

# Downtown Miami Charter School

FY 2019 Budget  
May 15, 2018

Greatness Starts Here



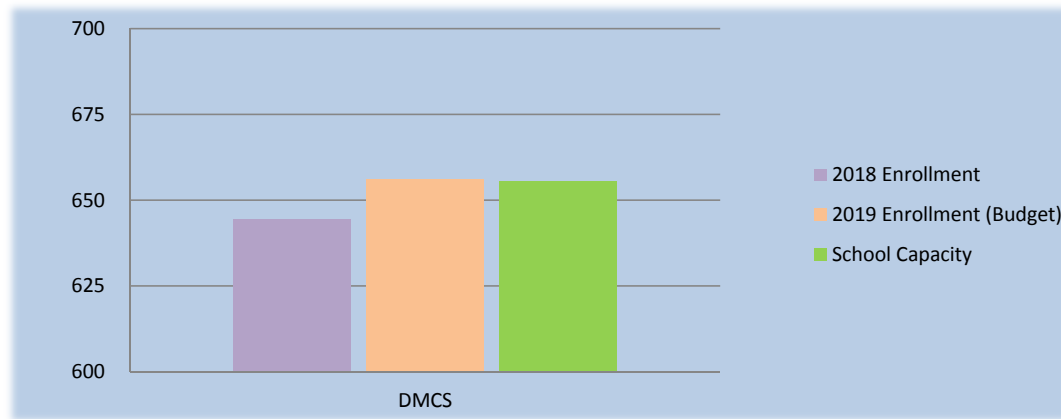
# Key Assumptions

	Forecast FY 2017-18	Budget 2018-19
<b>Revenues</b>		
State Capitation / Student State/	\$ 4,533,135	\$ 4,736,933
Local Grants	372,031	258,643
Florida Teacher Lead Program	9,673	-
Title Grant Revenue	195,124	195,124
Capital Outlay Revenue	310,997	374,517
Board Fee Refund	139,533	147,132
<b>Total State Funded Revenue</b>	<b>5,560,493</b>	<b>5,712,350</b>
<b>Total Other Revenue</b>	<b>527,581</b>	<b>528,310</b>
<b>Revenue Total</b>	<b>\$ 6,088,074</b>	<b>\$ 6,240,659</b>
<b>Expenses</b>		
Total Cost Of Compensation	\$ 3,379,205	\$ 3,403,406
Total Professional Services	816,039	815,284
Total Vendor Services	402,534	471,248
Total Administrative Expenses	52,995	51,007
Total Instruction Expenses	185,879	196,981
Total Other Operating Expense	289,000	291,380
Total Fixed Expenses	45,800	48,251
<b>Total Expenses</b>	<b>\$ 5,171,452</b>	<b>\$ 5,277,557</b>
<b>Operating Cash Surplus/(Deficit)</b>	<b>916,622</b>	<b>963,102</b>
Rent Expense	782,434	795,501
<b>Surplus/(Deficit) Before Capex</b>	<b>134,188</b>	<b>167,601</b>
Total Capital Expenditures (NonCap)	\$ 15,108	\$ -
Total Capital Expenditures (Capitalized)	240,606	255,148
<b>Surplus/(Deficit) After Capital Expenses</b>	<b>(121,526)</b>	<b>(87,546)</b>
<b>Net Change in Fund Balance</b>	<b>\$ (121,526)</b>	<b>\$ (87,546)</b>

## Budget Highlights

- FEFP increased by 1.67%
- 21<sup>st</sup> Century decreased year over year by 20%
- Capital Outlay flat on a per student basis
- Compensation assumes merit increase of 2%
- Rent expense increased by 3% based on contract
- Instructional and capital expenses driven by Budget Priorities
- Capital Improvements of \$108k include parking lot repairs, playground slide, and exterior painting

# Enrollment



School	2018 Enrollment	2019 Enrollment (Budget)	Change	School Capacity	% Utilization	% Increase / (Decrease)
DMCS	643	660	17	660	100.0%	1%

100% utilization

# Revenue

	Forecast 2017-18	Budget 2018-19	Change Fcst to FY 18-19
Enrollment	643	660	18
Rate per student	7,055	7,177	122
Square footage	41,025	41,025	-
<b>Revenues</b>			
State Capitation / Student	\$ 4,533,135	\$ 4,736,933	203,798
Fed./State Grants	344,831	258,643	(86,188)
State/Local Grants	27,200	-	(27,200)
Florida Teacher Lead Program	9,673	-	(9,673)
Title Grant Revenue	195,124	195,124	0
Capital Outlay Revenue	310,997	374,517	63,521
Board Fee Refund	139,533	147,132	7,599
<b>Total State Funded Revenue</b>	<b>5,560,493</b>	<b>5,712,350</b>	<b>151,857</b>
Food Service Revenue	376,032	376,613	581
Before and Aftercare Revenue	110,983	111,131	148
Miscellaneous Income	40,566	40,566	(0)
<b>Total Other Revenue</b>	<b>527,581</b>	<b>528,310</b>	<b>729</b>
<b>Revenue Total</b>	<b>\$ 6,088,074</b>	<b>\$ 6,240,659</b>	<b>152,586</b>

## Budget Highlights

- Increase in FEFP of 1.67% and enrollment increase of 17 students
- 21st Century decrease year over year of 20%
- Increase due to HB 7055

# Compensation

School Leadership	\$ 167,934	\$ 195,270	(27,336)
Administrative-Salaried	129,156	133,503	(4,348)
Teachers	1,472,699	1,628,559	(155,860)
ESE/Special Education	81,986	83,547	(1,561)
Resource Teachers	145,409	149,475	(4,066)
Guidance	39,195	40,836	(1,641)
Permanent Subs	126,159	-	126,159
Other Support	132,110	132,110	0
IT Support	17,882	19,315	(1,432)
<b>Total Salaries</b>	<b>\$ 2,312,530</b>	<b>\$ 2,382,615</b>	<b>(70,085)</b>
Administrative-Hourly	\$ 29,173	\$ 29,084	89
Aides - Instructional	75,176	76,480	(1,304)
Aftercare	52,154	48,811	3,344
Cafeteria-Hourly	78,848	80,424	(1,577)
Plant Operations-Hourly	20,605	22,231	(1,627)
Other Support/Aides	18,548	18,548	(0)
Daily Substitute Teachers	29,061	55,046	(25,985)
Tutoring	27,760	27,760	-
<b>Total Hourly Wages</b>	<b>\$ 331,325</b>	<b>\$ 358,384</b>	<b>(27,059)</b>
<b>Bonuses</b>	<b>90,376</b>	<b>78,750</b>	<b>11,626</b>
<b>Stipends</b>	<b>172,225</b>	<b>114,030</b>	<b>58,195</b>
<b>Taxes &amp; Benefits</b>			
Group Insurance & Other	\$ 235,053	\$ 233,382	1,671
Workers' Compensation	25,911	25,911	-
Payroll Taxes	211,786	210,334	1,452
<b>Total Taxes &amp; Benefits</b>	<b>\$ 472,750</b>	<b>\$ 469,627</b>	<b>3,123</b>
<b>Total Cost Of Compensation</b>	<b>\$ 3,379,205</b>	<b>\$ 3,403,406</b>	<b>(24,201)</b>

## Budget Highlights

- Compensation assumes merit increase of 2%
- Leadership position vacant for part of FY18
- Assumes 100% conversion of perm subs to certified teachers
- Stipend decrease due to grant allocation

# Professional Services

	Forecast 2017-18	Budget 2018-19	Change Fcst to FY 18-19	Budget Highlights
<b>Professional Services</b>				
Legal Fees - Independent Counsel	\$ 1,687	\$ 1,687	-	
Accounting Services - Audit	12,750	12,750	-	
Outside Staff Development	21,771	20,818	954	
Personnel Management	118,569	85,254	33,315	
Finance & Accounting Services	29,642	21,313	8,329	
Educational Intellectual Property	148,211	106,568	41,643	
Procurement/Vendor Management	59,283	42,626	16,657	
Support Center General Overhead	296,054	212,870	83,183	
Sponsorship	(177,853)	-	(177,853)	
Computer Service Fees	61,940	63,181	(1,241)	
Fee to County School Board	228,408	236,847	(8,439)	
Professional Fees - Grants	1,782	1,782	0	
Professional Fees - Other	5,634	1,634	3,999	
Advertising/Marketing Exp	7,431	7,224	207	
Staff Recruitment	731	731	0	
<b>Total Professional Services</b>	<b>\$ 816,039</b>	<b>\$ 815,284</b>	<b>755</b>	<ul style="list-style-type: none"> <li>Support center cost reimbursements at contractual floor of 8%</li> </ul>

# Vendor Services

	Forecast 2017-18	Budget 2018-19	Change Fcst to FY 18-19
<b>Vendor Services</b>			
Extra-Curricular Activity Events	7,836	1,800	6,036
Contracted Food Service	269,575	269,980	(405)
Licenses & Permits	1,708	1,708	-
Bank Charges & Loan Fees	11,927	13,139	(1,212)
Contracted Custodial Services	111,488	104,620	6,868
Contracted Security	-	80,000	(80,000)
<b>Total Vendor Services</b>	<b>\$ 402,534</b>	<b>\$ 471,248</b>	<b>(68,713)</b>

## Budget Highlights

- SRO estimation of \$80k for FY19

# Administrative Expenses

## Budget Highlights

	Forecast 2017-18	Budget 2018-19	Change Fcst to FY 18-19
<b>Administrative Expenses</b>			
Travel / Auto	\$ 4,339	\$ 3,775	564
Airfare	60	423	(363)
Meals	515	477	38
Lodging	1,076	663	414
Business Expense - Other	9,760	8,385	1,375
Dues & Subscriptions	3,748	3,788	(40)
Printing & Copying	10,206	10,206	-
Office Supplies	8,465	8,465	-
Aftercare Supplies	787	787	-
Medical Supplies	988	988	-
In-house Food Service	13,049	13,049	-
<b>Total Administrative Expenses</b>	<b>\$ 52,995</b>	<b>\$ 51,007</b>	<b>1,988</b>

- Business Expense Other assumes reduction in Grants



# Instruction Expenses

	Forecast 2017-18	Budget 2018-19	Change Fcst to FY 18-19
<b>Instruction Expense</b>			
Textbooks	\$ 29,517	\$ 43,699	(14,183)
Consumable Instr Supplies \$ Equip - Students	69,499	27,239	42,260
Consumable Instr Supplies \$ Equip - Teachers	15,212	12,500	2,712
Library & Reference Books	3,540	8,075	(4,535)
Testing Materials	13,999	13,999	0
Instructional Supplies - Florida Lead Teacher Program	9,673	-	9,673
Instructional Licenses	17,902	64,426	(46,524)
Contracted SPED - Instruction	26,538	27,043	(505)
<b>Total Instruction Expenses</b>	<b>\$ 185,879</b>	<b>\$ 196,981</b>	<b>(11,102)</b>

## Budget Highlights

- Instructional Expenses are per school budget priorities

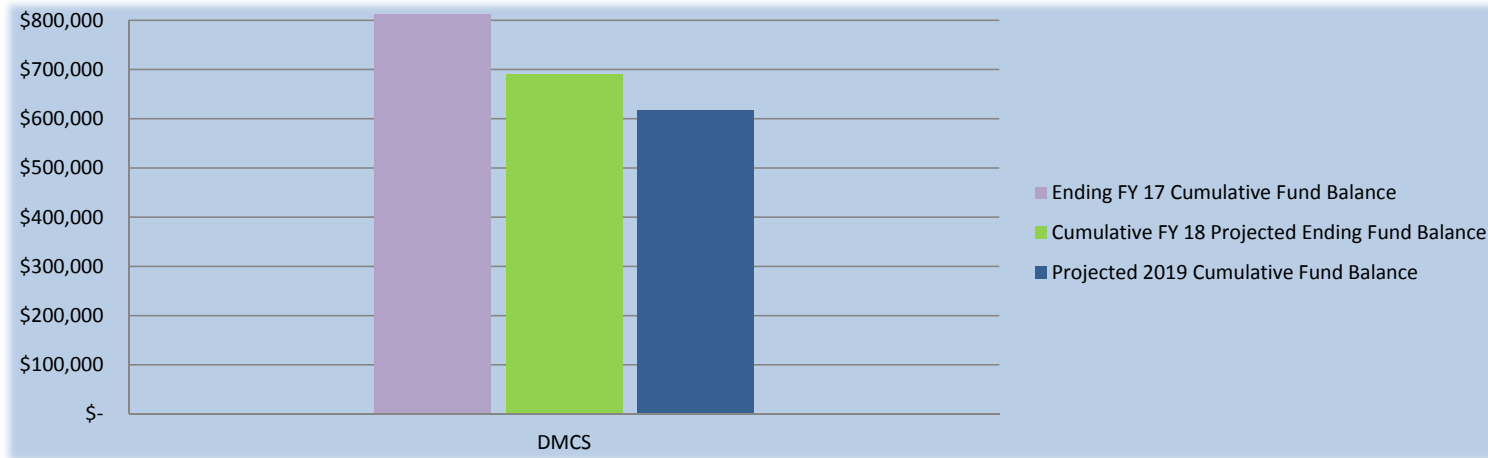
# Other Operating Expenses

	Forecast 2017-18	Budget 2018-19	Change Fcst to FY 18-19	Budget Highlights
<b>Other Operating Expense</b>				
Telephone & Internet	\$ 37,975	\$ 39,634	(1,658)	• 2% increase for telephone and electricity
Postage	156	156	-	
Express Mail	39	39	-	
Electricity	71,377	72,805	(1,427)	
Water & Sewer	10,692	12,783	(2,090)	
Waste Disposal	31,246	30,401	845	
Pest Control	2,425	2,072	353	
Maintenance & Cleaning Supplies	17,500	27,597	(10,098)	• \$10k in additional maintenance offset by expected decrease in repairs
Building Repairs & Maintenance	111,813	100,118	11,695	
Equipment Repairs & Maintenance	5,775	5,775	-	
<b>Total Other Operating Expense</b>	<b>\$ 289,000</b>	<b>\$ 291,380</b>	<b>(2,380)</b>	

# Capital Expenditures and Fixed Expenses

	Forecast 2017-18	Forecast 2018-19	Change Fcst to FY 18-19	Budget Highlights
<b>Fixed Expenses</b>				
Office Equipment - Leasing Expense	\$ 12,845	\$ 12,000	845	
Property & Liability Insurance	32,955	36,251	(3,296)	• 10% increase in Property and Liability insurance
<b>Total Fixed Expenses</b>	<b>\$ 45,800</b>	<b>\$ 48,251</b>	<b>(2,451)</b>	
<b>Rent Expense</b>	<b>\$ 782,434</b>	<b>\$ 795,501</b>	<b>(13,067)</b>	
<b>Capital Expenditures (NonCap)</b>				
Audio Visual Materials (NonCap)	1,275	-	1,275	
Computer Hardware (NonCap)	6,394	-	6,394	
Computer Software (NonCap)	7,088	-	7,088	
IT Infrastructure (NonCap)	350	-	350	
<b>Total Capital Expenditures (NonCap)</b>	<b>\$ 15,108</b>	<b>\$ -</b>	<b>15,108</b>	• Equipment based on school budget priorities
<b>Capital Expenditures (Capitalized)</b>				
Computers - Hardware	\$ 44,577	\$ 89,648	(45,071)	
Computer - Software	810	12,500	(11,690)	
IT Infrastructure	10,773	20,000	(9,227)	
Audio Visual Equipment	1,250	-	1,250	
FF&E	65,196	25,000	40,196	
Other	118,000	108,000	10,000	• Other includes capital improvements approved by board
<b>Total Capital Expenditures (Capitalized)</b>	<b>\$ 240,606</b>	<b>\$ 255,148</b>	<b>(14,542)</b>	

# Fund Balance



School	Ending FY 17 Cumulative Fund Balance	Cumulative FY 18 Projected Ending Fund Balance	2019 Budget Surplus / (Deficit)	Projected 2019 Cumulative Fund Balance
DMCS	\$816,907	\$695,381	(\$87,546)	\$607,835