



**AVON GROVE
CHARTER SCHOOL**
Excellence through Ingenuity

Board Approval: June 18, 2019

2019-2020 Fiscal Year Budget

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6/11/2019 8:46

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Avon Grove Charter School
2019-2020 Fiscal Year Budget
Bond Covenants

Debt Service Ratio and Cash on Hand Calculations

	2017-2018	2018-2019	2019-2020
Student Enrollment	1740	1855	1868
Ordinary Income/Expense			
Income			
Charges for Services	23,261,507.54	25,252,635.24	27,707,541.53
Operating Grants & Contributions	586,639.00	619,155.12	651,370.16
Capital Grants & Contributions	57,500.00	47,500.00	7,500.00
Investment Earnings	9,500.00	12,000.00	15,000.00
Miscellaneous Revenues	496,440.74	640,338.00	500,577.50
Food Service Charges for Services	285,395.29	357,250.49	304,998.01
Food Service Operating Grants & Contributions	215,000.00	225,000.00	304,914.20
Total Income	24,911,982.57	27,153,878.85	29,491,901.40
Expense			
Instruction	15,325,565.30	16,698,296.07	17,348,674.62
Support Services	6,336,068.03	6,747,020.66	7,662,256.09
Operation of Noninstructional Services	141,238.41	152,685.56	271,964.07
Unallocated Depreciation	1,105,500.00	1,400,000.00	1,990,000.00
Interest on Long-term Debt	1,325,018.00	1,332,443.26	1,325,018.00
Food Service	515,861.19	636,208.37	632,775.18
Total Expense	24,749,250.93	26,966,653.92	29,230,687.96
Net Ordinary Income	162,731.64	187,224.93	261,213.44
 Total Depreciation	 1,105,500.00	 1,400,000.00	 1,990,000.00
Maximum Annual Debt Service	1,587,813.00	1,587,813.00	1,587,813.00
 Historical Debt Service Coverage (DSC) Ratio	 1.80	 2.00	 2.42
 <u>Cash on Hand as of June 30th, 2018</u>			
Total Cash & Investments	4,448,593.64	4,635,818.60	5,897,032.04
Total Operating Expenditures	23,424,232.93	25,634,210.67	27,905,669.96
365 Days	64,175.98	70,230.71	76,453.89
Total Days Cash on Hand	69.32	66.01	77.13



Avon Grove Charter School **Statement of Revenue Expenditures** **Proposed 2019-2020 By Budget Line Item**

	<u>Proposed</u>
	<u>Jul 1, '19 - Jun 30, 20</u>
Ordinary Income/Expense	
Income	
6000-Revenue from Local Sources	
6510000-Income	
6510001-Interest Income	15,000
Total 6510000-Income	<u>15,000</u>
6920000-Contributions-Private	7,500
6921000-Capital Campaign Contri	-
6944000-Receipts from PA LEA	
Avon Grove School District	10,092,368
Chichester School District	-
Coatesville Area School Distr	7,128,662
Downingtown Area School	33,657
Garnet Valley School Distr	107,776
Great Valley School District	-
Kennett Consolidated School Dis	2,358,707
Octorara Area School District	2,053,777
Oxford Area School District	5,627,738
Penn Delco School District	-
Pequea Valley School District	-
Solanco School District	137,183
Twin Valley School District	-
Unionville-Chadds Ford SD	106,729
West Chester Area SD	60,945
Total 6944000-Receipts from PA LEA	<u>27,707,542</u>
69441000 PA LEA Reconciliation	-
Total 6000-Revenue from Local Sources	<u>27,730,042</u>
6600-Food Service Revenue	
6620-A La Carte Revenue	302,498
6690-Other Food Services Revenu	2,500
Total 6600-Food Service Revenue	<u>304,998</u>
6700-Revenue-Student Activities	<u>267,548</u>
6750-Camp Fee & After School	75,560
6830-Revenue Intermediary Sourc	
6832000-IDEA 611 Pass Through Funds	240,109
6832001-IDEA 619 Pass Through Funds	1,770
Total 6830-Revenue Intermediary Sourc	<u>241,879</u>
6900-Revenue from Local Sources	
6910-Rentals	3,000
Total 6900-Revenue from Local Sources	<u>3,000</u>
6990-Misc. Income	
6990-Misc Income	154,470
6991-Refund from Prior Year Exp	-
Total 6990-Misc. Income	<u>154,470</u>
7000-Revenue from State Sources	
7330000-Dept of Health Reimburs	30,643
7820000-Learning Blocks Grant	90,650
7820001-PA SMART Grant	35,000
Total 7000-Revenue from State Sources	<u>156,293</u>
8000-Revenue from Fed. Sources	
8514000-ESEA, Title I Impr Basic	190,980
8515000-Title II Improving T Q	44,868
8515001-Title III ELL	7,350
85170000-Title IV Student Suppo	10,000
Total 8000-Revenue from Fed. Sources	<u>253,198</u>
8531000-Child Nutrition Program	
8531000- Federal Reimb.- PEARS	304,914
Total 8531000-Child Nutrition Program	<u>304,914</u>
8800-Medical Assistance Reimbur	
88200-Medical Access (RMTS)	-
Total 8800-Medical Assistance Reimbur	<u>-</u>
Total Income	<u>29,491,901</u>
Gross Profit	<u>29,491,901</u>

**Avon Grove Charter School
Statement of Revenue Expenditures
Proposed 2019-2020 By Budget Line Item**

	Proposed
	Jul 1, '19 - Jun 30, 20
211-Health Insurance	40,722
212-Dental Benefits	2,286
220-1-Social Security-Employer	5,036
220-2-Medicare Employer	1,173
230-PSERS Employer Contribution	14,410
231-Alt 403B Employer Contribu	1,944
250-Unemployment Comp-Employer	804
290-Staff Development	500
Total 200-Employee Benefits	66,874
500 - Other Purchased Services	
591 - Postage	-
Total 500 - Other Purchased Services	-
300-Professional Services	2,915
610- Supplies Computer Software	5,370
610-Supplies	950
610-Supplies-Technology Related	300
700-Property	
752- Furniture & Equipment	2,800
756-Computers	1,000
Total 700-Property	3,800
Total 2110 Attendance and Enrollment	161,105
2120-Guidance Services	
100-Salaries	313,023
200-Employee Benefits	
211-Health Insurance	101,786
212-Dental Insurance	5,716
220-1-Soc Security-Employer	19,486
220-2-Medicare-Employer	4,539
230-PSERS-Employer Contrib	67,833
231-Alt 403B Employer Contribu	2,803
250-Unemployment Comp-Employer	2,009
290-Staff Development	1,250
Total 200-Employee Benefits	205,422
300-Professional Services	4,253
610- Supplies Computer Software	2,892
610-Supplies	3,750
610-Supplies-Technology Related	750
640-Books	750
700-Property	
700-Computers	1,000
752-Furniture & Equipment	2,250
Total 700-Property	3,250
Total 2120-Guidance Services	534,089
Total 2100-Supt Svc-Pupil Personnel	695,194
2200-Supt Serv-Instruct Phy Ed	
2250-School Library Services	
100-Salaries	56,350
200-Employee Benefits	
211-Health Insurance	20,360
212 Dental Insurance	1,143
220-1-Soc Security-Employer	3,508
220-2-Medicare-Employer	817
230-PSERS Employer Contrib	19,322
250-Unemployment Comp-Employer	402
290-Staff Development	250
Total 200-Employee Benefits	45,802
300-Professional Services	980
610- Supplies Computer Software	1,750
610-Supplies	250
700-Property	
700-Computers	75
752-Furniture & Equipment	150
Total 700-Property	225
Total 2250-School Library Services	105,357
2270- Professional Development	

Avon Grove Charter School
Statement of Revenue Expenditures
Proposed 2019-2020 By Budget Line Item

	<u>Proposed</u>
	<u>Jul 1, '19 - Jun 30, 20</u>
300-Professional Services	2,552
610- Supplies Computer Software	97
610-Supplies	6,000
610-Supplies-Technology Related	450
700-Property	
752-Furniture & Equipment	1,450
756-Computers	1,000
Total 700-Property	<u>2,450</u>
Total 2400-Support Svc-Pupil Health	<u>251,806</u>
2510-Support Svc-Fiscal Service	
100-Salaries	413,349
200-Employee Benefits	
211-Health Insurance	123,148
212-Dental Insurance	6,859
220-1-Soc Security-Employer	25,731
220-2-Medicare-Employer	5,994
230-PSERS-Employer Contrib	133,490
231-Alt 403B Employer Contribu	-
250-Unemployment Comp-Employer	3,263
Total 200-Employee Benefits	<u>298,485</u>
290-Staff Development	6,200
300-Professional Services	15,745
340-2-Audit Services	29,275
340-3-Other	1,000
340-4-Payroll Services	42,000
340-5-Bank Fees	15,000
340-6-Bond Fees	10,500
440-Building Rental Fees	-
500-Other Purchased Services	
520-Insurance	143,000
530-Telephone	38,724
540-Advertising	4,400
550-Printing & Binding	750
580-Travel	5,000
590-Miscellaneous Purchases	1,500
591-Postage	2,500
Total 500-Other Purchased Services	<u>195,874</u>
610- Supplies Computer Software	5,000
610-Supplies	11,500
610-Supplies-Technology Related	500
700-Property	
752- Furniture & Equipment	6,600
756-Computers	500
Total 700-Property	<u>7,100</u>
Total 2510-Support Svc-Fiscal Service	<u>1,051,527</u>
2600-Operation & Maint of PI	
100-Salaries	441,011
200-Employee Benefits	
211-Health Insurance	151,724
212-Dental Insurance	8,395
220-1-Soc Security-Employer	33,076
220-2-Medicare-Employer	6,395
230-PSERS-Employer Contrib	-
231-Alt 403B Employer Contribu	42,388
250-Unemployment Comp-Employer	8,119
290-Staff Development	2,700
Total 200-Employee Benefits	<u>252,796</u>
300 - Professional Services	431,052
301-Security Services	2,400
400-Property Services	
400-1-Construction	3,500
Total 400-Property Services	<u>3,500</u>
410-1-Utilities	379,822
410-2-Trash Removal	36,000

Avon Grove Charter School
Statement of Revenue Expenditures
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	Proposed	
	Jul 1, '19 - Jun 30, 20	
Total 200-Employee Benefits	91,570	
300-Professional Services	12,500	
430-Repairs & Maintenance	-	
572-Non-Food Expenditures	28,175	
610- Supplies Computer Software	2,185	
610-Supplies	5,130	
630 Food Purchases	236,226	
632-Milk	29,803	
700-Property		
752-Furniture & Equipment	4,500	
756-Computers	1,500	
Total 700-Property	6,000	
Total 3100-Food Services	632,775	
3200-Student Activities		
100-Salaries	82,600	
220-1-Soc Security-Employer	5,142	
220-2-Medicare-Employer	1,198	
230-PSERS-Employer Contrib	28,324	
300-Professional Fees	11,500	
600-Supplies	5,000	
610-General Supplies	32,000	
630-Food	1,500	
752-Furniture & Equipment	8,415	
810-Dues & Membership Fees	1,500	
840-Uniforms	3,000	
Total 3200-Student Activities	180,178	
3250-School Sponsored Activity		
650-Scholarships	6,000	
	6,000	
3250-School Sponsored Athletics		
100 - Salaries	37,280	
220-1- Soc Security Employer	2,321	
220-2- Medicare Employer	541	
230 - PSERS Employer Contrib	12,783	
231 - ALT 403B Employer Cont	240	
250 - Unemploy Comp Employer	402	
300 - Professional Fees	15,000	
581 - Transportation	9,500	
610 - Supplies and Uniforms	7,500	
Total 3250-School Sponsored Athletics	85,566	
Total 3000-Operation of Noninstruct	904,519	
5000-830-Debt Service		
5000-8304-Interest 2017 A	1,325,018	
5000-8305-Interest 2017 B		
Total 5000-830-Debt Service	1,325,018	
740 Depreciation & Amortization		
740-0001 -Depreciation	1,990,000	
Total 740 Depreciation & Amortization	1,990,000	
Business expenses (header)		
Fuduciary Income Tax	220	
Total Business expenses (header)	220	
Total Expense	29,230,688	
Net Ordinary Income	261,213	
Other Income/Expense		
Other Income		
5900-Fund Tfr Budgetary Reserv	2,000,000	Committed Facilities Capital Improvement Funds - Board Approved June
Facilities Contruction & Capital Improvements	2,000,000	Collaboratory and State Road Restroom Renovations
Total Other Income	-	
Net Other Income	-	
Net Income	261,213	