

North Champaign Academy Charter School

	OPERATING BUDGET (CASH BASIS)					PROVIDE ASSUMPTIONS FOR EACH LINE ITEM IN THIS COLUMN
	Q1	Q2	Q3	Q4	Annual	
REVENUE						
Public Revenue						
General State Aid	\$ 371,350	\$ 371,125	\$ 371,125	\$ 371,125	\$ 1,484,725	100 students @ \$14,845 PCTC - 125% of PCTC
Federal SPED Funding					\$ -	TBD
Food Service	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 100,000	100 kids @ \$2.85 per meal per day 100% Free Lunch Student Population
Transportation		\$ -	\$ -		\$ -	Reimbursement for Students with Transportation in their IEP. TBD
Other State Revenue (please describe)					\$ -	
Other State Revenue (please describe)					\$ -	
State SPED Funding	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 18,000	Expected reimbursement for 2 SPED Teachers
Title I Funding	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 50,000	Based on a student population that is 90% low or moderate income.
Title II Funding	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 15,000	Ongoing Professional Development
Other Federal Revenue (please describe)					\$ -	
Other Federal Revenue (please describe)					\$ -	
Other Revenues					\$ -	
Fundraising					\$ -	We will begin the groundwork for fund development this school year but we are not budgeting on revenue from fundraising
Grants					\$ -	We anticipate applying to foundations and other organizations that support education. To be conservative, we are not including any grant funding in our operating budget
Student Fees	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 5,000	Student Registration Fees will be \$50.00 per student. Discounts will be available for families with 2 or more children. We expect 50% of the families to qualify
Other (please describe)					\$ -	
Total Revenue	\$ 418,350	\$ 418,125	\$ 418,125	\$ 418,125	\$ 1,672,725	
EXPENDITURES						
Personnel Expenses						
Wages, Benefits and Payroll Taxes	\$ 101,500	\$ 101,500	\$ 101,500	\$ 101,500	\$ 406,000	7 Teachers @ 50k average x 35% Benefits
Substitutes	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 20,000	Teacher Subs are paid \$100.00 a day we have allowed for 200 days of subs.
Professional Development	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 10,000	Ongoing professional development will be needed throughout the school year. Professional development may include conferences, in-house training, consultants, etc.
Staff Recruitment	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,000	The website INDEED will be helpful in recruiting quality teachers
Staff Appreciation	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,000	Motivational events and awards
Bonuses or Stipends					\$ -	Performance Bonus 20 staff members
Special Education Specialist	\$ 34,800	\$ 34,800	\$ 34,800	\$ 34,800	\$ 139,200	2 Specialist at \$60k average x 35% Benefits
Administrative Staff	\$ 63,800	\$ 63,800	\$ 63,800	\$ 63,800	\$ 255,200	Dean Of Students, Principal & 2 Administrative Assistants x 35% Benefits
Total Personnel Expenses	\$ 208,600	\$ 208,600	\$ 208,600	\$ 208,600	\$ 834,400	
Direct Student Expenses						
Student Supplies (consumables)	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 12,000	
Educational Materials (non-consumables)					\$ -	
Student Testing and Assessment					\$ -	TBD
Student Recruitment					\$ -	Ongoing recruitment efforts will include: mailings, flyers, yard signs, etc. We want to maintain 100 students
Student Computers and Technology					\$ -	
Software	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 6,000	
Other Student Technology					\$ -	
Technology Contracted Services					\$ -	
Technology Leases					\$ -	
Furniture (includes all school furniture)					\$ -	TBD
Extracurricular Expenses					\$ -	
Contracted Special Education Services					\$ -	
Transportation	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 100,000	First Stop Bus Service with Door to Door Service for 94 students.
Field Trips	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,000	Local Field Trips will be held Monthly.
Uniforms	\$ 6,000		\$ 4,000		\$ 10,000	School uniforms will be provided to students at an estimated cost of \$100 per student
Food Service	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 100,000	Payment for food Service
Student Support Services Supplies					\$ -	
Other (Depreciation of Technology)					\$ -	Based on depreciation shown on last years audit report
Other (please describe)					\$ -	
Total Direct Student Expenses	\$ 61,000	\$ 55,000	\$ 59,000	\$ 55,000	\$ 230,000	
Office and Administrative Expenses						
Office Supplies	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 5,000	Based on normal usage and past experiences
Administrative Equipment	\$ 7,226	\$ 7,226	\$ 7,226	\$ 7,226	\$ 28,905	Leasing of copiers/printers for Admin Staff
Administrative Computers		\$ 7,500	\$ 7,500	\$ 7,500	\$ 22,500	1st year purchase of computers for staff
Administrative Software	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 15,000	Software and programs needed to support staff
Furniture					\$ -	
Telecommunications and Internet	\$ -	\$ -	\$ -	\$ -	\$ -	
Accounting & Audit (Contractual)	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000	
Legal (Contractual)	\$ 500	\$ 1,500	\$ 1,000	\$ 2,000	\$ 5,000	
Payroll Services (Contractual)	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 15,000	
Other Consultants					\$ -	
Printing & Copying	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 5,000	
Postage & Shipping	\$ 250	\$ 250	\$ 250	\$ 250	\$ 1,000	
Travel	\$ 500	\$ 500	\$ 500	\$ -	\$ 1,500	
Dues/Fees (Bank Fees)	\$ 375	\$ 375	\$ 375	\$ 375	\$ 1,500	
Other (Professional Development Admin)	\$ 750	\$ 750	\$ 750	\$ 750	\$ 3,000	Ongoing training on business office products or communication skills
Other (Marketing/Signage)	\$ 2,500	\$ 1,000	\$ 1,000	\$ 500	\$ 5,000	Internal signage for classrooms and or office locations.
Total Office and Administrative Expenses	\$ 22,101	\$ 39,101	\$ 28,601	\$ 28,601	\$ 118,405	
Facility Expenses						
Rent/mortgage/taxes/Misc	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 100,000	
Facility Related Debt Service (Principal AND Interest)					\$ -	TBD
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	Included in Rent
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	Included in Rent
Security	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 20,000	Two way radio, camera, security system, intercom, training, drills
Facility Related Contracted Services					\$ -	
Maintenance Services					\$ -	
Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	Included in rent
Waste disposal	\$ -	\$ -	\$ -	\$ -	\$ -	Included in Rent
Insurance	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 16,000	
Capital Improvements					\$ -	
Other (Inspection Fees)	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,000	Fire alarms, fire extinguishers, kitchen hood, Etc
Other (Landscapping/Snow Removal)	\$ -	\$ -	\$ -	\$ -	\$ -	Included in Rent
Total Facility Expenses	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 138,000	
Other Expenses						
CMO/EMO Fee	\$ 41,710	\$ 41,688	\$ 41,688	\$ 41,688	\$ 166,773	10% of revenue CMO Contract School/Mates/Lifelines
Insurance					\$ -	
Non-Facility Related Debt Service					\$ -	
Fundraising Expenses					\$ -	
Contingency/ Emergencies @ 5%	\$ 18,568	\$ 18,556	\$ 18,556	\$ 18,556	\$ 74,236	Best Practices Resrve Policy
Replacement Reserve					\$ -	
Commission Fee	\$ 9,284	\$ 9,278	\$ 9,278	\$ 9,278	\$ 37,118	Estimated at 2.5% of PCTC
Other (please describe)					\$ -	
Other (please describe)					\$ -	
Total Other Expenses	\$ 69,561	\$ 69,522	\$ 69,522	\$ 69,522	\$ 278,127	
Total Expenditures	\$ 395,763	\$ 406,723	\$ 400,223	\$ 396,223	\$ 1,598,932	
Carryover/Deficit	\$ 22,588	\$ 11,402	\$ 17,902	\$ 21,902	\$ 73,793	