortization	(11,869)
Multiplied by 45 days	45	Less: Depreciation	-
Minimum balance required for unrestricted cash and cash equivalents	800,500	Change in Net Assets	383,165
		Add: Interest	532,425
		Add: Amortization	11,869
Ending Cash Balance	2,229,510	Add: Depreciation	-
Raptorium Cash	1,290	Net Income Available for D	927,459
Clubs, PTSO, Boosters Cash	126,226	Maximum Annual Debt Serv	766,784
Total Unrestricted Cash and Cash Equivalents	2,357,026	Projected Debt Service Cov	1.21
Divided by Operating Expense per Day	17,789	Excess of DSCR Requireme	7,318
Projected Days Cash on Hand	132	Required DSCR in Covenant	1.20

Liquidity Requirement for Days Cash on Hand

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