

Budget Summary		USE FOR OPERATING CHARTER SCHOOL
Charter School Name:Beloved Community Charter School		
		FY Year:
		2023-2024
Line		
1	Enrollments	1,560
2	District of Residence	
3	Non-Resident District	
4	Total Enrollments	1,560
5		
6	Beginning Fund Balance	9,600,798
7		
8	Revenues	
9	General Fund	
10		
11	Equalization/Local Levy Aid - Local Share	39,922,161
12	Equalization/Local Levy Aid - State Share	
13	Total Equalization/Local Levy Aid (Lines 11,12)	39,922,161
14	Categorical Aid	
15	Categorical Special Education Aid	501,379
16	Categorical Security Aid	809,830
17	Total Categorical Aid (Lines 15 and 16)	1,311,209
18	Other State Revenue	
19	First Year Nonpublic Student Aid	
20	Adjustment Aid	
21	Other State Revenue	
22	Total Other State Aid (Lines 19 through 21)	
23	Other Revenue	800,000
24	Total General Fund (Lines 13, 17, 22, 23)	42,033,370
25	Restricted - Special Revenue Fund	
26	Revenue from State Sources:	
27	Source: ESEA	1,301,881
28	Other: IDEA	351,154
29	Total State Projects (Lines 27, 28):	1,653,035
30	Revenue from Federal Sources:	
31	Source:	
32	Other:	
33	Total Federal Projects (Lines 31, 32):	
34	Revenues from Other Restricted Sources	
35	Source:	
36	Source: ARP ESSER III	2,865,255
37	Other:	
38	Total Other Sources (Lines 35, 36, 37):	2,865,255
39	Total Special Revenue Fund (Lines 29, 33, 38)	4,518,290
40	Total Revenues (Lines 24,39)	46,551,660

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Line			
41	Expenditures-General Fund		
42	Instruction		
43	Salaries of Teachers		9,711,505
44	Other Salaries for Instruction		1,281,085
45	Purchased Professional/Technical Services		47,072
46	Other Purchased Services		151,687
47	General Supplies		692,751
48	Textbooks		187,578
49	Miscellaneous Expense		115,746
50	Total Instructional Expense		12,187,424
51	Administrative		
52	Salaries - Administration		1,700,225
53	Salaries of Secretarial/Clerical Assistants		698,870
54	Total Benefit Costs		2,842,935
55	Purch. Professional/Tech.Serv.(Consultants)		
55.1	Legal costs		39,895
55.2	Other Purch. Professional/Tech Serv. (Consultants)		382,328
56	Other Purchased Services		245,566
57	Communications/Telephone		285,516
58	Supplies and Materials		56,832
59	Judgments Against Charter Schools		
60	Interest on Current Loans		
61	Interest for Lease Purchase Agreements		
62	Mortgage Payments-Interest		
63	Miscellaneous Expense		69,970
64	Total Administrative Expense		6,322,137
65	Support Services		
66	Salaries		4,376,658
67	Purch. Professional/Tech. Serv.(Consultants)		171,473
68	Other Purchased Services		471,091
69	Rental of Land and Buildings		2,452,689
70	Insurance for property, liability and fidelity		571,460
71	Supplies and Materials		139,927
72	Transportation - Other than to/from school		624,681
73	Reserved for future use		
74	Energy Costs (Heat and Electricity)		223,377
75	Miscellaneous Expense		10,689
76	Total Support Services Expense		9,042,045
77	Capital Outlay		
78	Instructional Equipment		
79	Noninstructional Equipment		376,200
80	Purchase of Land/Improvements		14,706,000
81	Lease Purchase Agreements-Principal		
82	Mortgage Payments-Principal		
83	Building Purchase other than Lease Purchase		
84	Miscellaneous Expense		

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		FY Year:	
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Line			
85	Total Capital Outlay		15,082,200
86	Total General Fund (Lines 50, 64, 76, 85)		42,633,806
87	Expenditures-Special Revenue Fund		
88	Restricted /Special Revenues Programs		
89			
90	State Projects:		
91	Source: ESEA		1,301,881
92	Other: IDEA		351,154
93	Total State Projects:		1,653,035
94			
95	Federal Projects:		
96	Source:		
97	Other:		
98	Total Federal Projects:		
99	Other Restricted Expenditures:		
100	Source:		
101	Source:		2,865,255
102	Other:		
103	Total Other Sources:		2,865,255
104	Total Special Revenue Fund (Lines 93, 98, 103)		
105			
106	Total Expenditures (Lines 86, 104)		42,633,806
107	Expenditures/Day		115,159
108	Ending Fund Balance (Lines 6 + 40 - 106)		13,518,652

BelovED Community Charter School
SY24 Preliminary Budget

Line 4
Total Enrollments

SY24: 1,560 students

Line 6
Beginning Fund Balance

SY24: Equals the prior year's Ending Balance

Line 13
Total Equalization/Local Levy Aid

SY24: Based on NJDOE Revenue Summary funding per student

Line 15
Categorical Special Education Aid

SY24: Based on NJDOE Revenue Summary funding per student

Line 16
Categorical Security Aid

SY24:Based on NJDOE Revenue Summary funding per student

Line 23
Other Revenue

SY24:	<u>\$800,000</u>	Comprised of the following:
	\$216,600	BCCS Aftercare Program Revenue
	\$455,157	Bus Shared Services Agreement w/ Empowerment Academy: \$406.39/student *1,120 students (max enrollment at Empowerment Academy); plus \$30,000 for summer school transportation
	\$31,248	Bus Shared Services Agreement w/ Ethical Community Charter School Facilities Rental (\$24,000 from Redeemer Rent) Provision of Field Trip Buses to Other Schools
	\$2,500	Administrative Shared Services Agreement
	\$94,495	Miscellaneous (Outside Bus Rentals, Sale of Uniforms, etc.)

Line 31
Restricted Revenues for Federal Projects : ESEA

SY24: Based on Aid Notice funding per student

Line 32

Restricted Revenues for Federal Projects: IDEA

SY24: Based on Aid Notice funding per student

Lines 35-37

Restricted Revenues from Other Sources

SY24: Based on Grant Notices and School's plan for the timing of its reimbursement submissions

Line 43

Salaries and Stipends of Teachers

SY24: Value based on position by position projection of salary, bonus, and stipend compensation that will be paid.

Line 44

Other Salaries and Stipends for Instruction

SY24: Value based on position by position projection of salary, bonus, and stipend compensation that will be paid.

Line 45

Purchased Professional and Technical Services for Instruction

SY24: \$47,072

- \$22,072 for outside professional development trainers
- \$25,000 for substitute teacher providers

Line 46

Other Purchased Services for Instruction

SY24: \$151,687

SY24 value based on prior year cost increased by 4.5% inflation factor for school's:

- Amazon Business
- ClassLink
- Manhattan College
- Payschools
- Powerschools

Line 47

General Supplies for Instruction

SY24: Value Based on projected SY23 cost per student of \$424.95, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 48
Textbooks

SY24: Value based on projected SY23 cost per student of \$115.06, inflated by 4.5%, and then multiplied by the projected SY24 enrollment.

Line 49
Miscellaneous Expense for Instruction

SY24: Value based on projected SY23 cost per student of \$71.00, inflated by 4.5%, and then multiplied by the projected SY24 enrollment.

Line 52
Salaries of Administration

SY24: Value based on position by position projection of salary, bonus, and stipend compensation that will be paid.

Line 53
Salaries of Secretarial/Clerical Assistants

SY24: Value based on position by position projection of salary, bonus, and stipend compensation that will be paid.

Line 54
Total Benefit Costs

SY24: Value based on 15% of salary costs before grant offsets.

Line 55.1 and 55.2

SY 24 COMBINED projected \$422,223 for 55.1 and 55.2

Legal Costs

SY24: Value based on projected SY23 cost per student of \$24.46, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 55.2 Purchased Professional/Technical Services for Administration

SY24: Value based on prior year cost increased by 4.5% for the school:

- Board and Management Consultant
- School Auditor
- E-Rate Consultant
- GAAP Accounting System

Line 56

Other Purchased Services for Administration

SY24: Value based on prior year cost increased by 4.5% for the school's:

- GAAP Accounting System
- Payroll System
- Copier Leases
- Bank Fees
- Time and Attendance Software
- Interactive Classroom Software for Teachers
- Student Information Software
- Staff Recruitment Software
- Miscellaneous Fees
- Payroll System
- Honeywell Instant Alert

Line 57

Communications/Telephone

SY24: Value based on projected SY23 cost per student of \$175.12, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 58

Supplies and Materials for Administration

SY24: Value based on projected SY23 cost per student of \$34.86, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 63

Miscellaneous Expense

SY24: Value based on projected SY23 cost per student of \$42.91, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 66

Salaries for Support Services

SY24: Value based on position by position projection of salary, bonus, and stipend compensation that will be paid.

Line 67

Purchased Professional/Technical Staff for Support

SY24: Value based on projected SY23 cost per student of \$105.17, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 68 Other Purchased Services for Support

SY24: Value based on prior year cost/grade level of space, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 69

Rental of Land and Building

BCCS Grand Street RENT	2023-2024
Friends 2 Net Debt Service	2,300,000
Conrail Lease	4,757
Property Insurance	79,551
Flood Insurance	30,723
Umbrella Insurance	9,412
Accounting costs	15,362
Audit Costs	8,229
D&O Insurance	1,746
Legal Expenses	2,910
Total	2,452,689

Line 70

Insurance for Property, Liability and Fidelity

SY24: Value based on prior year cost/grade level of space, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 71

Supplies and Materials for Support

SY24: Value based on projected SY23 cost per student of \$85.83, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 72

Transportation

SY24: Value based on projected SY23 cost, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 74

Energy Costs

SY24: Value based on prior year cost/grade level of space, inflated by 4.5%, and then multiplied by projected SY24 enrollment.

Line 75
Miscellaneous

SY24: Value based on projected SY23 cost per student of \$6.55, inflated by 4.5%, and then multiplied by the projected SY24 enrollment.

Line 79
Non-Instructional Capital Expenses

SY24 Projected Annual: \$376,200

Year	# New and Replacement Buses	x\$100,000/bus	Miscellaneous	Total
23-24	2	\$200,000	\$ 176,200	\$ 376,200

Line 80
Purchase of Land/Improvements

SY24: \$14,706,000 projected annual for Canal Crossing