

Tiger Academy
Consolidated Operating Statement (VPK and K-5)
2017 PROPOSED BUDGET

Description	2015 ACTUALS	2016 ACTUALS	2017 BUDGET	Variance 2017 vs 2016	See Notes
Revenue					
FEFP	1,403,503	1,446,116	1,507,132	61,016	1
21st Century	236,678	228,910	0	(228,910)	2
Title 1/Title 2	161,704	137,312	54,100	(83,212)	3
NSLP	115,094	123,019	116,243	(6,776)	4
Capital Outlay Fund	61,221	30,203	30,301	98	5
VPK	138,957	154,037	147,702	(6,335)	6
Other Sources (Local & Parent Fees)	34,511	50,240	31,252	(18,988)	7
Revenue	2,151,668	2,169,836	1,886,730	(283,106)	
Expense					
Salaries	1,381,491	1,358,976	1,434,033	(75,057)	8
Employee Benefits & PR Taxes	227,025	235,571	279,094	(43,523)	8
Professional & Technical Services	54,344	24,494	15,750	8,744	9
Occupancy Costs	497,788	486,018	484,578	1,440	10
Other Purchased Services	40,942	60,371	41,556	18,816	11
Materials and Supplies	230,729	285,753	232,298	53,455	12
FF&E	52,970	72,441	28,867	43,574	13
Metro YMCA Services	200,004	100,000	100,000	(0)	14
Admin Fees to District	68,685	72,087	72,579	(492)	15
Other Expenses (Dues/Fees)	1,939	2,881	1,775	1,106	16
Grant Related Expenses:					
21st Century Grant					
Salaries & Related	180,283	154,450	0	154,450	17
Program Supplies	56,395	74,459	0	74,459	17
Title 1/Title 2 Grant					
Salaries & Related	116,750	115,602	48,679	66,923	18
Program Supplies	44,955	21,710	5,421	16,289	18
Expense	3,154,301	3,064,814	2,744,630	320,185	
Net before contributions	(1,002,633)	(894,978)	(857,900)	(37,078)	
Campaign Revenue	662,781	696,157	687,177	(8,980)	19
SCRC Contribution	200,000	28,000	0	(28,000)	20
SCRC In-Kind Gift	139,852	170,821	170,723	(98)	21
Total Campaign	1,002,633	894,978	857,900	(37,078)	
Net after contributions	0	0	0	0	
K-5					
	15/16	16/17			
Revenue	\$2,013,374	\$1,737,423		\$156,463	\$149,307
Expense	\$2,904,570	\$2,581,045		\$160,245	\$163,585
Before Contributions	(\$891,196)	(\$843,622)		(\$3,782)	(\$14,278)
Contributions	\$891,196	\$843,622		\$3,782	\$14,278
After Contributions	\$0	\$0		(\$0)	\$0
VPK					
	15/16	16/17			
# of Students	217	225		35	35
Revenue/student	\$9,278	\$7,722		\$4,470	\$4,266
Expense/student	\$13,385	\$11,471		\$4,578	\$4,674
Deficit/student funded by contributions	(\$4,107)	(\$3,749)		(\$108)	(\$408)

Tiger Academy Charter School
Notes to Proposed PRELIMINARY Consolidated Budget (VPK & K-5)
School Year 2016-2017

Enrollment Assumption

The 2016-2017 budget is based on the following enrollment assumptions:

K-3	143	1 less than capacity
4-5	<u>82</u>	6 less than capacity
	<u>225</u>	
VPK	<u>35</u>	1 less than capacity

Notes

- 1** FEFP Budget assumes K-3 at 99% capacity or 143 FTEs, and 6 less than capacity for Grades 4-5. Funding is calculated based on DOE's most recent revenue estimate worksheet available on the website (5/9/2016).
- 2** 21st Century budget represents pending award. Grant services to begin August 1, 2016. Budgeted to serve 120 children for 2016/2017, and represents exact budget submitted to DOE with application. All funding is supplemental and will not impact operating budget if not awarded.
- 3** 2016/2017 budget for Schoolwide Program (SWP) and Parent Involvement Fund is \$63,898 - slightly more than 2015/2016. 2016/2017 budget does not include Title 2 Teacher and Principal Training and Title 1 District Initiative funding, which are not guaranteed.
- 4** Budget assumes the same % of students this year will participate in next year's lunch program.
- 5** Capital outlay funding is budgeted flat compared to last year (221 students x \$137.10 = \$30,301). This will be adjusted when funding is finalized in June 2016.
- 6** VPK fees from the Early Learning Coalition are budgeted with an allowance for absences and holidays. Budget flat compared to 2015/2016.
- 7** Other Sources are parent fees for uniforms, yearbooks, graduation, etc.
- 8** Salaries include a 2% global increase of approximately \$23,000.
- 8** Increase in benefits and taxes is due primarily to employees meeting eligibility requirements for retirement and health benefits.
- 9** Professional and Technical Services decreased due to reducing coaching cost, which included My Executive Solution.
- 10** Occupancy cost remain flat to 2015/2016.
- 11** Other Purchased Services are less due to a decrease in field trip costs.
- 12** Materials and Supplies are less due to refresh in textbooks in 2015/16 and VPK instructor material supplies.

	(Increase) decrease	
Materials & Supplies-Instr	\$ 6,461	<i>VPK savings</i>
Textbooks	\$ 46,542	<i>Savings, prior year textbook purchase</i>
Books (classroom libraries)	\$ (4,741)	<i>Purchase new library book for classroom</i>
Food Expenditures	\$ (359)	
Material & Supplies-Office	\$ (1,214)	
Materials & Supplies-Maintenance	\$ 5,976	
Lead Teacher Stipend	\$ -	
Materials/Supplies-Uniform	\$ 662	
<u>Decrease in materials/supplies</u>	<u>\$ 53,328</u>	

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- 13** FFE is less than prior year, iPads and computers were one-time purchase in 2016 and not needed in 2017.
- 14** YMCA Metro services remain flat.
- 15** District administration fee is 5% of FEFP revenue.
- 16** Other expenses show a slight decrease for dues and fees for training.
- 17** 21st Century expenses reflect the pending funding and budget submitted to DOE. All expenses are supplemental and will not impact operating budget if grant is not awarded.
- 18** Title 1/Title 2 expense reflect funding and revenue match.
- 19** Campaign Revenue, 2016/2017 donations/cash needed for operating deficit.
- 20** SCRC is not budgeted to donate cash for the 2016/2017 school year.
- 21** SCRC in-kind donation of rent. In-kind donation is the outstanding balance of annual rent not covered by Capital Outlay funding.