

2018 BUDGET REVISION - OVERVIEW

- Revenue forecast increased by \$970,200
- Expense forecast increased by \$966,000
- General Fund allocation of \$65,000 required for deficit offset
- Balanced budget with projected cash reserves over \$1,600,000 at YE

2018 BUDGET REVISION - MATERIAL CHANGES		
	Description - Revenue	Budgetary Impact
1	FTE funding revised up by 8% to \$12,492/FTE (gross)	\$729,546
2	Student enrollment rolling average @780 FTE. Actual Oct count @792 FTE	\$0
3	General Funds Release for special project, PD and deficit funding @\$257,000	\$170,000
	A. 300 MYP Chrombooks - \$157K	
	B. Computer Carts for Chromebooks - \$10.5K	
	C. Data Wise for 6 staffers - \$25K	
	D. Deficit Funding - \$65K	
4	Title 1 funding adjustment. Total line item @\$215K. All funds offset salaries.	\$39,108
5	Accounting adjustment - 2017 Red Thread funds (net) released	\$0
6	Restricted grants and contributions	\$15,119
	A. HB 120 Math and Science Grant - \$14.1K	
	B. KSU support for Chinese Program - \$1K	
7	Uncategorized revenue (DHS)???	\$20,000
	Description - Expenses	Budgetary Impact
8	Additional personnel (w/tax & benefits) and Wesley University stipends	\$470,287
	A. 3-SPED, 1-EIP/REP, 1-Data Coach, 1-ISS Para	
	B. Summer stipends @\$37.5K	
9	5500 Instructional Expenses	\$198,980
	(textbooks/consumables, supplies, tech licenses, laptops & carts, PD & travel)	
10	5600 Service Expenses	\$162,594
	(transportation, legal, subs, security)	
11	5900 Facility Expenses	\$48,000
	(water, janitorial services, contractors)	
12	6000 General & Administrative Expenses	\$68,500
	(PD, food & beverage, contractors)	

#	2018 Draft Budget	2018 Approved Budget	2018 Budget Revision (Draft)	Change	Revision Comments
1	Revenue - (FTE)	780	780	0	792 actual count. Target 780 FTE per rolling average.
2		100.0%	100.0%	0	
3	01-4000 Grants	\$0	\$0	\$0	
4	01-4000 Grants	\$0	\$1,886	\$1,886	
5	01-4100 Contributions	\$0	\$511	\$511	
6	01-4101 Red Thread Donations for Future Periods	\$50,000	\$0	-\$50,000	See account 01-4999 Release from Restriction - Red Thread
7	01-4105 State/Local Revenue FTE	\$9,014,214	\$9,743,760	\$729,546	\$12,492/FTE gross, \$12,242/FTE net (+8% above original budget)
8	01-4110 Title I Funding (Reimb)	\$176,000	\$215,108	\$39,108	Offsets salaries for IC, Tutors, Liaison (2017 roll-over)
9	01-4115 Cafeteria State/Federal Revenue		\$0	\$0	
10	01-4300 General Field Trip Fees	\$61,000	\$61,000	\$0	
11	01-4301 Athletic Fees	\$22,500	\$22,500	\$0	
12	01-4302 Club Fees		\$4,500	\$4,500	Estimate. No history
13	01-4303 China Trip Fees	\$90,000	\$90,000	\$0	
14	01-4305 School Fundraising Fees	\$5,000	\$5,000	\$0	
15	01-4310 Cafeteria Food Revenue		\$0	\$0	
16	01-4315 BASP Revenue		\$0	\$0	
17	01-4320 Summer Camp Revenue		\$0	\$0	
18	01-4325 Other Revenue	\$23,720	\$23,720	\$0	
19	01-4330 Refunds/Rebates	\$5,000	\$1,000	-\$4,000	Trending down
20	01-4600 Donated Goods & Services		\$0	\$0	
21	01-4901 General Funds Release	\$87,400	\$257,500	\$170,100	Special Project: \$157.2K MYP Chromebooks and \$10.5K Carts and \$25K Date Wise training
22	01-4999 Release from Restriction - Red Thread		\$43,434	\$43,434	Restricted funds from previous year.
26	01-9999 Uncategorized Revenue		\$20,000	\$20,000	Department of Health Services (DHS) ???
27	02-4000 Restricted Grants		\$14,119	\$14,119	HB120 Math and Science Grant
28	02-4100 Restricted Contributions		\$1,000	\$1,000	KSU for Chinese Program (Restricted)
29	Total Revenue	\$9,534,834	\$10,505,038	\$970,204	
30	Expenditures				
31	5000 Salaries				
32	5005 PYP Core	\$1,295,682	\$1,295,682	\$0	
33	5006 PYP Other	\$678,898	\$678,898	\$0	
34	5010 MYP Core	\$595,664	\$595,664	\$0	
35	5011 MYP Other	\$410,360	\$410,360	\$0	
36	5012 EIP/REP	\$290,073	\$340,073	\$50,000	1 Teacher
37	5013 Gifted	\$118,209	\$118,209	\$0	
38	5014 SPED	\$749,782	\$860,791	\$111,009	2 Teachers, 1 Para
39	5025 Title 1	\$133,443	\$133,443	\$0	
40	5015 Admin	\$1,098,700	\$1,090,836	-\$7,864	
41	5016 General Ed	\$0	\$164,015	\$164,015	1 Data Coach, 1 ISS Para
42	5040 Other Wages	\$89,050	\$126,550	\$37,500	\$37.5K additional stipend for Wesley University summer program
43	Total 5000 Salaries	\$5,459,861	\$5,814,521	\$354,660	\$354,660
44	Total 5100 Payroll Taxes	\$451,559	\$478,691	\$27,131	\$27,131
45	Total 5200 Employee Benefits	\$535,500	\$564,377	\$28,877	\$28,877
46	Total 5300 Pension Contributions	\$908,557	\$968,175	\$59,618	\$59,618
47	5500 Instruction				\$470,287
48	5505 Textbooks/Consumables	\$70,000	\$90,000	\$20,000	Includes MYP Milestones consumables of \$11.3K
49	5510 Classroom Supplies	\$36,000	\$80,000	\$44,000	Trending at \$100/FTE
50	5511 Red Thread Project	\$50,000	\$0	-\$50,000	
51	5515 Technology - Licenses	\$35,000	\$55,000	\$20,000	Reading/Math, A-Z, online math, Adobe, Brain Pop, Accelerate Reader, Membean.
52	5520 Reference Material/Library	\$10,710	\$10,710	\$0	
53	5525 FFE	\$82,000	\$238,500	\$156,500	Laptop lease payments \$36K expires 5/18. \$10K Media Center Red Thread. 20 new lockers \$10K. 300 Chromebooks & Carts MYP \$167,500. \$15K misc
54	5530 Instructional Travel	\$20,000	\$25,000	\$5,000	Trending up
55	5535 Staff Development	\$55,000	\$65,000	\$10,000	Trending up
56	5540 Field Trip Fees	\$139,300	\$139,300	\$0	

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57	5545 Student Assessment	\$40,800	\$40,800	\$0	
58	5550 Awards	\$18,520	\$12,000	-\$6,520	Trending down. (K & 8th fee fund)
59	5555 Instruction - PCard	\$0	\$0	\$0	
60	Total 5500 Instruction	\$557,330	\$756,310	\$198,980	
61	5600 Services				
62	5605 Transportation	\$28,700	\$40,000	\$11,300	Trending Up. Less district support.Schoolwide transportation,\$15K Marta, \$2K other
63	5610 Postage and Shipping	\$5,000	\$8,000	\$3,000	Trending up.
64	5615 Printing and Copy	\$40,000	\$40,000	\$0	
65	5620 Recruiting	\$0	\$5,000	\$5,000	Increasing efforts to recruit
66	5625 Food and Beverage	\$16,000	\$16,000	\$0	
67	5630 Marketing	\$2,000	\$10,000	\$8,000	Red Thread efforts
68	5640 Payroll	\$15,300	\$15,300	\$0	
69	5645 Legal	\$0	\$15,000	\$15,000	Sponsorship of 3-4 staff members (work visa), HR support
70	5665 Technology Services	\$103,530	\$103,530	\$0	
71	5670 Psychologists	\$21,000	\$17,000	-\$4,000	Trending down
72	5671 Substitute - Contractor/Agency	\$48,500	\$142,000	\$93,500	Trending at \$11.7K/mo + \$25K for grade level collaboration
73	5675 Other Communications	\$1,200	\$5,000	\$3,800	
74	5680 Security	\$162,287	\$181,280	\$18,994	
75	5685 Consulting	\$0	\$5,000	\$5,000	LHB Consulting
76	5690 Rentals	\$2,500	\$2,500	\$0	
77	5695 Moving	\$0	\$3,000	\$3,000	Unplanned Building logistics
78	5700 Other Contractors	\$80,000	\$80,000	\$0	
79	5705 Services - PCard	\$0	\$0	\$0	
80	Total 5600 Services	\$526,017	\$688,610	\$162,594	
81	5800 Governance and Management				
82	5805 Bank Fees	\$3,000	\$9,000	\$6,000	BillPay transaction fees
83	5810 Audit	\$10,500	\$12,300	\$1,800	Includes DE46 support as needed and 990 filing
84	5815 Legal - G&M	\$5,100	\$1,000	-\$4,100	Trending down
85	5820 Insurance	\$95,000	\$95,000	\$0	
86	5825 Food and Beverage - G&M	\$3,000	\$1,500	-\$1,500	Trending down
87	5830 Supplies	\$600	\$1,500	\$900	Trending up
88	5835 Consulting	\$25,000	\$25,000	\$0	Charter renewal, training, etc (from Board)
89	5840 Administrative Fees (District)	\$180,284	\$194,875	\$14,591	Increased funding (@2%)
90	5845 Fundraising/Resource Develop	\$10,000	\$0	-\$10,000	Source from acct 5835
91	5850 G&M - PCard	\$0	\$0	\$0	
92	Total 5800 Governance and Management	\$332,484	\$340,175	\$7,691	
93	5900 Facility				
94	5905 Water	\$36,000	\$60,000	\$24,000	No historical trend but data from March at \$5K/mo
95	5910 Electric	\$112,200	\$112,200	\$0	
96	5915 Gas	\$7,000	\$7,000	\$0	
97	5920 Waste	\$22,000	\$22,000	\$0	
98	5925 Landscaping	\$12,000	\$12,000	\$0	
99	5930 Inspections/Compliance	\$7,000	\$12,500	\$5,500	Trending up: GLE AHERA, Elevator, Fire, City Permits
100	5935 Maintenance Repairs	\$115,000	\$100,000	-\$15,000	Trending down
101	5940 Rent/Lease/Mortgage	\$56,100	\$56,100	\$0	
102	5945 Janitorial Service	\$188,500	\$200,000	\$11,500	New contract terms to include Kelly Office and of hours
103	5950 Janitorial Supplies	\$20,000	\$20,000	\$0	
104	5955 Telephone/Internet	\$25,000	\$25,000	\$0	Erate: House + Main Building +Fiber (300+300+1300)/Mo
105	5960 Materials/Supplies	\$2,000	\$5,000	\$3,000	Trending up
106	5965 Pest Control	\$4,000	\$4,000	\$0	
107	5970 Contractors	\$26,000	\$40,000	\$14,000	Trending up (general contractors)
108	5975 FFE	\$15,000	\$20,000	\$5,000	Trending up (\$7K stage, intercom, auditorium blinds, traffic cones, etc)
109	5980 Facility - PCard	\$0	\$0	\$0	

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110	Total 5900 Facility	\$647,800	\$695,800	\$48,000	
111	6000 General & Administrative Support				
112	6005 Field Trips-G&A	\$0	\$0	\$0	
113	6010 Awards	\$5,000	\$5,000	\$0	
114	6015 FFE-G&A	\$5,000	\$7,500	\$2,500	Mason, King, Chung, Lawrence new IT equipment
115	6020 Technology-G&A	\$2,500	\$2,500	\$0	
116	6025 Staff Development - G&A	\$5,000	\$35,000	\$30,000	\$25K Data Workshop for Leadership (general fund allocation) + \$10K Misc.
117	6030 Food and Beverage - G&A	\$12,000	\$25,000	\$13,000	Support ED functions and House Events
118	6035 Supplies - G&A	\$15,000	\$10,000	-\$5,000	Trending down
119	6040 Travel-G&A	\$2,000	\$5,000	\$3,000	Part of Admin PD
120	6045 Professional Dues	\$25,500	\$25,500	\$0	
121	6050 Contractor- G&A	\$5,000	\$30,000	\$25,000	3rd party Admin Support (HR Consultant)
122	6055 G&A - PCard	\$0	\$0	\$0	
123	Total 6000 General & Administrative Support	\$77,000	\$145,500	\$68,500	
124	6100 Fundraising	\$0	\$10,000	\$10,000	Bookfair, Just fundraising (cheerleaders)
125	6300 Extra Curricular Activities				
126	6305 Athletics	\$32,505	\$32,505	\$0	
127	6315 Clubs	\$6,200	\$6,200	\$0	
128	Total 6300 Extra Curricular Activities	\$38,705	\$38,705	\$0	
129	9999 Uncategorized Expenditure	\$0	\$0	\$0	
130	Total Expenditures	\$9,534,813	\$10,500,864	\$966,051	
131	Net Operating Revenue	\$22	\$4,174	\$4,152	
132					
133	Starting Cash Balance	\$1,905,006	\$1,905,006	\$0	
134	- Unrestricted Net Assests (General Funds Release)	\$87,400	\$257,500	\$170,100	Special Project: MYP Chromebooks and Carts (\$157K + \$10.5K) and Date Wise Training. Deficit funding \$65K
135	+Net Operating Revenue	\$22	\$4,174	\$4,152	
136	-Capital Projects (multiple)	\$52,000	\$15,000	-\$37,000	\$37K of original estimate reclassified as OPEX. Only Cameras and Access Gate Capitalized
137	-Capital PM (HVAC, roof, electrical, plumbing, etc)	\$45,000	\$25,000	-\$20,000	\$25K general repair
138	Ending Cash Balance	\$1,720,627	\$1,611,680	-\$108,948	
139	Unrestricted Cash Threshold (45 days OPEX)	\$1,175,525	\$1,294,627		
140	Threshold Maintained	YES	YES		