

Research Triangle High School		FY 2023-2024 Approved Budget	FY 2023-2024 Working Budget	Actuals as of 9.30.23	25%	Comments:
ADM		383	302			Updated to ADM on PMR 1 report
State Funding per ADM		\$ 0,537.20	\$ 0,439.00			\$/ADM DPI said Charters could use for planning purposes
EC ADM		44	44			
State EC Funding per ADM		\$ 3,273.72	\$ 3,381.23			
Revenue						
State Funds - Revenue		3,707,262	3,618,718	1,065,344	29%	
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	3,851,886	1,065,344	28%	
Alamance County Funds	1	1,903	1,941	-	0%	
Chapel Hill Funds	9	53,537	44,679	-	0%	
Chatham County Funds	5	33,666	19,077	-	0%	
Durham County Funds	281	1,216,584	1,303,500	331,800	25%	
Franklin County Funds	-	2,167	-	-		
Granville County Funds	2	6,300	4,284	-	0%	
Harnett County Funds	1	-	1,800	-	0%	
Cumberland County Funds	1	1,638	1,671	-	0%	
Orange County Funds	13	61,425	62,654	-	0%	
Wake County Funds	252	905,772	885,246	345	0%	
Mecklenburg County Funds		-	-	-		
Total County Funding	565	2,282,991	2,324,851	332,145	14%	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	2,273	2,273	100%	
Federal Funds - COVID-19		-	-	-		
Grant Funds SRSA		49,471	49,471	-	0%	
Total Federal Funding		142,102	143,275	2,273	2%	
Sales & Use Tax Refund		25,000	25,000	-	0%	
Corporate/Board/Private Donations		50,000	50,000	2,569	5%	
Interest Income		2,000	2,000	510	25%	
Other		-	-	1,020		
Total Revenue		6,437,881	6,397,013	1,403,861	22%	
Expenses						
Principal		240,000	240,000	60,000	25%	
Interest		532,425	532,425	124,702	23%	
Bond Costs		8,600	8,600	-	0%	
Repair and Replacement Fund Transfer		85,800	85,800	21,450	25%	
Capitalized Improvements/Purchases		-	-	-		
Building Expenses						
Utilities - elec, water and trash		90,000	90,000	21,640	24%	
Telephone/Communications		4,011	4,011	644	16%	
Maintenance & Repair		52,922	52,922	17,293	33%	
Custodial- Supplies/Materials		24,000	24,000	4,606	19%	
Facility Contracted Services:				-		
Custodial Services		88,772	88,772	14,795	17%	
Carpet - Tile Cleaning		12,450	12,450	6,226	50%	
HVAC		9,856	9,856	-	0%	
Grounds - Landscaping		12,000	12,000	2,060	17%	
Total Building Expenses		294,011	294,011	67,264	23%	
Personnel Costs						
Salaries		3,601,678	3,602,518	883,811	25%	Based on Current Staff 9/14 + Dean of Culture
Substitutes		60,000	60,000	11,675	19%	
Personal Leave		5,400	5,400	-	0%	
Health Insurance - State Plan		369,637	369,637	75,443	20%	
Retirement - State 457 Plan + Match		70,233	70,249	11,729	17%	
Payroll Taxes- 7.65%		275,528	275,593	66,769	24%	
NC Flex Plan Fees		6,000	6,000	924	15%	
SUTA		10,873	10,873	-	0%	
Workers Comp Insurance		14,000	14,000	-	0%	
Bonus		70,000	14,500	-	0%	
Total Personnel Costs		4,483,349	4,428,770	1,050,351	24%	
Information Technology						
Technology		40,000	40,000	35,726	89%	
Digital Resources & SW Licenses		43,434	43,434	12,722	29%	
Total Information Technology		83,434	83,434	48,448	58%	

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Instructional Services						
Staff Development		19,000	19,000	1,833	10%	
Counseling - Staff Dev		1,500	1,500	-	0%	
Travel & Mileage Reimbursement		5,000	5,000	-	0%	
Staff Dev - PD Meals		10,000	10,000	2,873	29%	
Staff Development - EC		2,000	2,000	-	0%	
Educational Programs		29,000	29,000	6,670	23%	
Edu Materials - Science Dept		5,000	5,000	1,968	39%	
Edu Materials - Languages Dept		3,000	3,000	5,211	174%	
Edu Materials - History Dept		2,000	2,000	4,714	236%	
Edu Materials - Arts Dept		5,000	5,000	1,964	39%	
Edu Materials - Math Dept		2,000	2,000	619	31%	
Edu Materials - PE Dept		2,000	2,000	6,018	301%	
Education Materials - EC Dept		2,000	2,000	2,277	114%	
Testing (AP/PSAT)		7,566	7,566	5,087	67%	
Textbooks/Assessment		10,000	10,000	909	9%	
Social Service Fund		500	500	-	0%	
Furniture & Fixtures		5,000	5,000	2,435	49%	
Administrative Expenses		9,000	9,000	6,016	67%	
EC Contracted Services: (\$50,000 FY23)				-		
Visually Impaired & Orientation		8,500	8,500	110	1%	
Speech-Language Therapy		20,000	20,000	1,044	5%	
Mental Health Service		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	5,700	90%	
Total Instructional Services		168,691	168,691	55,448	33%	
Support Services						
Administration Contracted Services:				-		
Legal & Consulting		50,000	50,000	21,960	44%	
Contracted Financial Services		47,355	47,355	13,714	29%	
LINQ Software Support		4,995	5,495	5,495	100%	Updated to actual
Contracted HR Services		26,880	26,880	6,770	25%	
Student Information Management Services		20,475	20,475	5,005	24%	
Contracted Printing Services		35,183	35,183	6,729	19%	
Contracted Audit Services		23,300	23,300	10,500	45%	
Schoolmint				-		
Background Checks		1,000	1,000	984	98%	
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	1,844	23%	
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	479	7%	
Transportation Maintenance		2,000	2,000	253	13%	
Food Services		22,000	22,000	3,556	16%	
Total Support Services		340,688	341,187	121,829	36%	
Other Expenses						
Athletics		56,650	56,650	7,511	13%	
COVID-19 Expenses				-		
Counseling/College Dept		5,000	5,000	865	17%	
Graduation		5,000	5,000	13	0%	
Senior Class Events		1,000	1,000	-	0%	
Safety - Off Duty Officer		20,000	20,000	6,863	34%	
Staff Snacks (Joy Room)		10,000	10,000	1,450	14%	
Sales Tax		25,000	25,000	5,189	21%	
Robotics		9,000	9,000	-	0%	
Transfer to Raptorium		100	100	-	0%	
Total Other Expenses		131,750	131,750	21,891	17%	
Total Expenses		6,368,747	6,314,668	1,571,383	25%	
Surplus		69,134	82,345	(167,522)		
Surplus from Previous Years		2,160,376	2,160,376	2,160,376		
Ending Cash Balance		2,229,510	2,242,721	1,992,854		

Liquidity Requirement Calculation:

Total Expenses	6,314,668
Clubs, PTSO, Boosters Expenses (projected)	450,000
Less: Capitalized Purchases	-

Debt Service Coverage Ratio Calculation:

Surplus (cash basis)	82,345
Net Income - Raptorium	100
Net Income - Clubs, PTSO, Bo	-

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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	6,438,868			Add: Capitalized Items	-	
Divided by 365 days	365			Add: Principal Payments	240,000	
Operating Expense per Day	17,641			Less: Amortization	(11,869)	
Multiplied by 45 days	45			Less: Depreciation	-	
Minimum balance required for unrestricted cash and cash equivalents	793,833			Change in Net Assets	396,376	
				Add: Interest	532,425	
Ending Cash Balance	2,242,721			Add: Amortization	11,869	
Raptorium Cash	1,290			Add: Depreciation	-	
Clubs, PTSO, Boosters Cash	126,226			Net Income Available for Det	940,670	
Total Unrestricted Cash and Cash Equivalents	2,370,237			Maximum Annual Debt Servic	766,784	
				Projected Debt Service Covei	1.23	
Divided by Operating Expense per Day	17,641			Excess of DSCR Requirement	20,530	
Projected Days Cash on Hand	134			Required DSCR in Covenants	1.20	
Liquidity Requirement for Days Cash on Hand	45					