

Prestige Academy  
Fiscal Year 2016 Budget  
213 Enrollment

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	<b>FY16 Budget</b>	Explanation
<b>ASSUMPTIONS</b>		
Student Enrollment	213	
State Funding Units	14.72	See Exhibit A-State Revenue Worksheet used to determine state funding units
Total Number of FTEs	22.95	See Exhibit B-Staffing Schedule
Teachers & Paras	15.62	
Administrative/Clerical Positions/Cafeteria/Nurse	7.33	
<b>REVENUES</b>		
State Appropriations	\$1,457,611	See Exhibit C-Per unit amounts recalculated using actual Prestige Academy funding unit amounts for FY15
MCI	\$35,494	
Educ Accountability	\$738	
Technology Block Grant	\$3,985	
Ed Sustainment Fund	\$48,079	
Per Pupil Funds/School District Local Fund Transfers	\$876,187	See Exhibit A-State Revenue Worksheet used to determine local funding
Federal Entitlements	\$192,565	
Free/Reduced Food Program	\$115,043	
DE Charter School Grant	\$0	
Miscellaneous Revenue	\$10,000	Student payments for student activities
Grants	\$0	
Contributions	\$24,000	Based on actual fundraising realized in prior years
Stabilization Funds	\$0	
State Cuts	\$0	
<b>TOTAL REVENUES</b>	<b>\$2,763,702</b>	
<b>EXPENSES</b>		
<b>Personnel Salaries and Benefits</b>		
<b>Total: Personnel Salaries</b>	<b>\$1,105,888</b>	See Exhibit B-Salary Schedule
<b>Employee Benefits</b>		
Health Insurance	\$207,090	
Pension	\$224,272	
FICA	\$68,565	
Medicare	\$16,035	
Worker's Compensation	\$17,694	
Unemployment Insurance	\$1,880	
Staff Development Costs	\$0	
<b>Subtotal: Personnel Costs</b>	<b>\$535,537</b>	See Exhibit B-Salary Schedule

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<b>Direct Student Costs</b>			213 Enrollment
Textbooks	\$31,103		
Instructional Supplies-Student Materials	\$30,000		
Library and Media Center Materials	\$0		
Computers and Materials	\$10,000		
Other Instructional Equipment	\$0		
Classroom Furnishings and Supplies	\$0		
Transportation	\$200,000		
Student Assessment Materials	\$28,000		
Uniforms	\$0		
Food Service	\$115,043		
Student Recruitment Activities	\$5,000		
Contracted Student Services	\$44,987		
Contracted Special Projects Coordinator	\$6,500		
Substitute teachers	\$27,144		
Athletic Activities	\$5,000		
Student Body Activities	\$4,000		
<b>Subtotal: Direct Student Costs</b>	<b>\$506,777</b>		
<b>Occupancy Expenses</b>			
Mortgage	\$175,308		
Renovations/Repairs	\$20,000		
Building Maintenance/Supplies and Materials	\$50,000		
Insurance	\$23,000		
Utilities	\$72,000		
Janitorial Supplies	\$17,000		
Janitorial Services	\$60,000		
<b>Subtotal: Occupancy Expenses</b>	<b>\$417,308</b>		
<b>Office Expenses</b>			
Office Supplies and Materials	\$15,000		
Office Furnishings and Equipment	\$0		
Office Equipment Rental and Maintenance	\$19,900		
Telephone/Telecommunications	\$10,500		
Legal	\$5,000		
Printing and Copying	\$3,000		
Postage and Shipping	\$3,000		
Advertising	\$15,000		
<b>Subtotal: Office Expenses</b>	<b>\$71,400</b>		
<b>General Expenses</b>			
Auditor Fee	9,900		
Fiscal Consultant	\$47,099		
Professional Development & Conference Fees	\$10,000		
Travel	\$1,000		
Technology	\$33,159		
Miscellaneous Expenses	\$4,000		
Franchise Tax	\$50		

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Bank Charges	\$600	
Public Allies-graduate services	\$15,000	
Teach For America	\$5,000	
Staff Recruitment	\$0	
<b>Subtotal: General Expenses</b>	<b>\$125,808</b>	
<b>TOTAL EXPENSES</b>	<b>\$2,762,718</b>	
<b>NET EXCESS (OR DEFICIT)-Cash</b>	<b>\$984</b>	
FY15 Anticipated Carryover	<b>\$ 349,684</b>	
FY16 Anticipated Ending Fund Balance	<b>\$ 350,668</b>	

EXHIBIT A

**New Charter School Estimated State and Local Fund Calculations**

**Disclaimer:** The following estimates will vary from actuals and do not account for any extenuating circumstances.  
 -State earnings are detailed on the New Charter State Template Tab below.

Please enter the following information:

Specify grade configuration for the year of estimate: New Castle (Example K-3, 5-12)  
 Specify the county the school will be located: New Castle Choices: New Castle, Kent or Sussex

Enter the number of students in the red cells below by school district and student type and the estimated funds will calculate below.

Enter the number of tenth graders in the box in cell location J:11

	#students per unit
Regular/Special K-3	16.2
Regular Students 4-12	20
Special Students 4-12 Basic	8.4
Special Students 4-12 Intense	8
Special Students 4-12 Complex	2.6

State Funding	Local Funding	Total Funding
See Exhibit C	\$876,187	

**UNITS 14.72**

Enter Estimated # of 10th Graders Here

0

<b>23 Annapolis</b> Regular/Special K-3 0.00 Regular Students 4-12 2.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 2.00</b>				<b>31 Brandywine</b> Regular/Special K-3 0.00 Regular Students 4-12 22.00 Special Students 4-12 Basic 6.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 28.00</b>				<b>10 Caesar Rodney</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>			
<b>17 Cape Henlopen</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>				<b>13 Capital</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>				<b>33 Christina</b> Regular/Special K-3 0.00 Regular Students 4-12 74.00 Special Students 4-12 Basic 16.00 Special Students 4-12 Intense 2.00 Special Students 4-12 Complex 3.00 <b>Totals 95.00</b>			
<b>24 Colonial</b> Regular/Special K-3 0.00 Regular Students 4-12 29.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 29.00</b>				<b>27 Delmar</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>				<b>35 Indian River</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>			
<b>16 Lake Forest</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>				<b>16 Laurel</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>				<b>18 Millford</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>			
<b>32 Red Clay</b> Regular/Special K-3 0.00 Regular Students 4-12 40.00 Special Students 4-12 Basic 11.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 51.00</b>				<b>23 Seaford</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>				<b>24 Smyrna</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>			
<b>35 Woodbridge</b> Regular/Special K-3 0.00 Regular Students 4-12 0.00 Special Students 4-12 Basic 0.00 Special Students 4-12 Intense 0.00 Special Students 4-12 Complex 0.00 <b>Totals 0.00</b>											

**Prestige Academy**  
**EXHIBIT B**  
**Staffing Needs**  
**For the Year Ended June 30, 2016**

	20.66%			1.6%		6%		0.17%		1.45%		
	Salary	Pension	Health Insurance	Workers Comp	Social Security	Unemployment Insurance	Medicare	Total			FTE	
<b>Admin</b>												
Head of Schools	\$ 100,000.00	\$ 20,660.00	\$ 16,983.60	\$ 1,600.00	\$ 6,200.00	\$ 170.00	\$ 1,450.00	\$ 147,063.60			1	
Academic Dean	\$ 75,000.12	\$ 15,495.02	\$ 9,855.36	\$ 1,200.00	\$ 4,650.01	\$ 127.50	\$ 1,087.50	\$ 107,415.52			1	
Nurse	\$ 51,918.10	\$ 10,726.28	\$ 9,904.80	\$ 830.69	\$ 3,218.92	\$ 88.26	\$ 752.81	\$ 77,439.86			1	
Office Manager	\$ 50,000.08	\$ 10,330.02	\$ 16,939.92	\$ 800.00	\$ 3,100.00	\$ 85.00	\$ 725.00	\$ 81,980.02			1	
Office Clerk	\$ 25,000.00	\$ 5,165.00	\$ 9,621.84	\$ 400.00	\$ 1,550.00	\$ 42.50	\$ 362.50	\$ 42,141.84			1	
Student Recruitment	\$ 30,000.00	\$ 6,198.00	\$ 6,530.16	\$ 480.00	\$ 1,860.00	\$ 51.00	\$ 435.00	\$ 45,554.16			1	
<b>Total Admin</b>	<b>\$ 331,918.30</b>	<b>\$ 68,574.32</b>	<b>\$ 69,835.68</b>	<b>\$ 5,310.69</b>	<b>\$ 20,578.93</b>	<b>\$ 564.26</b>	<b>\$ 4,812.82</b>	<b>\$ 501,595.00</b>			<b>6</b>	
<b>Cafeteria</b>												
Cafeteria Worker	\$ 10,175.00	\$ -	\$ -	\$ 162.80	\$ 630.85	\$ 17.30	\$ 147.54	\$ 11,133.49			0.67	
Cafeteria Worker	\$ 10,175.00	\$ -	\$ -	\$ 162.80	\$ 630.85	\$ 17.30	\$ 147.54	\$ 11,133.49			0.67	
<b>Total Cafeteria</b>	<b>\$ 20,350.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 325.60</b>	<b>\$ 1,261.70</b>	<b>\$ 34.60</b>	<b>\$ 295.08</b>	<b>\$ 22,266.97</b>			<b>1.33</b>	
<b>Paras</b>												
Para Professional	\$ 34,680.10	\$ 7,164.91	\$ 16,939.92	\$ 554.88	\$ 2,150.17	\$ 58.96	\$ 502.86	\$ 62,051.79			1	
Para Professional	\$ 23,000.12	\$ 4,751.82	\$ 6,329.28	\$ 368.00	\$ 1,426.01	\$ 39.10	\$ 333.50	\$ 36,247.84			1	
<b>Total Paras</b>	<b>\$ 57,680.22</b>	<b>\$ 11,916.73</b>	<b>\$ 23,269.20</b>	<b>\$ 922.88</b>	<b>\$ 3,576.17</b>	<b>\$ 98.06</b>	<b>\$ 836.36</b>	<b>\$ 98,299.63</b>			<b>2</b>	
<b>Teachers</b>												
Special Education Coordinator/Teacher 8th Grade	\$ 65,000.00	\$ 13,429.00	\$ 13,550.40	\$ 1,040.00	\$ 4,030.00	\$ 110.50	\$ 942.50	\$ 98,102.40			1	
Special Education Teacher 7th Grade	\$ 52,999.96	\$ 10,949.79	\$ 6,441.36	\$ 848.00	\$ 3,286.00	\$ 90.10	\$ 768.50	\$ 75,383.71			1	
Math Teacher 5th & 6th Grade	\$ 39,699.92	\$ 8,202.00	\$ -	\$ 635.20	\$ 2,461.40	\$ 67.49	\$ 575.65	\$ 51,641.66			1	
Social Studies/Science 5th & 6th Grade	\$ 63,500.06	\$ 13,119.11	\$ 6,530.16	\$ 1,016.00	\$ 3,937.00	\$ 107.95	\$ 920.75	\$ 89,131.04			1	
Physical Education 5th-8th Grade	\$ 39,999.96	\$ 8,263.99	\$ 9,855.36	\$ 640.00	\$ 2,480.00	\$ 68.00	\$ 580.00	\$ 61,887.31			1	
ELA Teacher 5th & 6th Grade	\$ 40,499.94	\$ 8,367.29	\$ -	\$ 648.00	\$ 2,511.00	\$ 68.85	\$ 587.25	\$ 52,682.32			1	
Social Studies 7th & 8th Grade	\$ 63,568.70	\$ 13,133.29	\$ 9,855.36	\$ 1,017.10	\$ 3,941.26	\$ 108.07	\$ 921.75	\$ 92,545.52			1	
Science Teacher 7th & 8th Grade	\$ 47,671.00	\$ 9,848.83	\$ -	\$ 762.74	\$ 2,955.60	\$ 81.04	\$ 691.23	\$ 62,010.44			1	
Special Education Teacher 5th & 6th Grade	\$ 49,000.00	\$ 10,123.40	\$ 13,550.40	\$ 784.00	\$ 3,038.00	\$ 83.30	\$ 710.50	\$ 77,289.60			1	
Math Teacher 8th Grade	\$ 49,000.00	\$ 10,123.40	\$ 13,550.40	\$ 784.00	\$ 3,038.00	\$ 83.30	\$ 710.50	\$ 77,289.60			1	
ELA Teacher 7th Grade	\$ 49,000.00	\$ 10,123.40	\$ 13,550.40	\$ 784.00	\$ 3,038.00	\$ 83.30	\$ 710.50	\$ 77,289.60			1	
ELA Teacher 8th Grade	\$ 49,000.00	\$ 10,123.40	\$ 13,550.40	\$ 784.00	\$ 3,038.00	\$ 83.30	\$ 710.50	\$ 77,289.60			1	
Math 7th Grade	\$ 49,000.00	\$ 10,123.40	\$ 13,550.40	\$ 784.00	\$ 3,038.00	\$ 83.30	\$ 710.50	\$ 77,289.60			1	
Athletic Coaches	\$ 5,000.00	\$ 1,033.00	\$ -	\$ 80.00	\$ 310.00	\$ 8.50	\$ 72.50	\$ 6,504.00			0.62	
Saturday School	\$ 10,000.00	\$ 2,066.00	\$ -	\$ 160.00	\$ 620.00	\$ 17.00	\$ 145.00	\$ 13,008.00				
Summer School	\$ 10,000.00	\$ 2,066.00	\$ -	\$ 160.00	\$ 620.00	\$ 17.00	\$ 145.00	\$ 13,008.00				
Bonus-Career Pathway	\$ 13,000.00	\$ 2,685.80	\$ -	\$ 208.00	\$ 806.00	\$ 22.10	\$ 188.50	\$ 16,910.40				
<b>Total Teachers</b>	<b>\$ 695,939.54</b>	<b>\$ 143,781.11</b>	<b>\$ 113,984.64</b>	<b>\$ 11,135.03</b>	<b>\$ 43,148.25</b>	<b>\$ 1,183.10</b>	<b>\$ 10,091.12</b>	<b>\$ 1,019,262.79</b>			<b>13.62</b>	
<b>Salary Total</b>	<b>\$ 1,105,888.06</b>	<b>\$ 224,272.16</b>	<b>\$ 207,089.52</b>	<b>\$ 17,694.21</b>	<b>\$ 68,565.06</b>	<b>\$ 1,880.01</b>	<b>\$ 16,035.38</b>	<b>\$ 1,641,424.40</b>			<b>\$ 22.95</b>	

Benefit Costs based on FY15 staff elections

**EXHIBIT C**

**Charter School Revenue Calculation -  
Estimate State Funding**

Student Total: 213  
 Regular: 167  
 Special: 46

**Location**

Districts:

Appoquinimink	2 Christina	95 Laurel	0
Brandywine	28 Colonial	37 Milford	0
Caesar Rodney	0 Delmar	0 Red Clay	51
Cape Henlopen	0 Indian River	0 Seaford	0
Capital	0 Lake Forest	0 Smyrna	0
		Woodbridge	0

Transportation Eligible Students:	185		
Regular/Special K-3	0.00	Unit size K-3 students =	16.2
Regular Students 4-12	167.00	Unit size Regular students 4-12 =	20
Special Students 4-12 Basic	41.00	Unit size Basic students 4-12 =	8.4
Special Students 4-12 Intense	2.00	Unit size Intense Students 4-12=	6
Special Students 4-12 Complex	3.00	Unit size Complex Students 4-12=	2.6

# of Div I Units Generated =	14.72	\$32,256	\$474,808
Administrative Assistant =	1.00	\$59,865	\$59,865
Percentage 11 Month Supervisor =	0.10	\$62,498	\$6,250
Percentage Transportation Supervisor =	0.02	\$62,498	\$1,250
Principal =	0.00	\$64,313	\$0
Assistant Principal =	0.00	\$56,986	\$0
Percentage Visiting Teacher =	0.06	\$44,418	\$2,665
Percentage Driver Education Teacher =	0.00	\$39,739	\$0
Nurse =	0.11	\$41,950	\$4,631
Academic Excellence Units =	0.85	\$37,143	\$31,943
Related Services Specialist K-3, 4-12 Reg, Basic 4-12	0.23	\$44,586	\$10,349
Related Services Specialist Intensive	0.06	\$44,586	\$2,702
Related Services Specialist Complex	0.38	\$44,586	\$17,148
Clerical Units =	1.00	\$19,875	\$19,875
Custodial Units =	1.00	\$24,709	\$24,709
Cafeteria Manager =	0.73	\$26,322	\$19,215
Cafeteria Worker =	1.32	\$14,349	\$18,941

Total Staffing = 21.59  
 Total Staffing For Health Insurance = 20.27

Total Salary Costs			\$694,351
OEC Rate		30.08%	\$208,861
Health Insurance Per FTE		\$9,988	\$202,457

**Subtotal Personnel Revenue** \$1,105,669

Other State Sources (based on FY15 Prestige Funding)

Division II Units (No Vocational Courses) =	14.72		
Division II - All Other Costs - Current Unit Value	\$ 2,925	\$	43,051
Division II - Energy - Current Unit Value	\$ 2,435	\$	35,839
Division III - Equalization - Unit Value =	\$ 6,539	\$	96,254
Academic Excellence Division III=		\$	6,408
Student Transportation Amount =		\$	154,271

**subtotal other Sources** \$335,823

**Grand Total State Sources** \$1,441,492

**Adjustments based on FY15 actual funding:**

Division III Visiting Teacher		\$458
Academic Excellence Division II		\$2,867
Professional & Curriculum Development		\$3,257
Division III Psychologist		\$706
FY16 Salary Adjustment		\$8,831
Adjustment Total		\$16,119

**Grand Total** **\$1,457,611**