

Premier Charter School
Budget vs. Actual
Revised budget for 12 months ending 6/30/2022

	2019-20	2020-21	6/30/2021	2021-22	NOTES	Over/
	Actual	Budget	Actual	Budget	REF	(Under)
Enrollment	979	975	954	952		(954)
Weighted Average Daily Attendance (WADA)	1138	1138	1138	1098		(1,138)
Ordinary Income/Expense						
Income						
Special Education Revenue	\$ 276,840	\$ 245,151	\$ 287,461	\$ 245,007	[A]	\$ (42,454)
Federal Revenue	\$ 747,240	\$ 1,075,735	\$ 1,332,014	\$ 3,283,235	[B]	\$ 1,951,221
State Revenues	\$ 11,263,030	\$ 11,340,825	\$ 11,818,507	\$ 11,455,345	[C]	\$ (363,163)
Local Revenues	\$ 306,668	\$ 146,000	\$ 155,248	\$ 405,000	[D]	\$ 249,752
Direct Public Grants	\$ 18,813	\$ 100,000	\$ 158,000	\$ 100,000	[E]	\$ (58,000)
Total Income	\$ 12,612,591	\$ 12,907,710	\$ 13,751,232	\$ 15,488,588		\$ 1,737,356
Expense						
Academic Instruction	\$ 5,514,050	\$ 5,821,830	\$ 5,706,106	\$ 7,714,027	[F]	\$ 2,007,921
Special Education	\$ 1,739,537	\$ 1,786,138	\$ 1,550,637	\$ 2,018,184	[G]	\$ 467,547
Student Support Services	\$ 1,220,097	\$ 983,028	\$ 998,000	\$ 1,425,423	[H]	\$ 427,424
Professional Development and HR services	\$ 133,127	\$ 121,089	\$ 146,957	\$ 215,000	[I]	\$ 68,043
School Management & Support	\$ 1,463,987	\$ 1,659,572	\$ 1,602,940	\$ 2,077,194	[J]	\$ 474,254
Facilities	\$ 809,018	\$ 992,686	\$ 719,939	\$ 1,016,128	[K]	\$ 296,189
Ancillary Programs Daycare and other	\$ 209,397	\$ 189,653	\$ 173,596	\$ 276,405	[L]	\$ 102,809
Federal Title School Improvement	\$ 603,394	\$ 523,226	\$ 550,811	\$ 545,757	[M]	\$ (5,054)
Total Expense	\$ 11,692,607	\$ 12,077,221	\$ 11,448,987	\$ 15,288,119		\$ 3,839,132
Net Ordinary Income	\$ 919,984	\$ 830,489	\$ 2,302,245	\$ 200,469		\$ (2,101,776)
Net Other Income (see page 2)	\$ (736,283)	\$ (1,202,000)	\$ 751,034	\$ (1,319,937)	[N]	\$ (2,070,971)
Net Income (loss)	\$ 183,701	\$ (371,511)	\$ 3,053,279	\$ (1,119,468)		\$ (4,172,747)

**Premier Charter School
Other Income/Expense**

	2019-20		2020-21		6/30/2021		2021-22		Over/ (Under)
	Actual		Budget		Actual		Budget		
Other Income/Expense									
Other Income									
Loan Forgiveness Income	\$	-	\$	-	\$	1,803,300	\$	-	\$ (1,803,300)
Investment Income (loss)	\$	76,017	\$	60,000	\$	65,427	\$	65,000	\$ (427)
Loss on sale of securities/Mark to Market	\$	127,681	\$	-	\$	(56,399)	\$	-	\$ 56,399
Net interest income	\$	203,698	\$	60,000	\$	1,812,328	\$	65,000	\$ (1,747,328)
Other Expense									
Bond Interest	\$	325,309	\$	317,000	\$	315,215	\$	304,937	\$ (10,278)
Depreciation & Amortization									
Depreciation Expenses	\$	586,101	\$	615,000	\$	717,508	\$	750,000	\$ 32,492
Amortization Expense	\$	28,571	\$	30,000	\$	28,571	\$	30,000	\$ 1,429
Total · Depreciation & Amortization	\$	614,673	\$	645,000	\$	746,079	\$	780,000	\$ 33,921
Budget Contingency	\$	-	\$	300,000	\$	-	\$	300,000	\$ 300,000
Total Other Expense	\$	939,981	\$	1,262,000	\$	1,061,296	\$	1,384,939	\$ 323,643
Net Other Income (Expense)	\$	(736,283)	\$	(1,202,000)	\$	751,032	\$	(1,319,939)	\$ (2,070,971)

**Premier Charter School
Cash Flow Summary**

	2019-20		2020-21		6/30/2021		2021-22	
	Actual		Budget		Actual		Budget	
Net Income	\$	183,701	\$	(371,511)	\$	3,053,277	\$	(1,119,470)
Cash Flow:	\$	-	\$	-	\$	-	\$	-
Add back Budget Contingency	\$	-	\$	300,000	\$	-	\$	300,000
Add Back Depreciation and Amortization	\$	614,673	\$	645,000	\$	746,079	\$	780,000
Building improvements	\$	(985,307)	\$	(50,000)	\$	-	\$	(77,800)
Furniture and Equipment	\$	(75,898)	\$	(25,000)	\$	(30,229)	\$	(82,000)
Textbooks	\$	(43,059)	\$	(15,000)	\$	(34,707)	\$	(30,000)
Computer Equipment/stimulus assets	\$	(165,526)	\$	(50,000)	\$	(329,651)	\$	(185,000)
HVAC units	\$	(35,869)	\$	(50,000)	\$	(12,190)	\$	(50,000)
Bond Principal Payments	\$	(309,996)	\$	(320,000)	\$	(320,004)	\$	(330,000)
PPP Loan Proceeds (Forgiveness)	\$	1,803,300	\$	-	\$	(1,803,300)	\$	-
Net Increase (Decrease)	\$	986,018	\$	63,489	\$	1,269,276	\$	(794,270)

**Premier Charter School
Supplemental Data**

	2019-20	2020-21	6/30/2021	6/30/2021	Over/ (Under)
	Actual	Budget	Actual	Budget	
Payroll Budget Summary:					
Salary	\$ 7,354,860	\$ 7,556,975	\$ 7,316,380	\$ 9,807,698	\$ 2,491,318
Pension	\$ 1,261,832	\$ 1,238,578	\$ 1,089,539	\$ 1,408,244	\$ 318,705
Health and Dental	\$ 790,400	\$ 845,215	\$ 796,076	\$ 901,142	\$ 105,066
FICA and Medicare	\$ 536,499	\$ 571,102	\$ 510,091	\$ 689,327	\$ 179,236
Unemployment	\$ 5,982	\$ 6,937	\$ 3,075	\$ 5,947	\$ 2,871
Worker's compensation	\$ 28,003	\$ 26,328	\$ 36,633	\$ 41,507	\$ 4,874
Total benefits	\$ 2,622,715	\$ 2,688,160	\$ 2,435,414	\$ 3,046,166	\$ 610,752
Total salary and benefits	\$ 9,977,575	\$ 10,245,135	\$ 9,751,793	\$ 12,853,864	\$ 3,102,071
Benefits as a percent of Salary					
Pension	17.16%	16.39%	14.89%	14.36%	
Health and Dental	10.75%	11.18%	10.88%	9.19%	
FICA and Medicare	7.29%	7.56%	6.97%	7.03%	
Unemployment	0.08%	0.09%	0.04%	0.06%	
Worker's compensation	0.38%	0.35%	0.50%	0.42%	
Total benefits	35.66%	35.57%	33.29%	31.06%	
Operating expenses	\$ 11,692,607.14	\$ 12,077,221.27	\$ 11,448,986.84	\$ 15,288,119.21	
As a percent of Operating Expenses					
Salary	62.90%	62.57%	63.90%	64.15%	
Benefits	22.43%	22.26%	21.27%	19.93%	
Total Salary and Benefits	85.33%	84.83%	85.18%	84.08%	
Facilities (excluding salary and benefits)	4.27%	5.57%	3.78%	4.81%	
Transportation	0.19%	0.00%	0.01%	0.26%	
Food Service	2.84%	1.21%	0.92%	2.00%	
Outside placement and transportation	1.75%	1.66%	1.51%	1.31%	
All other	5.62%	6.73%	8.60%	7.55%	
Total	100.00%	100.00%	100.00%	100.00%	
Salary summary					
General Instruction including tutoring	\$ 3,821,573	\$ 4,058,285	\$ 3,996,346	\$ 5,038,803	\$ 1,042,457
Substitutes	\$ 71,527	\$ 75,000	\$ 71,446	\$ 75,000	\$ 3,554
Summer school	\$ 44,275	\$ 50,000	\$ 47,543	\$ 193,000	\$ 145,457
SPED	\$ 1,095,486	\$ 1,133,514	\$ 971,833	\$ 1,243,895	\$ 272,062
Counselors/Nurses/Technology/Library	\$ 402,125	\$ 366,625	\$ 395,758	\$ 421,468	\$ 25,710
Title programs	\$ 434,855	\$ 364,580	\$ 395,763	\$ 364,580	\$ (31,183)
Total certified staff	\$ 5,869,840	\$ 6,048,004	\$ 5,878,689	\$ 7,336,746	\$ 1,458,057
School leadership	\$ 488,391	\$ 520,670	\$ 552,356	\$ 716,425	\$ 164,069
Support staff (finance and office)	\$ 478,970	\$ 576,070	\$ 479,777	\$ 604,203	\$ 124,427
Custodial	\$ 221,801	\$ 225,291	\$ 206,657	\$ 199,701	\$ (6,957)
Day care	\$ 138,922	\$ 116,940	\$ 124,716	\$ 154,812	\$ 30,096
Before and after care	\$ 156,937	\$ 70,000	\$ 74,184	\$ 223,000	\$ 148,816
Total staff	\$ 1,485,020	\$ 1,508,971	\$ 1,437,690	\$ 1,898,141	\$ 460,451
Total salaries	\$ 7,354,860	\$ 7,556,975	\$ 7,316,380	\$ 9,234,887	\$ 1,918,508