

MCCPS Approved FY08 Operating Budget

ITEM	DESCRIPTION	Baseline Approved FY08 budget	Revised	Adjustments Oct	Net
	<i>Assumed average PPE</i>	\$9,849	\$9,634	\$8,670.60	
	<i># of Feb. 15th enrollees</i>	230	192	10	202
CASH SOURCES:					
1	State reimbursement	\$2,265,270	\$1,849,728	\$85,742	\$1,935,470
2	Fundraising - School	\$30,000	\$30,000		\$30,000
3	Other	\$3,500	\$3,500		\$3,500
4	Curriculum Fund	\$25,875	\$21,600		\$21,600
5	Interest Income	\$1,000	\$1,000		\$1,000
	TOTAL CASH SOURCES	\$2,325,645	\$1,905,828	\$85,742	\$1,991,570
PERSONNEL:					
6	Salaries	\$1,447,600	\$1,577,745	\$16,333	\$1,594,078
7	Enrichment	\$23,450	\$23,450	\$0	\$23,450
8	Substitute Teachers	\$2,500	\$2,500	-\$2,500	\$0 covered by staff
9	Benefits	\$195,900	\$195,900	\$0	\$195,900
10	Staff Development	\$6,500	\$6,500	-\$4,000	\$2,500 reduced
11	Search Costs	\$1,000	\$1,000	\$4,500	\$5,500 up by actual
	SUB TOTAL	\$1,676,950	\$1,807,095	\$14,333	\$1,821,428
DIRECT STUDENT SUPPORT:					
12	Teacher's Supplies	\$6,400	\$6,400	-\$2,900	\$3,500 reduced
13	Curriculum Supplies	\$25,000	\$25,000	-\$7,500	\$17,500 reduced
14	Student Supplies	\$6,400	\$6,400	-\$2,900	\$3,500 reduced
15	Sted Supplies	\$1,500	\$1,500	\$0	\$1,500
16	Computer Support	\$5,000	\$5,000	-\$2,500	\$2,500 reduced
17	Computers	\$10,000	\$10,000	\$0	\$10,000
18	Furnishings	\$5,000	\$5,000	-\$3,000	\$2,000 reduced
19	Aleks	\$8,100	\$8,100	-\$1,030	\$7,070 per poulation
20	Nursing Supplies	\$1,200	\$1,200	\$0	\$1,200
	SUB TOTAL	\$68,600	\$68,600	-\$19,830	\$48,770
OCCUPANCY:					
21	Rent	\$232,539	\$232,539	\$0	\$232,539
22	Maintenance	\$20,000	\$20,000	-\$2,500	\$17,500 reduced
23	Custodial Services	\$28,000	\$28,000	-\$8,000	\$20,000 reduced
24	Custodial Supplies	\$6,000	\$6,000	\$0	\$6,000
25	Utilities	\$60,000	\$60,000	\$0	\$60,000
	SUB TOTAL	\$346,539	\$346,539	-\$10,500	\$336,039
OFFICE & ADMINISTRATION:					
26	Supplies	\$4,000	\$4,000	-\$500	\$3,500 reduced
27	Equip & Comm	\$15,000	\$15,000	-\$2,500	\$12,500 reduced
28	Legal & Accounting	\$10,000	\$10,000	\$0	\$10,000
29	Payroll Service	\$4,000	\$4,000	\$0	\$4,000
30	Printing & Copying	\$1,500	\$1,500	-\$1,000	\$500 reduced
31	Postage & Shipping	\$4,000	\$4,000	\$0	\$4,000
32	Insurance	\$18,646	\$18,646	\$0	\$18,646
33	Annual Report	\$500	\$500	\$0	\$500
34	Board Expenses	\$500	\$500	\$1,238	\$1,738 up by actual
35	Finance Charges	\$8,500	\$8,500	\$0	\$8,500
36	Fundraising	\$10,000	\$10,000	\$0	\$10,000
37	Admissions	\$3,500	\$3,500	\$2,000	\$5,500 up by actual
38	HoS Discretionary	\$2,500	\$2,500	-\$1,000	\$1,500 reduced
	SUB TOTAL	\$82,646	\$82,646	-\$1,762	\$80,884
	SUB TOTAL, CASH DISBURSED	\$2,174,735	\$2,304,880	-\$17,759	\$2,287,121
39	Debt Service	\$47,000	\$47,000		\$47,000
	TOTAL CASH DISBURSED	\$2,221,735	\$2,351,880	-\$17,759	\$2,334,121
40	Capital Expenditures	\$15,000	\$15,000	-\$1,500	\$13,500
41	Excess/(Deficit)	\$88,910	-\$461,052	\$105,001	(\$356,051)
42	Salary Escrow	\$42,437			
43	Available Excess/ (Deficit)	\$46,473	-\$461,052		

Budget

\$582,370 Projected Q1 09 Expenditure
 \$232,370 Q1 09 Expenditure minus 350K Revolving credit line
\$232,370 Minimum Cash Balance at Year End 08
 \$427,000 Present Cash Balance
 \$65,000 Foundation
\$492,000 Cash Balance
\$259,630 Maximum Loss for 08 for financial stability 09
\$216,422 **-\$96,421** Savings Needed
 44 Board Mandate Cuts **\$240,000** **-\$23,578** With Additional Board Savings
 45 Additional Conservative Savings \$23,578 **-\$119,999** Total Savings Needed
 46 Line Item Expenditure Cuts
 47 Net Savings Needed **-\$119,999** Savings Needed