



Revenue Assumptions:

1. The enrollment assumptions for the budget are:

The budget is based on 396 students.

Grade	2017/2018	2018/2019	2019/2020
K	45	43	44
1	46	45	44
2	44	46	44
3	48	43	44
4	43	46	44
5	45	40	44
6	39	43	44
7	43	36	44
8	23	37	44
Totals	376	379	396

2. The budget assumes a flat funding regular education and special education
3. All other revenue assumptions based on the 2018-2019 projections.

Expense Assumptions:

1. Salaries assumed to increase by an average of 5%.
2. Health Insurance is projected to increase 5% and assumed all positions were covered for twelve months.
3. PSERS employer rate of 34.29% on all employees. The school does not current have an alternative plan in place to reduce this cost.
4. Most budgeted expenses are projected based on the cost per student for FY19.

MANCHESTER ACADEMIC CHARTER SCHOOL
Proposed 2019-2020 Budget

2019-2020

	End-of-Year Projection FY2018- 2019	Unrestricted - Operating	Temporarily Restricted - Program	Temporarily Restricted - Capital	Total
REVENUES					
Revenue from Local Sources					
District Revenues - Regular Education	5,058,770	5,180,755			5,180,755
District Revenues - Special Education	1,684,052	2,030,669			2,030,669
Earnings on Investments	18,183	19,000			19,000
Revenues from LEA Activities	19,400	20,300			20,300
Contributions and Donations	¹ 780,290	5,000			5,000
Net Assets released from restrictions - Program		165,000	(165,000)		-
Net Assets released from restrictions - Capital				(804,426)	(804,426)
Grants	² -	250,000			250,000
Refunds and Other Misc. Revenue	3,011	5,000			5,000
Total Local Revenue	7,563,705	7,675,724	(165,000)	(804,426)	6,706,298
Revenue from State Sources					
Health Service Revenue	³ 5,166	4,600			4,600
Ready to Learn Block Grant	11,996	11,996			11,996
Rent Reimbursement	15,800	16,500			16,500
NSLP - State Food Service Revenue	⁴ 18,442	11,140			11,140
Total State Revenue	51,404	44,236	-	-	44,236
Revenue from Federal Sources					
Title I Grant	178,819	178,819			178,819
Title II Grant	18,908	18,908			18,908
Title IV Grant	13,009	13,009			13,009
IDEA	49,857	49,857			49,857
ACCESS	³ -	1,000			1,000
NSLP - Federal Food Service Revenue	254,021	265,100			265,100
Total Federal Revenue	514,614	526,693	-	-	526,693
TOTAL REVENUES	8,129,724	8,246,652	(165,000)	⁵ (804,426)	7,277,226
EXPENDITURES					
Personnel Costs					
Salaries					
Administration Salaries	423,474	464,730			464,730
Food Service Salaries	121,455	162,793			162,793
Health Salaries	58,915	61,861			61,861
Instruction Salaries	1,607,543	1,712,134			1,712,134
Special Education Salaries	284,481	310,013			310,013
Support Salaries	496,089	⁶ 669,733			669,733
Supplemental Hours/OT	108,000	113,400			113,400
Stipends/Bonuses	19,750	20,000			20,000
Medical Insurance Opt-Out	19,660	22,000			22,000
Total Salaries	3,139,367	3,514,663	-	-	3,514,663
Employee Benefits					
Taxes					
Administration Taxes	32,730	38,752			38,752
Food Service Taxes	14,276	18,054			18,054
Health Service Taxes	5,494	5,532			5,532
Instruction Taxes	152,102	159,778			159,778
Special Education Taxes	25,595	27,716			27,716

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2019-2020

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Support Taxes	50,310	62,435			62,435
Supplemental Hours/OT Taxes	-	8,675			8,675
Stipends/Bonuses Taxes	-	3,213			3,213
Total Taxes	280,507	324,155	-	-	324,155
Retirement					
Administration Retirement	137,200	159,356			159,356
Food Service Retirement	38,735	55,822			55,822
Health Service Retirement	20,715	21,212			21,212
Instruction Retirement	562,572	587,091			587,091
Special Education Retirement	96,899	106,303			106,303
Support Retirement	171,651	229,652			229,652
Supplemental Hours/OT Retirement	-	38,885			38,885
Total Retirement	1,027,773	1,198,320	-	-	1,198,320
Medical Insurance					
Health Insurance	255,171	297,833			297,833
Dental Insurance	31,683	39,137			39,137
Supplemental Insurance	13,580	16,229			16,229
Total Medical Insurance	300,433	353,199	-	-	353,199
Total Personnel Costs	4,748,080	5,390,336	-	-	5,390,336
Books	25,916	30,000			30,000
Consumable Supplies	-	-			-
Classroom Supplies	53,262	65,000			65,000
Food Service Supplies	181,937	189,900			189,900
Office Supplies	12,513	13,100			13,100
Total Consumable Supplies	247,712	268,000	-	-	268,000
Contracted Services					
Instruction Professional Services					
Conferences	13,666	14,300			14,300
Contracted Teaching Services	215,974	225,400			225,400
Food Contracted Services	490	600			600
Information Technology	19,860	20,800			20,800
Medical	588	700			700
Total Instruction Professional Services	423,497	479,500	-	-	479,500
Special Education Professional Services					
Occupational Therapy	20,623	21,600	-	-	21,600
Psychological Testing	49,975	52,200	-	-	52,200
Services for the Blind	500	600	-	-	600
Speech Therapy	20,294	21,200	-	-	21,200
Special Ed. Contracted Services	124,042	129,500	-	-	129,500
Special Education Professional Services	215,433	225,100	-	-	225,100
Support Professional Services					
Accounting/Audit	185,456	193,600			193,600
Insurance	63,403	7 50,000			50,000
Fundraising Expenses	8 61,998	26,000			26,000
Legal	39,560	41,300			41,300
Other Fees	16,108	16,900			16,900
Payroll Fees	18,522	19,400			19,400
Postage/Telephone	47,514	9 57,000			57,000
Support Other Objects	10,099	10,600			10,600

MANCHESTER ACADEMIC CHARTER SCHOOL
Proposed 2019-2020 Budget

2019-2020

	End-of-Year Projection FY2018- 2019	2019-2020			Total
		Unrestricted - Operating	Temporarily Restricted - Program	Temporarily Restricted - Capital	
Support Other Purchased Services	33,776	35,300			35,300
Total Support Professional Services	476,435	450,100	-	-	450,100
Total Contracted Services	1,115,365	1,154,700	-	-	1,154,700
Equipment					
Instruction Equipment	17,800	18,600			18,600
IT Equipment	-	150,000			150,000
Office Equipment	149,780	57,000			57,000
Food Service Equipment	1,173	10,000			10,000
Depreciation	60,000	62,700			62,700
Total Equipment	228,753	298,300	-	-	298,300
Site Costs					
Facilities Acquisition, Construction and Improvement Services	-	-	-	-	-
Rent	546,933	452,500			452,500
Utilities	234,634	244,900			244,900
Repairs & Maintenance	191,615	200,000			200,000
Site Acquisition	-	-			-
Property Taxes	1,118	4,200			4,200
Total Site Costs	974,300	901,600	-	-	901,600
Student Activities	80,103	83,600			83,600
Student Transportation Services	113,548	114,088			114,088
Debt Service & Other Items					
Redemption of Principal	-	-	-	-	-
Interest Fees	-	-	-	-	-
Total Debt Service & Other Items	-	-	-	-	-
TOTAL EXPENDITURES	7,533,777	8,240,624	-	-	8,240,624
Net Change in Fund Balance	595,947	6,028	12 (165,000)	(804,426)	(963,398)
Net Change in Fund Balance	595,947	6,028	(165,000)	(804,426)	(963,398)
Retricted Income Change for FY19	(246,125)				
Opening Fund balance - 7/1/19	2,898,495	3,248,317	440,099	804,426	4,492,842
Ending Fund Balance - 6/30/20	3,248,317	3,254,346	275,099	-	3,529,445

BUDGET NOTES

1. Contributions and Donations
\$775,830 of this line item should be allocated to the Grants line item, making the Contributions and Donations projected total \$4,460.
2. Grants
The projection for this line item is \$775,830 and is included in the Contributions and Donations line item. Of this amount, \$678,230 are restricted program and capital funds.
3. Health Service Revenue & ACCESS
ACCESS funds were included in the Health Service Revenue line item within the projection. They have been broken out for 19-20.
4. NSLP – State Food Service Revenue
The projection includes the \$8,000 receivable for the Breakfast Mini Grant which should be removed.
5. Temporarily Restricted Capital
\$804,426 is the amount of restricted cash remaining in the Museum Lab budget at the time this projection was prepared. It is anticipated that the majority of these funds will be expended by the end of the 18-19 fiscal year. There is currently a capital receivable of \$950,000 (\$500,000 from McCune and \$450,000 from Hillman) which is not reflected in the financial statements. At least \$600,000 of the capital receivable is anticipated to be collected in FY 19-20 with the remainder being collected in FY 20-21. Any receivable amount will need to be advanced by MACS and recovered later when the cash is collected. This could potentially pose a cash flow problem if payments are delayed.
6. Support Salaries
This line item has increased due to the addition of an M2G Coordinator and two social workers/counselors for FY 19-20.
7. Insurance
The projection for this line item includes \$16,000 which was advanced to the Foundation for the initial insurance payment. This expense will be paid by the Foundation in FY 19-20.
8. Fundraising Expense
The Fundraising Expense projection includes gala expenses. The FY 19-20 line item only includes the estimated contracted fundraising expense.
9. Postage/Telephone
An additional telephone line was added in April 2019 which has increased the FY 19-20 budget.
10. IT Equipment & Office Equipment
IT Equipment and Office Equipment were put into one line item and have been broken out for FY 19-20. \$50,000 of additional IT Equipment has been added for the Elementary School.
11. Rent
The projection includes rent to the Foundation, Sarah Heinz House, and the Children's Museum. The FY 19-20 budget only includes rent to the Foundation and the Children's Museum.
12. Temporarily Restricted Program
(\$165,000) reflects the anticipated release of Heinz Endowment program funds to the operating budget for FY 19-20.