

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
<b>Revenue</b>					
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
<b>Revenue</b>	<b>2,151,668</b>	<b>2,169,836</b>	<b>1,886,730</b>	<b>(283,106)</b>	
<b>Expense</b>					
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
<b>Expense</b>	<b>3,154,301</b>	<b>3,064,814</b>	<b>2,744,630</b>	<b>320,185</b>	
<b>Net before contributions</b>	<b>(1,002,633)</b>	<b>(894,978)</b>	<b>(857,900)</b>	<b>(37,078)</b>	
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
<b>Total Campaign</b>	<b>1,002,633</b>	<b>894,978</b>	<b>857,900</b>	<b>(37,078)</b>	
<b>Net after contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>K-5</b>					
	<b>15/16</b>	<b>16/17</b>			
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
<b>VPK</b>					
	<b>15/16</b>	<b>16/17</b>			
# of Students	<b>217</b>	<b>225</b>		<b>35</b>	<b>35</b>
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><b>225</b></u>	
VPK	<u><b>35</b></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	
<b><u>Decrease in materials/supplies</u></b>	<b><u>\$ 53,328</u></b>	

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

- 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.