

Premier Charter School
23-24 Revised Budget vs. 22-23 Actual & Budget
For the fiscal year ended June 30, 2024

	2022-23	2022-23	2023-24	NOTES	Over/
	Budget	Actual	Budget	REF	(Under)
Average Enrollment	910	906	950		40
Weighted Average Daily Attendance (WADA)	1020	988	1027	[D]	7
Ordinary Income/Expense					
Income					
Special Education Revenue	\$ 380,232	\$ 382,782	\$ 350,158	[A]	\$ (32,624)
Federal Revenue - Title and Food Service Programs	\$ 1,129,095	\$ 1,108,656	\$ 997,989	[B]	\$ (110,667)
Federal Revenue - Relief Programs	\$ 1,371,442	\$ 1,485,912	\$ 1,073,309	[C]	\$ (412,603)
State Revenues	\$ 12,673,773	\$ 13,937,142	\$ 13,773,440	[D]	\$ (163,702)
Local Revenues	\$ 465,000	\$ 501,293	\$ 537,000	[E]	\$ 35,707
Direct Public Grants	\$ 55,000	\$ 18,316	\$ 550,000	[F]	\$ 531,684
Total Income	\$ 16,074,542	\$ 17,434,101	\$ 17,281,896		\$ (152,205)
Expense					
Academic Instruction	\$ 7,656,600	\$ 7,737,685	\$ 7,991,435	[G]	\$ 253,750
Special Education	\$ 2,085,184	\$ 1,755,890	\$ 2,146,457	[H]	\$ 390,567
Student Support Services	\$ 1,357,581	\$ 1,291,766	\$ 1,531,083	[I]	\$ 239,317
Professional Development and HR services	\$ 291,859	\$ 294,463	\$ 296,251	[J]	\$ 1,788
School Management & Support	\$ 2,188,613	\$ 2,287,588	\$ 2,382,910	[K]	\$ 95,322
Facilities	\$ 933,252	\$ 1,056,147	\$ 1,122,460	[L]	\$ 66,313
Ancillary Programs Daycare and other	\$ 460,327	\$ 427,445	\$ 588,351	[M]	\$ 160,906
Total Expense	\$ 14,973,417	\$ 14,850,984	\$ 16,058,947		\$ 1,207,963
Net Ordinary Income	\$ 1,101,125	\$ 2,583,117	\$ 1,222,948		\$ (1,360,169)
Net Other Income (see page 2)	\$ (1,119,723)	\$ (1,179,349)	\$ (1,186,101)	[N]	\$ (6,752)
Net Income (loss)	\$ (18,598)	\$ 1,403,768	\$ 36,847		\$ (1,366,921)

**Premier Charter School
Other Income/Expense**

	2022-23	2022-23	2023-24	Over/ (Under)
	Budget	Actual	Budget	
Other Income/Expense				
Other Income				
Investment Income (loss)	\$ 67,000	\$ 99,767	\$ 120,000	\$ 20,233
Loss on sale of securities/Mark to Market	\$ -	\$ (53,157)	\$ -	\$ 53,157
Net interest income	\$ 67,000	\$ 46,610	\$ 120,000	\$ 53,000
Other Expense				
Bond Interest	\$ 293,394	\$ 293,394	\$ 455,238	\$ 161,844
Depreciation & Amortization				
Depreciation Expense	\$ 864,758	\$ 885,227	\$ 830,000	\$ (55,227)
Amortization Expense	\$ 28,571	\$ 47,336	\$ 20,863	\$ (26,473)
Total · Depreciation & Amortization	\$ 893,329	\$ 932,563	\$ 850,863	\$ (81,700)
Budget Contingency	\$ -	\$ -	\$ -	\$ -
Total Other Expense	\$ 1,186,725	\$ 1,225,959	\$ 1,306,103	\$ 80,144
Net Other Income (Expense)	\$ (1,119,725)	\$ (1,179,349)	\$ (1,186,103)	\$ (6,754)

**Premier Charter School
Cash Flow Summary**

	2022-23		2022-23		2023-24	
	Budget		Actual		Budget	
Net Income	\$	(5,250)	\$	1,403,768	\$	36,847
Cash Flow:	\$	-	\$	-	\$	-
Decrease in Short-Term Liabilities	\$	-	\$	(396,376)	\$	-
Add back Budget Contingency	\$	-	\$	-	\$	-
Add Back Depreciation and Amortization	\$	893,329	\$	932,563	\$	850,863
Building improvements	\$	(35,000)	\$	(29,136)	\$	(167,500)
Furniture, Fixtures, and Equipment	\$	(94,880)	\$	(80,820)	\$	(107,500)
Textbooks	\$	-	\$	-	\$	-
Technology Equipment	\$	(99,750)	\$	(116,054)	\$	(51,000)
HVAC units	\$	(50,000)	\$	(23,251)	\$	(100,000)
Bond Principal Payments	\$	(339,996)	\$	(369,996)	\$	(238,333)
Net Increase (Decrease)	\$	268,454	\$	1,320,697	\$	223,377

**Premier Charter School
Supplemental Data**

	2022-23	2022-23	2023-24	Over/ (Under)
	Budget	Actual	Budget	
Payroll Budget Summary:				
Salary	\$ 9,692,087	\$ 9,682,693	\$ 10,098,651	\$ 415,958
Pension	\$ 1,291,475	\$ 1,342,933	\$ 1,352,665	\$ 9,732
Health and Dental	\$ 958,425	\$ 953,572	\$ 1,152,785	\$ 199,213
FICA and Medicare	\$ 711,760	\$ 698,442	\$ 759,399	\$ 60,958
Unemployment	\$ 8,400	\$ 10,658	\$ 8,800	\$ (1,858)
Worker's compensation	\$ 39,800	\$ 26,715	\$ 39,150	\$ 12,435
Total benefits	\$ 3,009,860	\$ 3,032,319	\$ 3,312,799	\$ 280,480
Total salary and benefits	\$ 12,701,947	\$ 12,715,012	\$ 13,411,450	\$ 696,437
Benefits as a percent of Salary				
Pension	13.33%	13.87%	13.39%	
Health and Dental	9.89%	9.85%	11.42%	
FICA and Medicare	7.34%	7.21%	7.52%	
Unemployment	0.09%	0.11%	0.09%	
Worker's compensation	0.41%	0.28%	0.39%	
Total benefits	31.05%	31.32%	32.80%	
Operating expenses	\$ 14,960,068.51	\$ 14,850,984.00	\$ 16,058,947.32	
As a percent of Operating Expenses				
Salary	64.79%	65.20%	62.88%	
Benefits	20.12%	20.42%	20.63%	
Total Salary and Benefits	84.91%	85.62%	83.51%	
Facilities (excluding salary and benefits)	3.76%	4.34%	4.51%	
Transportation	0.10%	0.10%	0.09%	
Food Service	2.67%	2.33%	2.49%	
Outside placement and transportation	1.38%	1.17%	0.97%	
All other	7.18%	6.45%	8.43%	
Total	100.00%	100.00%	100.00%	
Salary summary				
General Instruction including tutoring	\$ 5,398,581	\$ 5,468,601	\$ 5,574,298	\$ 105,697
Substitutes	\$ 90,000	\$ 90,525	\$ 100,000	\$ 9,475
Summer School	\$ 116,903	\$ 111,677	\$ 96,000	\$ (15,677)
SPED	\$ 1,379,041	\$ 1,275,815	\$ 1,476,617	\$ 200,802
Counselors/Nurses/Technology/Library	\$ 561,981	\$ 618,487	\$ 682,065	\$ 63,578
Total Certified Staff	\$ 7,546,506	\$ 7,565,105	\$ 7,928,980	\$ 363,875
School Leadership	\$ 735,606	\$ 815,107	\$ 798,973	\$ (16,134)
Professional Development	\$ 75,000	\$ 88,188	\$ 78,577	\$ (9,611)
Support Staff (Business and Central Office)	\$ 603,788	\$ 582,372	\$ 605,393	\$ 23,021
Facilities	\$ 374,524	\$ 306,891	\$ 283,493	\$ (23,398)
Day Care	\$ 176,164	\$ 184,859	\$ 189,234	\$ 4,375
Athletics	\$ -	\$ 19,088	\$ -	\$ (19,088)
Before and After Care	\$ 174,500	\$ 121,083	\$ 190,000	\$ 68,917
Total Staff	\$ 2,139,581	\$ 2,117,588	\$ 2,145,670	\$ 28,082
Total salaries	\$ 9,686,087	\$ 9,682,693	\$ 10,074,651	\$ 391,958

**Premier Charter School
Capital Expenditures Budget
Fiscal Year 2023-2024**

Ref	CapEx Description	CapEx Classification	Amount
[1]	Building C Prep Area Renovation	Building Improvements	30,000
[2]	HVAC Units	Building Improvements	75,000
[3]	School Safety Systems (a)	Building Improvements	132,500
[4]	Additional Office Space for Teacher Coaches	Building Improvements	30,000
			267,500
[5]	MS Fencing (a)	Furniture Fixtures & Equipment	17,500
[6]	MS Classroom Furniture	Furniture Fixtures & Equipment	15,000
[7]	MS Pathways Equipment	Furniture Fixtures & Equipment	5,000
[8]	EC and ES Display shelving, cases, bulletin boards	Furniture Fixtures & Equipment	10,000
[9]	5th Grade Classroom Furniture	Furniture Fixtures & Equipment	40,000
[10]	Marquee Sign and Various Campus Signage	Furniture Fixtures & Equipment	20,000
			107,500
[11]	Chromebook Replacements	Technology	51,000
			51,000
	Total CapEx		426,000

(a) To be paid with DESE grant funding for School Safety purposes