

**To:** Triumph Academy Board of Directors  
**From:** Jeff Ratuszny – Director of Financial Operations  
**Subject:** 2018-19 Initial Budget  
**Date:** 4/25/2018

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In preparation for the upcoming school year, we are presenting to you the proposed initial budget for the 2018-19 year. This is the first budget that will be presented to you for your consideration and approval for the upcoming 2018-19 school year. This budget will ensure to state and other agencies that a fiscal plan is in place for the continuation of educational services at the school.

The budget has been constructed with the following assumptions:

- 737 students for fall 2018
- 27 classrooms utilized
- \$7,856 per pupil funding

Student counts shown above reflect anticipated outcomes based on current enrollment data and historical trends; counts are not necessarily based on 2018 Enrollment Goals or Offered Capacities already established. These counts are not intended to represent the pupil membership used for purposes of determining state aid funding from state and local government.

There are four similar reports included in this package:

The first report, entitled “**A Resolution of the Board of Directors**”, is for your approval of the initial budget as it is being presented. A signed board resolution is required as an acknowledgement of the board’s approval of the budget.

The budget is presented in two funds:

The **General Fund** contains the activity of the school pertaining to the general or main functions at the school. This fund contains the primary revenue sources such as state and local student aid and the primary expenditures.

The **School Service Fund** contains the activity for the food service program at the school. This fund includes the revenue generated for the food service program from federal (Department of Agriculture) and state sources, as well as from parents. It also includes the expenditures related to the food service program.

We recognize that the School Service Fund may need assistance from the General Fund to balance its budget. Therefore, a fund transfer is indicated on the “Transfer between funds” line on the budget as necessary.

The total of these funds will be the basis for the comparisons on the following pages.

The second report, entitled “**2018-19 Initial Budget Detail**”, shows the initial budget for the upcoming school year in a greater level of detail.

The third report, entitled “**2018-19 Initial Budget Comparison to 2017-18 Budget**”, compares the proposed budget for the upcoming school year to the budget that was last approved by the board.

Changes between the budgets are primarily due to expected changes in student counts, classrooms, and grant allotments. The initial budget that is being presented at this time is a conservative estimate of funds that will be available for the school. Any changes in grant revenue will have a corresponding change in grant expense.

The fourth report, entitled "**Three Year Comparison**", compares the actual results from the prior school year, the most recent board approved budget, and the proposed budget for the upcoming school year.

To follow is a brief explanation of budget line items:

**REVENUES:**

State Aid – The per pupil funding provided by the state for general education.

Other State Sources – The portion of state funding allocated for special education as well as grant funds issued by the state and state funding for food services.

Local Sources – Primarily special education funds that flow through the local school district as well as grant funds and student aid issued by local municipalities.

Federal Sources – Grant funds issued by the federal government such as charter school grants and entitlement program grants for specific education purposes. Also included in Federal Sources is the Department of Agriculture reimbursement for the food services program.

Private Sources – Any non-governmental funds, e.g. privately funded grants, including those from authorizers or private foundations, as well as any amount paid to the school by parents.

Contribution from NHA - The contribution from NHA if the overall revenues are not sufficient to cover all expenses.

**EXPENDITURES:**

*Instruction:*

Basic Instruction – Expenses incurred for the basic educational experience at the school including items such as salaries and benefits for teachers, curriculum and textbooks, classroom supplies, and field trips. Also included is board discretionary expense. Since we don't know how the board will allocate these funds, it is all budgeted in this line. As the funds are spent, they are charged to the correct category in the actual column - i.e. equipment, field trips, etc.

Added Needs – Costs associated with at-risk programs at the school. At-risk programs are designed to meet the needs of children who are academically or economically challenged. Costs include items such as salaries and benefits for teachers, curriculum and textbooks, and classroom supplies.

Special Education – Expenses for classroom-type settings for special education students including costs incurred in the Resource Room and individual aides within a classroom setting.

*Support Services:*

Pupil Services– Costs related to the special education student's individualized instruction, including speech and language services, occupational therapy, physical therapy, social work services, and psychology services. Since these services are dependent upon the actual needs of the student population, which have not been identified at this time, the budget reflects estimates of these services and will be refined as more information becomes available.

Instructional Staff Support – Costs for services focused on working with staff to better enhance the educational experience for all students. Included in this area are Dean and library and technology personnel costs, as well as supplies and equipment for these school departments. Professional development for teaching staff is also included here.

Board of Education – Board supporting services such as legal and audit costs, and NHA board relations assistance.

Executive Administration – Support services representing the general administration cost from the authorizer (where applicable) and NHA.

Grant Procurement – Costs incurred for investigating, requesting, and monitoring grant activities at the school.

School Administration – Costs associated with the principal and general office of the school including salaries and benefits, supplies, postage, printing and general fees.

Other School Administration – Central services in support of admissions and parent relations, as well as ensuring school quality.

Business & Internal Services – The NHA cost for accounting, financial reporting, payroll, purchasing, and compliance services.

Central Services – Costs associated with the recruiting and hiring of staff and employee relations, as well as technology and marketing functions, and the design and delivery of professional development to school leadership.

Operations & Maintenance – Costs related to renting and maintaining the building, including utilities, as well as the purchase of any general equipment for use in the building. Costs related to maintaining school safety and security are also included.

Pupil Transportation Services – Costs related to the conveyance of pupils to and from school.

Food Services – The total cost of the food service program at the school.

If you have any questions on this, please direct them to your Partner Services Representative.

**Triumph Academy**  
A Resolution of the Board of Directors  
2018-2019 Initial Budget

RESOLVED, that this resolution shall be the general appropriations act of the Academy for the **Fiscal Year 2018-2019**.

	General	School Services	Total (Memorandum Only)
<b>REVENUE</b>			
State Aid	5,722,859	-	5,722,859
Other State Sources	398,285	2,688	400,973
Local Sources	149,648	-	149,648
Federal Grants	250,083	130,438	380,521
Private Sources	79,400	29,120	108,520
<b>Total Revenues and Transfers</b>	<b>6,600,275</b>	<b>162,246</b>	<b>6,762,521</b>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>			
<b>Instruction</b>			
Basic Instruction	2,150,945	-	2,150,945
Added Needs	491,291	-	491,291
Special Education	241,255	-	241,255
<b>Support Services</b>			
Pupil Services	107,356	-	107,356
Instructional Staff Support	728,216	-	728,216
Board of Education	87,133	-	87,133
Executive Administration	227,730	-	227,730
Grant Procurement	46,976	-	46,976
School Admin - Office of the Principal	287,994	-	287,994
Other School Administration	220,303	-	220,303
Business & Internal Services	161,038	-	161,038
Central Services	623,014	-	623,014
Operations & Maintenance	1,219,024	-	1,219,024
Pupil Transportation Services	8,000	-	8,000
Food Services	-	146,914	146,914
<b>Total Expenditures</b>	<b>6,600,275</b>	<b>146,914</b>	<b>6,747,189</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>15,332</b>	<b>15,332</b>
Transfer Between Funds	-	-	-
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>52,539</b>	<b>-</b>	<b>52,539</b>
<b>CURRENT FUND BALANCE</b>	<b>52,539</b>	<b>15,332</b>	<b>67,871</b>

**Secretary's Certification:**

I certify that the foregoing resolution was duly adopted by the Board of Directors at a properly noticed meeting, held on May 16, 2018 where a quorum of the board was present.

Signed By: \_\_\_\_\_

Dated: 5/16/18

**Triumph Academy**  
2018-2019 Initial Budget Detail

**2018-2019**  
**Initial Budget**

**General Fund**

**REVENUE**

State Aid	5,722,859
Revenue from State Sources	398,285
Revenue from Local Sources	149,648
Restricted Federal Direct Grants	18,980
Restricted-Federal 'Pass thru' Grants - Title I	186,380
Restricted-Federal 'Pass thru' Grants - Title II	34,723
Restricted-Federal 'Pass thru' Grants - Title IV	10,000
Revenue from Private Sources	79,400
<b>Total Revenue &amp; Other Transactions</b>	<b>6,600,275</b>

**EXPENDITURES**

**Basic Instruction**

Salaries, Taxes, & Benefits	1,806,232
Local Meetings	6,211
Printing and Binding	20,234
Teaching Supplies	107,423
Textbooks	32,030
Software & Equipment	-
Equipment Lease	63,450
Dues/Memberships	3,980
Field trips	35,475
Contracted Services	36,320
Employment Expenses	1,620
Finger Printing & Background Checks	2,970
Board Funds	35,000
<b>Total - Basic Instruction</b>	<b>2,150,945</b>

**Added Needs**

Salaries, Taxes, & Benefits	396,447
Teaching Supplies	94,844
<b>Total - Added Needs</b>	<b>491,291</b>

**Special Education**

Salaries, Taxes, & Benefits	202,168
Local Meetings	375
Workshops and Conferences	1,576
Teaching Supplies	3,385
Software & Equipment	665
Indirect Costs	33,086
<b>Total - Special Education</b>	<b>241,255</b>

**Pupil Services**

Occupational Therapist Services	-
Psychological Services	-
Speech Pathology	85,696
Social Work Services	21,660
<b>Total - Pupil Services</b>	<b>107,356</b>

**Instructional Staff Support**

Salaries, Taxes, & Benefits	286,042
Workshops and Conferences	6,851
Improvement of Instruction	211,942
Professional Development	83,161
Library Books	4,000
Library	915
Technology	87,164
Special Education	31,425
Recess Aides	16,716
<b>Total - Instructional Staff Support</b>	<b>728,216</b>
<b>Board of Education</b>	
Board of Education Administration	62,050
Legal Fees	7,500
Audit	5,560
Travel & Expense Staff	475
Insurance	11,548
Contracted Services	-
Miscellaneous	-
<b>Total - Board of Education</b>	<b>87,133</b>
<b>Executive Administration</b>	
Executive Administration	44,808
Oversight Fee	182,922
<b>Total - Executive Administration</b>	<b>227,730</b>
<b>Grant Procurement</b>	
Grant Procurement	46,976
<b>Total - Grant Procurement</b>	<b>46,976</b>
<b>Office of the Principal</b>	
Salaries, Taxes, & Benefits	235,944
Local Meetings	7,070
Workshops and Conferences	5,877
Mailing	5,285
Printing & Binding	2,970
Office Supplies	9,060
Dues/Memberships	3,000
Equipment Purchases	-
Advertising	17,888
Contracted Services	325
Finger Printing & Background Checks	-
Bank Charges	575
Indirect Costs	-
Accrued Unallocated Expenses	-
<b>Total - Office of the Principal</b>	<b>287,994</b>
<b>Other School Administration</b>	
Admissions & Other Administrative Support	191,292
Salaries, Taxes, & Benefits	24,464
Local Meetings	100
Workshops and Conferences	725
Mailing	1,722
Printing & Binding	2,000
Office Supplies	-
Dues/Memberships	-
Equipment Purchases	-
<b>Total - Other School Administration</b>	<b>220,303</b>
<b>Business &amp; Internal Services</b>	
Fiscal Services	154,782

Internal Distribution Services	6,256
Interest Expense	-
Bad Debt Expense	-
<b>Total - Business &amp; Internal Services</b>	<b>161,038</b>

<b>Operations &amp; Maintenance</b>	
Internal Building Services	26,955
Other Purchased Service (Janitorial)	-
Telephone	5,221
Heat	7,455
Electric	40,554
Sewer	6,700
Waste & Trash Disposal	4,900
Building Maintenance & Repair	209,485
Equipment Maintenance & Repair	1,890
Lease of Building	822,240
Lease of Equipment	8,535
Supplies	-
Equipment Purchases	11,700
Liability Insurance	693
Miscellaneous	-
Interest Expense	-
Miscellaneous (Property Taxes)	60,024
Property Insurance	9,585
Safety & Security	3,087
<b>Total - Operations &amp; Maintenance</b>	<b>1,219,024</b>

<b>Pupil Transportation Services</b>	
Contracted Transportation	8,000
<b>Total - Pupil Transportation Services</b>	<b>8,000</b>

<b>Central Services</b>	
Planning, Research, Development	-
Information Services	63,167
Staff/Personnel Services	261,036
Data Processing Services	172,107
Other Central Services	126,704
<b>Total - Central Services</b>	<b>623,014</b>

Outgoing Transfer to Special Service Fund -

Total Expenditures & Other Transactions 6,600,275

**Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses -**

Beginning Fund Balance (7/1) 52,539

Ending Fund Balance 52,539

**Food Service Fund**

**REVENUE**

Food Sales to Pupils	29,120
State Revenue	2,688
Department of Agriculture	118,844
Department of Agriculture - Breakfast	-
Department of Agriculture - Fruit/Veg	-
Commodities	11,594
Other Federal Grants	-
<b>Total Food Service Revenue</b>	<b>162,246</b>

Transfer In from General Fund -

**Total Revenue and Incoming Transfers 162,246**

**EXPENDITURES**

**Food Services**

Supplies, Materials including Commodities expense	143,754
Salaries & Wages	3,160
Management Services	-
<b>Total Food Service Expenditures</b>	<b>146,914</b>

Beginning Fund Balance (7/1) -

Ending Food Service Fund Balance **15,332**



## Triumph Academy

### 2018-19 Initial Budget Comparison to 2017-18 Amended Budget

	<b>2017-18 Amended Budget</b>	<b>2018-19 Initial Budget Proposal</b>	<b>Change</b>
<b>REVENUE</b>			
State Aid	5,473,483	5,722,859	249,376
Other State Sources	316,713	400,973	84,260
Local Sources	126,382	149,648	23,266
Federal Grants	308,292	380,521	72,229
Private Sources	104,829	108,520	3,691
Total Revenues and Transfers	<u>6,329,699</u>	<u>6,762,521</u>	<u>432,822</u>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>			
Instruction			
Basic Instruction	2,121,428	2,150,945	29,517
Added Needs	366,950	491,291	124,341
Special Education	235,474	241,255	5,781
Support Services			
Pupil Services	112,462	107,356	(5,106)
Instructional Staff Support	648,542	728,216	79,673
Board of Education	73,439	87,133	13,694
Executive Administration	206,297	227,730	21,433
Grant Procurement	42,097	46,976	4,879
School Admin - Office of the Principal	277,479	287,994	10,515
Other School Administration	200,952	220,303	19,351
Business & Internal Services	144,292	161,038	16,746
Central Services	537,357	623,014	85,658
Operations & Maintenance	1,199,576	1,219,024	19,448
Pupil Transportation Services	7,250	8,000	750
Food Services	156,104	146,914	(9,190)
Total Expenditures	<u>6,329,699</u>	<u>6,747,189</u>	<u>417,490</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	15,332	15,332
Transfer Between Funds	-	-	-
FUND BALANCE, BEGINNING OF YEAR	52,539	52,539	-
CURRENT FUND BALANCE	<u>52,539</u>	<u>67,871</u>	<u>15,332</u>

**Triumph Academy**  
Three Year Comparison

	<b>2016-17 Actual</b>	<b>2017-18 Amended Budget</b>	<b>2018-19 Initial Budget Proposal</b>
<b>REVENUE</b>			
State Aid	5,326,034	5,473,483	5,722,859
Other State Sources	313,094	316,713	400,973
Local Sources	126,382	126,382	149,648
Federal Grants	266,412	308,292	380,521
Private Sources	102,919	104,829	108,520
Total Revenues and Transfers	<u>6,134,842</u>	<u>6,329,699</u>	<u>6,762,521</u>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>			
Instruction			
Basic Instruction	2,026,849	2,121,428	2,150,945
Added Needs	343,532	366,950	491,291
Special Education	243,070	235,474	241,255
Support Services			
Pupil Services	122,734	112,462	107,356
Instructional Staff Support	629,192	648,542	728,216
Board of Education	98,866	73,439	87,133
Executive Administration	194,363	206,297	227,730
Grant Procurement	49,753	42,097	46,976
School Admin - Office of the Principal	246,598	277,479	287,994
Other School Administration	216,915	200,952	220,303
Business & Internal Services	154,117	144,292	161,038
Central Services	472,628	537,357	623,014
Operations & Maintenance	1,164,036	1,199,576	1,219,024
Pupil Transportation Services	7,360	7,250	8,000
Food Services	167,747	156,104	146,914
Total Expenditures	<u>6,137,760</u>	<u>6,329,699</u>	<u>6,747,189</u>
EXCESS OF REVENUES OVER EXPENDITURES	(2,919)	-	15,332
Transfer Between Funds	-	-	-
FUND BALANCE, BEGINNING OF YEAR	55,457	52,539	52,539
CURRENT FUND BALANCE	<u><u>52,538</u></u>	<u><u>52,539</u></u>	<u><u>67,871</u></u>