

## Hypothetical Charter School Annual Operating Budget

		<i>Comments and Underlying Assumptions</i>
<b>Major Assumptions:</b>		
Number of students	280	Assumes K-6, two classes of 20 students per grade
Student:teacher ratio	20:1	
Number of teachers	14	
Number of instructional aides	7	
Facility square footage	22,400	Assumes 80 square feet per student
Average teacher salary	\$ 40,000	
Average instructional aide salary	\$ 25,000	
Base State and Local Aid/Student	\$ 5,000	
State Categorical Funding/Student	\$ 500	
Federal Categorical Funding/Student	\$ 350	
<b>REVENUES</b>		
Base state and local aid	\$ 1,400,000	
State categorical funding	140,000	
Federal categorical funding	98,000	
Grants and fundraising	75,000	
<b>Total Revenues</b>	<b>\$ 1,713,000</b>	
<b>EXPENDITURES</b>		
<b>Salaries</b>		
Director	\$ 65,000	
Teachers	560,000	
Instructional aides	175,000	
Secretary	30,000	
<b>Benefits</b>		
Retirement	83,000	Assumes state retirement system at 10% of salaries
Health	69,000	Assumes \$250/month per employee
FICA	11,136	Assumes Medicare at 1.45% of salaries
Other	19,200	Assumes 2.5% of salaries for workers' comp, unemployment insurance, and other payroll costs
<b>Books and Supplies</b>		
Texts and instructional materials	35,000	Assumes \$125 per student
Other books	21,000	Assumes \$75 per student
Software	10,000	Assumes 40 computers at \$250 each
Classroom paper and supplies	28,000	Assumes \$100 per student
Office supplies	2,400	Assumes \$200/month
Janitorial supplies	3,600	Assumes \$300/month

<b>Services and Contracts</b>		
Custodial	14,250	Assumes 190 days at \$75
Bookkeeping & Audit	12,000	Assumes \$500/month bookkeeping, \$6,000 audit
Legal	8,000	Assumes \$6,000 retainer, \$2,000 reserve
Liability & property insurance	12,000	
Waste disposal	1,800	Assumes \$150/month
Student testing & assessment	7,000	Assumes \$25 per student
Staff development	22,500	Assumes \$1,500/teacher plus director
Special education consultant	56,000	Assumes \$200 per student average cost
Travel & conferences, board retreat	13,750	Assumes \$750 per teacher, plus \$2,500 board retreat
Internet service provider	9,600	Assumes 40 accounts at \$20/month
Postage	1,440	Assumes \$120/month
Copier lease	3,600	Assumes \$300/month
<b>Facilities and Capital</b>		
Rent/lease/mortgage	282,240	Assumes monthly triple net least at \$1.05/square foot
Replace furnishings & equipment	28,000	Assumes \$100/student
Gas/electric	5,400	Assumes \$450 per month
Phone	2,400	Assumes \$200 per month
Security alarm	1,200	Assumes \$100/ per month
<b>Total Expenditures</b>	<b>\$ 1,593,516</b>	
<b>Surplus (Deficit)</b>	<b>\$ 119,484</b>	