

# York Academy Regional Charter School

## 2016-2017 General Fund & Cafeteria Fund Budget

### Executive Summary

The proposed 2016-2017(16-17) York Academy Regional Charter School Budget includes total revenues in the amount of \$7,664,763; total expenses in the amount of \$7,642,185 with a net gain of **\$22,578**.

The 16-17 **General Fund Budget** revenue includes a \$1,148,040 or 19% increase compared to 2015-2016(15-16) projections. This increase is a result of budgeting full enrollment at 615 students as well as an increase of 2.5% in the average tuition reimbursement rate.

Student enrollment has been increased from the current enrollment for the 15-16 school year of 518 students to 615 students for the 16-17 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. Seventh grade will be added in the 1617 school year.

Expenses are \$7,331,374 and have increased by \$738,457 or 11% compared to the 15-16 projections. The increase is to account for the addition of seventh grade with staffing, supplies, equipment as well as continued contracted services for the 16-17 school year. Expenses that experienced larger increases were salaries, taxes/benefits and rent expense.

The 16-17 **Food Service Budget** includes \$333,390 in revenue which is a \$66,017 or 25% increase in revenue compared to 15-16 projections. The increase is a result of the increase in students for the 16-17 school year.

Expenses are \$310,811 and have decreased by \$1,497 or 0% compared to the 15-16 projections. This small decrease is a result of bringing the food service program in-house for the 16-17 school year to run a more efficient school lunch program.

The General Fund budget has a net loss of \$1 and the Food Service budget has a net gain of \$22,579. York Academy Regional Charter School presents a total budget for the 16-17 fiscal year with a net gain of \$22,578.

York Academy Charter School  
2016-2017 Budget Summary

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GENERAL FUND BUDGET

2015-2016 PROJECTIONS

2016-2017 BUDGET

Year Grades	FY 5		15-16	FY 6		16-17		
	K-6		Projections	K-7		Budget		
	quantity	unit cost	subtotal	quantity	unit cost	subtotal		
<i>Revenue</i>								
Total Student Tuition			5,656,027			6,802,014	1,145,987	20%
Other Revenue			527,306			529,359	2,053	0%
<b>TOTAL GEN FUND REVENUE</b>			<b>6,183,333</b>			<b>7,331,373</b>	1,148,040	19%
<i>Expenses</i>								
Total Instr. Salaries			1,486,845			1,679,165	192,320	29%
Total Support Salaries			480,122			503,789	23,667	5%
Total Admin. Salaries			578,971			587,728	8,757	2%
Total Maint. Salaries			80,160			92,161	12,001	15%
<b>Total Salaries</b>			<b>2,626,097</b>			<b>2,862,842</b>	<b>236,746</b>	9%
Merit Increase			127,500			127,809	309	1%
<b>Total Salaries</b>			<b>2,753,597</b>			<b>2,990,651</b>	<b>237,055</b>	9%
Total Payroll taxes			915,167			1,084,403	169,236	18%
Total Insurance			482,451			545,708	63,257	13%
Staff Training & Travel			5,000			-	(5,000)	-100%
Total Textbooks/Supplies			194,704			177,093	(17,611)	-9%
Total Contract Services.			600,365			524,162	(76,203)	-13%
Total Equipment			45,500			75,200	29,700	65%
Total Furniture			37,334			45,000	7,666	21%
Total Admin. Fees			269,087			283,803	14,716	5%
Total Oper. Expenses			1,289,712			1,605,353	315,641	24%
<b>TOTAL GEN FUND EXPENSES</b>			<b>\$ 6,592,917</b>			<b>\$ 7,331,374</b>	738,457	11%
<b>Net Income (loss)</b>			<b>(409,583)</b>			<b>(1)</b>	409,582	-100%

**FOOD SERVICE FUND BUDGET**

**2015-2016 PROJECTIONS**

**2016-2017 BUDGET**

Year Grades	FY 5 K-6		15-16 Projections	FY 6 K-7		16-17 Budget		
	quantity	unit cost	subtotal	quantity	unit cost	subtotal		
<i>Revenue</i>								
Total Food Service Revenue			267,373			333,390	66,017	25%
<b>TOTAL FOOD SERVICE REVENUE</b>			<b>267,373</b>			<b>333,390</b>	<b>66,017</b>	25%
<i>Expenses</i>								
Total Food Service Salaries			60,302			74,683	14,381	24%
Total Payroll taxes			21,819			29,535	7,716	35%
Total Insurance			14,234			22,593	8,359	59%
Total Operating Expenses			215,953			184,000	(31,953)	-15%
<b>TOTAL FOOD SERVICE EXPENSES</b>			<b>\$ 312,308</b>			<b>\$ 310,811</b>	<b>(1,497)</b>	0%
<b>Net Income (loss)</b>			<b>(44,935)</b>			<b>22,579</b>	<b>67,514</b>	150%
<b>TOTAL BUDGET REVENUE</b>			<b>\$ 6,450,706</b>			<b>\$ 7,664,763</b>	1,214,057	19%
<b>TOTAL BUDGET EXPENSE</b>			<b>\$ 6,905,224</b>			<b>\$ 7,642,185</b>	736,960	11%
<b>NET INCOME (LOSS)</b>			<b>(454,518)</b>			<b>22,578</b>	477,097	105%
<i>Projected Year End Cash Flow @ 6/30/15</i>			935,030					
<i>15/16 Net Income (loss)</i>			22,578					
<b><i>Adjusted 16/17 Year End Cash Flow</i></b>			<b>957,608</b>					