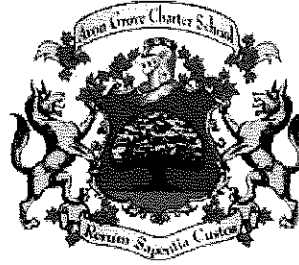


Avon Grove Charter School

2015-2016 Fiscal Year Budget

Board Approval - June 16, 2015



**Accrual Based

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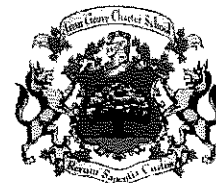
Any questions contact: Donna Archer

darcher@agcharter.org

**Avon Grove Charter School
2015-2016 Budget
Debt Service Ratio
Prior Year Comparison**

7/1/2015

	Actual Fiscal Year 2013-2014	Approved Budget Fiscal Year 2014-2015	WIP Budget Fiscal Year 2015-2016	Prior Year Comparison
Student Enrollment	1,618	1,655	1,705	50 New Students
Ordinary Revenue/Expense				% Change
Income				
6000-Revenue from Local Sources	17,673,382.31	19,210,728.72	20,329,990.87	5.83%
6600-Food Service Revenue	257,712.06	254,146.60	278,014.43	9.39%
6700-Revenue-Student Activities	92,523.71	150,000.00	184,000.00	22.67%
6750-Camp Fee & After School	810.00	4,800.00	4,800.00	0.00%
6832-IDEA Pass Through Funds	220,547.00	219,660.00	254,935.00	16.00%
6999-Misc Income	313,408.86	168,000.00	194,500.00	15.77%
7000-Revenue from State Sources	764,617.87	244,751.00	27,751.00	-68.66%
8000-Revenue from Fed. Sources	509,283.82	486,924.00	424,818.95	-12.75%
9350-Enterprise Fund Transfer	0.00	0.00	375,000.00	
Total Revenue	19,832,285.63	20,739,010.32	22,073,810.24	8.44%
Expense				
1000-Instruction	11,614,691.81	12,725,894.29	13,808,452.79	8.51%
2000-Support Services	5,024,566.01	5,205,115.94	5,488,349.59	5.44%
3000-Operation of Noninstruct	497,561.70	585,849.92	551,729.06	-5.82%
4000-Facilities Acquisition, Construction & Improvements	0.00	0.00	0.00	
5000-Debt Service and Other Financing Uses	2,162,736.22	2,204,864.60	2,220,003.06	0.69%
Total Expense	19,299,555.74	20,721,724.75	22,068,534.50	6.50%
Net Ordinary Income	532,729.89	17,285.57	5,275.74	
Net Surplus	532,729.89	17,285.57	5,275.74	
Total Depreciation & Amortization	930,658.39	943,046.00	1,005,000.00	
Net Income before Depreciation & Amortization Plus Debt Service	2,964,055.68	2,459,995.19	2,509,939.35	
Net Income before Depreciation & Amortization Plus Operating Leases & Debt Service	3,293,911.68	2,789,851.19	2,839,795.35	
Debt Service	1,500,667.40	1,499,663.61	1,499,663.61	
Debt Service Including Leases	1,908,782.60	1,907,778.81	1,907,778.81	
Historical Debt Service Coverage (DSC) Ratio	1.98	1.64	1.67	Does Meet Bond Covenant
Debt Service Coverage (DSC) Ratio w Additional Indebtedness	1.73	1.46	1.49	Does Meet Bond Covenant
(DS- \$ 1,550,346.26 + Existing OL \$ 329,856.00 + New Modular Lease \$101,600.00)	Final			
Unrestricted Cash Balance as of June 30th	1,179,584.37	1,849,971.79		
Prior Fiscal Year Operating Expenses(not including debt service)	16,021,037.55	17,879,228.85	18,813,945.94	
Required Annual Cash Balance Reserve 5 % of Previous FYE Total Expenses	801,051.88	893,961.44	940,697.30	
Earnings Before Income Tax & Depreciation	1,100,479.89	960,331.57	1,010,275.74	
Total Rent and/or Debt Service Expense	1,908,782.60	1,907,778.81	1,907,778.81	



Avon Grove Charter School Budget by Line Item 2015-2016 Fiscal Year

	FY 2015-2016
Ordinary Income/Expense	
Income	
6000-Revenue from Local Sources	
6510000-Income	
6510001-Interest Income	9,500.00
Total 6510000-Income	9,500.00
6920000-Contributions-Private	25,000.00
6944000-Receipts from PA LEA	
Avon Grove School District	8,069,459.16
Coatesville Area School Distr	2,712,490.42
Downingtown Area School	20,549.99
Kennett Consolidated School Dis	2,587,368.59
Octorara Area School District	1,427,521.82
Oxford Area School District	5,112,696.51
Pequea Valley School District	11,093.94
Solanco School District	52,088.67
Twin Valley School District	22,350.30
Unionville-Chadds Ford SD	268,829.97
West Chester Area SD	11,041.50
Total 6944000-Receipts from PA LEA	20,295,490.87
69441000 PA LEA Reconciliation	0.00
Total 6000-Revenue from Local Sources	20,329,990.87
6600-Food Service Revenue	
6620-A La Carte Revenue	278,014.43
Total 6600-Food Service Revenue	278,014.43
6700-Revenue-Student Activities	184,000.00
6750-Camp Fee & After School	4,800.00
6830-Revenue Intermediary Sourc	
6832000-IDEA Pass Through Funds	254,935.00
Total 6830-Revenue Intermediary Sourc	254,935.00
6900-Revenue from Local Sources	
6910-Rentals	4,500.00
Total 6900-Revenue from Local Sources	4,500.00
6990-Misc. Income	
6990-Misc Income	190,000.00
Total 6990-Misc. Income	190,000.00
7000-Revenue from State Sources	
7820000-Health Reimbursement	27,751.00
Total 7000-Revenue from State Sources	27,751.00
7500-Extra Grants	
7505-Ready to Learn Block Grant	0.00
Total 7500-Extra Grants	0.00
8000-Revenue from Fed. Sources	
8514000-ESEA, Title I Impr Basic	167,812.00

Avon Grove Charter School Budget by Line Item 2015-2016 Fiscal Year

	FY 2015-2016
8515000-Title II Improving T Q	10,441.00
8516000-Title III ESL Instruction	8,926.00
Total 8000-Revenue from Fed. Sources	187,179.00
8531000-Child Nutrition Program	
8531000- Federal Reimb.- PEARS	144,639.95
Total 8531000-Child Nutrition Program	144,639.95
8800-Medical Assistance Reimbur	
88100-Medical Access (SBAP)	75,000.00
88200-Medical Access Title 19	18,000.00
Total 8800-Medical Assistance Reimbur	93,000.00
Total Income	21,698,810.24
Gross Profit	21,698,810.24
Expense	
1000-Instruction	
1100-Instruction-Regular	
100-Reg Program Salaries	5,084,790.10
200-Employee Benefits	
211-Health Insurance	1,545,326.66
212-Dental Insurance	66,898.56
220-1-Soc Security-Employer	316,528.18
220-2-Medicare-Employer	73,729.46
230-PSERS-Employer Contrib	1,313,909.76
240-Tuition Reimbursement	43,000.00
250-Unemployment Comp-Employer	58,650.56
290-Staff Development	39,350.00
Total 200-Employee Benefits	3,457,393.18
300-Professional Services	350,945.90
500-Field Trips	110,105.00
610- Supplies Computer Software	231,312.90
610-Supplies	90,184.36
610-Supplies-Technology Related	235,101.00
640-Books	2,000.00
700-Property	
700-Computers	8,000.00
710-Furniture & Equipment	79,747.50
Total 700-Property	87,747.50
Total 1100-Instruction-Regular	9,649,579.94
1200-Special Ed Programs	
100-Salaries	1,667,293.23
200-Employee Benefits	
211-Health Insurance	351,286.76
212-Dental Insurance	14,910.72
220-1-Soc Security-Employer	103,789.00
220-2-Medicare-Employer	24,175.75
230-PSERS-Employer Contrib	430,828.57
240-Tuition Reimbursement	15,023.65

Avon Grove Charter School Budget by Line Item 2015-2016 Fiscal Year

	FY 2015-2016
250-Unemployment Comp-Employer	17,647.07
290-Staff Development	14,000.00
Total 200-Employee Benefits	971,661.52
300-Professional Services	
300-Professional Services	1,251,904.41
301-Clinical & Therapeutic Serv	62,220.00
302-Psychological Services	135,000.00
Total 300-Professional Services	1,449,124.41
580-Travel	650.00
610- Supplies Computer Software	18,411.19
610-Supplies	10,250.00
610-Supplies-Technology Related	500.00
640-Books	6,660.00
640-Books Title I	15,000.00
640-Books Title III	5,000.00
700-Property	
700-Computers	2,000.00
710-Furniture & Equipment	12,322.50
Total 700-Property	14,322.50
Total 1200-Special Ed Programs	4,158,872.85
Total 1000-Instruction	13,808,452.79
2000-Support Services	
2100-Supt Svc-Pupil Personnel	
2110 Attendance and Enrollment	
100-Salaries	68,885.99
200-Employee Benefits	
211-Health Insurance	27,482.00
212-Dental Benefits	1,355.52
220-1-Social Security-Employer	4,288.15
220-2-Medicare Employer	998.85
230-PSERS Employer Contribution	17,800.14
250-Unemployment Comp-Employer	1,038.06
290-Staff Development	350.00
Total 200-Employee Benefits	53,312.72
300-Professional Services	3,000.00
610-Supplies	200.00
700-Property	
700-Computers	277.00
710- Furniture & Equipment	150.00
Total 700-Property	427.00
Total 2110 Attendance and Enrollment	125,825.71
2120-Guidance Services	
100-Salaries	216,319.68
200-Employee Benefits	
211-Health Insurance	79,371.00

Avon Grove Charter School Budget by Line Item 2015-2016 Fiscal Year

	FY 2015-2016
212-Dental Insurance	3,373.44
220-1-Soc Security-Employer	13,465.90
220-2-Medicare-Employer	3,136.64
230-PSERS-Employer Contrib	55,897.01
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	2,076.13
290-Staff Development	750.00
Total 200-Employee Benefits	158,070.11
300-Professional Services	500.00
610-Supplies Classroom Supplies	3,500.00
610-Supplies	1,000.00
640-Books	100.00
700-Property	
700-Computers	0.00
710-Furniture & Equipment	4,800.00
Total 700-Property	4,800.00
Total 2120-Guidance Services	384,289.79
Total 2100-Supt Svc-Pupil Personnel	510,115.49
2200-Supt Serv-Instruct Phy Ed	
2250-School Library Services	
100-Salaries	48,391.58
200-Employee Benefits	
211-Health Insurance	25,916.94
212 Dental Insurance	1,008.96
220-1-Soc Security-Employer	3,012.38
220-2-Medicare-Employer	701.68
230-PSERS Employer Contrib	12,504.39
250-Unemployment Comp-Employer	519.03
290-Staff Development	46.97
Total 200-Employee Benefits	43,710.34
300-Professional Services	1,100.00
610- Supplies Computer Software	951.00
610-Supplies	250.00
700-Property	
700-Computers	250.00
710-Furniture & Equipment	1,500.00
Total 700-Property	1,750.00
Total 2250-School Library Services	96,152.92
Total 2200-Supt Serv-Instruct Phy Ed	96,152.92
2310-Elected Board of Trustees	
2311-Board Treasurer Services	
300-Purchased Prof & Tech Serv	41,000.00
Total 2311-Board Treasurer Services	41,000.00
2312-Legal Services	

Avon Grove Charter School Budget by Line Item 2015-2016 Fiscal Year

	FY 2015-2016
300-Professional Services	140,000.00
Total 2312-Legal Services	140,000.00
Total 2310-Elected Board of Trustees	181,000.00
2380-Administrative	
100-Salaries	1,052,740.29
200-Employee Benefits	
211-Health Insurance	266,956.88
212-Dental Insurance	11,475.84
220-1-Soc Security-Employer	65,533.08
220-2-Medicare-Employer	15,264.73
230-PSERS-Employer Contrib	272,028.09
240-Tuition Reimbursement	2,000.00
250-Unemployment Comp-Employer	10,380.63
290-Staff Development	10,000.00
Total 200-Employee Benefits	653,639.26
300-Professional Services	40,000.00
500-Other Purchased Services	
540-Advertising	15,000.00
580-Travel	2,000.00
590-Miscellaneous Purchases	1,000.00
591-Postage	10,000.00
Total 500-Other Purchased Services	28,000.00
610- Supplies Computer Software	4,150.00
610-General Supplies	33,000.00
610-Supplies Technology Related	100.00
640-Books & Periodicals	450.00
700-Property	
700-Computers	250.00
710-Furniture & Equipment	22,000.00
Total 700-Property	22,250.00
800-Recruitment & Place Ser	10,000.00
Total 2380-Administrative	1,844,329.55
2400-Support Svc-Pupil Health	
100-Salaries	156,253.43
200-Employee Benefits	
211-Health Insurance	25,399.00
212-Dental Insurance	9,726.78
220-1-Soc Security-Employer	9,726.78
220-2-Medicare-Employer	2,265.67
230-PSERS-Employer Contrib	40,375.89
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	1,557.09
290-Staff Development	750.00
Total 200-Employee Benefits	89,801.21
300-Professional Services	0.00
610- Supplies Computer Software	150.00

Avon Grove Charter School Budget by Line Item 2015-2016 Fiscal Year

	FY 2015-2016
610-Supplies	5,000.00
700-Property	
700-Computers	0.00
710-Furniture & Equipment	1,650.00
Total 700-Property	1,650.00
Total 2400-Support Svc-Pupil Health	252,854.64
2510-Support Svc-Fiscal Service	
100-Salaries	392,526.25
200-Employee Benefits	
211-Health Insurance	64,602.88
212-Dental Insurance	3,026.88
220-1-Medicare-Employer	24,434.76
220-1-Soc Security-Employer	5,691.63
230-PSERS-Employer Contrib	101,428.78
	2,000.00
250-Unemployment Comp-Employer	4,152.25
Total 200-Employee Benefits	205,337.18
290-Staff Development	4,000.00
300-Professional Services	3,500.00
340-2-Audit Services	17,000.00
340-3-Other	1,200.00
340-4-Payroll Services	18,000.00
340-5-Bank Fees	5,325.00
340-6-Bond Fees	7,500.00
350-1 Professional Services	750.00
350-2 IT Professional Services	271,000.00
440-Building Rental Fees	59,604.00
500-Other Purchased Services	
520-Insurance	132,500.00
530-Telephone	25,500.00
540-Advertising	1,000.00
550-Printing & Binding	250.00
580-Travel	2,298.91
590-Miscellaneous Purchases	500.00
591-Postage	1,250.00
Total 500-Other Purchased Services	163,298.91
610- Supplies Computer Software	4,900.00
610-Supplies	7,500.00
610-Supplies-Technology Related	2,000.00
700-Property	
700-Computers	4,000.00
710- Furniture & Equipment	9,950.00
Total 700-Property	13,950.00
Total 2510-Support Svc-Fiscal Service	1,177,391.35
2600-Operation & Maint of PI	
100-Salaries	247,842.98
200-Employee Benefits	
211-Health Insurance	63,452.94

Avon Grove Charter School Budget by Line Item 2015-2016 Fiscal Year

	FY 2015-2016
212-Dental Insurance	2,711.04
220-1-Soc Security-Employer	15,428.23
220-2-Medicare-Employer	3,593.72
230-PSERS-Employer Contrib	64,042.63
250-Unemployment Comp-Employer	3,114.19
290-Staff Development	725.00
Total 200-Employee Benefits	153,067.74
300 - Professional Services	214,769.04
301-Security Services	3,000.00
400-Property Services	
400-1-Construction	2,000.00
Total 400-Property Services	2,000.00
410-1-Utilities	250,000.00
410-2-Trash Removal	17,500.00
430-Repair & Maint Services	
431-Repair&Maint Serv of Bldgs	100,000.00
Total 430-Repair & Maint Services	100,000.00
440-Bldg Rental/Mortgage	
400-5 Building Rental	2,535.00
400-5A-Rental of Module Bldgs	275,984.88
400-5B-Rental of Equip/Storage	9,000.00
Total 440-Bldg Rental/Mortgage	287,519.88
610-Supplies	100,000.00
700-Property	
700-Computers	56.00
710- Furniture & Equipment	750.00
Total 700-Property	806.00
Total 2600-Operation & Maint of PI	1,376,505.64
2800-Support Services	
432-Repair & Maint of Equip	50,000.00
Total 2800-Support Services	50,000.00
Total 2000-Support Services	5,488,349.59
3000-Operation of Noninstruct	
3100-Food Services	
100-Salaries	172,726.80
200-Employee Benefits	
211-Health insurance	0.00
220-1-Soc Security-Employer	10,752.24
220-2-Medicare-Employer	2,504.54
230-PSERS-Employer Contrib	44,632.61
250-Unemployment Comp-Employer	6,228.38
290-Staff Development	677.81
Total 200-Employee Benefits	64,795.58
300-Professional Services	10,000.00

Avon Grove Charter School Budget by Line Item 2015-2016 Fiscal Year

	FY 2015-2016
572-Non-Food Expenditures	14,500.00
610-Supplies	3,000.00
630 Food Purchases	160,000.00
632-Milk	29,750.00
700-Property	
701-Computer	800.00
710-Furniture & Equipment	3,500.00
Total 700-Property	4,300.00
Total 3100-Food Services	459,072.38
3200-Student Activities	
100-Salaries	31,200.00
220-1-Soc Security-Employer	1,942.20
220-2-Medicare-Employer	452.40
230-PSERS-Employer Contrib	8,062.08
300-Professional Fees	7,500.00
600-Supplies	10,000.00
610-General Supplies	25,000.00
630-Food	0.00
700-Furniture & Equipment	2,000.00
810-Dues & Membership Fees	750.00
840-Uniforms	750.00
Total 3200-Student Activities	87,656.68
3210-School Sponsored Activity	
650-Scholarships	5,000.00
Total 3210-School Sponsored Activity	5,000.00
Total 3000-Operation of Noninstruct	551,729.06
5000-830-Debt Service	
5000-8304-Interest 2007 A	1,215,003.06
Total 5000-830-Debt Service	1,215,003.06
5100 Depreciation&Amortization	
5100-7901-Depreciation	985,000.00
5100-8902-Amortization	20,000.00
Total 5100 Depreciation&Amortization	1,005,000.00
Total Expense	22,068,534.50
Fund Transfer	375,000.00
Net Ordinary Income	5,275.74
Net Income	5,275.74