



**AVON GROVE
CHARTER SCHOOL**
Excellence through Ingenuity

2017-2018 Fiscal Year Budget

Final

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6/19/2017 9:11

Any questions contact: Donna Archer

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Avon Grove Charter School
 2017-2018 Budget
 Debt Service Ratio
 Prior Year Comparison

6/19/2017

	Actual Fiscal Year 2016	Approved Budget Fiscal Year 2017	Budget Fiscal Year 2017-2018 (WIP)	Prior Year Comparison
Student Enrollment	1,664	1,690	1,740	80 New Students
Ordinary Revenue/Expense				% Change
5100-Fund Transfer Income	0.00	500,000.00	0.00	-100.00%
6000-Revenue from Local Sources	20,028,394.32	20,949,495.40	23,328,507.54	11.36%
6600-Food Service Revenue	261,493.67	275,240.67	285,395.29	3.69%
6700-Revenue-Student Activities	212,311.07	190,000.00	335,190.74	76.42%
6750-Camp Fee & After School	0.00	0.00	5,000.00	100%
6832-IDEA Pass Through Funds	247,378.00	255,835.00	255,835.00	0.00%
6999-Misc Income	130,958.38	235,500.00	156,250.00	-33.86%
7000-Revenue from State Sources	120,503.94	127,752.00	118,402.00	-7.32%
8000-Revenue from Fed. Sources	415,699.29	438,185.00	427,402.00	-2.48%
Total Revenue	21,414,738.67	22,972,008.07	24,911,982.57	8.44%
Expense				
1000-Instruction	12,867,590.80	14,235,266.31	15,325,565.31	7.66%
2000-Support Services	5,209,688.93	5,926,192.75	6,336,088.03	6.92%
3000-Operation of NonInstruct	509,924.51	571,181.28	662,099.60	15.92%
4000-Facilities Acquisition, Construction & Improvements	0.00	0.00	0.00	
5000-Debt Service Interest and Other Financing Uses	1,205,803.53	1,184,806.00	1,325,018.00	11.83%
5100-Depreciation & Amortization	1,025,234.23	1,030,500.00	1,105,500.00	7.28%
Total Expense	20,818,242.00	22,947,946.34	24,754,250.94	7.87%
Net Ordinary Income	596,496.67	24,061.73	157,731.64	
Net Surplus	596,496.67	24,061.73	157,731.64	Does meet Bond Covenant
Total Depreciation & Amortization	1,025,234.23	1,030,500.00	1,105,500.00	
Net Income before Depreciation & Amortization Plus Debt Service Interest	2,827,534.43	2,239,367.73	2,588,249.64	
Net Income before Depreciation & Amortization Plus Operating Leases & Debt Service Interest	3,222,908.42	2,643,629.01	3,072,838.92	
Debt Service	1,560,803.53	1,559,806.00	1,593,844.00	
Debt Service including Leases	1,963,574.77	1,964,067.28	2,078,433.28	
Historical Debt Service Coverage (DSC) Ratio	1.81	1.44	1.62	Does meet Bond Covenant
Debt Service Coverage (DSC) Ratio w Additional Indebtedness	1.64	1.35	1.48	Does meet Bond Covenant
	Final			
Unrestricted Cash Balance as of June 30th				
Prior Fiscal Year Operating Expenses(not including debt service)	18,340,122.74	19,257,438.47	21,388,140.34	
Required Annual Cash Balance Reserve 5 % of Previous FYE Total Expenses	917,006.14	962,871.92	1,069,407.02	
Earnings Before Income Tax & Depreciation	1,261,580.50	1,054,561.73	1,263,231.64	
Total Rent and/or Debt Service Expense	1,560,803.53	1,964,067.28	2,078,433.28	



Avon Grove Charter School Proposed Fiscal Year Budget July 2017 through June 2018

	Jul '17 - Jun 18
Ordinary Income/Expense	
Income	
5200-Fund Transfers	0.00
6000-Revenue from Local Sources	
6510000-Income	
6510001-Interest Income	9,500.00
Total 6510000-Income	9,500.00
6920000-Contributions-Private	7,500.00
6921000-Capital Campaign Contri	50,000.00
6944000-Receipts from PA LEA	
Avon Grove School District	10,047,946.14
Coatesville Area School Distr	4,088,995.19
Downingtown Area School	11,807.26
Kennett Consolidated School Dis	2,630,877.21
Octorara Area School District	1,491,839.97
Oxford Area School District	4,656,451.35
Pequea Valley School District	41,448.17
Solanco School District	68,236.75
Unionville-Chadds Ford SD	148,719.85
West Chester Area SD	75,185.65
Total 6944000-Receipts from PA LEA	23,261,507.54
69441000 PA LEA Reconciliation	0.00
Total 6000-Revenue from Local Sources	23,328,507.54
6600-Food Service Revenue	
6620-A La Carte Revenue	282,895.29
6690-Other Food Services Revenu	2,500.00
Total 6600-Food Service Revenue	285,395.29
6700-Revenue-Student Activities	335,190.74
6750-Camp Fee & After School	5,000.00
6830-Revenue Intermediary Sourc	
6832000-IDEA Pass Through Funds	254,935.00
6832001-IDEA 619 Pass Through	900.00
Total 6830-Revenue Intermediary Sourc	255,835.00
6900-Revenue from Local Sources	
6910-Rentals	3,000.00
Total 6900-Revenue from Local Sources	3,000.00
6990-Misc. Income	
6990-Misc Income	153,250.00
Total 6990-Misc. Income	153,250.00
7000-Revenue from State Sources	
7330000-Dept of Health Reimburs	27,752.00
7820000-Learning Blocks Grant	90,650.00
Total 7000-Revenue from State Sources	118,402.00
8000-Revenue from Fed. Sources	
8110-Federally Impacted Areas	0.00
8514000-ESEA, Title I Impr Basic	198,761.00
8515000-Title II Improving T Q	9,641.00
8516000-Title III ESL Instruc	4,000.00
Total 8000-Revenue from Fed. Sources	212,402.00

Avon Grove Charter School
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	Jul '17 - Jun 18
8531000-Child Nutrition Program	
8531000- Federal Reimb.- PEARS	215,000.00
Total 8531000-Child Nutrition Program	215,000.00
8800-Medical Assistance Reimbur	
88100-Medical Access (SBAP)	0.00
88200-Medical Access (RMTS)	0.00
Total 8800-Medical Assistance Reimbur	0.00
 Total Income	 24,911,982.57
 Gross Profit	 24,911,982.57
 Expense	
1000-Instruction	
1100-Instruction-Regular	
100-Reg Program Salaries	5,669,396.27
200-Employee Benefits	
211-Health Insurance	1,489,428.79
212-Dental Insurance	73,237.44
220-1-Soc Security-Employer	352,919.92
220-2-Medicare-Employer	82,206.25
230-PSERS-Employer Contrib	1,776,381.12
231- Alt 403B Employer Contrib	10,767.77
240-Tuition Reimbursement	44,000.00
250-Unemployment Comp-Employer	59,792.04
290-Staff Development	71,000.00
Total 200-Employee Benefits	3,959,733.32
300-Professional Services	406,923.20
500-Field Trips	135,715.00
610- Supplies Computer Software	138,165.38
610-Supplies	208,079.00
610-Supplies-Technology Related	20,942.00
610-Supplies Title I	750.00
610-Supplies Title III	500.00
640-Books	346,535.00
640-Books Title I	500.00
640-Books Title III	500.00
700-Property	
700-Computers	8,000.00
710-Furniture & Equipment	80,895.00
Total 700-Property	88,895.00
Total 1100-Instruction-Regular	10,976,634.17
1200-Special Ed Programs	
100-Salaries	1,634,198.84
200-Employee Benefits	
211-Health Insurance	374,646.19
212-Dental Insurance	17,275.20
220-1-Soc Security-Employer	101,728.88
220-2-Medicare-Employer	23,695.88
230-PSERS-Employer Contrib	485,552.16
231-Alt 403B Employer Contribu	9,146.92
240-Tuition Reimbursement	15,500.00

Avon Grove Charter School Proposed Fiscal Year Budget July 2017 through June 2018

	Jul '17 - Jun 18
250-Unemployment Comp-Employer	14,200.61
290-Staff Development	12,950.00
Total 200-Employee Benefits	1,054,695.84
300-Professional Services	
300-Professional Services	1,298,656.46
301-Clinical & Therapuetic Serv	88,960.00
302-Psychological Services	183,000.00
Total 300-Professional Services	1,570,616.46
500-Other Purchased Services	
580-Travel	4,000.00
500-Other Purchased Services - Other	0.00
Total 500-Other Purchased Services	4,000.00
610- Supplies Computer Software	
610-Supplies	31,705.00
610-Supplies-Technology Related	24,770.00
640-Books	500.00
640-Books Title I	14,840.00
640-Books Title III	0.00
700-Property	0.00
700-Computers	2,000.00
710-Furniture & Equipment	11,605.00
Total 700-Property	13,605.00
Total 1200-Special Ed Programs	4,348,931.14
Total 1000-Instruction	15,325,565.31
2000-Support Services	
2100-Supt Svc-Pupil Personnel	
2110 Attendance and Enrollment	
100-Salaries	80,000.00
200-Employee Benefits	
211-Health Insurance	39,716.04
212-Dental Benefits	2,017.92
220-1-Social Security-Employer	4,980.00
220-2-Medicare Employer	1,160.00
230-PSERS Employer Contribution	26,056.00
250-Unemployment Comp-Employer	996.53
290-Staff Development	500.00
Total 200-Employee Benefits	75,426.49
300-Professional Services	500.00
610- Supplies Computer Software	5,091.04
610-Supplies	400.00
610-Supplies-Technology Related	100.00
700-Property	
701-Computer Equipment	1,000.00
710- Furniture & Equipment	1,800.00
Total 700-Property	2,800.00
Total 2110 Attendance and Enrollment	164,317.53
2120-Guidance Services	
100-Salaries	290,768.83

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	<u>Jul '17 - Jun 18</u>
200-Employee Benefits	
211-Health Insurance	69,618.74
212-Dental Insurance	3,373.44
220-1-Soc Security-Employer	18,100.36
220-2-Medicare-Employer	4,216.15
230-PSERS-Employer Contrib	94,703.41
231-Alt 403B Employer Contribu	0.00
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	2,491.34
290-Staff Development	1,250.00
Total 200-Employee Benefits	<u>193,753.43</u>
300-Professional Services	3,402.00
610- Supplies Computer Software	4,202.60
610-Supplies	3,750.00
610-Supplies-Technology Related	250.00
640-Books	750.00
700-Property	
700-Computers	1,000.00
710-Furniture & Equipment	3,250.00
Total 700-Property	<u>4,250.00</u>
Total 2120-Guidance Services	501,126.86
2160-Social Services	
100-Salaries	19,282.56
200-Employee Benefits	
211-Health Insurance	0.00
212-Dental Insurance	0.00
220-1-Soc Security-Employer	1,200.34
220-2-Medicare-Employer	279.60
230-PSERS-Employer Contribution	6,280.33
231-Alt 403B Employer Contribu	0.00
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	498.27
290-Staff Development	250.00
Total 200-Employee Benefits	<u>8,508.53</u>
300-Professional Services	486.00
610- Supplies Computer Software	50.00
610-Supplies	750.00
610-Supplies-Technology Related	50.00
640-Books	300.00
700-Property	
700-Computers	1,000.00
710- Furniture & Equipment	650.00
Total 700-Property	<u>1,650.00</u>
Total 2160-Social Services	<u>31,077.09</u>
Total 2100-Supt Svc-Pupil Personnel	696,521.49
2200-Supt Serv-Instruct Phy Ed	
2250-School Library Services	
100-Salaries	50,346.60
200-Employee Benefits	
211-Health Insurance	19,841.16
212 Dental Insurance	1,008.96

Avon Grove Charter School
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 July 2017 through June 2018

	<u>Jul '17 - Jun 18</u>
220-1-Soc Security-Employer	3,775.99
220-2-Medicare-Employer	730.03
230-PSERS Employer Contrib	16,397.89
231-Alt 403B Employer Contribu	0.00
250-Unemployment Comp-Employer	486.40
290-Staff Development	250.00
Total 200-Employee Benefits	42,490.43
300-Professional Services	500.00
610- Supplies Computer Software	2,122.80
610-Supplies	240.89
700-Property	
700-Computer	75.00
710- Furniture & Equipment	150.00
Total 700-Property	225.00
Total 2250-School Library Services	95,925.72
Total 2200-Supt Serv-Instruct Phy Ed	95,925.72
2310-Elected Board of Trustees	
2311-Board Treasurer Services	
300-Purchased Prof & Tech Serv	40,000.00
Total 2311-Board Treasurer Services	40,000.00
2312-Legal Services	
300-Professional Services	100,000.00
Total 2312-Legal Services	100,000.00
Total 2310-Elected Board of Trustees	140,000.00
2380-Administrative	
100-Salaries	1,263,458.98
200-Employee Benefits	
211-Health Insurance	300,246.90
212-Dental Insurance	14,502.72
220-1-Soc Security-Employer	78,650.32
220-2-Medicare-Employer	18,320.16
230-PSERS-Employer Contrib	405,983.21
231-Alt 403B Employer Contribu	848.23
240-Tuition Reimbursement	2,000.00
250-Unemployment Comp-Employer	10,463.61
290-Staff Development	9,750.00
Total 200-Employee Benefits	840,765.14
300-Professional Services	19,711.00
500-Other Purchased Services	
540-Advertising	10,000.00
550-Printing & Binding	250.00
580-Travel	3,000.00
590-Miscellaneous Purchases	2,500.00
591-Postage	7,500.00
Total 500-Other Purchased Services	23,250.00
610- Supplies Computer Software	13,270.72
610-General Supplies	20,600.00
610-Supplies Technology Related	500.00

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	<u>Jul '17 - Jun 18</u>
630-Food & Supplies	1,250.00
640-Books & Periodicals	500.00
700-Property	
700-Computers	1,500.00
710-Furniture & Equipment	20,932.77
Total 700-Property	22,432.77
800-Recruitment & Place Ser	10,000.00
Total 2380-Administrative	2,215,738.62
2400-Support Svc-Pupil Health	
100-Salaries	159,753.00
200-Employee Benefits	
211-Health Insurance	20,814.97
212-Dental Insurance	1,008.96
220-1-Soc Security-Employer	9,944.62
220-2-Medicare-Employer	2,316.42
230-PSERS-Employer Contrib	17,109.02
231-Alt 403B Employer Contribu	5,361.15
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	1,494.80
290-Staff Development	750.00
Total 200-Employee Benefits	58,799.95
300-Professional Services	1,701.00
610- Supplies Computer Software	2,296.56
610-Supplies	5,000.00
610-Supplies-Technology Related	150.00
700-Property	
700-Computers	1,000.00
710-Furniture & Equipment	1,450.00
Total 700-Property	2,450.00
Total 2400-Support Svc-Pupil Health	230,150.51
2510-Support Svc-Fiscal Service	
100-Salaries	338,019.89
200-Employee Benefits	
211-Health Insurance	40,672.99
212-Dental Insurance	3,026.88
220-1-Soc Security-Employer	21,041.74
220-2-Medicare-Employer	4,901.29
230-PSERS-Employer Contrib	110,093.08
231-Alt 403B Employer Contribu	0.00
240-Tuition Reimbursement	0.00
250-Unemployment Comp-Employer	3,487.87
Total 200-Employee Benefits	183,223.85
290-Staff Development	4,000.00
300-Professional Services	13,068.00
340-2-Audit Services	15,500.00
340-3-Other	1,000.00
340-4-Payroll Services	30,000.00
340-5-Bank Fees	15,000.00
340-6-Bond Fees	6,000.00
350-1 Professional Services	0.00
350-2 IT Professional Services	0.00
440-Building Rental Fees	62,316.00

Avon Grove Charter School
Proposed Fiscal Year Budget
 July 2017 through June 2018

	<u>Jul '17 - Jun 18</u>
500-Other Purchased Services	
520-Insurance	130,000.00
530-Telephone	27,924.00
540-Advertising	4,400.00
550-Printing & Binding	750.00
580-Travel	2,500.00
590-Miscellaneous Purchases	1,000.00
591-Postage	2,500.00
Total 500-Other Purchased Services	<u>169,074.00</u>
610- Supplies Computer Software	3,035.04
610-Supplies	7,750.00
610-Supplies-Technology Related	500.00
700-Property	
700-Computers	1,600.00
710- Furniture & Equipment	5,962.00
Total 700-Property	<u>7,562.00</u>
Total 2510-Support Svc-Fiscal Service	<u>856,048.78</u>
2600-Operation & Maint of PI	
100-Salaries	295,791.00
200-Employee Benefits	
211-Health Insurance	96,763.55
212-Dental Insurance	4,382.40
220-1-Soc Security-Employer	22,184.33
220-2-Medicare-Employer	4,288.97
230-PSERS-Employer Contrib	36,449.69
231-Alt 403B Employer Contribu	7,094.10
250-Unemployment Comp-Employer	7,972.27
290-Staff Development	2,200.00
Total 200-Employee Benefits	<u>181,335.30</u>
300 - Professional Services	251,750.00
301-Security Services	3,000.00
400-Property Services	
400-1-Construction	1,500.00
Total 400-Property Services	<u>1,500.00</u>
410-1-Utilities	250,300.00
410-2-Trash Removal	22,800.00
430-Repair & Maint Services	
431-Repair&Maint Serv of Bldgs	122,100.00
Total 430-Repair & Maint Services	<u>122,100.00</u>
440-Bldg Rental/Mortgage	
400-5 Building Rental	1,650.00
400-5A-Rental of Module Bldgs	360,164.88
400-5B-Rental of Equip/Storage	4,800.00
Total 440-Bldg Rental/Mortgage	<u>366,614.88</u>
610- Supplies Computer Software	300.00
610-Supplies	108,000.00
700-Property	
701-Computer	1,500.00
710- Furniture & Equipment	6,000.00
Total 700-Property	<u>7,500.00</u>

Avon Grove Charter School
Proposed Fiscal Year Budget
 July 2017 through June 2018

	Jul '17 - Jun 18
Total 2600-Operation & Maint of PI	1,610,991.18
2800-Support Services	
432-Repair & Maint of Equip	60,000.00
Total 2800-Support Services	60,000.00
Total 2000-Support Services	5,905,376.29
2890- Central Support Services	
100-Salaries	126,588.00
200-Employee Benefits	
211-Health Insurance	28,945.75
212-Dental Insurance	1,355.52
220-1-Soc Security-Employer	7,880.10
220-2-Medicare-Employer	1,835.53
230-PSERS-Employer Contrib	1,563.36
231-ALT 403B Employer Contri	6,089.40
240-Tuition Reimbursement	996.53
250-Unemployment Comp-Employer	1,494.80
290-Staff Development	1,250.00
Total 200-Employee Benefits	51,410.99
300-Professional Services	223,680.00
580-Travel	1,500.00
590-Miscellaneous Purchases	500.00
610-Supplies	2,495.00
610-Supplies Computer Software	8,017.75
610-Supplies Technology Related	1,500.00
700-Property	
700-Computers	10,000.00
710-Furniture & Fixtures	5,000.00
Total 700-Property	15,000.00
Total 2890- Central Support Services	430,691.74
3000-Operation of Noninstruct	
3100-Food Services	
100-Salaries	184,748.72
200-Employee Benefits	
211-Health Insurance	0.00
212-Dental Insurance	0.00
220-1-Soc Security-Employer	13,856.15
220-2-Medicare-Employer	2,678.86
230-PSERS-Employer Contrib	56,363.49
231-Alt 403B Employer Contribu	584.77
250-Unemployment Comp-Employer	5,979.20
290-Staff Development	1,200.00
Total 200-Employee Benefits	80,662.47
300-Professional Services	15,000.00
572-Non-Food Expenditures	20,000.00
610- Supplies Computer Software	5,200.00
610-Supplies	3,000.00
630 Food Purchases	175,000.00
632-Milk	30,000.00
700-Property	

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	<u>Jul '17 - Jun 18</u>
701-Computer	750.00
710-Furniture & Equipment	1,500.00
Total 700-Property	2,250.00
Total 3100-Food Services	515,861.19
3200-Student Activities	
100-Salaries	47,728.00
211-Health Insurance	0.00
212-Dental Insurance	0.00
220-1-Soc Security-Employer	3,579.60
220-2-Medicare-Employer	692.06
230-PSERS-Employer Contrib	15,545.01
300-Professional Fees	24,000.00
600-Supplies	0.00
610-General Supplies	33,000.00
630-Food	1,734.94
700-Furniture & Equipment	13,000.00
810-Dues & Membership Fees	472.50
840-Uniforms	1,486.30
Total 3200-Student Activities	141,238.41
3210-School Sponsored Activity	
650-Scholarships	5,000.00
Total 3210-School Sponsored Activity	5,000.00
Total 3000-Operation of Noninstruct	662,099.60
5000-830-Debt Service	
5000-8304-Interest 2007 A	1,325,018.00
Total 5000-830-Debt Service	1,325,018.00
5100 Depreciation&Amortization	
5100-7901-Depreciation	1,085,500.00
5100-8902-Amortization	20,000.00
Total 5100 Depreciation&Amortization	1,105,500.00
Total Expense	24,754,250.94
Net Ordinary Income	157,731.64
Other Income/Expense	
Other Income	
5900-Fund Transfer	0.00
Total Other Income	0.00
Net Other Income	0.00
Net income	157,731.64