

**Somerset Jefferson
2018-19 BUDGET**

REVENUE							
Object		Sept '18 330111	Sept '18 330021	Sept '18 330024	Sept '18 Total		
4200	FEFP Funding	3,235,344	1,319,838	1,337,375	5,892,557		
4211	Discretionary Taxes Local Mills	252,798	109,634	105,839	468,271		
4212	Local Capital Improvement Funds	487,932	231,472	219,635	939,038		
4180	IDEA Grant Income (378,623 + 351,629 RF)	730,252			730,252		
4510	ROTC Income			57,600	57,600		
4600	Title I - Schoolwide (502,402 + 171,402 RF + 35,000 UniSig)	708,804			708,804		
4603	Title II (32,893 + 68,350 RF)	52,607	24,956	23,680	101,243		
4610	Title IV	19,054	9,039	8,577	36,669		
4611	Title V	13,688			13,688		
4805	Charter School Program Continuation Grant	102,000	113,000	458,000	673,000		
4204	Teacher Classroom Supply Assistance	5,900			5,900		
4810	Carl Perkins Secondary		23,683		23,683		
4812	Instructional Leadership and Faculty Development (ILFD)	6,564			6,564		
TBA	Schools of Hope	1,171,078	555,552	527,143	2,253,773		
TBA	School Hardening Grant	100,000			100,000		
TBA	Hurricane Irma Restart Funds	12,457			12,457		
					-		
TOTAL REVENUE		6,898,477	2,387,174	2,737,849	12,023,499		
EXPENSES							
Salaries and Benefits						% FTE	
100 - Salaries							
1000110	Administration & Office Support	19	551,832	211,429	200,617	963,878	0%
1000115	IT	1	32,136	-	-	32,136	16%
1000120	Teachers	51	1,240,623	722,714	585,544	2,548,880	1%
1000120	Teacher Pay Increases	3%	37,219	21,681	17,566	76,466	43%
1000120	Payroll Transfer		380,000	(50,000)	(330,000)	-	1%
1000130	Other Certified (ESE/ESOL)	13	349,089	111,384	158,328	618,800	
1000131	Counselor	2	53,954	26,272	24,928	105,154	11%
1000140	Substitutes	0	28,734	13,631	12,934	55,300	2%
1000150	Teacher's Aid/Paras	14	205,851	20,131	28,714	254,696	1%
1000155	Tutoring	0	-	-	-	-	4%
1000160	Other Support Personnel (Maint/Sec)	16	214,724	68,467	110,367	393,557	0%
1000180	Supplements		10,000	35,000	46,000	91,000	7%
100 - Salaries Total			3,104,161	1,180,709	854,998	5,139,867	87%
	Retirement	4%	124,166	47,228	34,200	205,595	3%
	Group Insurance	8.0%	248,333	94,457	68,400	411,189	7%
	Other Employee Benefits	12%	372,499	141,685	102,600	616,784	10%
2000000	Employee Benefits Total		744,999	283,370	205,199	1,233,568	21%
Total Salaries and Benefits			3,849,159	1,464,079	1,060,197	6,373,435	108%
Purchased/Contract Services							
3100311	Professional/Technical Services - Audit & Tax		10,000	10,000	10,000	30,000	0%
3100312	Professional/Technical Services - Legal		15,000	3,000	3,000	21,000	1%
3100313	Professional/Technical Services - Speech		62,000	24,000	26,000	112,000	0%
3100314	Professional/Technical Services - ESSP Fee		241,150	114,400	108,550	464,100	2%
3100315	Professional/Technical Services - IMPACT Team		197,124	93,514	88,732	379,370	8%
3100315	Professional/Technical Services - Teach for America		85,000	-	-	85,000	6%
3100315	Professional/Technical Services - Technology Support		10,000	10,000	10,000	30,000	1%
3100315	Professional/Technical Services - IDEA (Behavior Specialist, Consultant, Evals)		56,887	26,987	25,607	109,481	1%
3100316	Professional/Technical Services - Dual Enrollment		-	-	28,000	28,000	2%
3100318	Professional/Technical Services - Security Services Contract (200k) + SROs (201k)		208,363	98,846	93,791	401,000	0%
3100319	Professional/Technical Services - Program Fee	150/200	55,650	26,400	33,400	115,450	7%
3100320	Professional/Technical Services - Virtual		8,000	8,000	92,000	108,000	2%
3200000	Insurance and Bond Premiums		120,000	2,000	2,000	124,000	2%
3300000	Travel (Somerset Curriculum Support 125k + 10k Doral College Support)		101,400	48,100	45,700	195,200	3%
3500000	Repairs and Maintenance		90,000	35,000	60,000	185,000	3%
3900000	Contracted Bus Service		425,000	161,500	233,750	820,250	3%
Total Purchased/Contract Services			1,685,574	661,747	860,530	3,207,851	14%
Rent and Utilities							
3600000	Rent (127,050 Modulars)		126,016	31,318	29,716	187,050	0%
3600001	Other Rentals		27,000	14,000	14,000	55,000	0%
3700000	Communications		17,000	6,000	7,000	30,000	3%
3710000	Phones		26,000	1,000	2,000	29,000	1%
3720000	Advertising		38,000	10,000	11,000	59,000	0%
3800000	Public Service Utility		18,000	7,000	7,000	32,000	1%
4000430	Electricity		110,000	46,000	51,000	207,000	4%
Total Rent and Utilities			362,016	115,318	121,716	599,050	10%
Materials & Supplies							
5100511	Administrative Supplies		31,000	10,000	11,000	52,000	0%
5100512	Instructional Supplies (65k Kaplan, 81k Uniforms, 260k carnegie)		408,000	53,000	70,000	531,000	1%
5100513	Maintenance Supplies		27,000	15,000	16,000	58,000	9%
5200521	Workbooks		50,000	24,000	15,000	89,000	1%
5200522	Licenses		90,000	46,000	62,000	198,000	2%
Total Materials & Supplies			606,000	148,000	174,000	928,000	3%
Other							
7009730	Dues and Fees		58,000	14,000	18,000	90,000	0%
7009732	Dues and Fees: ADP		5,000	2,000	2,000	9,000	2%
7009720	Interest Expense		48,000	8,000	-	56,000	0%
7000701	District Admin Overhead		161,767	65,992	66,869	294,628	1%
7004999	Adjustments & Allocations (Expense)		-	-	-	-	5%
7009790	Miscellaneous Expense		2,000	-	-	2,000	0%
Total Other			274,767	89,992	86,869	451,628	8%
TOTAL EXPENSES			6,777,516	2,479,135	2,303,312	11,559,963	196%
Net Ordinary Income			120,961	(91,962)	434,536	463,536	8%

Other Revenue						
8008830	Fundraiser	-	-	-	-	0%
8008845	Interest & Misc Income	8,000	3,000	1,000	12,000	0%
8000883	Lunch	179,000	79,000	88,000	346,000	6%
8000881	Lunch - Student Deposits	-	-	-	-	0%
8000882	Breakfast	73,000	32,000	35,000	140,000	2%
8000884	Snacks	8,000	3,500	4,200	15,700	0%
8008860	Aftercare Income	2,600	-	-	2,600	0%
8008875	Athletics Income	-	-	-	-	0%
8008855	Usage Fee	13,516	-	-	13,516	0%
8008870	Prek Income (IDEA Prek 43,641)	91,641	-	-	91,641	2%
		-	-	-	-	0%
Total Other Revenue		375,757	117,500	128,200	621,457	11%
Other Expense						
5700000	Food	123,000	80,000	92,000	295,000	0%
1000170	Lunch Payroll & Benefits	100,233	47,550	45,118	192,901	0%
7009975	Athletics Expense	5,000	22,000	105,000	132,000	5%
7009960	Aftercare Expense	67,000	-	-	67,000	3%
7009970	Prek Expense	127,560	-	-	127,560	2%
		-	-	-	-	0%
Total Other Expense		422,793	149,550	242,118	814,462	14%
Net Other Income/(Loss)		(47,036)	(32,050)	(113,918)	(193,004)	-3%
NET INCOME BEFORE DEPRECIATION		73,925	(124,012)	320,618	270,531	0%
780 - Depreciation Expense		392,352	87,844	187,576	667,772	5%
Net Income After Depreciation (Accrual Basis)		(318,427)	(211,856)	133,042	(397,241)	11%
Add Back Depr		392,352	87,844	187,576	667,772	0%
Tenant Improvement		-	-	-	-	0%
Loans In (Somerset Inc)		450,000	30,000	70,000	550,000	9%
Loans Out		-	-	-	-	0%
Loan Repayments (in)		-	-	-	-	0%
Loan Repayments (out) - Somerset Inc		-	-	-	-	0%
Loan Repayments (out) - Regions Bank		(46,080)	(7,200)	(18,720)	(72,000)	-1%
Loan Repayments (out) - Chase		(245,148)	(47,226)	(63,424)	(355,798)	-6%
5000 - Capitalized Instructional Materials (155k Scholastic Libraries, 673k CSP Grant Expenses)		(676,490)	(113,000)	(458,000)	(1,247,490)	-21%
7300 - Capitalized Administrative Expense (Copier Purchase)		(55,271)	(26,220)	(24,879)	(106,370)	-2%
7400 - Capitalized Facilities (Modulars)		(70,000)	-	-	(70,000)	-1%
7600 - Capitalized Kitchen Equipment		-	-	-	-	0%
7900 - Capitalized Operation of Plant		-	-	-	-	0%
8100 - Capitalized Maintenance of Plant		(25,000)	-	-	(25,000)	0%
Net Cash Flow (Modified Accrual)		(594,064)	(287,658)	(174,405)	(1,056,127)	-18%

-6.7%	Net Income After Depreciation ≥ 4%
(1,056,127)	Net Cash Flow Positive
2	Cash Days on Hand ≥ 45
	Student Increase (Decrease)
14	Students/Teacher

Beginning Cash Balance Estimate	613,533	337,000	176,407	1,126,940
Ending Cash Balance Estimate	19,469	49,342	2,002	70,813
	330111	330021	330024	
Average Allocation Per Student	\$ 9,402	\$ 8,122	\$ 8,642	\$ -
Total Students Oct Count	371	176	167	714
Total Students Feb Count	371	176	167	714
Avg Student Count	371	176	167	714
State Capital Outlay Allocation Per Student	\$ -	\$ -	\$ -	\$ -
LCIR Per Student	\$ -	\$ -	\$ -	\$ -
%	52%	25%	23%	100%