

**Premier Charter School
Budget
Year ending 06/30/21**

	2019-20	2019-20	Over/ (Under)	% Change	2020-21
	Budget	Actual			Budget
Enrollment	958	979	21	2%	975
Weighted Average Daily Attendance (WADA)	1149	1138	(11)	-1%	1138
Ordinary Income/Expense					
Income					
Special Education Revenue	\$ 256,000	\$ 245,151	\$ (10,849)	-4%	\$ 245,151
Federal Revenue	\$ 849,238	\$ 769,313	\$ (79,925)	-9%	\$ 1,075,735
State Revenues	\$ 11,489,312	\$ 11,263,028	\$ (226,284)	-2%	\$ 11,340,825
Local Revenues	\$ 398,550	\$ 321,570	\$ (76,980)	-19%	\$ 146,000
Total Direct Public Grants	\$ -	\$ -	\$ -	0%	\$ 100,000
Total Income	\$ 12,993,100	\$ 12,599,062	\$ (394,038)	-3%	\$ 12,907,710
Expense					
Academic Instruction	\$ 5,600,599	\$ 5,714,445	\$ 113,846	2%	\$ 5,821,830
Special Education	\$ 1,604,522	\$ 1,782,056	\$ 177,534	11%	\$ 1,786,138
Student Support Services	\$ 1,294,113	\$ 1,284,055	\$ (10,058)	-1%	\$ 983,028
Professional Development and HR services	\$ 115,000	\$ 133,127	\$ 18,127	16%	\$ 121,089
School Management & Support	\$ 1,429,027	\$ 1,471,839	\$ 42,812	3%	\$ 1,659,572
Facilities	\$ 878,116	\$ 815,875	\$ (62,241)	-7%	\$ 992,686
Ancillary Programs Daycare and other	\$ 198,077	\$ 214,587	\$ 16,511	8%	\$ 189,653
Federal Title School Improvement	\$ 634,728	\$ 627,037	\$ (7,691)	-1%	\$ 523,226
Total Expense	\$ 11,754,181	\$ 12,043,022	\$ 288,841	2%	\$ 12,077,221
Net Ordinary Income	\$ 1,238,919	\$ 556,040	\$ (682,878)	-55%	\$ 830,489
Net Other Income (see page 2)	\$ (1,149,788)	\$ (865,919)	\$ 283,870	-25%	\$ (1,202,000)
Net Income (loss)	\$ 89,131	\$ (309,878)	\$ (399,009)	-448%	\$ (371,511)

**Premier Charter School
Other Income/Expense**

	2019-20	2019-20			2020-21
	Budget	Actual	Over/ (Under)	% Change	Budget
Other Income/Expense					
Other Income					
Investment income (loss)	\$ 57,200	\$ 74,062	\$ 16,862	29%	\$ 60,000
Loss on sale of securities/Mark to Market	\$ -	\$ -	\$ -		\$ -
Net interest income	<u>\$ 57,200</u>	<u>\$ 74,062</u>	<u>\$ 16,862</u>		<u>\$ 60,000</u>
Other Expense					
Bond Service Expense					
Bond Interest	\$ 326,988	\$ 325,309	\$ (1,680)	-1%	\$ 317,000
Depreciation & Amortization					
Depreciation Expenses	\$ 550,000	\$ 586,101	\$ 36,101	7%	\$ 615,000
Amortization Expense	\$ 30,000	\$ 28,571	\$ (1,429)	-5%	\$ 30,000
Total · Depreciation & Amortization	<u>\$ 580,000</u>	<u>\$ 614,673</u>	<u>\$ 34,673</u>		<u>\$ 645,000</u>
Budget Contingency	\$ 300,000	\$ -	\$ (300,000)		\$ 300,000
Total Other Expense	<u>\$ 1,206,988</u>	<u>\$ 939,981</u>	<u>\$ 753,494</u>		<u>\$ 1,262,000</u>
Net Other Income (Expense)	<u>\$ (1,149,788)</u>	<u>\$ (865,919)</u>	<u>\$ (724,894)</u>		<u>\$ (1,202,000)</u>

Premier Charter School Cash Flow Summary

	2019-20		2019-20		2020-21	
	Budget		Actual		Budget	
Net Income	\$	89,131	\$	(309,878)	\$	(371,511)
Cash Flow:	\$	-	\$	-	\$	-
Add back Budget Contingency	\$	300,000	\$	-	\$	300,000
Add Back Depreciation and Amortization	\$	580,000	\$	614,673	\$	645,000
Building improvements	\$	(712,000)	\$	(927,514)	\$	(50,000)
Furniture and Equipment	\$	(47,500)	\$	(75,898)	\$	(25,000)
Textbooks	\$	(15,000)	\$	(43,059)	\$	(15,000)
Computer Equipment/stimulus assets	\$	(100,000)	\$	(132,229)	\$	(50,000)
HVAC units	\$	(50,000)	\$	(35,869)	\$	(50,000)
Bond Principal Payments	\$	(309,996)	\$	(309,996)	\$	(320,000)
Property expenses (paid)	\$	-	\$	-	\$	-
Purchase of property/lease termination	\$	-	\$	-	\$	-
Net Increase (Decrease)	\$	(265,365)	\$	(1,219,771)	\$	63,489

**Premier Charter School
Supplemental Data**

	2019-20		2019-20		2020-21	
	Budget		Actual		Budget	
Payroll Budget Summary:						
Salary	\$	7,316,982	\$	7,638,491	\$	7,556,975
Pension	\$	1,191,866	\$	1,325,280	\$	1,238,578
Health and Dental	\$	769,643	\$	788,728	\$	845,215
FICA and Medicare	\$	553,198	\$	557,524	\$	571,102
Unemployment	\$	7,090	\$	5,972	\$	6,937
Worker's compensation	\$	21,906	\$	28,475	\$	26,328
Total benefits	\$	2,543,702	\$	2,705,978	\$	2,688,160
Total salary and benefits	\$	9,860,684	\$	10,344,469	\$	10,245,135
Benefits as a percent of Salary						
Pension		16.29%		17.35%		16.39%
Health and Dental		10.52%		10.33%		11.18%
FICA and Medicare		7.56%		7.30%		7.56%
Unemployment		0.10%		0.08%		0.09%
Worker's compensation		0.30%		0.37%		0.35%
Total benefits		34.76%		35.43%		35.57%
Operating expenses	\$	11,754,181.11	\$	12,043,022.03	\$	12,077,221.27
As a percent of Operating Expenses						
Salary		62.25%		63.43%		62.57%
Benefits		21.64%		22.47%		22.26%
Total Salary and Benefits		83.89%		85.90%		84.83%
Facilities (excluding salary and benefits)		4.75%		4.11%		5.57%
Transportation		0.31%		0.19%		0.00%
Food Service		3.16%		2.76%		1.38%
Outside placement and transportation		1.70%		1.63%		1.66%
All other		6.19%		5.42%		6.57%
Total		100.00%		100.00%		100.00%
Salary summary						
General Instruction including tutoring	\$	3,854,113	\$	3,975,944	\$	4,058,285
Substitutes	\$	75,000	\$	71,527	\$	75,000
Summer school	\$	85,637	\$	44,275	\$	50,000
SPED	\$	1,019,939	\$	1,134,509	\$	1,133,514
Counselors/Nurses/Technology/Library	\$	390,177	\$	419,396	\$	366,625
Title programs	\$	451,637	\$	452,590	\$	364,580
Total certified staff	\$	5,876,503	\$	6,098,241	\$	6,048,004
School leadership	\$	451,922	\$	507,434	\$	520,670
Support staff (finance and office)	\$	457,111	\$	496,791	\$	576,070
Custodial	\$	226,468	\$	231,089	\$	225,291
Day care	\$	129,507	\$	143,752	\$	116,940
Before and after care	\$	175,470	\$	161,185	\$	70,000
Total staff	\$	1,440,479	\$	1,540,251	\$	1,508,971
Total salaries	\$	7,316,982	\$	7,638,491	\$	7,556,975