

Research Triangle High School	FY 2023-2024 Approved Budget	FY 2023 -2024 Working Budget	Actuals as of 10.31.23	33%	Comments:
ADM	383	382			Updated to ADM on PMR 1 report
State Funding per ADM	8,537.20	8,537.22			Updated \$ per ADM
EC ADM	44	29			Updated HC based on Initial Allotment
State EC Funding per ADM	5,275.72	5,249.28			Updated \$ per ADM
Revenue					
State Funds - Revenue	3,707,262	3,698,646	1,439,600	39%	
State EC Funds	232,132	152,229	-	0%	
State Funds - NCVPS	(10,306)	(9,470)	-	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	3,848,105	1,439,600	37%	
Alamance County Funds	1,903	1,941	219	11%	
Chapel Hill Funds	53,537	44,679	12,220	27%	
Chatham County Funds	33,666	19,077	6,840	36%	
Durham County Funds	1,216,584	1,303,500	331,800	25%	Updated \$/ADM based on PMR 1 payment
Franklin County Funds	2,167	-	-		
Granville County Funds	6,300	4,284	1,489	35%	
Harnett County Funds	-	1,800	148	8%	
Cumberland County Funds	1,638	1,671	-	0%	
Orange County Funds	61,425	62,654	7,620	12%	
Wake County Funds	905,772	922,320	228,600	25%	Updated \$/ADM based on PMR 1 payment
Mecklenburg County Funds	-	-	-		
Total County Funding	2,282,991	2,361,926	588,935	25%	
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	3,116	6%	
Interest Income	2,000	2,000	687	34%	
Other	-	1,020	1,020	100%	
Total Revenue	6,437,881	6,431,326	2,035,630	32%	
Expenses					
Principal	240,000	240,000	80,000	33%	
Interest	532,425	532,425	168,652	32%	
Bond Costs	8,600	8,600	-	0%	
Repair and Replacement Fund Transfer	85,800	85,800	28,600	33%	
Capitalized Improvements/Purchases	-	-	-		
Building Expenses					
Utilities - elec, water and trash	90,000	90,000	29,381	33%	
Telephone/Communications	4,011	4,011	862	21%	
Maintenance & Repair	52,922	52,922	21,981	42%	
Custodial - Supplies/Materials	24,000	24,000	6,176	26%	
Facility Contracted Services:					
Custodial Services	88,772	88,772	22,193	25%	
Carpet - Tile Cleaning	12,450	12,450	6,226	50%	
HVAC	9,856	9,856	7,417	75%	
Grounds - Landscaping	12,000	12,000	2,060	17%	
Total Building Expenses	294,011	294,011	96,297	33%	
Personnel Costs					
Salaries	3,601,678	3,511,954	1,190,490	34%	Current Staff as of 10/31/23; Mitchell terming 12/31/23
Substitutes	60,000	60,000	18,005	30%	
Personal Leave	5,400	5,400	-	0%	
Health Insurance - State Plan	369,637	382,329	111,018	29%	Current participation and new rate effective 1/1/24
Retirement - State 457 Plan + Match	70,233	56,894	16,405	29%	Currently only have a 54% participation rate
Payroll Taxes - 7.65%	275,528	268,665	90,995	34%	
NC Flex Plan Fees	6,000	6,000	1,298	22%	
SUTA	10,873	10,873	1,123	10%	
Workers Comp Insurance	14,000	14,000	-	0%	
Bonus	70,000	14,500	-	0%	
Total Personnel Costs	4,483,349	4,330,614	1,429,335	33%	
Information Technology					
Technology	40,000	40,000	46,097	115%	
Digital Resources & SW Licenses	43,434	43,434	13,535	31%	
Total Information Technology	83,434	83,434	59,632	71%	

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Instructional Services					
Staff Development	19,000	19,000	3,754	20%	
Counseling - Staff Dev	1,500	1,500	-	0%	
Travel & Mileage Reimbursement	5,000	5,000	-	0%	
Staff Dev - PD Meals	10,000	10,000	3,874	39%	
Staff Development - EC	2,000	2,000	-	0%	
Educational Programs	29,000	18,200	7,317	40%	Total Edu Materials of \$50K did not change.
Edu Materials - Science Dept	5,000	5,000	3,063	61%	
Edu Materials - Languages Dept	3,000	6,000	5,418	90%	
Edu Materials - History Dept	2,000	5,000	4,714	94%	
Edu Materials - Arts Dept	5,000	5,000	2,170	43%	
Edu Materials - Math Dept	2,000	2,000	662	33%	
Edu Materials - PE Dept	2,000	6,500	6,077	93%	
Education Materials - EC Dept	2,000	2,300	2,277	99%	
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	6,171	69%	
EC Contracted Services: (\$50,000 FY23)			-		
Visually Impaired & Orientation	8,500	8,500	506	6%	
Speech - Language Therapy	20,000	20,000	3,113	16%	
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	63,247	37%	
Support Services					
Administration Contracted Services:			-		
Legal & Consulting	50,000	50,000	39,124	78%	
Contracted Financial Services	47,355	54,855	18,285	33%	Added Clubs and Robotics to contract
LINQ Software Support	4,995	5,495	5,495	100%	
Contracted HR Services	26,880	26,880	9,010	34%	
Student Information Management Services	20,475	20,475	6,673	33%	
Contracted Printing Services	35,183	35,183	8,532	24%	
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	228	5%	
Marketing/Advertising	8,000	8,000	2,120	27%	
Transportation Contracted Services:			-		
Daily Bus Services	35,000	35,000	16,630	48%	
Special Event Transportation Services	3,000	3,000	1,058	35%	
Transportation - Fuel	7,000	7,000	479	7%	
Transportation Maintenance	2,000	2,000	253	13%	
Food Services	22,000	22,000	8,516	39%	
Total Support Services	340,688	348,687	163,286	47%	
Other Expenses					
Athletics	56,650	56,650	8,291	15%	
COVID-19 Expenses			-		
Counseling/College Dept	5,000	5,000	865	17%	
Graduation	5,000	5,000	1,298	26%	
Senior Class Events	1,000	1,000	-	0%	
Safety - Off Duty Officer	20,000	20,000	10,564	53%	
Staff Snacks (Joy Room)	10,000	10,000	1,752	18%	
Sales Tax	25,000	25,000	6,799	27%	
Robotics	9,000	9,000	-	0%	
Transfer to Raptorium	100	100	-	0%	
Total Other Expenses	131,750	131,750	29,570	22%	
Total Expenses	6,368,747	6,224,013	2,118,619	34%	
Surplus	69,134	207,313	(82,988)		
Surplus from Previous Years	2,133,100	2,133,100	2,133,100		
Ending Cash Balance	2,202,234	2,340,414	2,050,112		

Liquidity Requirement Calculation:

Debt Service Coverage Ratio Calculation:

Total Expenses	6,224,013	Surplus (cash basis)	207,313
Clubs, P TSO, Boosters Expenses (projected)	450,000	Net Income- Raptorium	100
Less: Capitalized Purchases	-	Net Income- Clubs, P TSO, Boosters	-

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Less: Principal Payments	(240,000)	Net Income- USBank	-		
Less: Repair and Replacement Fund Transfer	(85,800)	Add: Repair and Replacement Fund Transfer	85,800		
Total Operating Expenses	6,348,213	Add: Capitalized Items	-		
Divided by 365 days	365	Add: Principal Payments	240,000		
Operating Expense per Day	17,392	Less: Amortization	(11,869)		
Multiplied by 45 days	45	Less: Depreciation	-		
Minimum balance required for unrestricted cash and cash equivalents	782,656	Change in Net Assets	521,344		
		Add: Interest	532,425		
		Add: Amortization	11,869		
Ending Cash Balance	2,340,414	Add: Depreciation	-		
Raptorium Cash	1,290	Net Income Available for Debt Service	1,065,638		
Clubs, PTSO, Boosters Cash	126,226	Maximum Annual Debt Service	762,425		
Total Unrestricted Cash and Cash Equivalents	2,467,930	Projected Debt Service Coverage Ratio	1.40		
Divided by Operating Expense per Day	17,392	Excess of DSCR Requirement	150,728		
Projected Days Cash on Hand	142	Required DSCR in Covenants	1.20		
Liquidity Requirement for Days Cash on Hand	45				