



**AVON GROVE
CHARTER SCHOOL**
Excellence through Ingenuity

**Board Approval
June 19, 2018 Public Board Meeting**

2018-2019 Fiscal Year Budget

Last saved

6/13/2018 10:13

Any questions contact: Donna Archer

darcher@agcharter.org

**Avon Grove Charter School
2018-2019 Fiscal Year Budget
Bond Covenants**

6/13/2018

Debt Service Ratio and Cash on Hand Calculations

	2016-2017 Audited Financials	2017-2018 Approved Budget	2018-2019 Proposed Budget
Student Enrollment	1696	1740	1865
Ordinary Income/Expense			
Income			
Charges for Services	22,052,731.00	23,261,507.54	25,252,635.24
Operating Grants & Contributions	671,562.00	586,639.00	619,155.16
Capital Grants & Contributions	39,153.00	57,500.00	47,500.00
Investment Earnings	8,258.00	9,500.00	12,000.00
Miscellaneous Revenues	143,579.00	496,440.74	640,338.00
Food Service Charges for Services	279,111.00	285,395.29	357,250.49
Food Service Operating Grants & Contributions	215,407.00	215,000.00	225,000.00
Total Income	23,409,801.00	24,911,982.57	27,153,878.88
Expense			
Instruction	13,556,037.00	15,325,565.30	16,698,296.07
Support Services	6,593,005.00	6,336,068.03	6,747,020.66
Operation of Noninstructional Services	142,285.00	141,238.41	152,685.56
Unallocated Depreciation	1,003,947.00	1,105,500.00	1,400,000.00
Interest on Long-term Debt	731,645.00	1,325,018.00	1,332,443.26
Food Service	528,050.00	515,861.19	636,208.37
Total Expense	22,554,969.00	24,749,250.93	26,966,653.93
Net Ordinary Income	854,832.00	162,731.64	187,224.96
Total Depreciation	1,003,947.00	1,105,500.00	1,400,000.00
Maximum Annual Debt Service	1,587,813.00	1,587,813.00	1,587,813.00
Historical Debt Service Coverage (DSC) Ratio	2.17	1.80	2.00
Cash on Hand as of June 30th, 2018			
Total Cash & Investments	4,285,862.00	4,448,593.64	4,635,818.60
Total Operating Expenditures	21,551,022.00	23,424,232.93	25,634,210.67
365 Days	59,043.90	64,175.98	70,230.71
Total Days Cash on Hand	72.59	69.32	66.01



**Avon Grove Charter School
2018-2019
Budget Line Item Detail
July 2018 through June 2019**

	<u>Proposed</u>
	<u>Jul '18 - Jun 19</u>
Ordinary Income/Expense	
Income	
6000-Revenue from Local Sources	
6510000-Income	
6510001-Interest Income	12,000.00
Total 6510000-Income	<u>12,000.00</u>
6920000-Contributions-Private	7,500.00
6921000-Capital Campaign Contri	40,000.00
6944000-Receipts from PA LEA	
Avon Grove School District	10,347,627.32
Coatesville Area School Distr	5,151,258.25
Downingtown Area School	36,309.48
Garnet Valley School Distr	34,581.77
Kennett Consolidated School Dis	2,718,278.92
Octorara Area School District	1,641,832.67
Oxford Area School District	5,025,926.38
Pequea Valley School District	29,891.48
Solanco School District	83,843.26
Unionville-Chadds Ford SD	99,041.92
West Chester Area SD	84,043.81
Total 6944000-Receipts from PA LEA	<u>25,252,635.24</u>
69441000 PA LEA Reconciliation	0.00
Total 6000-Revenue from Local Sources	<u>25,312,135.24</u>
6600-Food Service Revenue	
6620-A La Carte Revenue	354,750.49
6690-Other Food Services Revenue	2,500.00
Total 6600-Food Service Revenue	<u>357,250.49</u>
6700-Revenue-Student Activities	243,488.00
6750-Camp Fee & After School	5,000.00
6830-Revenue Intermediary Source	
6832000-IDEA Pass Through Funds	254,935.00
6832001-IDEA 619 Pass Through	980.00
Total 6830-Revenue Intermediary Source	<u>255,915.00</u>
6900-Revenue from Local Sources	
6910-Rentals	4,000.00
Total 6900-Revenue from Local Sources	<u>4,000.00</u>
6990-Misc. Income	
6990-Misc Income	387,850.00
6991-Refund from Prior Year Exp	0.00
Total 6990-Misc. Income	<u>387,850.00</u>
7000-Revenue from State Sources	
7330000-Dept of Health Reimburse	30,643.16
7820000-Learning Blocks Grant	90,650.00
Total 7000-Revenue from State Sources	<u>121,293.16</u>
8000-Revenue from Fed. Sources	
8514000-ESEA, Title I Impr Basic	180,324.00
8515000-Title II Improving T Q	40,170.00
8516000-Title III ESL Instruct	8,286.00
85170000-Title IV Student Support	13,187.00
Total 8000-Revenue from Fed. Sources	<u>241,947.00</u>
8531000-Child Nutrition Program	
8531000- Federal Reimb.- PEARS	225,000.00
Total 8531000-Child Nutrition Program	<u>225,000.00</u>
8800-Medical Assistance Reimburse	
88200-Medical Access (RMTS)	0.00
Total 8800-Medical Assistance Reimburse	<u>0.00</u>
Total Income	<u><u>27,153,878.88</u></u>
Gross Profit	27,153,878.88

**Avon Grove Charter School
2018-2019
Budget Line Item Detail
July 2018 through June 2019**

	<u>Proposed</u>
	<u>Jul '18 - Jun 19</u>
Expense	
1000-Instruction	
1100-Instruction-Regular	
100-Reg Program Salaries	6,106,081.03
200-Employee Benefits	
211-Health Insurance	1,811,820.50
212-Dental Insurance	72,316.20
220-1-Soc Security-Employer	380,103.54
220-2-Medicare-Employer	88,538.17
230-PSERS-Employer Contrib	1,850,088.78
231- Alt 403B Employer Contrib	26,863.08
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	54,973.50
290-Staff Development	11,200.00
Total 200-Employee Benefits	<u>4,295,903.78</u>
300-Professional Services	541,544.80
500-Field Trips	164,710.00
610- Supplies Computer Software	200,024.37
610-Supplies	244,669.00
610-Supplies-Technology Related	8,857.50
610-Supplies Title I	750.00
610-Supplies Title III	500.00
640-Books	250,954.00
640-Books Title I	500.00
640-Books Title III	500.00
700-Property	
700-Computers	8,000.00
710-Furniture & Equipment	83,475.00
Total 700-Property	<u>91,475.00</u>
Total 1100-Instruction-Regular	11,906,469.48
1200-Special Ed Programs	
100-Salaries	1,840,774.98
200-Employee Benefits	
211-Health Insurance	431,174.18
212-Dental Insurance	17,825.40
220-1-Soc Security-Employer	114,588.24
220-2-Medicare-Employer	26,691.24
230-PSERS-Employer Contrib	533,508.63
231-Alt 403B Employer Contribu	12,243.86
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	16,207.51
290-Staff Development	3,500.00
Total 200-Employee Benefits	<u>1,155,739.06</u>
300-Professional Services	
300-Professional Services	1,241,455.93
301-Clinical & Therapeutic Serv	57,600.00
302-Psychological Services	270,000.00
Total 300-Professional Services	<u>1,569,055.93</u>
500-Other Purchased Services	
580-Travel	4,000.00
581-Student Transportation Exp	147,520.00
Total 500-Other Purchased Services	<u>151,520.00</u>
610- Supplies Computer Software	21,102.59
610-Supplies	21,280.72
610-Supplies-Technology Related	500.00
640-Books	18,135.54
700-Property	
700-Computers	2,000.00
710-Furniture & Equipment	11,717.77
Total 700-Property	<u>13,717.77</u>
Total 1200-Special Ed Programs	<u>4,791,826.60</u>
Total 1000-Instruction	<u>16,698,296.07</u>

**Avon Grove Charter School
2018-2019
Budget Line Item Detail
July 2018 through June 2019**

	<u>Proposed</u>
	<u>Jul '18 - Jun 19</u>
2000-Support Services	
2100-Supt Svc-Pupil Personnel	
2110 Attendance and Enrollment	
100-Salaries	78,540.00
200-Employee Benefits	
211-Health Insurance	44,893.68
212-Dental Benefits	2,078.40
220-1-Social Security-Employer	4,889.12
220-2-Medicare Employer	1,138.83
230-PSERS Employer Contribution	13,639.44
231-Alt 403B Employer Contribu	1,887.00
250-Unemployment Comp-Employer	900.42
290-Staff Development	500.00
Total 200-Employee Benefits	<u>69,926.88</u>
300-Professional Services	500.00
610- Supplies Computer Software	5,241.04
610-Supplies	500.00
610-Supplies-Technology Related	100.00
700-Property	
701-Computer Equipment	1,000.00
710- Furniture & Equipment	2,800.00
Total 700-Property	<u>3,800.00</u>
Total 2110 Attendance and Enrollment	158,607.92
2120-Guidance Services	
100-Salaries	350,263.67
200-Employee Benefits	
211-Health Insurance	102,149.69
212-Dental Insurance	4,513.80
220-1-Soc Security-Employer	21,803.91
220-2-Medicare-Employer	5,078.82
230-PSERS-Employer Contrib	61,519.44
231-Alt 403B Employer Contribu	2,283.75
250-Unemployment Comp-Employer	2,701.25
290-Staff Development	1,500.00
Total 200-Employee Benefits	<u>201,550.67</u>
300-Professional Services	3,402.00
610- Supplies Computer Software	4,438.12
610-Supplies	4,500.00
610-Supplies-Technology Related	300.00
640-Books	900.00
700-Property	
700-Computers	1,000.00
710-Furniture & Equipment	3,400.00
Total 700-Property	<u>4,400.00</u>
Total 2120-Guidance Services	569,754.46
2160-Social Services	
100-Salaries	0.00
200-Employee Benefits	
220-1-Soc Security-Employer	0.00
220-2-Medicare-Employer	0.00
230-PSERS-Employer Contribution	0.00
250-Unemployment Comp-Employer	0.00
290-Staff Development	0.00
Total 200-Employee Benefits	<u>0.00</u>
300-Professional Services	0.00
610- Supplies Computer Software	0.00
610-Supplies	0.00
610-Supplies-Technology Related	0.00
640-Books	0.00
700-Property	
700-Computers	0.00
710- Furniture & Equipment	0.00
Total 700-Property	<u>0.00</u>

**Avon Grove Charter School
2018-2019
Budget Line Item Detail
July 2018 through June 2019**

	<u>Proposed</u>
	<u>Jul '18 - Jun 19</u>
Total 2160-Social Services	<u>0.00</u>
Total 2100-Supt Svc-Pupil Personnel	728,362.39
2200-Supt Serv-Instruct Phy Ed	
2250-School Library Services	
100-Salaries	53,121.23
200-Employee Benefits	
211-Health Insurance	22,446.84
212-Dental Insurance	1,039.20
220-1-Soc Security-Employer	3,306.80
220-2-Medicare-Employer	770.26
230-PSERS Employer Contrib	17,779.68
250-Unemployment Comp-Employer	437.64
290-Staff Development	200.00
Total 200-Employee Benefits	<u>45,980.41</u>
300-Professional Services	500.00
610-Supplies Computer Software	1,950.00
610-Supplies	250.00
700-Property	
700-Computer	75.00
710-Furniture & Equipment	150.00
Total 700-Property	<u>225.00</u>
Total 2250-School Library Services	<u>102,026.64</u>
Total 2200-Supt Serv-Instruct Phy Ed	102,026.64
2271-Instruct Staff Development (Certified Staff)	
240-Tuition Reimbursement	39,500.00
290-Staff Development (Certified Staff)	59,430.00
Total 2271-Instruct Staff Development (Certified Staff)	<u>98,930.00</u>
2272-Instruct Staff Development (Non-Certified Staff)	
290-Staff Development (Non-Certified Staff)	14,857.50
Total 2272-Instruct Staff Development (Non-Certified Staff)	<u>14,857.50</u>
2310-Elected Board of Trustees	
2310-Board Secretary/Clerk Serv	
300-Purchased Prof & Tech Serv	20,000.00
Total 2310-Board Secretary/Clerk Serv	<u>20,000.00</u>
2311-Board Treasurer Services	
300-Purchased Prof & Tech Serv	40,000.00
Total 2311-Board Treasurer Services	<u>40,000.00</u>
2312-Legal Services	
300-Professional Services	100,000.00
Total 2312-Legal Services	<u>100,000.00</u>
Total 2310-Elected Board of Trustees	160,000.00
2380-Administrative	
100-Salaries	1,181,980.42
200-Employee Benefits	
211-Health Insurance	362,621.21
212-Dental Insurance	15,976.80
220-1-Soc Security-Employer	73,578.28
220-2-Medicare-Employer	17,138.72
230-PSERS-Employer Contrib	430,538.43
231-Alt 403B Employer Contribu	0.00
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	9,454.38
290-Staff Development	18,000.00
Total 200-Employee Benefits	<u>927,307.81</u>
300-Professional Services	21,550.00
500-Other Purchased Services	

**Avon Grove Charter School
2018-2019
Budget Line Item Detail
July 2018 through June 2019**

	<u>Proposed</u>
	<u>Jul '18 - Jun 19</u>
540-Advertising	10,000.00
550-Printing & Binding	250.00
580-Travel	5,000.00
590-Miscellaneous Purchases	2,500.00
591-Postage	9,500.00
Total 500-Other Purchased Services	27,250.00
610- Supplies Computer Software	13,337.60
610-General Supplies	21,600.00
610-Supplies Technology Related	500.00
630-Food & Supplies	1,250.00
640-Books & Periodicals	500.00
700-Property	
700-Computers	1,500.00
710-Furniture & Equipment	23,000.00
Total 700-Property	24,500.00
800-Recruitment & Place Ser	11,000.00
Total 2380-Administrative	2,230,775.83
2400-Support Svc-Pupil Health	
100-Salaries	161,366.04
200-Employee Benefits	
211-Health Insurance	23,530.70
212-Dental Insurance	1,039.20
220-1-Soc Security-Employer	10,045.04
220-2-Medicare-Employer	2,339.81
230-PSERS-Employer Contrib	17,738.09
231-Alt 403B Employer Contribu	5,415.28
250-Unemployment Comp-Employer	1,350.63
290-Staff Development	750.00
Total 200-Employee Benefits	62,208.75
300-Professional Services	1,701.00
610- Supplies Computer Software	2,296.56
610-Supplies	6,000.00
610-Supplies-Technology Related	150.00
700-Property	
700-Computers	0.00
710-Furniture & Equipment	1,450.00
Total 700-Property	1,450.00
Total 2400-Support Svc-Pupil Health	235,172.35
2510-Support Svc-Fiscal Service	
100-Salaries	375,165.47
200-Employee Benefits	
211-Health Insurance	69,508.25
212-Dental Insurance	4,156.80
220-1-Soc Security-Employer	23,354.05
220-2-Medicare-Employer	5,439.90
230-PSERS-Employer Contrib	125,417.82
250-Unemployment Comp-Employer	3,151.46
Total 200-Employee Benefits	231,028.27
290-Staff Development	6,000.00
300-Professional Services	10,868.00
340-2-Audit Services	26,500.00
340-3-Other	875.00
340-4-Payroll Services	42,000.00
340-5-Bank Fees	15,000.00
340-6-Bond Fees	6,000.00
440-Building Rental Fees	15,900.00
500-Other Purchased Services	
520-Insurance	130,000.00
530-Telephone	27,924.00
540-Advertising	4,400.00
550-Printing & Binding	750.00
580-Travel	5,000.00
590-Miscellaneous Purchases	1,500.00
591-Postage	2,500.00

**Avon Grove Charter School
2018-2019
Budget Line Item Detail
July 2018 through June 2019**

	<u>Proposed</u>
	<u>Jul '18 - Jun 19</u>
Total 500-Other Purchased Services	172,074.00
610- Supplies Computer Software	5,000.00
610-Supplies	7,750.00
610-Supplies-Technology Related	500.00
700-Property	
700-Computers	3,000.00
710- Furniture & Equipment	7,500.00
Total 700-Property	<u>10,500.00</u>
Total 2510-Support Svc-Fiscal Service	925,160.74
2600-Operation & Maint of PI	
100-Salaries	312,793.50
200-Employee Benefits	
211-Health Insurance	135,764.90
212-Dental Insurance	6,235.20
220-1-Soc Security-Employer	23,459.51
220-2-Medicare-Employer	4,535.51
230-PSERS-Employer Contrib	0.00
231-Alt 403B Employer Contribu	13,539.68
250-Unemployment Comp-Employer	7,251.39
290-Staff Development	3,200.00
Total 200-Employee Benefits	<u>193,986.19</u>
300 - Professional Services	226,231.50
301-Security Services	3,000.00
400-Property Services	
400-1-Construction	3,500.00
Total 400-Property Services	<u>3,500.00</u>
410-1-Utilities	276,100.00
410-2-Trash Removal	26,400.00
430-Repair & Maint Services	
431-Repair&Maint Serv of Bldgs	164,974.20
Total 430-Repair & Maint Services	<u>164,974.20</u>
440-Bldg Rental/Mortgage	
400-5 Building Rental	1,200.00
400-5A-Rental of Module Bldgs	360,164.88
400-5B-Rental of Equip/Storage	8,400.00
Total 440-Bldg Rental/Mortgage	369,764.88
610- Supplies Computer Software	2,400.00
610-Supplies	138,821.00
700-Property	
701-Computer	1,500.00
710- Furniture & Equipment	9,000.00
Total 700-Property	<u>10,500.00</u>
Total 2600-Operation & Maint of PI	1,728,471.27
2800-Support Services	
432-Repair & Maint of Equip	100,000.00
Total 2800-Support Services	<u>100,000.00</u>
2834-Non-Instruct Staff Develop (Certified Staff)	
290-Staff Development (Certified Staff)	26,250.00
Total 2834-Non-Instruct Staff Develop (Certified Staff)	<u>26,250.00</u>
2836-Non-Instruct Staff Develop (Non-Certified Staff)	
290-Staff Development (Non-Certified Staff)	6,000.00
300-Professional Development (Non-Certified Staff)	1,000.00
Total 2836-Non-Instruct Staff Develop (Non-Certified Staff)	<u>7,000.00</u>
Total 2000-Support Services	6,357,006.72
2890- Central Support Services	
100-Salaries	129,023.76
200-Employee Benefits	

**Avon Grove Charter School
2018-2019
Budget Line Item Detail
July 2018 through June 2019**

	<u>Proposed</u>
	<u>Jul '18 - Jun 19</u>
211-Health Insurance	32,641.44
212-Dental Insurance	1,396.20
220-1-Soc Security-Employer	8,031.73
220-2-Medicare-Employer	1,870.84
230-PSERS-Employer Contrib	1,563.36
231-ALT 403B Employer Contri	6,211.19
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	900.42
290-Staff Development	2,250.00
Total 200-Employee Benefits	<u>54,865.18</u>
300-Professional Services	179,025.00
580-Travel	2,000.00
590-Miscellaneous Purchases	500.00
610-Supplies	2,500.00
610-Supplies Computer Software	3,600.00
610-Supplies Technology Related	1,500.00
700-Property	
700-Computers	12,000.00
710-Furniture & Fixtures	5,000.00
Total 700-Property	<u>17,000.00</u>
Total 2890- Central Support Services	390,013.94
3000-Operation of Noninstruct	
3100-Food Services	
100-Salaries	197,539.37
200-Employee Benefits	
211-Health Insurance	0.00
212-Dental Insurance	0.00
220-1-Soc Security-Employer	14,815.45
220-2-Medicare-Employer	2,864.32
230-PSERS-Employer Contrib	66,037.41
231-Ait 403B Employer Contribu	1,744.14
250-Unemployment Comp-Employer	1,800.83
290-Staff Development	1,300.00
Total 200-Employee Benefits	<u>88,562.16</u>
300-Professional Services	26,475.50
572-Non-Food Expenditures	31,121.43
610- Supplies Computer Software	5,200.00
610-Supplies	8,824.48
630 Food Purchases	221,082.39
632-Milk	52,242.09
700-Property	
701-Computer	1,433.33
710-Furniture & Equipment	3,727.62
Total 700-Property	<u>5,160.95</u>
Total 3100-Food Services	636,208.37
3200-Student Activities	
100-Salaries	36,565.50
220-1-Soc Security-Employer	2,742.41
220-2-Medicare-Employer	530.20
230-PSERS-Employer Contrib	12,223.85
300-Professional Fees	12,500.00
600-Supplies	1,000.00
610-General Supplies	25,000.00
630-Food	2,000.00
700-Furniture & Equipment	2,500.00
810-Dues & Membership Fees	500.00
840-Uniforms	3,500.00
Total 3200-Student Activities	<u>99,061.96</u>
3210-School Sponsored Activity	
650-Scholarships	5,000.00
Total 3210-School Sponsored Activity	<u>5,000.00</u>
3250-School Sponsored Athletics	
100 - Salaries	22,000.00

**Avon Grove Charter School
 2018-2019
 Budget Line Item Detail
 July 2018 through June 2019**

	Proposed
	Jul '18 - Jun 19
220-1- Soc Security Employer	1,650.00
220-2- Medicare Employer	319.00
230 - PSERS Employer Contrib	7,354.60
250 -Unemployment Comp Employer	0.00
300-Professional Fees	15,300.00
610-Athletic Supplies	2,000.00
Total 3250-School Sponsored Athletics	48,623.60
Total 3000-Operation of Noninstruct	768,893.93
5000-830-Debt Service	
5000-8304-Interest 2017 A	1,325,018.00
5000-8305-Interest 2017 B	7,425.26
Total 5000-830-Debt Service	1,332,443.26
740 Depreciation & Amortization	
740-0001 -Depreciation	1,400,000.00
740-0002-Amortization	0.00
Total 740 Depreciation & Amortization	1,400,000.00
Total Expense	26,966,653.93
Net Ordinary Income	187,224.96
Other Income/Expense	
Other income	
5900-Fund Tfr Budgetary Reserve	0.00
Total Other Income	0.00
Net Other Income	0.00
Net Income	187,224.96