



**DRAFT COPY Version 7
May 2020**

Members of the Board of Trustees
Erie Rise Leadership Academy Charter School

The following budget is based on assumption made by the administrative team at the school and Charter Choices. We encourage you to review the budget and assumptions and would be pleased to furnish additional information as requested.

COVID-19 Impact on 2020-2021 Budget:

While there will inevitably be financial hardship for all K-12 public education stemming from COVID-19 impacts on the overall economy, the extent and timing at which charter schools will experience that pain is not clear. By law, charter school funding is based on school district budgets from the previous year, i.e. 20-21 funding based on budgeted (not actual) 19-20 expenditures; historically this built-in lag has meant that charter schools take longer to feel the financial squeeze of an economic downturn.

While it is too early to know the ultimate financial shortfall to a given district in 20-21 or beyond, we assumed that we too will face moderate financial challenges in the 2020-21 school year.

We anticipate a need to continue to review and revise the budget assumptions during the summer months as we receive guidance around opening for the 20-21 school year.

Revenue Assumptions:

The budget is based on an average daily membership (ADM) of **435** (2019/2020 Projected to be 430). We are projecting a 0% increase in school district rates, the budget assumes 23% special education students.

Expense Assumptions:

1. The draft assumes a 10% increase in health insurance and dental insurance.
2. The employer contribution rate of the state retirement system, PSERS, is budgeted to increase from 34.29% to 34.51% in 2020/2021. The school has implemented an alternative 403B retirement plan which resulted in savings of \$778,000 in 2019/2020.
3. The total personnel costs are approximately 66% of the total budget. Total personnel costs in FY19/20 are projected to be 65% of the total year end expenses.
4. Assumed budgetary reserve of \$100,000 FY20-21.

**Erie Rise Leadership Academy Charter School
Draft 2020-2021 Budget - ADM 435**

**Proposed
Budget
FY2020-2021
ADM 435**

Income	
Federal Revenue	
Consolidated Entitlements	
8514 · Title I	290,277
8515 · Title II	30,879
8516 · Title IV	19,952
8517 · 21st Century	463,810
8690 · School Intervention Grant	0
Total Consolidated Entitlements	<u>804,918</u>
CARES Act	19,043
8512 · IDEA	107,900
8531 · Food Services - Federal Sources	363,000
8531a · Food Services - Fruit & Vegetab	11,300
8830 · ACCESS	0
Total Federal Revenue	<u>1,306,161</u>
Local Revenue	
Current Year Local	
6000 · Regular Education	3,048,196
6001 · Special Education	2,298,849
Total Current Year Local	<u>5,347,045</u>
Total Local Revenue	<u>5,347,045</u>
State Revenue	
7320 · Facilities Grant	60,100
7330 · Health Service Revenue	6,800
7505 · Ready to Learn Block Grant	23,143
7506 · PA Smart Grant	0
7600 · Food Services - State Sources	14,200
Total State Revenue	<u>104,243</u>
Other Revenue	
6920 · Contributions/Fundraising	900
6500 · Interest Revenue - Savings Acct	2,000
6990 · Miscellaneous Revenue	600
6750 · Student Activity/Other Income	900
6751 · Student Transp. Bus Aides	61,200
6752 · Student Transp. Per Student	166,752
Total Other Revenue	<u>232,352</u>
Total Income	<u>6,989,801</u>
Gross Profit	6,989,801
Expense	
Personnel Costs	
Salaries	
21st Century Wages	
1100102 · 21st Century - School Funded	0
1100101 · 21st Century - Instruction	203,616
2100101 · 21st Century - Pupil Personnel	32,030
2700101 · 21st Century - Bus Monitors	21,600
Total 21st Century Wages	<u>257,246</u>
2300100 · Administration	576,176

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2700100 · Bus Aides - ERIE SCHOOL DISTRIC	149,920
3000100 · Food Service	77,662
2101100 · Hall Monitors	18,096
1100100 · Instructional	1,091,006
1190100 · Instructional Aides	405,652
2600100 · Maintenance	49,725
2400100 · Nurse	102,059
1200100 · Special Education	282,523
2100100 · Support Services	175,282
1105100 · Title I Teachers	130,668
Stipends/Bonuses	
1101100 · Saturday School Stipend	0
1103100 · Incentive Bonus	0
1104100 · After School Program Stipend	0
Other Program Stipend	0
1106100 · Insurance Opt-out	11,000
Total Stipends/Bonuses	<u>11,000</u>
Total Salaries	3,327,014
Payroll Taxes	
SS & Medicare Taxes	
21st Century	
1100222 · 21st Century - School Funded	0
1100221 · 21st Century - Instruction	17,614
2100221 · 21st Century - Pupil Personnel	2,771
2700221 · 21st Century - Bus Monitors	1,868
Total 21st Century	<u>22,253</u>
2300220 · Administration	44,077
2700220 · Bus Aides - ERIE SCHOOL DISTRIC	11,469
3000220 · Food Service	5,941
2101220 · Hall Monitors	1,384
1100220 · Instruction	83,462
1190220 · Instructional Aides	31,032
2600220 · Maintenance	3,804
2400220 · Nurse	7,807
1200220 · Special Education	21,613
2100220 · Support Services	13,409
1105220 · Title I Teachers	9,996
Stipends and Bonus Taxes	<u>842</u>
Total SS & Medicare Taxes	257,090
Unemployment	
2300250 · Administration	9,600
2700250 · Bus Aides - ERIE SCHOOL DISTRIC	5,600
3000250 · Food Service	3,200
2101250 · Hall Monitors	800
1100250 · Instruction	23,200
1190250 · Instructional Aides	16,800
2600250 · Maintenance	1,600
2400250 · Nurse	1,600

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1200250 · Special Education	5,600
2100250 · Support Services	4,000
1105250 · Title I Teachers	2,400
Total Unemployment	74,400
Total Payroll Taxes	331,490
403B	
2300231 · Administration	21,233
2700231 · Bus Aides - ERIE SCHOOL DISTRIC	5,980
3000231 · Food Service	3,883
1100231 · Instruction	44,649
1190231 · Instructional Aides	19,378
2600231 · Maintenance	2,486
2400231 · Nurse	2,551
1200231 · Special Education	11,751
2100231 · Support Services	6,366
1105231 · Title I Teachers	4,320
Stipends and Bonus 403B	441
Total 403B	123,038
PSERS	
21st Century	
2100233 · 21st Century - Pupil Personnel	2,562
2700233 · 21st Century - Bus Monitors	1,728
Total 21st Century	4,290
2300230 · Administration	52,290
2700230 · Bus Aides - ERIE SCHOOL DISTRIC	10,463
2101230 · Hall Monitors	6,245
1100230 · Instruction	68,337
1190230 · Instructional Aides	6,245
2400230 · Nurse	17,610
1200230 · Special Education	16,393
2100230 · Support Services	16,551
1105230 · Title I Teachers	15,279
Stipends and Bonus PSERS	753
Total PSERS	214,457
Health Insurance	
1100211 · Dental	35,483
1100210 · Health	504,048
Total Health Insurance	539,531
Supplemental Insurance	
1100212 · Aflac	600
2300212 · Life Insurance	3,900
Total Supplemental Insurance	4,500
Total Personnel Costs	4,540,030
5100800 · Bank Fees	300
1100640 · Books/Instructional Aids	93,000
Consumable Supplies	
1100603 · 21st Century Instruction Supp	22,164
1100604 · 21st Century School Funded	35,000

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2300600 · Administration	5,500
2400600 · Health	1,600
1100600 · Instruction	37,800
Total Consumable Supplies	102,064
Contracted Services	
21st Century	
1100305 · 21st Century Instruction Servic	61,865
2100300 · 21st Century Admin Services	37,940
2100500 · 21st Century Admin Other Purch	1,428
2500301 · 21st Century Indirect Costs	18,900
2700300 · 21st Century Student Transporta	37,725
Total 21st Century	157,858
2300326 · Administrative Consultants	26,600
2500320 · Audit	12,000
2200300 · Master of Social Work	0
2200302 · Booker T. Washington	0
2700301 · Bus Contracted Service	266,700
2500300 · Business Services	70,900
2300541 · Community Relations	5,000
2300305 · E-Rate	1,000
3000300 · Food Service - Student Meals	268,000
3000302 · Food Service - GECAC Adult Meal	0
3000301 · Food Service - Other Services	30,000
2400300 · Health Services	1,000
2300350 · Legal Services	65,000
2600305 · Maintenance/Engineer	53,000
2500330 · Payroll Service	12,500
Professional Development	
1100324 · Professional Dev. - Training	6,000
1100325 · Professional Dev. - Contractor	10,000
2300324 · Professional Dev. - Board Exp	18,300
Total Professional Development	34,300
Special Education Instruction C	
1200303 · Community County Day School	227,200
1200301 · Northwest Tri-County IU	63,100
1200302 · Sarah Reed Children's Center	54,500
1200300 · Special Education Consultant	6,200
Total Special Education Instruction C	351,000
1100304 · Substitute Teacher	43,693
Total Contracted Services	1,398,552
Equipment	
3000750 · Food Service Equipment	3,000
1100750 · Furniture	15,000
2400750 · Health Service Equipment	1,300
1100751 · Software, Technology & Website	54,000
Total Equipment	73,300
Insurance - General Liab, D&O	
2300521 · All Other	51,000

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2300520 · Property. General Liability	13,100
Total Insurance - General Liab, D&O	64,100
5100801 · Interest - Debt Service	600
Other	
2300540 · Advertising	14,000
2300810 · Dues & Fees	9,100
Total Other	23,100
9999999 · Reserve	100,000
Site Costs	
2600440 · Building Lease	111,051
2600530 · CAM (Operations Supplies)	60,000
2600300 · Cleaning	75,000
2600304 · Maintenance	46,100
2600308 · R&D	6,000
2600303 · Snow Removal	7,000
2600302 · Security Alarm Monitoring/Equip	11,300
2600531 · Utility Service	60,000
Total Site Costs	376,451
Student Activity	
3200302 · Rise Family Organization	3,000
3200300 · Student Activities (Clubs)	10,000
3200301 · Student Services (Field Trips)	11,000
Leadership Program	2,500
3200306 · Basketball Team	15,000
3200307 · Cheerleader Team	1,500
Total Student Activity	43,000
Travel, Telephone, Printing & S	
2300550 · Postage & Shipping	9,100
2300534 · Printing Costs	29,900
2300530 · Telephone	32,600
2300531 · Travel	7,800
Total Travel, Telephone, Printing & S	79,400
Total Expense	6,893,897
Net Income	95,904