

**Somerset Jefferson  
2019-20 BUDGET**

REVENUE					19-20	19-20	19-20	19-20	
Object					330111	330021	330024	Total	
4200	FEFP Funding				2,933,397	1,156,809	1,342,260	5,432,466	
4211	Discretionary Taxes 0.748 Local Mills				252,566	109,634	105,839	468,039	
4212	Local Capital Improvement Funds (939,038)				492,673	214,821	231,544	939,038	
4180	IDEA Grant Income (381,436)				381,436			381,436	
4202	Class Size Reduction Allocation				465,140	145,328	120,362	730,830	
4510	ROTC Income						57,600	57,600	
4600	Title I - Schoolwide (543773)				543,773			543,773	
4603	Title II (32,893)				32,893			32,893	
4610	Title IV				36,000			36,000	
4611	Title V				14,000			14,000	
4813	Schools of Hope				400,000			400,000	
4213	State Allocation for Buses				200,000			200,000	
4213	Somerset Inc Recoverable Grant				700,000	950,000	1,200,000	2,850,000	
								-	
								-	
<b>TOTAL REVENUE</b>					<b>6,451,878</b>	<b>2,576,592</b>	<b>3,057,605</b>	<b>12,086,075</b>	
<b>EXPENSES</b>									
<b>Salaries and Benefits</b>									
100 - Salaries									
1000110	Administration & Office Support	14			371,417	206,226	241,096	818,739	15%
1000115	IT	1			25,184	10,981	11,836	48,000	1%
1000120	Teachers	55			1,356,054	718,669	676,087	2,750,809	51%
1000120	Teacher Pay Increases	1%			13,561	7,187	6,761	27,508	1%
1000120	Payroll Transfer				(170,000)	170,000		-	0%
1000120	Somerset Teacher Retention				6,000			6,000	0%
1000130	Other Certified (ESE/ESOL)	10			298,318	91,633	153,260	543,211	10%
1000131	Counselor	2			55,977	25,223	27,187	108,387	2%
1000140	Substitutes	0			70,879	-	9,493	80,372	1%
1000150	Teacher's Aid/Paras	10			181,318	60,000	24,936	266,254	5%
1000160	Other Support Personnel (Maint/Sec)	16			259,940	68,166	194,752	522,858	10%
1000160	Bus Drivers	2			126,740	55,263	59,565	241,568	4%
1000180	Best and Brightest Supplements				50,000			50,000	0%
1000180	Supplements				26,000	30,000	56,000	112,000	2%
100 - Salaries Total					2,671,388	1,443,348	1,460,972	5,575,707	103%
	Retirement	4.0%			106,856	57,734	58,439	223,028	4%
	Group Insurance	12.5%			333,923	180,418	182,621	696,963	13%
	Other Employee Benefits	11%			293,853	158,768	160,707	613,328	11%
20000000	Employee Benefits Total				734,632	396,921	401,767	1,533,319	28%
<b>Total Salaries and Benefits</b>					<b>3,406,019</b>	<b>1,840,268</b>	<b>1,862,739</b>	<b>7,109,027</b>	<b>131%</b>
<b>Purchased/Contract Services</b>									
3100311	Professional/Technical Services - Audit & Tax				12,000	10,000	10,000	32,000	1%
3100312	Professional/Technical Services - Legal				15,000	3,000	4,000	22,000	0%
3100313	Professional/Technical Services - Speech (Step n stones)				175,000			175,000	3%
3100314	Professional/Technical Services - ESSP Fee				248,950	108,550	117,000	474,500	9%
3100315	Professional/Technical Services - IMPACT Team (through Title I and IV)				145,000			145,000	3%
3100315	Professional/Technical Services - Teach for America				20,000	-	-	20,000	0%
3100315	Professional/Technical Services - Technology Support				10,000	10,000	10,000	30,000	1%
3100323	Professional/Technical Services - Professional Development				60,000			60,000	1%
3100315	Professional/Technical Services - IDEA (Behavior Specialist, Consultant, Evals)				56,000	27,000	26,000	109,000	2%
3100316	Professional/Technical Services - Dual Enrollment				26,000	5,000	28,000	59,000	1%
3100318	Professional/Technical Services - Security Services Contract (150k) + SROs (201k)				157,922	89,448	96,411	343,781	6%
3100319	Professional/Technical Services - Program Fee	150/200			57,450	25,050	36,000	118,500	2%
3100320	Professional/Technical Services - Virtual					8,000	40,000	48,000	1%
3200000	Insurance and Bond Premiums (212k Transportation)				252,000	10,000	94,000	356,000	7%
3300000	Travel (Somerset Curriculum Support 100k + 10k Doral College Support)				35,000	25,000	15,000	75,000	1%
3500000	Repairs and Maintenance				125,000	75,000	50,000	250,000	5%
3900000	Contracted Bus Service				25,000			25,000	0%
<b>Total Purchased/Contract Services</b>					<b>1,420,322</b>	<b>396,048</b>	<b>526,411</b>	<b>2,342,781</b>	<b>43%</b>
<b>Rent and Utilities</b>									
3600000	Rent (127,050 Modulars)				126,658	29,065	31,327	187,050	3%
3600001	Other Rentals (+Music Instruments)				20,000	50,000	14,000	84,000	2%
3700000	Communications				20,000	10,000	8,000	38,000	1%
3710000	Phones				5,000	1,000	2,000	8,000	0%
3720000	Advertising				5,000	5,000	5,000	15,000	0%
3800000	Public Service Utility				38,000	20,000	19,000	77,000	1%
4000430	Electricity				110,000	46,000	51,000	207,000	4%
4000430	Fuel				78,699	34,315	36,986	150,000	3%
<b>Total Rent and Utilities</b>					<b>403,356</b>	<b>195,380</b>	<b>167,314</b>	<b>766,050</b>	<b>14%</b>
<b>Materials &amp; Supplies</b>									
5100511	Administrative Supplies				25,000	25,000	25,000	75,000	1%
5100512	Instructional Supplies				50,000	55,000	70,000	175,000	3%
5100513	Maintenance Supplies				27,000	15,000	16,000	58,000	1%
5200521	Workbooks				40,000	24,000	15,000	79,000	1%
5200522	Licenses				50,000	50,000	50,000	150,000	3%
<b>Total Materials &amp; Supplies</b>					<b>192,000</b>	<b>169,000</b>	<b>176,000</b>	<b>537,000</b>	<b>10%</b>
<b>Other</b>									
7009730	Dues and Fees				58,000	14,000	18,000	90,000	2%
7009732	Dues and Fees: ADP				5,000	2,000	2,000	9,000	0%
7009720	Interest Expense				80,450	11,163	22,400	114,013	2%
7000701	District Admin Overhead	5%			117,394	70,874	68,183	256,451	5%
<b>Total Other</b>					<b>260,844</b>	<b>98,037</b>	<b>110,583</b>	<b>469,464</b>	<b>9%</b>
<b>TOTAL EXPENSES</b>					<b>5,682,541</b>	<b>2,698,733</b>	<b>2,843,047</b>	<b>11,224,321</b>	<b>207%</b>
<b>Net Ordinary Income</b>					<b>769,337</b>	<b>(122,141)</b>	<b>214,558</b>	<b>861,754</b>	<b>16%</b>
<b>Other Revenue</b>									
8008845	Interest & Misc Income				8,000	3,000	2,000	13,000	0%

8000883	Lunch	179,000	79,000	88,000	346,000	6%
8000882	Breakfast	73,000	32,000	35,000	140,000	3%
8000884	Snacks	8,000	3,500	4,200	15,700	0%
8008860	Aftercare Income	2,600	-	-	2,600	0%
8008855	Usage Fee	36,283	-	-	36,283	1%
8008870	Prek Income (IDEA Prek 43,641)	92,238	-	-	92,238	2%
<b>Total Other Revenue</b>		<b>399,121</b>	<b>117,500</b>	<b>129,200</b>	<b>645,821</b>	<b>12%</b>
<b>Other Expense</b>						
5700000	Food	215,000	101,000	96,000	412,000	8%
1000170	Lunch Payroll & Benefits	95,840	41,789	45,042	182,671	3%
7009975	Athletics Expense	5,000	5,000	28,000	38,000	1%
7009960	Aftercare Expense	100,000	-	-	-	0%
7009970	Prek Expense	128,616	-	-	128,616	2%
<b>Total Other Expense</b>		<b>544,455</b>	<b>147,789</b>	<b>169,042</b>	<b>861,286</b>	<b>16%</b>
<b>Net Other Income/(Loss)</b>		<b>(145,334)</b>	<b>(30,289)</b>	<b>(39,842)</b>	<b>(215,465)</b>	<b>-4%</b>
<b>NET INCOME BEFORE DEPRECIATION</b>		<b>624,003</b>	<b>(152,430)</b>	<b>174,716</b>	<b>646,288</b>	<b>12%</b>
780 - Depreciation Expense		346,000	69,000	100,000	515,000	9%
<b>Net Income After Depreciation (Accrual Basis)</b>		<b>278,003</b>	<b>(221,430)</b>	<b>74,716</b>	<b>131,288</b>	<b>2%</b>
Add Back Depr		346,000	69,000	100,000	515,000	9%
Loan Repayments (out) - Regions Bank		(399,365)	(63,899)	(159,747)	(623,011)	-11%
Loan Repayments (out) - Chase		(209,471)	(44,000)	(59,045)	(312,516)	-6%
5000 - Capitalized Instructional Materials		(45,000)	(45,000)	(45,000)	(135,000)	-2%
7800 - Capitalized Transportation		(300,000)	-	-	(300,000)	-6%
7900 - Capitalized Operation of Plant (fixes, 40k sewer line, etc)		(250,000)	-	-	(250,000)	-5%
<b>Net Cash Flow (Modified Accrual)</b>		<b>(579,833)</b>	<b>(305,329)</b>	<b>(89,076)</b>	<b>(974,239)</b>	<b>-18%</b>

Beginning Cash Balance Estimate	613,533	337,000	176,407	1,126,940
Ending Cash Balance Estimate	33,700	31,671	87,331	152,701

2.4%	Net Income After Depreciation ≥ 4%
(974,239)	Net Cash Flow Postive
5	Cash Days on Hand ≥ 45
	Student Increase (Decrease)
13.27272727	Students/Teacher

	330111	330021	330024	
Average Allocation Per Student	\$ 7,659	\$ 6,927	\$ 7,457	\$ -
Total Students Oct Count	383	167	180	730
Total Students Feb Count	383	167	180	730
Avg Student Count	383	167	180	730
%	52%	23%	25%	100%