

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 prposed 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

	GRADE					PPE	Population by sending	TOTAL
	4th	5th	6th	7th	8th			
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	Weighted Avg PPE
								\$3,202,160
								13,862.16
DESE FY19 projected revenue as of 4/24/18 (230)					230			\$3,188,298
								\$13,862.16

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

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>

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'19-20 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'19-20 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							