

York Academy Regional Charter School

2017-2018 General Fund & Cafeteria Fund Budget

Executive Summary

The proposed 2017-2018(17-18) York Academy Regional Charter School Budget includes total revenues in the amount of \$9,032,061; total expenses in the amount of \$8,907,358 with a net gain of **\$124,702**.

The 17-18 **General Fund Budget** includes revenue of \$8,658,629 and has increased by \$1,071,934 or 14% compared to 2016-2017(16-17) projections. This increase is a result of budgeting full enrollment at 685 students as well as an increase of 2.5% in the average tuition reimbursement rate.

Student enrollment for the 16-17 school year is 601 students and has been increased to 685 students for the 17-18 school year. This increase includes the addition of seventy-five new Kindergarten students. Each year York Academy creates another grade level for the existing eldest class of students. Eighth grade will be added in the 17-18 school year.

Expenses are \$8,553,356 and have increased by \$833,185 or 11% compared to the 16-17 projections. The increase is to account for the addition of eighth grade with staffing, supplies, equipment as well as continued contracted services for the 17-18 school year. Expenses that experienced larger increases were salaries, taxes/benefits and lease expense.

The 17-18 **Food Service Budget** includes \$373,431 in revenue which is an \$81,016 or 28% increase compared to 16-17 projections. The increase is a result of the additional students for the 17-18 school year.

Expenses are \$354,002 and have increased by \$65,139 or 23% compared to the 16-17 projections. This increase is a result of salaries, taxes and benefits.

The General Fund budget has a net gain of \$105,273 and the Food Service budget has a net gain of \$19,429. York Academy Regional Charter School presents a total budget for the 17-18 fiscal year with a net gain of \$124,702.

York Academy Charter School
2017-2018 Budget Summary

GENERAL FUND BUDGET							
2016-2017 PROJECTIONS				2017-2018 BUDGET			
Year Grades	FY 6 K-7		16-17 Projections	FY 7 K-8		17-18 Budget	
	quantity	unit cost	subtotal	quantity	unit cost	subtotal	
<i>Revenue</i>							
Total Student Tuition			6,729,423			7,918,414	1,188,991 18%
Other Revenue			857,272			740,215	(117,057) -14%
TOTAL GEN FUND REVENUE			7,586,695			8,658,629	1,071,934 14%
<i>Expenses</i>							
Total Instr. Salaries			1,720,551			2,282,494	561,943 39%
Total Support Salaries			480,715			576,839	96,124 20%
Total Admin. Salaries			594,191			680,096	85,905 14%
Total Maint. Salaries			85,529			99,716	14,187 17%
Total Salaries			2,880,986			3,639,145	758,159 26%
Merit Increase			138,250			60,000	(78,250) -56%
Total Salaries			3,019,236			3,699,145	679,909 23%
Total Payroll taxes			994,429			1,238,986	244,557 25%
Total Insurance			531,468			653,355	121,887 23%
Staff Training & Travel			5,000			3,150	(1,850) -37%
Total Textbooks/Supplies			223,028			222,309	(719) 0%
Total Contract Services.			528,954			548,324	19,370 4%
Total Equipment			103,557			131,700	28,143 27%
Total Furniture			5,226			50,000	44,774 857%
Total Admin. Fees			376,889			379,194	2,305 1%
Total Oper. Expenses			1,932,383			1,627,193	(305,190) -16%
TOTAL GEN FUND EXPENSES			\$ 7,720,171			\$ 8,553,356	833,185 11%
Net Income (loss)			(133,476)			105,273	238,749 179%

Board Approved

FOOD SERVICE FUND BUDGET

2016-2017 PROJECTIONS

2017-2018 BUDGET

Year Grades	2016-2017 PROJECTIONS			2017-2018 BUDGET				
	<u>FY 6</u> K-7 <u>quantity</u>	<u>unit cost</u>	<u>16-17</u> Projections <u>subtotal</u>	<u>FY 7</u> K-8 <u>quantity</u>	<u>unit cost</u>	<u>17-18</u> Budget <u>subtotal</u>		
<i>Revenue</i>								
Total Food Service Revenue			292,415			373,431	81,016	28%
TOTAL FOOD SERVICE REVENUE			292,415			373,431	81,016	28%
<i>Expenses</i>								
Total Food Service Salaries			74,413			104,121	29,708	40%
Total Payroll taxes			30,986			38,854	7,868	25%
Total Insurance			21,398			40,527	19,129	89%
Total Operating Expenses			162,066			170,500	8,434	5%
TOTAL FOOD SERVICE EXPENSES			\$ 288,863			\$ 354,002	65,139	23%
Net Income (loss)			3,552			19,429	15,877	-447%
TOTAL BUDGET REVENUE			\$ 7,879,110			\$ 9,032,061	1,152,950	15%
TOTAL BUDGET EXPENSE			\$ 8,009,034			\$ 8,907,358	898,324	11%
NET INCOME (LOSS)			(129,923)			124,702	254,626	196%
<i>Projected Year End Cash Flow @ 6/30/17</i>			861,366					
<i>17/18 Net Income (loss)</i>			124,702					
Adjusted 17/18 Year End Cash Flow			986,068					