

**Greenwoods Charter School
Proposed Budget 2014 2015**

	1	2	4	5 4 -2
Fiscal Year	2013 - 2014	2013 - 2014	2014-15	2013 - 2014
Budgeted Enrollment	Original	Projected		to
Organization	K-8	K-8	K-8	2014-2015 Change
Summary				
Revenues				
School District Subsidy	4,418,591	4,515,072	5,436,778	921,706
Other Local	122,174	110,699	110,174	(525)
State	282,039	319,483	364,253	44,770
Transfer from Prior Year Surplus	100,000	100,000	64,348	(35,652)
Federal	323,174	271,779	271,779	-
Total Revenue	5,245,978	5,317,033	6,247,333	930,300
Expenditures				
Instruction				
Regular Education	2,020,822	2,046,067	2,568,625	(522,558)
Special Education	334,848	328,130	416,663	(88,533)
	2,355,670	2,374,197	2,985,288	(611,091)
Support Services				
Counseling/Psychology	94,728	96,487	103,969	(7,482)
Professional Development	131,200	82,807	117,851	(35,044)
Legal & Audit Services	75,045	89,560	97,660	(8,100)
Office of the CEO	218,261	236,469	246,373	(9,904)
Administrative	393,492	385,128	440,795	(55,666)
Pupil Health	95,406	91,296	95,307	(4,011)
Business	73,309	81,955	85,500	(3,545)
Building & Security	394,980	520,726	412,055	108,671
Transportation	10,000	10,000	10,000	-
Central Technology	145,713	124,860	171,534	(46,674)
	1,632,134	1,719,288	1,781,044	(61,755)
Debt Service	1,034,200	1,034,200	1,262,732	(228,532)
Total Expenditures	5,022,004	5,127,686	6,029,064	(901,378)
Transfer to (from) reserve	93,295	64,348		64,348
Current Operations	130,679	124,999	218,269	93,270
Salaries	2,037,688	2,037,453	2,392,037	(354,584)
Employee Benefits	902,991	929,409	1,140,846	(211,436)
Professional Services	266,963	275,993	308,245	(32,252)
Property Services	337,122	427,909	315,000	112,909
Other Purchased Services	222,101	188,509	250,736	(62,227)
Supplies	151,489	135,312	191,500	(37,689)
Computers & Equipment	69,450	98,903	167,969	(69,067)
Debt Service	1,034,200	1,034,200	1,262,732	(228,532)
	5,022,004	5,127,686	6,029,064	(882,878)

	1	2	4	5
Fiscal Year	2013 - 2014	2013 - 2014	2014-15	4 -2 2013 - 2014
Budgeted Enrollment Organization	Original 463 K-8	Projected 463 K-8	596 K-8	to 2014-2015 Change
Opening Fund Balance - Undesignated				
Revenues				
School District Subsidy				
Regular Education	3,594,248	3,657,208	4,321,178	663,970
Special Education	824,343	857,864	1,115,601	257,737
	<u>4,418,591</u>	<u>4,515,072</u>	<u>5,436,778</u>	<u>921,706</u>
Other Local				
Bank Interest	12,000	30	-	(30)
Fundraising	50,000	50,000	50,000	-
Miscellaneous	8,000	8,495	8,000	(495)
IDEA	52,174	52,174	52,174	0
	<u>122,174</u>	<u>110,699</u>	<u>110,174</u>	<u>(525)</u>
Commonwealth				
Rental & Sinking Fund Payments	55,560	71,596		(71,596)
Health Services	7,000	7,256	9,011	1,755
PSERS Subsidy	219,479	240,631	355,242	114,611
	<u>282,039</u>	<u>319,483</u>	<u>364,253</u>	<u>44,770</u>
Federal				
Federal Entitlements	323,174	271,779	271,779	-
	<u>323,174</u>	<u>271,779</u>	<u>271,779</u>	<u>-</u>
Transfer from Prior Year Surplus				
	<u>100,000</u>	<u>100,000</u>	<u>64,348</u>	<u>(35,652)</u>
Total Revenues	<u>5,245,978</u>	<u>5,317,033</u>	<u>6,247,333</u>	<u>930,300</u>
Expenditures				
Instruction				
Regular Education				
Salaries	1,277,900	1,275,149	1,553,371	(278,222)
Employee Benefits	585,587	616,973	762,405	(145,433)
Other Purchased Services	1,591			-
Professional Services		5,000	5,000	-
Supplies	33,513	26,577	40,000	(13,423)
Books	55,281	48,509	60,000	(11,491)
Software			8,500	(8,500)
Furniture		4,724	22,500	(17,776)
Computers		37,008	60,000	(22,992)
Computer & Equipment Leases	66,950	32,128	56,849	(24,721)
	<u>2,020,822</u>	<u>2,046,067</u>	<u>2,568,625</u>	<u>(522,558)</u>
Special Programs				
Salaries	156,025	148,209	200,497	(52,288)
Employee Benefits	68,187	66,338	98,666	(32,328)
Professional Services	42,900	49,233	50,000	(767)
Private Schools	63,000	63,000	63,000	-
Software			2,500	(2,500)
Supplies	4,736	1,350	2,000	(650)
	<u>334,848</u>	<u>328,130</u>	<u>416,663</u>	<u>(88,533)</u>
Total Instruction	<u>2,355,670</u>	<u>2,374,197</u>	<u>2,985,288</u>	<u>(611,091)</u>

	1	2	4	5
Fiscal Year	2013 - 2014	2013 - 2014	2014-15	4 - 2
Budgeted Enrollment Organization	Original 463 K-8	Projected 463 K-8	596 K-8	2013 - 2014 to 2014-2015 Change
Support Services				
Counseling/Psychology				
Salaries	55,500	55,617	57,165	(1,548)
Employee Benefits	23,628	29,328	26,804	2,525
Professional Services	15,600	11,542	20,000	(8,458)
	94,728	96,487	103,969	(7,482)
Professional Development				
Salaries	75,028	58,428	78,309	(19,881)
Employee Benefits	27,172	20,209	33,542	(13,333)
Professional Services	9,000	2,059	2,000	59
Travel & Conferences	20,000	2,111	4,000	(1,889)
	131,200	82,807	117,851	(35,044)
Legal & Audit Services				
Audit Services	22,000	22,000	22,660	(660)
Legal Services	53,045	67,560	75,000	(7,440)
	75,045	89,560	97,660	(8,100)
Office of the CEO				
Salaries	156,840	169,261	174,456	(5,195)
Employee Benefits	61,421	67,208	71,917	(4,709)
	218,261	236,469	246,373	(9,904)
Administrative				
Salaries	161,936	171,700	173,390	(1,690)
Employee Benefits	77,955	78,144	81,264	(3,120)
Professional Services	5,150	3,370	5,305	(1,935)
Development		10,000	15,000	(5,000)
CEO Reserve	10,000			-
Other Purchased Services				-
Insurance	62,951	57,686	72,951	(15,266)
Postage	4,000	5,523	4,500	1,023
Telephone	2,000	1,226	2,060	(834)
Advertising	1,000	-	1,250	(1,250)
Printing	26,000	22,806	32,000	(9,194)
Travel	2,500	1,452	3,000	(1,548)
Other	2,500	2,885	2,575	310
Supplies	35,000	30,338	40,000	(9,663)
Software			7,500	(7,500)
Furniture & Equipment	2,500			-
	393,492	385,128	440,795	(55,666)
Pupil Health				
Salaries	65,059	66,501	62,767	3,733
Employee Benefits	26,388	23,183	28,510	(5,327)
Professional Services	1,000	800	1,030	(230)
Supplies	2,959	812	3,000	(2,188)
	95,406	91,296	95,307	(4,011)
Business				
Business Services	66,950	69,444	73,000	(3,556)
Payroll & Bank Services	6,359	5,951	6,000	(49)
Bank Charges		6,560	6,500	60
	73,309	81,955	85,500	(3,545)

	1	2	4	5
Fiscal Year	2013 - 2014	2013 - 2014	2014-15	4 -2 2013 - 2014
Budgeted Enrollment	463	463	596	to
Organization	K-8	K-8	K-8	2014-2015
				Change
Buildings & Security				
Salaries	29,870	29,967	30,766	(799)
Employee Benefits	7,988	10,082	9,669	413
Property Services				-
Maintenance & Repairs	25,000	21,062	45,000	(23,939)
Custodial	122,500	127,320	140,000	(12,680)
Utilities	85,000	101,630	105,000	(3,371)
Rent	104,622	114,188		114,188
Snow Removal		63,710	25,000	38,710
Supplies	20,000	27,726	28,000	(274)
Security Lease		25,043	28,620	(3,578)
	<u>394,980</u>	<u>520,726</u>	<u>412,055</u>	<u>108,671</u>
Transportation Services				
Other Purchased Services	10,000	10,000	10,000	-
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Central Information Technology				
Salaries	59,530	62,622	61,316	1,306
Employee Benefits	24,665	17,944	28,068	(10,124)
Professional Services	21,218	21,218	26,250	(5,032)
Other Purchased Services	40,300	23,076	55,900	(32,824)
	<u>145,713</u>	<u>124,860</u>	<u>171,534</u>	<u>(46,674)</u>
Total Support Services	<u>1,632,134</u>	<u>1,719,288</u>	<u>1,781,044</u>	<u>(61,755)</u>
Debt Service	<u>1,034,200</u>	<u>1,034,200</u>	<u>1,262,732</u>	<u>(228,532)</u>
Total Expenditures	<u>5,022,004</u>	<u>5,127,686</u>	<u>6,029,064</u>	<u>(901,378)</u>
Transfer to (from) reserve	<u>93,295</u>	<u>64,348</u>		<u>64,348</u>
Current Operations	<u>130,679</u>	<u>124,999</u>	<u>218,269</u>	<u>93,270</u>

Assumptions

Enrollment Increases from 463 to 596
 Special Education Subsidy - no change
 Regular Education Subsidy - drops 6%
 Average 3% Salary Increase
 Medical Benefit Increase - 1%
 Pension Increase 16.93% to 21.40%
 5 new teachers