



DC SCHOLARS PUBLIC CHARTER SCHOOL

2014-15 BUDGET

Presented to the Board of Trustees for Approval on May 7, 2014

**DC SCHOLARS PUBLIC CHARTER SCHOOL
PROPOSED BUDGET - SUMMARY
Fiscal Year 2015**

	2012-13	2013-14		2014-15	Increase (decrease)	% change
	Actual (Audited)	Budgeted	Projected	Proposed		
AVERAGE DAILY MEMBERSHIP (ADM)	183	310	300	390	90	30%
SPECIAL EDUCATION ADM	17	20	27	35	8	30%
REVENUE						
Per Pupil Stipends	2,752,148	4,598,184	4,555,709	6,448,291	1,892,582	42%
Federal Revenue	632,825	798,722	772,417	501,618	(270,799)	(35%)
Contributions	143,388	100,000	93,341	100,000	6,659	7%
Other Revenue	224,306	158,166	187,348	247,725	60,378	32%
Total Revenue	3,752,667	5,655,072	5,608,815	7,297,634	1,688,819	30%
EXPENDITURES						
Compensation	1,488,814	2,095,720	2,213,602	2,708,271	494,669	22%
Benefits	359,179	583,667	556,319	746,593	190,274	34%
Contracted Personnel & Services	495,673	653,258	623,559	759,848	136,289	22%
Curriculum and Classroom	159,256	245,500	212,842	298,257	85,416	40%
General & Administrative	86,558	151,100	109,705	175,074	65,368	60%
Technology & Communication	52,890	79,500	79,068	98,600	19,532	25%
Marketing & Recruitment	9,198	5,000	40,624	17,900	(22,724)	(56%)
Development	1,011	10,000	5,000	13,900	8,900	178%
Facility	348,123	624,050	464,688	868,500	403,812	87%
Management Fees	288,892	482,809	484,131	717,805	233,674	48%
Depreciation	233,194	264,157	281,887	316,700	34,813	12%
Contingency/Reserve	-	56,551	14,137	72,976	58,839	416%
Total Expenditures	3,522,789	5,251,312	5,085,563	6,794,424	1,708,862	34%
CHANGE IN NET ASSETS	229,878	403,760	523,252	503,209	(20,043)	(4%)
NET ASSETS, BEGINNING OF YEAR	325,379	555,257	555,257	1,078,509	523,252	94%
NET ASSETS, END OF YEAR	555,257	959,018	1,078,509	1,581,719	503,209	47%
Net assets as % of expenses	15.8%	18.3%	21.2%	23.3%	2.1%	10%

DC SCHOLARS PUBLIC CHARTER SCHOOL
PROPOSED BUDGET - DETAIL
Fiscal Year 2015

	2012-13	2013-14		2014-15			Increase (decrease)	% change
	Actual (Audited)	Budget	Projected	[A] Pre FAE additions	[B] FAE additions	[C] = [A+B] Proposed		
AVERAGE DAILY MEMBERSHIP (ADM)	183	310	300	390		390	90	30%
SPECIAL EDUCATION ADM	17	20	27	35		35	8	30%
REVENUE								
Per Pupil Funding								
6961 · Regular Ed	2,038,644	3,421,854	3,261,141	4,237,229		4,237,229	976,088	30%
6962 · Special Ed	164,504	246,330	397,568	484,398		484,398	86,830	22%
6963 · Facilities Allotment	549,000	930,000	897,000	1,198,080		1,198,080	301,080	34%
6964 · Summer School	-	-	-	216,734		216,734	216,734	
6965 · At-Risk Students	-	-	-	311,850		311,850	311,850	
Total Per Pupil Stipends	2,752,148	4,598,184	4,555,709	6,448,291	-	6,448,291	1,892,582	42%
Federal Revenue								
8514 · Title I	112,165	154,057	176,423	194,947		194,947	18,524	11%
8515 · Title II	16,732	28,037	37,711	41,671		41,671	3,960	11%
8518 · Title V, Part B	248,468	255,000	255,000	-		-	(255,000)	-100%
6832 · IDEA-B	83,495	136,628	43,394	40,000		40,000	(3,394)	-8%
8517 · 21st Century Revenue		225,000	225,000	225,000		225,000	-	0%
8690 · Special Populations Grant	171,964	-	34,889	-		-	(34,889)	-100%
Total Federal Revenue	632,825	798,722	772,417	501,618	-	501,618	(270,799)	-35%
Contributions								
6901 · Foundations	134,500	50,000	45,000	60,000		60,000	15,000	33%
6903 · Individuals	3,888	50,000	43,341	40,000		40,000	(3,341)	-8%
6902 · Corporations	5,000	-	5,000	-		-	(5,000)	-100%
Total Contributions	143,388	100,000	93,341	100,000	-	100,000	6,659	7%
6500 · Other Revenue								
6600 · Food Service Revenue	113,508	152,666	161,079	209,403		209,403	48,324	30%
6997 · E-Rate Revenue	105,824	-	895	16,740		16,740	15,845	1770%
6501 · Bank Interest	-	500	314	500		500	186	59%
6500 · Other Revenue - Other	-	-	9,150	-		-	(9,150)	-100%
6701 · Uniforms	2,424	3,000	13,909	18,082		18,082	4,173	30%
6703 · Student Meals	2,551	2,000	2,000	3,000		3,000	1,000	50%
Total 6500 · Other Revenue	224,306	158,166	187,348	247,725	-	247,725	60,378	32%
TOTAL REVENUE	3,752,667	5,655,072	5,608,815	7,297,634	-	7,297,634	1,688,819	30%
EXPENSE								
Compensation								
Salaries								
1101 - School Leadership	295,538	377,520	448,133	486,380		486,380	38,247	9%
1102 - General Education	967,446	1,284,280	1,304,728	1,697,365		1,697,365	392,637	30%
1200 - Special Education	131,000	111,240	109,788	164,804		164,804	55,016	50%
1103 - Instructional Support	-	145,000	119,504	204,981		204,981	85,477	72%
1450 - Afterschool Program	-	-	-	29,428		29,428	29,428	
2300 - Non-Instructional Staff	45,280	79,280	124,980	90,114		90,114	(34,866)	-28%
Total Salaries	1,439,264	1,997,320	2,107,132	2,673,071	-	2,673,071	565,939	27%
Stipends								
1100123 · Stipends - Summer Teaching	-	-	3,870	12,500		12,500	8,630	223%
1100129 · Stipends - After School	-	-	-	-		-	-	
1100128 · Stipends - Saturday School	-	-	-	-		-	-	
1100126 · Stipends - Declined Benefits	-	-	6,600	7,200		7,200	600	9%
1100121 · Accrued Flex Payout	-	-	-	10,500		10,500	10,500	
1100127 · Stipends - Substitutes	-	2,400	-	5,000		5,000	5,000	
Total Stipends	-	2,400	10,470	35,200	-	35,200	24,730	236%

	2012-13	2013-14		2014-15			Increase (decrease)	% change
	Actual (Audited)	Budget	Projected	[A] Pre FAE additions	[B] FAE additions	[C] = [A+B] Proposed		
Bonuses								
1101 - School Leadership	10,000	13,500	13,500	-	-	-	(13,500)	-100%
1102 - General Education	35,050	67,500	67,500	-	-	-	(67,500)	-100%
1200 - Special Education	2,500	6,750	6,750	-	-	-	(6,750)	-100%
1103 - Instructional Support		1,500	1,500	-	-	-	(1,500)	-100%
2300 - Non-Instructional Staff	2,000	6,750	6,750	-	-	-	(6,750)	-100%
Total Bonuses	49,550	96,000	96,000	-	-	-	(96,000)	-100%
Total Compensation	1,488,814	2,095,720	2,213,602	2,708,271	-	2,708,271	494,669	22%
Benefits								
Social Security Tax								
1101 - School Leadership	23,374	29,913	35,315	37,208		37,208	1,893	5%
1102 - General Education	76,691	103,595	105,494	129,848		129,848	24,355	23%
1200 - Special Education	10,213	9,026	8,750	12,608		12,608	3,857	44%
1103 - Instructional Support		11,207	9,257	15,681		15,681	6,424	69%
1450 - Afterschool Program				2,251		2,251		
2300 - Non-Instructional Staff	3,617	6,581	10,051	6,894		6,894	(3,157)	-31%
Total 220 - Social Security Tax	113,894	160,323	168,867	204,490	-	204,490	35,623	21%
Unemployment Tax								
1101 - School Leadership	1,055	5,663	1,458	2,550		2,550	1,092	75%
1102 - General Education	12,538	19,264	9,238	15,725		15,725	6,487	70%
1200 - Special Education	792	1,669	729	1,700		1,700	971	133%
1103 - Instructional Support		2,175	2,677	2,125		2,125	(552)	-21%
1450 - Afterschool Program				425		425		
2300 - Non-Instructional Staff	857	1,189	1,611	1,275		1,275	(336)	-21%
Total Unemployment Tax	15,243	29,960	15,713	23,800	-	23,800	8,087	51%
403(b) Contributions								
1101 - School Leadership	3,395	9,910	8,945	9,728		9,728	783	9%
1102 - General Education	9,613	33,712	10,994	33,947		33,947	22,954	209%
1200 - Special Education	1,858	2,920	1,297	3,296		3,296	1,999	154%
1103 - Instructional Support	-	3,806	117	4,100		4,100	3,983	3404%
1450 - Afterschool Program	-	-	-	589		589	589	
2300 - Non-Instructional Staff	397	2,081	675	1,802		1,802	1,127	167%
Total 403(b) Contributions	15,264	52,430	22,028	53,461	-	53,461	31,434	143%
Health Insurance								
1100211 - Medical	194,807	299,958	312,377	417,083		417,083	104,706	34%
1100212 - Dental	10,471	19,997	16,125	21,659		21,659	5,534	34%
Total Health Insurance	205,278	319,955	328,502	438,742	-	438,742	110,240	34%
1100240 - Education Stipends								
1101240 - School Leadership		3,000	3,000	3,100		3,100	100	3%
1102240 - General Ed Instruction	9,000	15,000	15,210	15,700		15,700	490	3%
1200240 - Special Ed Instruction	500	1,500	1,500	1,500		1,500	-	0%
1103240 - Instructional Support		750	750	800		800	50	7%
2300240 - Non-Instructional Staff	-	750	750	5,000		5,000	4,250	567%
Total 1100240 - Education Stipends	9,500	21,000	21,210	26,100	-	26,100	4,890	23%
Total Benefits	359,179	583,667	556,319	746,593	-	746,593	190,274	34%
Contracted Personnel & Services								
Contracted Labor								
1101300 - School Leadership	10,000	10,000	2,000	2,100		2,100	100	
1102300 - General Ed Instruction	35,900	40,000	29,181	39,100		39,100	9,919	34%
1200300 - Special Ed Instruction	65,635	75,000	108,806	141,448		141,448	32,642	30%
2400300 - Student Health	25,072	40,000	30,846	41,300		41,300	10,454	34%
2300300 - Non-Instructional Staff	21,580	10,000	9,299	12,500		12,500	3,201	34%
1103300 - Instructional Support	163,666	185,000	185,307	190,900		190,900	5,593	3%
Total Contracted Labor	321,854	360,000	365,439	427,348	-	427,348	61,909	17%

	2012-13	2013-14		2014-15			Increase (decrease)	% change
	Actual (Audited)	Budget	Projected	[A] Pre FAE additions	[B] FAE additions	[C] = [A+B] Proposed		
2300301 · Contracted Consultants	1,098	10,000	8,120	7,500		7,500	(620)	-8%
3100570 · Food Services	172,722	283,258	250,000	325,000		325,000	75,000	30%
Total Contracted Personnel & Services	495,673	653,258	623,559	759,848	-	759,848	136,289	22%
Curriculum & Classroom								
1100641 · Curriculum	29,443	30,000	33,099	35,000	36,066	71,066	37,966	115%
1100644 · Books	38,471	30,000	30,977	35,000	2,000	37,000	6,023	19%
1100650 · Instructional Software		10,000	4,423	4,600	7,650	12,250	7,827	177%
1100642 · Assessments	4,738	50,000	43,842	12,000	38,994	50,994	7,152	16%
1100611 · Uniforms	18,683	20,000	18,421	24,700	-	24,700	6,279	34%
Supplies								
1100610 · General Classroom Supplies	35,262	50,000	30,291	40,600	-	40,600	10,309	34%
1200610 · Special Ed Supplies		2,500	1,344	1,748	-	1,748	403	30%
2400600 · Student Health	885	2,000	1,143	1,500	-	1,500	357	31%
1100613 · Art Supplies	3,334	5,000	6,087	5,000	-	5,000	(1,087)	-18%
1100612 · Physical Education Supplies	2,988	5,000	5,604	7,500	-	7,500	1,896	34%
Total Supplies	42,469	64,500	44,470	56,348	-	56,348	11,878	27%
1100614 · School Culture Materials	11,725	12,000	10,208	13,700	1,100	14,800	4,592	45%
Furniture								
1100751 · Non-Asset < \$2,500	6,730	5,000	7,516	2,500		2,500	(5,016)	-67%
1100752 · Asset > \$5K	-	-	-	-		-	-	
Total Furniture	6,730	5,000	7,516	2,500	-	2,500	(5,016)	-67%
Student Trips								
1100515 · End of Year Trips	-	3,000	3,000	4,000		4,000	1,000	33%
1100511 · Reward Trips	-	3,000	1,745	2,300		2,300	555	32%
1100513 · University Trips	225	3,000	-	-		-	-	
1100512 · General Field Trips	2,625	3,000	7,255	9,700		9,700	2,445	34%
1100514 · Scholars Day Trips	-			-		-	-	
Total Student Trips	2,850	12,000	12,000	16,000	-	16,000	4,000	33%
1100510 · Student Transportation	1,170	2,000	-	2,000		2,000	2,000	
1100615 · Student Incentives				-		-	-	
Events								
1100594 · Graduation	132		-	-		-	-	
1100593 · Academic Recognition	198	2,500	2,500	3,300		3,300	800	32%
1100592 · School Events	2,543	5,000	4,147	5,600		5,600	1,453	35%
1100595 · Alumni	-		-	-		-	-	
Total Events	2,873	7,500	6,647	8,900	-	8,900	2,253	34%
1100616 · Parent Involvement Programs	104	2,500	1,239	1,700	-	1,700	461	37%
Total Curriculum & Classroom	159,256	245,500	212,842	212,448	85,810	298,257	85,416	40%
General & Administrative								
Insurance								
2300523 · Business Owners	6,414	10,000	8,188	11,000		11,000	2,812	34%
2300260 · Workers Comp	6,008	8,000	9,800	13,100		13,100	3,300	34%
2300525 · D&O Liability	3,000	5,000	3,000	4,000		4,000	1,000	33%
2300526 · Student Accident			1,105	1,500		1,500	395	36%
2300524 · Umbrella	4,752	8,000	3,105	4,200		4,200	1,095	35%
Total Insurance	20,173	31,000	25,198	33,800	-	33,800	8,602	34%
Professional Services								
2300330 · Accounting & Audit	19,000	16,000	16,950	20,000		20,000	3,050	18%
2300333 · 403(b) Administration	375	2,000	2,022	2,700		2,700	678	34%
2300380 · Payroll	1,858	3,600	3,321	4,400		4,400	1,079	33%
2350330 · Legal	2,842	10,000	-	10,000		10,000	10,000	
Total Professional Services	24,075	31,600	22,293	37,100	-	37,100	14,807	66%
2300448 · Photocopier Services	18,052	36,000	27,219	36,400		36,400	9,181	34%
2200300 · Professional Development	2,257	10,000	6,262	8,400	20,774	29,174	22,912	366%
2300630 · Team Building / Staff Meals	2,994	10,000	9,435	12,600		12,600	3,165	34%

	2012-13	2013-14		2014-15			Increase (decrease)	% change
	Actual (Audited)	Budget	Projected	[A] Pre FAE additions	[B] FAE additions	[C] = [A+B] Proposed		
2300580 · Staff Travel	3,739	6,000	4,177	5,600		5,600	1,423	34%
2300612 · Office Supplies	12,516	18,000	11,443	15,300		15,300	3,857	34%
Office Furniture								
2300751 · Non-Asset < \$2,500	2,373	5,000	3,098	4,100		4,100	1,002	32%
Total Office Furniture	2,373	5,000	3,098	4,100	-	4,100	1,002	32%
2300533 · Regular & Overnight Mail		3,000	220	500		500	280	128%
2300812 · Bank Charges	380	500	362	500		500	138	38%
2300811 · Subscriptions & Memberships	-		-	-		-	-	
Total General & Administrative	86,558	151,100	109,705	154,300	20,774	175,074	65,368	60%
Technology & Communication								
2300538 · Internet Services		10,000	1,000	1,000		1,000	-	0%
2380532 · Telephone Services	10,832	18,000	17,103	17,600		17,600	497	3%
Computer & Network Equipment								
2300757 · Non-Asset < \$2,500	6,945	8,000	12,442	5,000	-	5,000	(7,442)	-60%
2300758 · Asset > \$2,500	-	-	-	-	-	-	-	
Total Computer & Network Equipment	6,945	8,000	12,442	5,000	-	5,000	(7,442)	-60%
2300373 · IT Consultants	27,206	36,000	44,090	59,000		59,000	14,910	34%
2300618 · Student Database Systems	7,907	7,500	4,433	16,000		16,000	11,567	261%
Total Technology & Communication	52,890	79,500	79,068	98,600	-	98,600	19,532	25%
Marketing & Recruitment								
2300541 · Student Recruitment	5,595	2,000	38,231	15,000		15,000	(23,231)	-61%
2300551 · Printed Materials	3,532	2,000	1,393	1,900		1,900	507	36%
2300542 · Staff Recruitment	70	1,000	1,000	1,000		1,000	-	0%
2300543 · Board Meeting Advertising				-		-	-	
2300342 · Web Page Development				-		-	-	
Total Marketing & Recruitment	9,198	5,000	40,624	17,900	-	17,900	(22,724)	-56%
Development								
2301531 · Mailings	338	-	-					
2301591 · Events	673	10,000	5,000	13,900		13,900	8,900	178%
Total Development	1,011	10,000	5,000	13,900	-	13,900	8,900	178%
Facility								
2600441 · Lease	265,556	531,050	376,542	755,000		755,000	378,458	101%
2600413 · Cleaning Service	27,809	36,000	50,235	62,200		62,200	11,965	24%
2600615 · Cleaning Supplies	8,147	12,000	12,771	17,100		17,100	4,329	34%
2600411 · Waste Removal	5,118	9,000	5,706	7,600		7,600	1,894	33%
2600530 · Maintenance & Repairs	22,879	20,000	15,996	21,400		21,400	5,404	34%
2600412 · Snow Removal	-	-	620	1,500		1,500	880	142%
2600460 · Pest Control	1,675	2,500	1,218	1,600		1,600	382	31%
2600350 · Security	15,856	12,000	-	-		-	-	
2600520 · Water Coolers	1,083	1,500	1,600	2,100		2,100	500	31%
2600450 · Building Improvements				-		-	-	
Total Facility	348,123	624,050	464,688	868,500	-	868,500	403,812	87%
Management Fees								
2500301 · SA Management Fee	275,215	459,818	455,571	644,829		644,829	189,258	42%
2500302 · PCSB Admin Fee	13,677	22,991	28,560	72,976		72,976	44,416	156%
Total Management Fees	288,892	482,809	484,131	717,805	-	717,805	233,674	48%
5000740 · Depreciation Expense	233,194	264,157	281,887	300,000	16,700	316,700	34,813	12%
5900900 · Contingency/Reserve	-	56,551	14,137	72,976		72,976	58,839	416%
TOTAL EXPENSE	3,522,789	5,251,312	5,085,563	6,671,141	123,283	6,794,424	1,708,862	34%
CHANGE IN NET ASSETS	229,878	403,760	523,252	626,493	(123,283)	503,209	(20,043)	-4%
NET ASSETS, BEGINNING OF YEAR	325,379	555,257	555,257	1,078,509	-	1,078,509	523,252	94%
NET ASSETS, END OF YEAR	555,257	959,018	1,078,509	1,705,002	(123,283)	1,581,719	503,209	47%
Net assets as % of expenses	15.8%	18.3%	21.2%	25.6%	-100.0%	23.3%	2.1%	10%