

Meridian Public Charter School
Multi-Year Pro Forma
As of 3/3/2015

	FY15 Current	FY16 Projected	FY17 Projected	FY18 Projected
<u>Enrollment</u>	650	775	830	830
REVENUE				
<i>Per Pupil Charter Payments</i>				
Per Pupil Revenue--Regular Ed	6,850,376	8,402,329	9,157,341	9,339,888
Per Pupil Rev.--Special Ed/LEP	1,862,482	2,114,078	2,309,244	2,355,277
Per Pupil Rev.--At-Risk	540,540	657,258	717,934	732,246
Per Pupil Rev.--Summer School	500,392	-	-	-
Per Pupil Revenue--Facilities	1,996,800	2,380,800	2,549,760	2,549,760
Subtotal: Per Pupil Charter Payments	11,750,590	13,554,466	14,734,279	14,977,171
<i>Federal Entitlements</i>				
Title I Revenue	278,267	306,955	316,164	325,649
Title II-a Revenue	70,260	77,504	79,829	82,224
Title III Revenue	15,583	17,190	17,705	18,236
Title IV Revenue	-	-	-	-
1003(a) Revenue	-	-	-	-
IDEA Revenue	96,201	106,119	109,302	112,581
Subtotal: Federal Entitlements	460,311	507,767	523,000	538,690
<i>Other Government Funding/Grants</i>				
Other Federal Grant Revenue	115,209	100,000	100,000	100,000
Race to the Top Revenue	6,527	-	-	-
Federal Medicaid Revenue	30,000	30,000	30,000	30,000
State Revenue	43,912	48,439	49,892	51,389
Federal Food Service Revenue	309,050	340,912	351,139	361,674
Subtotal: Other Government Funding/Grants	504,698	519,351	531,032	543,063
<i>Private Grants & Donations</i>				
Grants and Contributions	25,000	25,000	25,000	25,000
In-Kind Donations	-	-	-	-
Event Revenue	-	-	-	-
Subtotal: Private Grants & Donations	25,000	25,000	25,000	25,000
<i>Other Income</i>				
Interest Income	7,000	7,210	7,426	7,649
Student Fees-Tuition	-	-	-	-
Student Fees--Before/Aftercare	87,000	95,969	98,849	101,814
Student Fees--Uniforms	-	-	-	-
Rental Income - Florida Ave	96,187	-	-	-
Rental Income - Harrison	-	-	-	-
Miscellaneous Income	74,815	75,000	75,000	75,000
Subtotal: Other Income	265,002	178,179	181,275	184,463
TOTAL REVENUES	13,005,601	14,784,764	15,994,586	16,268,387

ORDINARY EXPENSE***Personnel Salaries and Benefits***

Principal and Assistant Principal Salaries	277,200	375,516	386,781	398,385
Administrative Salaries	1,712,615	1,816,993	1,871,503	1,927,648
Instructional Salaries	2,570,786	2,751,910	2,941,587	3,140,168
Instructional Support Salaries	1,803,437	1,888,540	1,977,126	2,069,328
Food Service Salaries	90,081	92,784	95,567	98,434
Facility Salaries	184,853	190,398	196,110	201,993
Payroll Taxes	507,881	569,180	596,932	625,812
Medical and Dental Insurance	531,118	577,443	613,549	651,301
Life and Disability Insurance	45,000	48,925	51,984	55,183
Employer Retirement Match	132,779	149,439	156,842	164,555
Tuition Reimbursement	30,000	32,617	34,656	36,788
Other Employee Benefits	40,000	43,489	46,208	49,051
Staff Development	235,485	256,025	272,033	288,771
Subtotal: Personnel Expense	8,161,235	8,793,258	9,240,879	9,707,418

Direct Student Expense

Educational Supplies	266,000	293,424	302,226	311,293
Educational Consultants	430,000	474,332	488,562	503,218
Student Assessment	35,830	39,524	40,710	41,931
Student Travel	41,000	45,227	46,584	47,981
School Food Services	400,000	441,239	454,476	468,110
Subtotal: Direct Student Expense	1,172,830	1,293,745	1,332,557	1,372,534

Occupancy Expenses

Rent	1,055,911	745,168	748,168	751,258
Security Services	67,000	69,010	71,080	73,213
Utilities	184,500	190,035	195,736	201,608
Repairs and Maintenance	110,000	113,300	116,699	120,200
Equipment Expense	15,000	15,450	15,914	16,391
Subtotal: Occupancy Expenses	1,432,411	1,132,963	1,147,597	1,162,670

Office Expenses

Supplies	252,000	259,560	267,347	275,367
Food and Entertainment	25,000	27,181	28,880	30,657
Advertising and Recruitment	60,000	65,233	69,312	73,577
Postage and Shipping	12,000	13,047	13,862	14,715
Printing and Copying	35,000	38,053	40,432	42,920
Telecommunications	212,000	218,360	224,911	231,658
Subtotal: Office Expenses	596,000	621,433	644,744	668,895

Professional Fees

Accounting & Audit	120,000	123,600	127,308	131,127
Payroll Processing Fees	85,000	40,000	41,200	42,436
Bank Fees	2,500	2,575	2,652	2,732
Legal Fees	100,000	105,000	108,150	111,395
Charter Board Admin. Fees	120,958	147,598	159,696	162,434
Other Professional Fees	150,000	160,000	164,800	169,744
Subtotal: Professional Fees	578,458	578,773	603,806	619,867

General Expenses

Travel	5,500	5,665	5,835	6,010
Insurance	69,000	76,114	78,397	80,749
Interest Expense	15,000	15,450	15,914	16,391
Other Expenses	12,500	12,875	13,261	13,659
Subtotal: General Expenses	102,000	110,104	113,407	116,809

Depreciation

Depreciation and Amortization	160,000	164,800	169,744	174,836
Subtotal: Depreciation	160,000	164,800	169,744	174,836

TOTAL EXPENSES	12,202,934	12,695,076	13,252,734	13,823,029
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NET INCOME	802,667	2,089,688	2,741,851	2,445,358
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Simple Cash Flow

Computer Hardware and Software	239,404	110,000	50,000	51,500
Furniture	49,000	60,000	30,000	30,900
Equipment	25,000	50,000	20,000	20,600
Leasehold Improvements	281,800	350,000	120,000	123,600
Construction in Progress	-	-	-	-
Sinking Fund Account	357,996	357,996	357,996	357,996
Depreciation and Amortization	160,000	164,800	169,744	174,836

CHANGE IN CASH POSITION	9,467	1,326,492	2,333,599	2,035,598
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FY19	FY20
Projected	Projected
830	830
9,526,074	9,715,971
2,402,229	2,450,116
746,843	761,730
-	-
2,549,760	2,549,760
15,224,905	15,477,578
335,418	355,887
84,690	89,858
18,783	19,930
-	-
-	-
115,959	123,035
554,851	588,710
100,000	100,000
-	-
30,000	30,000
52,931	56,161
372,524	395,257
555,455	581,418
25,000	25,000
-	-
-	-
25,000	25,000
7,879	8,115
-	-
104,868	111,268
-	-
-	-
-	-
75,000	75,000
187,747	194,383
16,547,958	16,867,088

410,336	422,647
1,985,477	2,045,042
3,291,195	3,448,458
2,165,283	2,265,132
101,387	104,429
208,053	214,295
651,256	677,655
684,124	718,330
57,964	60,862
171,396	178,500
38,642	40,575
51,523	54,099
303,324	318,490
10,119,961	10,548,512

320,632	340,198
518,315	549,945
43,189	45,824
49,421	52,437
482,153	511,576
1,413,710	1,499,980

270,565	112,551
75,409	77,671
207,656	213,886
123,806	127,520
16,883	17,389
694,319	549,018

283,628	292,137
32,202	33,812
77,285	81,149
15,457	16,230
45,083	47,337
238,608	245,766
692,263	716,431

135,061	143,303
43,709	45,020
2,814	2,898
114,736	118,178
165,230	168,421
174,836	180,081
636,386	657,902

6,190	6,376
83,171	88,247
16,883	17,389
14,069	14,491
120,313	126,503

180,081	185,484
180,081	185,484
13,857,034	14,283,831
2,690,924	2,583,257

53,045	56,282
31,827	33,769
21,218	22,513
127,308	131,127
-	-
357,996	357,996
180,081	185,484
2,279,611	2,167,054