

IMAGINE ME LEADERSHIP CHARTER SCHOOL

2016-2017 BUDGET PROJECTION

July 1, 2016 to June 30, 2017

| | | | |
|----------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------|-----------------------------|
| | | <i>KATHERINE CORBETT, EXECUTIVE DIRECTOR</i> | |
| | | <i>BEVON THOMPSON, PRINCIPAL</i> | |
| | Total Revenue | \$4,217,272.79 | |
| | Total Expenses | \$4,152,065.20 | |
| | Net Income | \$65,207.59 | |
| | Actual Student Enrollment | 240 | |
| | Total Paid Student Enrollment | | |
| BUDGET LINE NOTES | | | |
| DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable | | | |
| REVENUE | | | |
| REVENUES FROM STATE SOURCES | | | |
| | Per Pupil Revenue | \$14,027.00 | |
| | District of Location | | |
| | School District 2 (Enter Name) | \$3,366,480.00 | |
| | School District 3 (Enter Name) | | |
| | School District 4 (Enter Name) | | |
| | School District 5 (Enter Name) | | |
| | Special Education Revenue | \$422,997.00 | |
| | Grants | | |
| | Stimulus | | |
| | Other | | |
| | Other State Revenue | \$50,000.00 | PICCS |
| TOTAL REVENUE FROM STATE SOURCES | | \$3,839,477.00 | |
| REVENUE FROM FEDERAL FUNDING | | | |
| | IDEA Special Needs | \$21,625.79 | |
| | Title I & II | \$86,092.00 | |
| | Title I & II- Previous Year Funding Balance | \$95,310.00 | |
| | School Food Service (Free Lunch) | | |
| | Grants | | |
| | Charter School Program (CSP) Planning & Implementation | | |
| | Other | | |
| | Other Federal Revenue | | |
| TOTAL REVENUE FROM FEDERAL SOURCES | | \$203,027.79 | |
| LOCAL and OTHER REVENUE | | | |
| | Contributions and Donations, Fundraising | \$80,000.00 | (IMLCS AFTERSCHOOL PROGRAM) |
| | Erate Reimbursement | | |
| | Interest Income, Earnings on Investments, | | |
| | NYC-DYCD (Department of Youth and Community Developmt.) | | |
| | Food Service (Income from meals) | | |
| | Text Book | \$19,768.00 | NYSTYL |
| | Other Local Revenue | \$75,000.00 | ESCROW HELD |
| TOTAL REVENUE FROM LOCAL and OTHER SOURCES | | \$174,768.00 | |
| TOTAL REVENUE | | \$4,217,272.79 | |

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BUDGET LINE NOTES

EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

| | No. of Positions | |
|-----------------------------------|------------------|---------------------|
| A Executive Management | 1.00 | \$162,240.00 |
| B Instructional Management | 1.00 | \$147,097.60 |
| C Deans, Directors & Coordinators | 1.00 | \$85,696.00 |
| D CFO / Director of Finance | 1.00 | \$61,360.00 |
| E Operation / Business Manager | 1.00 | \$47,792.19 |
| F Administrative Staff | 1.00 | \$44,159.41 |
| TOTAL ADMINISTRATIVE STAFF | 6 | \$548,345.20 |

INSTRUCTIONAL PERSONNEL COSTS

| | | |
|----------------------------|-----------|-----------------------|
| A Teachers - Regular | 16.00 | \$870,000.00 |
| B Teachers - SPED | 5.00 | \$270,800.00 |
| C Substitute Teachers | - | \$0.00 |
| D Teaching Assistants | 6.00 | \$230,000.00 |
| E Specialty Teachers | 3.00 | \$165,000.00 |
| F Aides | 2.00 | \$64,000.00 |
| G Therapists & Counselors | 1.00 | \$62,000.00 |
| H Grade Advisor | 2.00 | \$82,000.00 |
| TOTAL INSTRUCTIONAL | 35 | \$1,743,800.00 |

NON-INSTRUCTIONAL PERSONNEL COSTS

| | | |
|--------------------------------|----------|--|
| A Nurse | - | |
| B Librarian | - | |
| C Custodian | - | |
| D Security | - | |
| E Other | - | |
| TOTAL NON-INSTRUCTIONAL | - | |

SUBTOTAL PERSONNEL SERVICE COSTS 41 \$2,292,145.20

PAYROLL TAXES AND BENEFITS

| | |
|-----------------------------------------|---------------------|
| A Payroll Taxes/Fees | \$240,000.00 |
| B Fringe / Employee Benefits | \$255,000.00 |
| C PTO Accrual | \$30,000.00 |
| D Retirement / Pension | \$1,500.00 |
| TOTAL PAYROLL TAXES AND BENEFITS | \$526,500.00 |

TOTAL PERSONNEL SERVICE COSTS \$2,818,645.20

CONTRACTED SERVICES

| | |
|-----------------------------------------------|-------------|
| A Accounting / Audit | \$35,000.00 |
| B Legal | \$40,000.00 |
| C Management Company Fee | |
| D Nurse Services | |
| E Food Service / School Lunch | |
| F IT Services and Apple Lease | \$75,000.00 |
| G Special Ed Services (MEMBERSHIPS) | \$4,350.00 |
| H Titlement Services (i.e. Title I) | |
| I Other Purchased / Professional / Consulting | \$30,000.00 |

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| | | BUDGET LINE NOTES |
| | TOTAL CONTRACTED SERVICES | \$184,350.00 |

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| | | BUDGET LINE NOTES | |
| SCHOOL OPERATIONS | | | |
| A | Board Expenses | \$9,000.00 | |
| B | Classroom / Teaching Supplies & Materials | \$50,000.00 | |
| C | Special Ed Supplies & Materials | \$5,650.00 | |
| D | Textbooks / Workbooks | \$45,000.00 | |
| E | Supplies & Materials other | \$30,000.00 | |
| F | Equipment / Furniture | \$10,000.00 | |
| G | Telephone | \$7,000.00 | |
| H | Technology | \$2,000.00 | |
| I | Student Testing & Assessment | \$30,000.00 | |
| J | Field Trips | \$7,000.00 | |
| K | Transportation (student) | \$15,000.00 | |
| L | Student Services - other | \$136,000.00 | (IMLCS AFTERSCHOOL PROGRAM/ AIS) |
| M | Office Expense | \$26,000.00 | |
| N | Staff Development | \$28,600.00 | |
| O | Staff Recruitment | \$1,400.00 | |
| P | Student Recruitment / Marketing | \$6,000.00 | |
| Q | School Meals / Lunch (STAFF) | \$8,000.00 | |
| R | Travel (Staff) | \$1,000.00 | |
| S | Fundraising | | |
| T | Other | \$86,500.00 | (JUMPSTART/ BANK FEES/ INCENTIVES) |
| TOTAL SCHOOL OPERATIONS | | \$504,150.00 | |
| FACILITY OPERATION & MAINTENANCE | | | |
| A | Insurance | \$45,000.00 | |
| B | Janitorial | \$75,000.00 | |
| C | Building and Land Rent / Lease | \$349,920.00 | |
| D | Repairs & Maintenance | \$5,000.00 | |
| E | Equipment / Furniture | \$20,000.00 | |
| F | Security | \$35,000.00 | |
| G | Utilities | \$40,000.00 | |
| TOTAL FACILITY OPERATION & MAINTENANCE | | \$569,920.00 | |
| DEPRECIATION & AMORTIZATION | | | |
| DISSOLUTION ESCROW & RESERVES / CONTIGENCY | | \$75,000.00 | |
| TOTAL EXPENSES | | \$4,152,065.20 | |
| NET INCOME | | | |
| ENROLLMENT - *School Districts Are Linked To Above Entries* | | | |
| District of Location | | | |
| School District 2 (Enter Name) | | | |
| School District 3 (Enter Name) | | | |
| School District 4 (Enter Name) | | | |
| School District 5 (Enter Name) | | | |
| TOTAL ENROLLMENT | | | |
| REVENUE PER PUPIL | | | |
| EXPENSES PER PUPIL | | | |

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| BUDGET LINE NOTES | | |
| | | |
| | \$659,642.98 | BEGINNING CASH BALANCE (including restricted |
| | \$65,207.59 | NET INCOME |
| | \$724,850.57 | ENDING CASH BALANCE |