

Research Triangle High School		FY 2023-2024 Approved Budget	FY 2023 -2024 Working Budget	Actuals as of 8.31.23	17%	Comments:
ADM		363	360			
State Funding per ADM		6,337.20	6,439.60			\$/ADM DPI said Charters could use for planning purposes
EC ADM		44	44			
State EC Funding per ADM		3,273.72	3,381.23			Added 2% increase
Revenue						
State Funds - Revenue		3,707,262	3,605,840	692,228	19%	
State EC Funds		232,132	236,774	-	0%	
State Funds - NCVPS		(10,306)	(10,306)	-	0%	
State Funds - Fines & Forfeitures		6,700	6,700	-	0%	
State Funds - COVID-19		-	-	-		
State Funds - Other Funds (non-recurring)		-	-	-		
Total State Funding		3,935,788	3,839,008	692,228	18%	
Alamance County Funds	2	1,903	3,882	-	0%	Added 2% increase
Chapel Hill Funds	9	53,537	44,679	-	0%	Added 2% increase
Chatham County Funds	5	33,666	19,077	-	0%	Added 2% increase
Durham County Funds	281	1,216,584	1,303,500	-	0%	July/Aug Payment \$395/ADM - Subject to Change
Franklin County Funds	-	2,167	-	-	0%	Added 2% increase
Granville County Funds	2	6,300	4,284	-	0%	Added 2% increase
Harnett County Funds	1	-	1,800	-		
Cumberland County Funds	1	1,638	1,671	-	0%	Added 2% increase
Orange County Funds	13	61,425	62,654	-	0%	Added 2% increase
Wake County Funds	250	905,772	878,220	-	0%	Added 2% increase
Mecklenburg County Funds	1	-	1,800	-		
Total County Funding	565	2,282,991	2,321,567	-	0%	Adjusted ADM to current breakdown by county
Federal Funds - PRC 060 (EC)		85,433	85,433	-	0%	
Federal Funds - PRC 050		-	-	-		
Federal Funds - PRC 103		6,098	6,098	-	0%	
Federal Funds - PRC 108		-	-	-		
Federal Funds - PRC 118		1,100	1,100	-	0%	
Federal Funds - COVID-19		-	-	-		
Grant Funds SRSA		49,471	49,471	-	0%	
Total Federal Funding		142,102	142,102	-	0%	
Sales & Use Tax Refund		25,000	25,000	-	0%	
Corporate/Board/Private Donations		50,000	50,000	447	1%	
Interest Income		2,000	2,000	342	17%	
Other		-	-	-		
Total Revenue		6,437,881	6,379,677	693,017	11%	
Expenses						
Principal		240,000	240,000	40,000	17%	
Interest		532,425	532,425	80,753	15%	
Bond Costs		8,600	8,600	-	0%	
Repair and Replacement Fund Transfer		85,800	85,800	14,300	17%	
Capitalized Improvements/Purchases		-	-	-		
Building Expenses						
Utilities - elec, water and trash		90,000	90,000	13,818	15%	
Telephone/Communications		4,011	4,011	429	11%	
Maintenance & Repair		52,922	52,922	10,099	19%	
Custodial- Supplies/Materials		24,000	24,000	2,128	9%	
Facility Contracted Services:				-		
Custodial Services		88,772	88,772	7,398	8%	
Carpet - Tile Cleaning		12,450	12,450	6,226	50%	
HVAC		9,856	9,856	-	0%	
Grounds - Landscaping		12,000	12,000	-	0%	
Total Building Expenses		294,011	294,011	40,096	14%	
Personnel Costs						
Salaries		3,601,678	3,602,518	583,168	16%	Based on Current Staff 9/14 + Dean of Culture
Substitutes		60,000	60,000	-	0%	
Personal Leave		5,400	5,400	-	0%	
Health Insurance - State Plan		369,637	369,637	43,867	12%	
Retirement - State 457 Plan + Match		70,233	70,249	7,138	10%	
Payroll Taxes- 7.65%		275,528	275,593	43,467	16%	
NC Flex Plan Fees		6,000	6,000	635	11%	
SUTA		10,873	10,873	-	0%	
Workers Comp Insurance		14,000	14,000	-	0%	
Bonus		70,000	14,500	-	0%	Changed to include only Signing Bonuses in Contracts
Total Personnel Costs		4,483,349	4,428,770	678,275	15%	
Information Technology						
Technology		40,000	40,000	24,146	60%	
Digital Resources & SW Licenses		43,434	43,434	10,610	24%	
Total Information Technology		83,434	83,434	34,756	42%	

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Instructional Services						
Staff Development		19,000	19,000	1,175	6%	
Counseling - Staff Dev		1,500	1,500	-	0%	
Travel & Mileage Reimbursement		5,000	5,000	-	0%	
Staff Dev - PD Meals		10,000	10,000	2,285	23%	
Staff Development - EC		2,000	2,000	-	0%	
Educational Programs		29,000	29,000	4,597	16%	
Edu Materials - Science Dept		5,000	5,000	612	12%	
Edu Materials - Languages Dept		3,000	3,000	1,790	60%	
Edu Materials - History Dept		2,000	2,000	1,571	79%	
Edu Materials - Arts Dept		5,000	5,000	(471)	-9%	
Edu Materials - Math Dept		2,000	2,000	219	11%	
Edu Materials - PE Dept		2,000	2,000	60	3%	
Education Materials - EC Dept		2,000	2,000	2,273	114%	
Testing (AP/PSAT)		7,566	7,566	7,566	100%	
Textbooks/Assessment		10,000	10,000	-	0%	
Social Service Fund		500	500	-	0%	
Furniture & Fixtures		5,000	5,000	2,163	43%	
Administrative Expenses		9,000	9,000	3,427	38%	
EC Contracted Services: (\$50,000 FY23)				-		
Visually Impaired & Orientation		8,500	8,500	-	0%	
Speech-Language Therapy		20,000	20,000	-	0%	
Mental Health Services		10,000	10,000	-	0%	
Web-based IEP Service		3,825	3,825	-	0%	
Occupational Therapy		500	500	-	0%	
Interpreting and Written Translation Service				-		
Psychoeducational Assessments		6,300	6,300	-	0%	
Total Instructional Services		168,691	168,691	27,267	16%	
Support Services						
Administration Contracted Services:				-		
Legal & Consulting		50,000	50,000	21,960	44%	
Contracted Financial Services		47,355	47,355	11,393	24%	
LINQ Software Support		4,995	4,995	-	0%	
Contracted HR Services		26,880	26,880	4,480	17%	
Student Information Management Services		20,475	20,475	3,337	16%	
Contracted Printing Services		35,183	35,183	4,586	13%	
Contracted Audit Services		23,300	23,300	10,500	45%	
Schoolmint				-		
Background Checks		1,000	1,000	32	3%	
General Insurance		38,000	38,000	23,906	63%	
Board of Director Materials		11,500	11,500	11,495	100%	
Fundraising/Development		5,000	5,000	-	0%	
Marketing/Advertising		8,000	8,000	770	10%	
Transportation Contracted Services:				-		
Daily Bus Services		35,000	35,000	9,140	26%	
Special Event Transportation Services		3,000	3,000	-	0%	
Transportation - Fuel		7,000	7,000	-	0%	
Transportation Maintenance		2,000	2,000	-	0%	
Food Services		22,000	22,000	1,431	7%	
Total Support Services		340,688	340,688	103,030	30%	
Other Expenses						
Athletics		56,650	56,650	4,142	7%	
COVID-19 Expenses				-		
Counseling/College Dept		5,000	5,000	790	16%	
Graduation		5,000	5,000	-	0%	
Senior Class Events		1,000	1,000	-	0%	
Safety - Off Duty Officer		20,000	20,000	1,575	8%	
Staff Snacks (Joy Room)		10,000	10,000	887	9%	
Sales Tax		25,000	25,000	2,271	9%	
Robotics		9,000	9,000	-	0%	
Transfer to Raptorium		100	100	-	0%	
Total Other Expenses		131,750	131,750	9,665	7%	
Total Expenses		6,368,747	6,314,168	1,028,142	16%	
Surplus		69,134	65,509	(335,125)		
Surplus from Previous Years		2,160,376	2,160,376	2,160,376		
Ending Cash Balance		2,229,510	2,225,885	1,825,251		

Liquidity Requirement Calculation:

Total Expenses	6,314,168
Clubs, PTSO, Boosters Expenses (projected)	450,000
Less: Capitalized Purchases	-

Debt Service Coverage Ratio Calculation:

Surplus (cash basis)	65,509
Net Income - Raptorium	100
Net Income - Clubs, PTSO, E	-

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Less: Principal Payments	(240,000)			Net Income - US Bank	-	
Less: Repair and Replacement Fund Transfer	(85,800)			Add: Repair and Replacement	85,800	
Total Operating Expenses	6,438,368			Add: Capitalized Items	-	
Divided by 365 days	365			Add: Principal Payments	240,000	
Operating Expense per Day	17,639			Less: Amortization	(11,869)	
Multiplied by 45 days	45			Less: Depreciation	-	
Minimum balance required for unrestricted cash and cash equivalents	793,771			Change in Net Assets	379,540	
				Add: Interest	532,425	
Ending Cash Balance	2,225,885			Add: Amortization	11,869	
Raptorium Cash	1,290			Add: Depreciation	-	
Clubs, PTSO, Boosters Cash	126,226			Net Income Available for Debt	923,834	
Total Unrestricted Cash and Cash Equivalents	2,353,401			Maximum Annual Debt Service	766,784	
				Projected Debt Service Coverage	1.20	
Divided by Operating Expense per Day	17,639			Excess of DSCR Requirement	3,693	
Projected Days Cash on Hand	133			Required DSCR in Covenants	1.20	
Liquidity Requirement for Days Cash on Hand	45					