

**NEW YORK FRENCH AMERICAN CHARTER
SCHOOL
2012 BUDGET SUMMARY**

Approved Budget

REVENUE	FYE 2012	EXPLANATION
Individual contributions	0	
Foundation contributions	0	
Corporate contributions	0	
Per pupil funding (School District Funds)	2,707,400	\$13,53 per student x 200 students
Special Education funds (SPED)	150,000	Estimate based on 10% of student body
Federal funding (Title I)	21,270	Federal Funding level
Federal funding Title 2	6,966	Federal Funding level
NYSTL (Famis for books)	15,896	NYSTL allocation of \$79.48 per student
Student sales (full pay lunch)	12,000	Assumes 80% of lunch sales are collected
TOTAL REVENUE	2,913,532	See Notes (1) and (2)
EXPENSES		
Total Personnel Expenses	1,441,088	See Note (3)
Total Fringe Benefits	405,070	See Note (4)
Total Professional Costs	156,686	Includes fees for Accounting, Legal, Consulting, Audit, Payroll, and Maintenance. See Note (5)
Total Office Expenses	28,175	Includes Office supplies, postage, D&O Insurance, Meals, etc.
Total Rent & Utilities	557,602	Includes \$415,509 rent, utility, telephone, depreciation, insurance and \$69,100 property taxes.
Total Maintenance & Repair	51,148	Includes office equipment maintenance, janitorial supplies, building maintenance
Total Pupil Supplies	62,296	Roughly \$311 per student for intervention, educational materials, sport equipment, food, etc.
Total Other Expenses	4,500	Staff Development, Board training, Bank Fees
Total Capital Equipment & Furniture	113,225	Includes \$100,00 for classroom construction and \$20,00 for computers
TOTAL EXPENSES	2,819,700	

REVENUE MINUS EXPENSES -- BEFORE RESERVES	93,742	Net revenue before reserves
Contingency Reserves	65,000	
Escrow Reserves	25,000	
<hr/> Total Reserves	<hr/> 90,000	
REVENUE MINUS EXPENSES -- AFTER RESERVES	3,742	Net loss after reserves

NOTES

- (1) Submitted CSP grant in February for \$361,500 but denied on May 21, 2011
- (2) State Stimulus Grant of \$150,000 awarded in September 2010 not yet funded
- (3) Includes teaching and administrative F/T and P/T staff of 35 employees
 - 4 F/T Senior Administrators (Principal, Dir Ops & Finance, V-P, Ops Manager)
 - 1 F/T Junior Administrator (Office Manager)
 - 16 F/T Teachers, including Gym and Special Ed
 - 5 F/T Teaching Aides
 - 3 Misc Staff P/T (Parent/Family Coordinator, Security Guard, Surveillant)
 - 5 Interns and 1 Substitute Teacher
- (3) Includes a recommended salary increase totalling \$30,000 for returning teachers
- (4) Includes the following items
 - FICA of \$118,299 based on a FICA rate of 7.65% of salary
 - Unemployment of \$10,455 based on 4.1% of first \$8,500 of salary
 - Health Insurance of \$159,120 assuming 30 employees accept coverage
 - Dental Insurance of \$15,120 assuming 30 employees accept coverage
 - Difference card of \$6,000 and Life Insurance of \$3,144
 - Disability insurance of \$10,187
 - Workers Comp insurance of \$9,858
 - Pension Plan Contributions of \$76,540 based on 5% of Salaries
 - NY MCTMT TD MSC Tax of \$4,404
- (5) Includes \$40,000 Cleaning costs and \$56,000 Consulting Fees Mirhan Keoseian \$40,000 , \$6,000 Debbie Shapiro, \$10,000 Grant writer 1