

# FINAL GENERAL FUND BUDGET

Fiscal Year 2022-2023

## General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/01/2022

  
 \_\_\_\_\_  
 President of the Board - Original Signature Required

7/25/22  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Secretary of the Board - Original Signature Required

7/20/22  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Chief School Administrator - Original Signature Required

7/25/22  
 \_\_\_\_\_  
 Date

Michael Whisman  
 \_\_\_\_\_  
 Contact Person

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 \_\_\_\_\_  
 Telephone                                      Extension

mwhisman@charterchoices.com  
 \_\_\_\_\_  
 Email Address

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
8080	Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.	Committed fund balance set aside for future COVID relate rate changes.
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	Committed fund balance set aside for future COVID relate rate changes.

<u>ITEM</u>	<u>AMOUNTS</u>
<b>Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	
0810 Nonspendable Fund Balance	112,117
0820 Restricted Fund Balance	37,047
0830 Committed Fund Balance	3,450,000
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	1,973,859
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	<b><u>\$5,423,859</u></b>
<b>Estimated Revenues And Other Financing Sources</b>	
6000 Revenue from Local Sources	12,387,351
7000 Revenue from State Sources	205,103
8000 Revenue from Federal Sources	4,356,202
9000 Other Financing Sources	
<b>Total Estimated Revenues And Other Financing Sources</b>	<b><u>\$16,948,656</u></b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>	<b><u>\$22,372,515</u></b>

	<u>Amount</u>
<b>REVENUE FROM LOCAL SOURCES</b>	
6500 Earnings on Investments	2,500
6700 Revenues from LEA Activities	53,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	209,514
6920 Contributions and Donations from Private Sources	1,250,000
6940 Tuition from Patrons	10,867,337
6990 Refunds and Other Miscellaneous Revenue	5,000
<b>REVENUE FROM LOCAL SOURCES</b>	<b>\$12,387,351</b>
<b>REVENUE FROM STATE SOURCES</b>	
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	132,187
7330 Health Services (Medical, Dental, Nurse, Act 25)	15,000
7505 Ready to Learn Block Grant	38,932
7600 Revenue for Milk, Lunch and Breakfast Programs	18,984
<b>REVENUE FROM STATE SOURCES</b>	<b>\$205,103</b>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	776,162
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	59,404
8517 NCLB, Title IV - 21st Century Schools	52,706
8531 Subsidies for Milk, Lunch, and Breakfast Programs	403,424
8744 ARP ESSER - Elementary and Secondary School Emergency Relief Fund	1,268,864
8746 ARP IDEA	1,688,528
8751 ARP ESSER Learning Loss	62,054
8752 ARP ESSER Summer Programs	22,530
8753 ARP ESSER Afterschool Programs	22,530
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$4,356,202</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>16,948,656</b>

<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	4,623,066
1200 Special Programs - Elementary / Secondary	3,103,537
1400 Other Instructional Programs - Elementary / Secondary	47,000
<b>Total Instruction</b>	<b>\$7,773,603</b>
<b>2000 Support Services</b>	
2100 Support Services - Students	52,500
2200 Support Services - Instructional Staff	953,688
2300 Support Services - Administration	2,778,248
2400 Support Services - Pupil Health	169,926
2500 Support Services - Business	125,310
2600 Operation and Maintenance of Plant Services	879,957
<b>Total Support Services</b>	<b>\$4,959,629</b>
<b>3000 Operation of Non-Instructional Services</b>	
3100 Food Services	403,424
3200 Student Activities	388,580
<b>Total Operation of Non-Instructional Services</b>	<b>\$792,004</b>
<b>4000 Facilities Acquisition, Construction and Improvement Services</b>	
4000 Facilities Acquisition, Construction and Improvement Services	2,750,000
<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>\$2,750,000</b>
<b>5000 Other Expenditures and Financing Uses</b>	
5100 Debt Service / Other Expenditures and Financing Uses	391,321
<b>Total Other Expenditures and Financing Uses</b>	<b>\$391,321</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$16,666,557</b>

## 2022-2023 Final General Fund Budget

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<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
<b>1100 <u>Regular Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	2,952,700
200 Personnel Services - Employee Benefits	1,182,937
300 Purchased Professional and Technical Services	310,000
600 Supplies	174,929
800 Other Objects	2,500
<b>Total Regular Programs - Elementary / Secondary</b>	<b>\$4,623,066</b>
<b>1200 <u>Special Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	1,261,094
200 Personnel Services - Employee Benefits	886,193
300 Purchased Professional and Technical Services	346,250
500 Other Purchased Services	300,000
600 Supplies	30,000
800 Other Objects	280,000
<b>Total Special Programs - Elementary / Secondary</b>	<b>\$3,103,537</b>
<b>1400 <u>Other Instructional Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	20,000
200 Personnel Services - Employee Benefits	2,000
300 Purchased Professional and Technical Services	25,000
<b>Total Other Instructional Programs - Elementary / Secondary</b>	<b>\$47,000</b>
<b>Total Instruction</b>	<b>\$7,773,603</b>
<b>2000 Support Services</b>	
<b>2100 <u>Support Services - Students</u></b>	
500 Other Purchased Services	20,000
600 Supplies	5,000
800 Other Objects	27,500
<b>Total Support Services - Students</b>	<b>\$52,500</b>
<b>2200 <u>Support Services - Instructional Staff</u></b>	
100 Personnel Services - Salaries	614,440
200 Personnel Services - Employee Benefits	261,248
300 Purchased Professional and Technical Services	78,000
<b>Total Support Services - Instructional Staff</b>	<b>\$953,688</b>
<b>2300 <u>Support Services - Administration</u></b>	
100 Personnel Services - Salaries	1,544,139
200 Personnel Services - Employee Benefits	656,538
300 Purchased Professional and Technical Services	148,750
500 Other Purchased Services	327,250
600 Supplies	81,571
800 Other Objects	20,000
<b>Total Support Services - Administration</b>	<b>\$2,778,248</b>
<b>2400 <u>Support Services - Pupil Health</u></b>	
300 Purchased Professional and Technical Services	5,000

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<u>Description</u>	<u>Amount</u>
600 Supplies	164,926
<b>Total Support Services - Pupil Health</b>	<b>\$169,926</b>
<b>2500 Support Services - Business</b>	
300 Purchased Professional and Technical Services	125,310
<b>Total Support Services - Business</b>	<b>\$125,310</b>
<b>2600 Operation and Maintenance of Plant Services</b>	
300 Purchased Professional and Technical Services	227,050
400 Purchased Property Services	467,907
700 Property	185,000
<b>Total Operation and Maintenance of Plant Services</b>	<b>\$879,957</b>
<b>Total Support Services</b>	<b>\$4,959,629</b>
<b>3000 Operation of Non-Instructional Services</b>	
<b>3100 Food Services</b>	
300 Purchased Professional and Technical Services	403,424
<b>Total Food Services</b>	<b>\$403,424</b>
<b>3200 Student Activities</b>	
100 Personnel Services - Salaries	50,000
200 Personnel Services - Employee Benefits	5,000
300 Purchased Professional and Technical Services	47,000
500 Other Purchased Services	94,850
600 Supplies	29,400
700 Property	71,750
800 Other Objects	90,580
<b>Total Student Activities</b>	<b>\$388,580</b>
<b>Total Operation of Non-Instructional Services</b>	<b>\$792,004</b>
<b>4000 Facilities Acquisition, Construction and Improvement Services</b>	
<b>4000 Facilities Acquisition, Construction and Improvement Services</b>	
700 Property	2,750,000
<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>\$2,750,000</b>
<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>\$2,750,000</b>
<b>5000 Other Expenditures and Financing Uses</b>	
<b>5100 Debt Service / Other Expenditures and Financing Uses</b>	
900 Other Uses of Funds	391,321
<b>Total Debt Service / Other Expenditures and Financing Uses</b>	<b>\$391,321</b>
<b>Total Other Expenditures and Financing Uses</b>	<b>\$391,321</b>
<b>TOTAL EXPENDITURES</b>	<b>\$16,666,557</b>

**Cash and Short-Term Investments**

**06/30/2022 Estimate**

**06/30/2023 Projection**

General Fund	6,008,618	6,290,718
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		

<b>Total Cash and Short-Term Investments</b>	<b>\$6,008,618</b>	<b>\$6,290,718</b>
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**Long-Term Investments**

**06/30/2022 Estimate**

**06/30/2023 Projection**

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		

<b>Total Long-Term Investments</b>		
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<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$6,008,618</b>	<b>\$6,290,718</b>
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<u>Long-Term Indebtedness</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
<b>General Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable	3,683,394	3,473,350
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	277,000	277,000
0599 Other Noncurrent Liabilities		
<b>Total General Fund</b>	<b>\$3,960,394</b>	<b>\$3,750,350</b>
<b>Public Purpose (Expendable) Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Public Purpose (Expendable) Trust Fund</b>		
<b>Other Comptroller-Approved Special Revenue Funds</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Other Comptroller-Approved Special Revenue Funds</b>		
<b>Athletic / School-Sponsored Extra Curricular Activities Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Athletic / School-Sponsored Extra Curricular Activities Fund</b>		
<b>Other Capital Projects Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		

**Long-Term Indebtedness**

**06/30/2022 Estimate**

**06/30/2023 Projection**

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

**Total Other Capital Projects Fund**

**Debt Service Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

**Total Debt Service Fund**

**Food Service / Cafeteria Operations Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

**Total Food Service / Cafeteria Operations Fund**

**Child Care Operations Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

**Total Child Care Operations Fund**

**Other Enterprise Funds**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations

**Long-Term Indebtedness**

**06/30/2022 Estimate**

**06/30/2023 Projection**

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

**Total Other Enterprise Funds**

**Internal Service Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

**Total Internal Service Fund**

**Private Purpose Trust Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

**Total Private Purpose Trust Fund**

**Investment Trust Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

**Total Investment Trust Fund**

**Pension Trust Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

**Total Pension Trust Fund**

<u>Long-Term Indebtedness</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
<b>Activity Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Activity Fund</b>		
<b>Other Agency Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Other Agency Fund</b>		
<b>Permanent Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Permanent Fund</b>		
<b>Total Long-Term Indebtedness</b>	<b>\$3,960,394</b>	<b>\$3,750,350</b>

<u>Short-Term Payables</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
General Fund	1,148,941	1,148,941
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		
<b>Total Short-Term Payables</b>	<b>\$1,148,941</b>	<b>\$1,148,941</b>
<b>TOTAL INDEBTEDNESS</b>	<b>\$5,109,335</b>	<b>\$4,899,291</b>

Account Description	Amounts
0810 Nonspendable Fund Balance	112,117
0820 Restricted Fund Balance	37,047
0830 Committed Fund Balance	3,450,000
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	2,255,958
<b>Total Ending Fund Balance - Committed, Assigned, and Unassigned</b>	<b>\$5,705,958</b>

**5900 Budgetary Reserve**

<b>Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve</b>	<b>\$5,855,122</b>
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