

MCCPS
Profit and Loss Standard
Proposed Budget - FY'2019-2020

Accrual Basis
Forecast - FY'18-19 **Proposed Budget - FY'19-20**

Ordinary Income/Expense
Income

| | | | |
|--------------------------------|------------------|------------------|---|
| 4057 — VACATION PROGRAMMING | 15,538 | 14,000 | summer program, and vacations |
| | | | used 94% of FY'2020 to replicate calculated mean from Jeff's DESE / Demographic file - for 2019 - used 99% of amount provided to factor <230 enrollment |
| 4005 — STATE ALLOCATION | 3,163,093 | 3,243,899 | |
| Total 4040 — INVESTMENT INCOME | 96 | 100 | |
| 4050 — OTHER INCOME | | | |
| 4051 — 17 Lime Rent | | 20,844 | rent: 700+300+87+150, parking 6K over the year |
| 4054 — Misc. Inc. | | 200 | |
| 4056 — Homework Club | | 6,000 | |
| 4050 — OTHER INCOME - Other | | 200 | |
| Total 4050 — OTHER INCOME | 19,551 | 27,244 | |
| 4055 — STUDENT SUCCESS FUND | 19,137 | 22,000 | More of a push |
| 4080 — REIMBURSEMENTS | 3,304 | 3,500 | |
| 4085 — MEDICARE REIMB. | 6,753 | 5,000 | |
| Total 4090 — FUNDRAISING | 31,451 | 36,400 | |
| Total Income | 3,258,922 | 3,352,143 | |

Gross Profit

Expense

5000 — PERSONNEL

| | | | |
|-----------------------------------|------------------|------------------|--|
| 5089 — Fellows | | | We are speaking with Endicott about next year, number is carried in salary sheet |
| 5088 — Vactaion Programming | | | |
| 5100 - PAYROLL TAX | | | |
| 5120 — Work Comp | | 13,160 | |
| 5117 — Unemployment | | 11,058 | |
| 5116 — Medicare | | 33,325 | |
| 5115 — Soc Sec | | 48,000 | |
| Total 5100 - Payroll Taxes | | 105,543 | |
| 5005 — School Leader | | | |
| 5006 — Separation Pay | | | |
| 5005 — School Leader - Other | | | |
| Total 5005 — School Leader | | | |
| Salaries worksheet - update above | | 2,275,443 | |
| Total 5000 — PERSONNEL | 2,343,073 | 2,380,986 | |

5140 — BENEFITS

| | | | |
|--------------------------------|---------|---------|--|
| 5141 — Health | | 378,000 | Est. health at \$378K, dental at \$28.8 and L&D to \$17.4K |
| 5142 — Dental | | 28,800 | |
| 5143 — Life & Disability | | 17,400 | |
| Total 5140 — BENEFITS | 384,932 | 424,200 | |
| 5150 — STAFF DEVELOPMENT | 22,546 | 15,000 | |
| 5160 — SEARCH COSTS | 2,563 | 2,500 | |
| 5200 — DIRECT STUDENT SUPPORT | | | |
| 5255 — Homework Club | | 5,000 | |
| 5202 — Furnishings | | 3,000 | |
| 5203 — Student Success Fund | | 15,000 | add'l expenses in other classes (field trips, etc...) |
| 5210 — Teachers supplies | | 5,000 | |
| 5211 — Instructional Equipment | | 14,400 | copiers |
| 5215 — Curriculum supplies | | 5,000 | |
| 5220 — Student supplies | | 5,000 | |
| 5221 — SPED supplies | | 1,500 | |
| 5222 — SPED Services | | 1,500 | |
| 5240 — Computer Support | | 2,000 | |
| 5241 — Technology - Hardware | | 5,000 | |
| 5242 — Technology-Software | | 2,000 | |
| 5250 — Nursing supplies | | 1,500 | |
| 5260 — Enrichment | | 5,000 | This line can go - should be Class 30 |
| 5290 — Vacation Programming | | 5,000 | |

Prepare detailed worksheet and update above

MCCPS
Profit and Loss Standard

Proposed Budget - FY'2019-2020

| | Accrual Basis | |
|--|---------------------|-------------------------------|
| | Forecast - FY'18-19 | Proposed Budget - FY'19-20 |
| Total 5200 — DIRECT STUDENT SUPPORT | 58,174 | 70,900 |
| 5300 — OCCUPANCY | | |
| 5320 — Maintenance | | |
| 5322 — equip | | 500 |
| 5323 — HVAC | | 2,000 |
| 5325 — supplies | | 900 |
| 5326 — Repairs | | 1,600 |
| 5320 — Maintenance - Other | | 42,000 |
| Total 5320 — Maintenance | | 47,000 |
| 5330 — CustSvc | | 32,000 |
| 5340 — CustSupplies | | 5,000 |
| 5351 — Utilities | | |
| 5352 — Electric | | 28,500 |
| 5354 — Water | | 8,500 |
| 5355 — Communications | | 3,750 |
| Total 5351 — Utilities | | 40,750 |
| Total 5300 — OCCUPANCY | 126,652 | 124,750 |
| 5400 — OFFICE & ADMIN | | |
| 5492 — Mortgage Interest | 130,823 | 129,706 |
| 5405 — FundraisingExp | | |
| 5407 — Events | | 3,500 |
| 5408 — Musical | | 500 |
| 5405 — FundraisingExp - Other | | 1,650 |
| Total 5405 — FundraisingExp | | 5,650 |
| 5410 — Supplies | | 5,000 |
| 5430 — Accounting | | 18,000 |
| 5431 — Legal | | 20,000 |
| 5440 — PayrollSvc | | 6,000 |
| 5450 — Printing&Copy | | 1,200 |
| 5460 — Postage | | 3,500 |
| 5470 — General Liability Insurance | | 25,000 |
| 5480 — Board | | 20,000 |
| 5486 — HoS Discretionary | | 1,500 |
| 5487 — Admissions | | 1,500 |
| 5497 — Bank Chrg | | 950 |
| Total 5400 — OFFICE & ADMIN | 335,853 | 238,006 |
| 6100 — Depreciation | 94,572 | 94,572 |
| Total Expense | 3,368,364 | 3,350,914 |
| Net Ordinary Income | (109,442) | 1,229 |
| Net Income | (109,442) | 1,229 |

let's hope this is high. FY16: \$1730,
 FY17: \$11321 (incl \$4K Real Estate),
 FY18: \$16K (incl \$3K R.E.)

\$10K strategic plan, \$6K BOT, \$4K
 other - consulting, retreat, etc.

Cash Items not reflected:

Principal Repayment 93,607 94,724

Non-Cash Items to be added back:

Depreciation 94,572 94,572

Real needs budget items capital items - priorities:

| | | |
|--------------------|-----------|---|
| Roof replacement | \$265,000 | 2 options proposed by Chaffee Roofing (in 2017) |
| Replace fire panel | \$15,481 | Wayne Alarm (quote from a few years back) |
| New phone system | \$11,000 | |

Other real needs - operating:

Normalize Salaries to district \$260,000 approximate



Marblehead Community Charter Public School
Projected FY19 student population and PPE (tuition)

Sending District

| <u>District</u> | <u>GRADE</u> | | | | | <u>PPE</u> | <u>Population by sending</u> | <u>TOTAL</u> |
|-----------------|--------------|------------|------------|------------|------------|------------|------------------------------|--------------|
| | <u>4th</u> | <u>5th</u> | <u>6th</u> | <u>7th</u> | <u>8th</u> | | | |
| Marblehead | 43 | 32 | 41 | 27 | 28 | \$14,196 | 171 | \$2,427,516 |
| Swampscott | | 8 | 2 | 3 | 3 | \$14,760 | 16 | \$236,160 |
| Salem | | 6 | | 5 | 4 | \$14,149 | 15 | \$212,235 |
| Lynn | 1 | 2 | 5 | 5 | 3 | \$10,322 | 16 | \$165,152 |
| Beverly | 1 | | | | | \$15,805 | 1 | \$15,805 |
| Peabody | 1 | 1 | 1 | 2 | 4 | \$11,060 | 9 | \$99,540 |
| Nahant | | 1 | | | | \$13,847 | 2 | \$27,694 |
| Danvers | | | | | 1 | \$18,058 | 1 | \$18,058 |
| TOTAL | 46 | 50 | 49 | 42 | 44 | | | |

| | | | | | | | | | |
|--|--|--|--|--|-----|-----|-----|--------------------|-------------------------------|
| | | | | | 231 | | 231 | \$3,202,160 | Weighted Avg PPE 13,862.16 |
| DESE FY19 projected revenue as of 4/24/18 (230) | | | | | | 230 | | \$3,188,298 | \$13,862.16 |

Projected population as of 4/27/18, as per K Boles and as submitted to DESE (230)

Data: <http://www.doe.mass.edu/charter/finance/tuition/fy19/projection.html>

Per DESE 2020 File:
\$ 3,450,956.62

3,195,043.00 Latest per file provided March - 2019

| | FY'17 Approved | FY'16-17 Actual | FY'17-18 Approved | FY'17-18 Projected | V 1.0 FY'18-19 Proposed - Jeff | Notes | V3.0 FY'18-19 Proposed | Update notes |
|-----------------------------------|--------------------|--------------------|----------------------|-----------------------|--------------------------------------|---|---------------------------|---|
| State Allocation | \$2,881,307 | \$2,960,804 | \$3,026,232 | \$3,030,361 | \$3,090,969 | 2% | 3,105,000 | See tab. DESE FY19 projection is \$3,195,782 as of 24 April |
| Other Income (Homework Club, Sumr | \$13,100 | \$39,379 | \$36,563 | \$38,195 | \$40,000 | See expenses | 40,000 | |
| Student Success Fund | \$11,300 | \$17,891 | \$18,070 | \$21,182 | \$20,000 | See expenses | 20,000 | |
| 17 Lime St rent | \$0 | \$11,375 | \$10,812 | \$14,678 | \$11,375 | \$800 x 12 + parking | 14,678 | Updated to projected year-end amount |
| Reimbursements | \$0 | \$2,659 | \$6,804 | \$3,721 | \$5,000 | Medicaid | 5,000 | |
| MCEF | \$25,000 | \$51,566 | \$20,000 | \$19,785 | \$20,000 | | 20,000 | |
| School-based Fundraising | \$0 | \$23,778 | \$0 | \$8,551 | \$25,000 | See expenses | 15,000 | Lowered due to projected year-end amount |
| Interest Income | \$250 | \$83 | \$50 | \$63 | \$100 | | 100 | |
| Total Income | \$2,930,957 | \$3,107,535 | \$3,118,531 | \$3,136,537 | \$3,212,444 | | 3,219,778 | 1,609,889.00 |
| | | | | | \$0 | | | |
| Salaries | \$1,972,750 | \$2,016,181 | \$2,056,121 | \$2,031,632 | \$2,193,389 | | 2,161,825 | Majority of raises as follows: Below \$40K = 2.5%, \$40-\$50K = 2%, above \$50K = 1.5% |
| Expenses related to Other Income | \$0 | \$28,928 | \$15,000 | | \$17,500 | See revenue | 17,500 | |
| Payroll taxes | \$100,800 | \$87,260 | \$100,000 | \$101,410 | \$105,000 | | 105,000 | |
| Enrichment | \$15,000 | \$11,575 | \$15,000 | \$22,000 | \$15,000 | | 15,000 | |
| Substitutes | \$1,000 | \$1,025 | \$663 | \$680 | \$1,000 | | 1,000 | |
| Benefits | \$275,000 | \$286,152 | \$301,143 | \$358,640 | \$330,000 | | 350,000 | Actual expense far exceed expectations |
| Professional Development | \$3,000 | \$15,433 | \$15,251 | \$15,620 | \$15,556 | 2% | 15,556 | |
| Dues & Association Fees | \$5,500 | \$0 | \$0 | | \$0 | | - | |
| Search Costs | \$1,350 | \$2,628 | | \$6,973 | \$1,500 | | 2,000 | School Spring |
| Total Personnel | \$2,374,400 | \$2,449,182 | \$2,503,178 | \$2,536,955 | \$2,678,945 | | 2,667,881 | |
| Teachers supplies | \$3,500 | \$5,212 | | \$6,929 | \$5,316 | 2% from FY17 actual | 5,316 | |
| Curriculum supplies | \$15,000 | \$6,344 | | \$4,780 | \$12,000 | | 8,000 | FALSE |
| Student supplies | \$3,500 | \$2,101 | | \$700 | \$2,143 | 2% from FY17 actual | 2,143 | |
| Instructional Equipment | \$11,844 | \$14,244 | | \$14,463 | \$14,529 | 2% from FY17 actual | 14,529 | |
| SPED supplies | \$1,000 | \$931 | | \$1,827 | \$1,000 | | 1,000 | |
| Computer Support | \$10,000 | \$3,222 | | \$1,668 | \$10,000 | Always carried \$20K total of these 3 lines | 8,000 | Reduced to reflect projected amounts |
| Technology - Hardware | \$5,000 | \$7,394 | | \$6,431 | \$5,000 | Always carried \$20K total of these 3 lines | 5,000 | |
| Technology-Software | \$5,000 | \$1,698 | | \$4,308 | \$5,000 | Always carried \$20K total of these 3 lines | 5,000 | |
| MCEF expenses | \$0 | \$35,868 | | \$13,379 | | TBD above \$20K revenue | 2,000 | |

| | FY'17 Approved | FY'16-17 Actual | FY'17-18 Approved | FY'17-18 Projected | FY'18-19 Proposed - Jeff | Notes | FY'18-19 Proposed | Update notes |
|---|--------------------|---|----------------------|-----------------------|-----------------------------|---|--------------------|---|
| Furnishings | \$3,000 | \$3,259 | | \$6,143 | \$3,500 | | 5,000 | Increased to reflect prior 2 years of actuals |
| Student Success Fund | \$11,300 | \$14,636 | | \$10,338 | \$20,000 | See income | 16,000 | Decreased to reflect prior 2 years of actuals |
| Nursing supplies | \$1,000 | \$980 | | \$1,880 | \$1,200 | | 1,200 | |
| Total Direct Student Support | \$70,144 | \$95,889 | \$48,494 | \$72,847 | \$79,688 | | 73,188 | |
| Mortgage Payment | \$89,520 | \$85,379 | \$92,229 | \$92,229 | \$224,430 | \$18,702.50 x 12 | 94,430 | |
| Mortgage Interest | \$133,556 | \$139,051 | \$132,201 | \$132,231 | \$0 | above | 130,000 | |
| Maintenance | \$44,000 | \$52,580 | \$52,832 | \$55,768 | \$53,889 | 2% | 56,000 | Increase based on projected amounts |
| CustSvc | \$25,000 | \$27,180 | \$28,864 | \$31,000 | \$29,153 | 1% | 30,000 | |
| CustSupplies | \$15,000 | \$7,297 | \$3,042 | \$5,560 | \$7,500 | | 7,500 | |
| Utilities | \$43,000 | \$44,836 | \$42,722 | \$52,830 | \$43,576 | 2% | 50,000 | Increase based on projected amounts |
| Total Occupancy | \$350,076 | \$356,323 | \$351,890 | \$369,618 | \$358,548 | | 367,930 | |
| FundraisingExp | \$0 | \$10,410 | | \$5,562 | \$7,500 | See revenue | 7,500 | |
| Supplies | \$1,500 | \$4,408 | \$4,429 | \$3,600 | \$4,473 | 1% | 4,473 | |
| Accounting | \$15,000 | | \$18,200 | \$33,517 | \$18,200 | flat | 20,000 | Increase based on projected amounts |
| Legal | \$10,000 | \$11,321 | \$5,813 | \$11,074 | \$7,500 | variable | 7,500 | Variable/unknown |
| PayrollSvc | \$4,000 | \$5,592 | \$5,633 | \$4,197 | \$5,500 | | 5,500 | |
| Printing&Copy | \$1,500 | \$2,469 | \$1,516 | \$1,990 | \$2,500 | Ex programs = \$2,100 | 2,500 | |
| Postage | \$3,500 | \$3,798 | \$5,400 | \$1,995 | \$5,400 | flat | 5,400 | |
| General Liability Insurance | \$25,801 | \$27,220 | \$27,925 | \$32,437 | \$28,484 | 2% | 31,000 | Increase based on projected amounts |
| Board | \$3,500 | \$4,465 | \$10,000 | \$13,082 | \$5,000 | \$4K BoT | 7,000 | Increase based on projected amounts |
| Strategic Plan | | | | | | | 10,000 | Focused implementation of plan components / elements |
| Public Relations & Mktg | \$0 | \$0 | \$0 | | \$0 | TBD? | | |
| HoS Discretionary | \$2,000 | \$2,678 | \$1,800 | \$1,414 | \$1,800 | flat | 1,800 | |
| Admissions | \$500 | \$595 | \$854 | \$1,880 | \$1,000 | increase - marketing beyon Salem & Lynn | 1,000 | |
| Finance Charges (Bank Charges) | \$0 | \$2,995 | \$4,500 | \$0 | \$750 | Maint fee on Operating Account | 750 | |
| Total Office & Administrative | \$67,301 | \$75,951 | \$86,070 | \$110,749 | \$88,107 | | 104,423 | |
| Total Expenses | \$2,861,921 | \$2,977,345 | \$2,989,632 | \$3,090,168 | \$3,205,288 | | \$3,213,422 | 1,606,711.00 |
| Budget Excess / (Deficit) | \$69,036 | \$130,190 | \$128,899 | \$46,370 | \$7,156 | | \$6,356 | |
| Real needs budget items (Priorities) | | | | | | | | |
| Roof replacement | \$259K-\$278K | 2 options prposed by Chaffee Roofing 8/17 | | | | | | |
| Salaries equal to local district FY18 | \$271,781 | | | | | | | |
| Salaries equal to local district FY19 | \$267,271 | | | | | | | |
| Replace fire panel | \$15,481 | Wayne Alarm 9/16 | | | | | | |
| New phone system | \$11,000 | | | | | | | |