

Channing Hall

Annual Budget - Fiscal Year 2024

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Channing Hall

Important Board Dates for the FY 203-24 Budget

Monday, May 22nd	Present the budget in detail for extensive discussion
_____	Consider further budget questions and Board input
Friday, May 26th	Publish a newspaper notice of the public hearing on the budget, in the classified section (governmental notices).

Notice of Budget Hearing

On June 5, 2023 at 5:30 P.M., the Channing Hall Board of Trustees will hold its annual budget hearing to consider input on the budget and to adopt the FY 2023-24 budget. The meeting is open to the public and will be conducted as a virtual meeting. Requests for access instructions should be made by email to the Board Treasurer, David Hunt (dhunt@channinghall.org).

Sunday, May 21st	Make copies of the budget available for public inspection in the offices of the Head of School & Business Manager
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Monday, June 5th

Motion Wording is Important !

As part of the Board meeting, hold a budget hearing allowing for discussion of the budget, as necessary, and for any public input. **Then have the Board formally adopt the Original FY 2023-24 Budget and approve the FY 202-23 Final Budget.** This can be accomplished in a single motion.

Important Notifications & Budget Actions

- 1) Continue publishing a newspaper notice of the public budget hearing 10 days prior.
- 2) Continue to file a copy of the proposed budget with the Head of School and Business Manager at least 15 days prior to the proposed budget adoption by the Board.
- 3) Continue to post the proposed budget on our school internet website.
- 4) Within 30 days of adopting the budget, file a copy with the Office of the State Auditor.
- 5) Within 30 days of adopting the budget, prepare and file the UPEFS Report with the USBE.

Channing Hall

Budget Summary
Comparative FY 2022, 2023, and FY 2024

Working
5/21/2023

	Actual 2022	Final 2023	Proposed 2024
Revenue			
Local Sources	280,765	416,300	411,525
State Sources	4,501,954	5,137,351	5,753,426
Federal Sources	552,385	373,215	182,200
Total	<u>5,335,104</u>	<u>5,926,866</u>	<u>6,347,151</u>
Expenditures			
Basic Program	2,658,873	2,688,490	2,880,633
State & Federal	2,602,608	3,144,732	3,318,070
Total	<u>5,261,481</u>	<u>5,833,222</u>	<u>6,198,703</u>
Revenues less Total Expenditures	73,623	93,644	148,448
<u>Extraordinary Event</u>			
Transition of CHAPS to a Separate PTO	-	(57,339)	-
Net Change in Fund Balance	<u>73,623</u>	<u>36,305</u>	<u>148,448</u>
Fund Balance July 1st	<u>2,895,791</u>	<u>2,969,414</u>	<u>3,005,719</u>
Fund Balance June 30th	<u>2,969,414</u>	<u>3,005,719</u>	<u>3,154,167</u>

Channing Hall
Program Highlights

Working
5/21/23

Annual Budget - Proposed for FY 2024
 Comparative with FY 2022 Actual and FY 2023 Final

	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget
REVENUE By Major Sources			
Local Sources	161,728	323,000	330,200
Student Fees	119,037	93,300	81,325
State Sources	4,501,954	5,137,351	5,753,426
Federal Sources	552,385	373,215	182,200
Total Current Operating Revenues	<u>5,335,104</u>	<u>5,926,866</u>	<u>6,347,151</u>
EXPENDITURES by Program			
<u>Basic Program</u>			
Instruction	797,864	801,277	975,884
Student Activities - Fee Based	86,993	117,907	103,187
Support for Instruction	188,479	162,640	226,546
Board Governance	31,937	33,015	36,000
Head of School	264,854	276,086	273,368
Business Management	181,751	191,816	241,047
Facilities - Operations	189,606	412,855	358,976
Student Transportation	3,893	5,000	5,000
Facility & Site Improvements	246,746	18,881	-
Debt Service	666,750	669,013	660,625
Total	<u>2,658,873</u>	<u>2,688,490</u>	<u>2,880,633</u>
<u>Restricted Programs</u>			
Educator Salary Adjustment	172,301	187,663	381,840
Class Size Reduction	198,987	215,150	229,773
Local Replacement Funding	1,151,707	1,340,384	1,422,055
Special Education	357,133	334,340	435,911
State IB	12,660	16,804	17,000
Flexible Allocation	-	-	1,288
At Risk Students	34,471	47,356	58,636
Teachers Supplemental Salary Program	5,356	-	-
Library	685	684	-
Gifted & Talented	-	5,486	5,000
Early Literacy	25,854	16,161	21,027
Reading Difficulties	4,389	9,410	-
Career & Teacher Education	2,492	3,134	12,512
Teachers Supply & Materials	5,341	5,768	5,778
Substance Abuse Prevention	2,333	-	-
Suicide Prevention	-	-	3,066
Professional Learning	5,524	5,420	5,420
LETRS Professional Learning	-	25,267	-
Electronic Cig Substance Abuse Prevention	-	-	4,000
English Learner Software	2,850	6,838	6,000
School Land Trust	76,946	71,973	82,734
Stem Action Grants	9,617	9,858	-
Early Intervention FDK	-	32,000	-
Teacher Student Success Act	84,332	142,031	173,584
Digital Teaching & Learning	34,224	31,884	30,000
AARP Sick Leave	4,993	-	-
Teacher Bonuses SB 2	1,179	-	-
Educator Professional Time	-	61,940	61,987
Public Educ Capital & Technology	-	76,175	-
Student Health & Counseling Support	-	-	42,065
Period Products in School	-	1,254	-
Federal Title IA-Targeted Assistance	11,221	-	-
Federal Title II-A Quality Teaching	5,663	2,118	2,200
Federal Title IV-Student Support	10,124	10,000	20,000
Federal Cares - ESSER	4,476	895	-
Federal Cares - ESSER LEA 90%	39,022	-	-
Federal Cares - ESSER SEA Base	45,755	-	-
Federal Cares - GEER I	14,725	-	-
Federal Cares - GEER II	25,185	-	-
Federal ARP ESSER III 90%	10,383	77,314	-
Federal ARP ESSER III SEA Base	-	103,054	-
Federal ARP SPED School Age	-	19,130	-
Federal ARP Pre School	-	1,471	-
CNP Specialty Crop Grant	-	1,000	-
School Lunch	236,702	282,770	296,194
CNP Emergency	5,979	-	-
Total	<u>2,602,608</u>	<u>3,144,732</u>	<u>3,318,070</u>
Total Current Operating Expenditures	<u>5,261,481</u>	<u>5,833,222</u>	<u>6,198,703</u>
Revenues less Total Expenditures	73,623	93,644	148,448
Extraordinary Event			
Transition of CHAPS to a Separate PTO	-	(57,339)	-
Net Change in Fund Balance	<u>73,623</u>	<u>36,305</u>	<u>148,448</u>
Fund Balances - June 30	<u>2,969,414</u>	<u>3,005,719</u>	<u>3,154,167</u>
Fund Balances:			
Nonspendable:			
Inventories & Prepaid Expenditures	79,147	110,000	75,000
Restricted for:			
Debt Service	1,263,282	1,282,000	1,300,000
School Lunch	131,649	113,984	94,790
Assigned to:			
CHAPS	57,339	0	0
Annual Giving	36,475	25,000	25,000
Capital Maintenance	104,769	335,000	335,000
Unassigned	<u>1,296,753</u>	<u>1,139,735</u>	<u>1,324,377</u>
Total Fund Balances	<u>2,969,414</u>	<u>3,005,719</u>	<u>3,154,167</u>

Channing Hall

Program Details - General Fund

Annual Budget - Proposed for FY 2024

Comparative with FY 2022 Actual and FY 2023 Final

Working
5/21/23

Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
REVENUE									
Local Sources									
Basic Program									
1510	0100	Investment Earnings	1	2,942	63,600	59,000	59,000		
1510	1205	Investment Earnings	2	5,200	5,400	6,000		6,000	
1513	0100	Interest Earnings - USB DS Res Fund	3	2,898	21,000	20,000	20,000		
1514	0100	Interest Earnings - USB R & R Fund	4	400	3,200	3,000	3,000		
1515	0100	Interest Earnings - USB Other Funds	5	1,230	8,000	7,500	7,500		
1517	0100	Investment Gains & Losses	6	(201)	-	-	-		
1610	8071	Local Meal Sales	7	-	120,000	125,000			125,000
1612	8071	Adult Meals	8	11,468	14,000	15,000			15,000
1613	8071	Kindergarten Meals	9	-	8,000	9,000			9,000
1920	0100	General Donations	10	9,497	3,000	3,000	3,000		
1920	7801	Federal Title I	11	1,198	-	-			
1921	0100	Fund Raising	12	56,670	1,000	2,000	2,000		
1922	0100	Annual Giving Campaign	13	49,983	55,000	60,000	60,000		
1924	0100	Donations - Classroom Supplies	14	7,540	7,000	8,000	8,000		
1926	0241	NTSA Grant	15	497	1,000	1,000	1,000		
1940	0100	Sale of Materials	16	1,200					
1943	0100	Library Fines	17	2,717	1,000	1,200	1,200		
1944	0100	Sale of Clothing PYP	18	3,381	7,000	7,500	7,500		
1961	0100	Prior Year Recovery	19	2,937	800	1,000	1,000		
1963	0100	Miscellaneous Local Revenue	20	2,171	4,000	2,000	2,000		
			21	161,728	323,000	330,200	175,200	6,000	149,000
Student Activities - Fes Based Revenue									
1741	0221	Middle School Fees	22	17,145	16,200	16,200	16,200		
1741	0222	Middle School PE Clothing	23	7,444	8,000	8,000	8,000		
1747	0223	LEAP Fees	24	-	-	3,500	3,500		
1745	0224	Kindergarten Ext Learning Fees	25	80,684	34,500	-	-		
1747	0225	Field Trips - Moab Overnight	26	11,400	13,000	19,500	19,500		
1747	0227	Middle School End Term Activities	27	-	-	3,600	3,600		
1747	0228	Middle School End Year Activities	28	2,806	4,500	7,200	7,200		
1747	0229	MS Etiquette	29	-	1,350	2,250	2,250		
1747	0230	Club/Team Jacket	30	-	2,250	2,250	2,250		
1747	0233	Student Council	31	455	200	200	200		
1747	0243	Dungeons & Dragons Club	32	-	800	1,800	1,800		
1747	0242	Art Club - MS	33	-	1,200	1,350	1,350		
1747	0246	Art Club - Elem	34	-	-	1,275	1,275		
1747	0244	Spirit Club	35	-	1,800	3,600	3,600		
1747	0245	Math Club	36	-	1,600	1,800	1,800		
1747	0241	Volleyball	37	2,610	3,150	3,150	3,150		
1747	0238	Basketball	38	3,600	3,150	3,150	3,150		

Channing Hall

Program Details - General Fund

Annual Budget - Proposed for FY 2024

Comparative with FY 2022 Actual and FY 2023 Final

**Working
5/21/23**

Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status			
							Unrestricted Program	State Restricted	Federal Restricted	
1747	0235	Soccer	39	990	2,700	2,700	2,700			
1747	0239	Cross Country	40	420	900	900	900			
1747	0237	Frisbee	41	-	-	900	900			
		Less Waivers	42	(8,517)	(2,000)	(2,000)	(2,000)			
			43	119,037	93,300	81,325	81,325			
Total Local Revenue			44	280,765	416,300	411,525	256,525	6,000	149,000	
State Sources										
Basic Program										
3005	0100	Kindergarten	45	151,977	153,892					
3010	0100	Regular School Program K-12	46	1,720,906	1,858,142	2,201,493	2,201,493			
3020	0100	Professional Staff	47	115,259	129,563	141,911	141,911			
3105	1205	Special Education - Add On	48	250,253	231,964	332,909			332,909	
3110	1210	Spec Educ - Self Contained	49	9,015	6,102	5,088			5,088	
3120	1220	Spec Educ - Extended Year	50	3,321	3,186	3,445			3,445	
3125	1225	Spec Educ - State Programs	51	5,388	4,664	5,946			5,946	
3128	1278	Spec Educ - Ext Year Staff	52	1,834	2,524	2,524			2,524	
3155	5901	CTE	53	2,492	3,134	12,512			12,512	
3230	5201	Class Size Reduction	54	198,987	215,150	229,773			229,773	
3336	5336	At Risk	55	34,471	47,356	58,636			58,636	
				2,493,903	2,655,677	2,994,237	2,343,404	650,833		-
Related to Basic Program										
3330	5331	Enhancement - Gifted & Talented	56	-	5,486	5,000			5,000	
3612	5612	IB Program	57	12,660	16,804	17,000			17,000	
3520	5420	School Land Trust	58	76,946	71,973	82,734			82,734	
3500	5678	Teacher & Student Success (TSSA)	59	84,332	142,031	173,584			173,584	
3719	5619	Local Replacement	60	1,439,633	1,675,479	1,775,080			1,775,080	
3876	5876	Educator Salary Adjustment	61	172,301	187,663	381,840			381,840	
3842	0100	Administrative Costs	62	60,379	53,579	65,320	65,320			
3410	0100	Flexible Allocation	63	-	-	1,288			1,288	
3805	5805	Early Literacy Program	64	25,854	16,161	21,027			21,027	
3810	5810	Library Books & Supplies	65	685	684	-			-	
3655	5655	Digital Teaching & Learning	66	34,224	31,884	30,000			30,000	
3861	5807	Teacher Salary Supplement Program (TSSF)	67	5,356	-	-			-	
3868	5868	Teachers Materials & Supplies	68	5,341	5,768	5,778			5,778	
3702	5601	Stem Action Grant	69	6,447	6,753	-			-	
3702	5603	Stem Action Competitive	70	3,170	3,105	-			-	
3702	5602	Stem action Moab Trip	71	1,500	-	-			-	
3900	5645	Reading Difficulties	72	4,389	9,410	-			-	
3666	5666	Professional Learning	73	5,524	5,420	5,420			5,420	
3667	5667	LETRS Professional Learning	74	-	25,267	-			-	
3400	5911	English Learner Software	75	2,850	6,838	6,000			6,000	

Channing Hall

Program Details - General Fund

Annual Budget - Proposed for FY 2024

Comparative with FY 2022 Actual and FY 2023 Final

Working
5/21/23

Account	Program	Account Description	Reference Line Number	FY 2022	FY 2023	FY 2024	FY 2024 Restriction Status		
				Actual Reported	Final Budget	Original Budget	Unrestricted Program	State Restricted	Federal Restricted
3200	5651	Educator Professional Time	76	-	61,940	61,987		61,987	
3200	5653	PE Capital & Technology	77	-	76,175	-		-	
3500	5679	Student Health & Counseling Support Progr.	78	-	-	42,065		42,065	
3341	5641	Early Intervention FDK	79		32,000	-		-	
3820	5673	Electronic Cig Substance Prevention	80		-	4,000		4,000	
3503	5654	Period Products in School	81		1,254	-		-	
		Financial Software System	82	-	-	30,000		30,000	
3872	5672	Substance Abuse Prevention	83	2,333	-	-		-	
3874	5674	Suicide Prevention	84	-	-	3,066		3,066	
3801	8071	State Lunch Reimbursement	85	64,127	46,000	48,000		-	48,000
			86	2,008,051	2,481,674	2,759,189	65,320	2,645,869	48,000
	Total State Revenue		87	4,501,954	5,137,351	5,753,426	2,408,724	3,296,702	48,000
Federal									
4524	7524	Federal Special Educ	88	79,538	78,000	78,000			78,000
4522	7522	Federal SE Preschool	89	2,584	2,500	2,000			2,000
4560	8071	Federal Lunch Reimbursement	90	292,756	77,105	80,000			80,000
4572	8081	Federal CNP Emergency Funds	91	5,979	-	-			-
4564	8091	Specialty Crop Grant	92		1,000	-			-
4565	8081	CNP PEPT	93		628	-			-
4210	7210	Cares - ESSER 2020	94	4,477	895	-			-
4210	7220	Cares - GEER I 2020	95	14,725	-	-			-
4210	7215	ESSER II LEA 90% 2021	96	39,022	-	-			-
4210	7216	ESSER II SEA Base 2021	97	45,755	-	-			-
4210	7230	GEER II 2021	98	25,185	-	-			-
4210	7225	ARP ESSER III 90% 2021	99	10,382	77,314	-			-
4210	7226	ARP ESSER SEA Base 2021	100	-	103,054	-			-
4210	7525	ARP SPED School Age 2022	101	-	19,130	-			-
4210	7523	ARP SPED Preschool 2022	102	-	1,471	-			-
4110	7190	APPA Sick Leave	103	4,993	-	-			-
4200	7224	ARP Teachers Bonuses SB 2	104	1,179	-	-			-
4801	7801	ESEA Title 1-A Targeted Assistance	105	10,023	-	-			-
4860	7860	ESEA Title II-A Quality Teaching	106	5,663	2,118	2,200			2,200
4870	7905-1	ESEA Title IVA - Support Student Success	107	10,000	-	-			-
4870	7905-2	ESEA Title IVA - Support Student Success	108	-	10,000	-			-
4870	7905-3	ESEA Title IVA - Support Student Success	109	-	-	10,000			10,000
4871	7905-4	ESEA Title IVA - Support Student Success	110	-	-	10,000			10,000
4870	7905-0	ESEA Title IVA - Support Student Success	111	124	-	-			-
	Total Federal Revenue		112	552,385	373,215	182,200			182,200
	Total Current Operating Revenues		113	5,335,104	5,926,866	6,347,151	2,665,249	3,302,702	379,200

Channing Hall

Program Details - General Fund

Annual Budget - Proposed for FY 2024

Comparative with FY 2022 Actual and FY 2023 Final

Working
5/21/23

Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
EXPENDITURES									
Basic Program									
Instruction									
10.131	0100	Salary - Instructors	114	410,196	359,257	387,644	387,644		
10.132	0100	Substitutes	115	1,917	46,000	30,000	30,000		
10.161	0100	Wages - MTSS I Classroom Aides	116	145	-	52,432	52,432		
10.162	0100	Wages - MTSS II Tutors	117	3,372	10,506	54,947	54,947		
10.163	0100	Wages - Kindergarten Aides	118	-	8,851	20,667	20,667		
10.210	0100	Retirement	119	24,411	18,706	20,459	20,459		
10.220	0100	Social Security	120	25,642	32,487	41,748	41,748		
10.240	0100	Group Insurance	121	179,964	196,752	229,087	229,087		
10.241	0100	Benefits Administration	122	2,800	4,000	4,000	4,000		
10.270	0100	Workers' Comp	123	7,339	7,218	8,000	8,000		
10.280	0100	Unemployment Insurance	124	6,762	7,500	8,000	8,000		
10.290	0100	Staff Lunches	125	7,819	8,000	8,000	8,000		
10.320	0100	Professional Services - Maturation	126	400	600	400	400		
10.323	0100	Contracted Substitute Teachers	127	30,938	-	-	-		
10.346	0100	Employee Background Checks	128	1,886	2,100	2,500	2,500		
10.441	0100	Copier Machines Lease	129	25,734	24,000	26,000	26,000		
10.581	0100	Mileage Reimbursement	130	-	300	-	-		
10.610	0100	Supplies - School Wide	131	62,020	66,000	64,000	64,000		
10.650	0100	Supplies - Tech Related	132	3,772	3,000	5,000	5,000		
10.652	0100	Supplies - Furniture Related	133	-	-	8,000	8,000		
10.670	0100	Software	134	2,749	6,000	5,000	5,000		
10.730	0100	Equipment	135	-	-	-	-		
10.733	0100	Furniture	136	-	-	-	-		
			137	<u>797,864</u>	<u>801,277</u>	<u>975,884</u>	<u>975,884</u>		
Program Expenditures - Student Activities									
10.610	0221	Middle School - Supplies	138	5,778	8,400	11,000	11,000		
10.650	0221	Middle School - Tech Supplies	139	-	400	-	-		
10.670	0221	Middle School - Software	140	2,121	2,500	-	-		
27.514	0221	Field Trips	141	1,509	5,200	5,200	5,200		
10.610	0222	Middle School PE Clothing	142	7,712	8,000	7,200	7,200		
10.131	0223	LEAP Stipends	143	-	-	2,800	2,800		
10.220	0223	LEAP Soc Security	144	-	-	214	214		
27.513	0223	LEAP Field Trips	145	-	-	486	486		
10.131	0224	Extended Learning Teacher Salary	146	31,824	7,352	-	-		
10.163	0224	Extended Learning Aide Wages	147	-	8,158	-	-		
10.210	0224	Extended Learning Retirement	148	1,831	-	-	-		
10.220	0224	Extended Learning Soc Security	149	2,434	1,186	-	-		
10.240	0224	Extended Learning Insurance	150	-	-	-	-		
27.513	0224	Extended Learning - Field Trips	151	-	-	-	-		

Channing Hall

Program Details - General Fund

Annual Budget - Proposed for FY 2024

Comparative with FY 2022 Actual and FY 2023 Final

Working
5/21/23

Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
10.610	0224	Extended Learning Supplies	152	987	2,000	-	-	-	
10.610	0224	Extended Learning Opportunities TBD	153		4,504	-	-	-	
10.612	0224	Extended Learning Student Lunches	154		7,000	-	-	-	
10.870	0224	Extended Learning - Indirect Costs	155		4,300	-	-	-	
10.610	0225	Moab Trip - Supplies	156		500	300	300		
10.138	0225	Moab Trip - Stipends	157	900	1,100	1,400	1,400		
10.210	0225	Moab Trip - Retirement	158		77	98	98		
10.220	0225	Moab Trip - Soc Security	159	69	84	107	107		
27.517	0225	Moab Trip - Transportation	160	9,850	12,705	17,580	17,580		
10.610	0227	MS End of Term Activities - Supplies	161		-	1,200	1,200		
27.514	0227	MS End of Term Activities - Field Trips	162		-	-	-		
10.610	0227	MS End of Year Activities Entrance Fees	163		4,500	2,400	2,400		
27.514	0228	MS End of Year Activities Field Trip	164	3,824	-	7,200	7,200		
27.514	0229	MS Etiquette - Field Trips	165	1,388	1,350	2,250	2,250		
10.610	0233	Student Council - Supplies	166	16	200	200	200		
10.138	0233	Student Council - Stipends	167		-	1,100	1,100		
10.220	0233	Student Council - Soc Security	168		-	84	84		
10.610	0243	Dungeons & Dragons Club	169		800	400	400		
10.138	0243	Dungeons & Dragons Club	170		1,200	1,200	1,200		
10.220	0243	Dungeons & Dragons Club	171		92	92	92		
10.610	0241	Volleyball - Supplies	172	1,360	1,155	1,155	1,155		
10.611	0241	Volleyball - Admission Fees	173		1,100	1,100	1,100		
10.138	0241	Volleyball - Coaching Stipends	174	3,900	4,900	4,900	4,900		
10.220	0241	Volleyball - Soc Security	175	299	375	375	375		
10.610	0230	Club/Team Jacket	176		2,250	2,250	2,250		
10.610	0242	Art Club - MS	177		1,200	300	300		
10.138	0242	Art Club - Stipends	178		-	1,200	1,200		
10.220	0242	Art Club - Soc Security	179		-	92	92		
10.610	0610	Art Club - Elem	180		-	1,275	1,275		
10.610	0244	Spirit Club - Supplies	181		1,800	1,200	1,200		
10.138	0244	Spirit Club - Stipends	182		-	1,950	1,950		
10.220	0244	Spirit Clubs- Soc Security	183		-	149	149		
10.610	0245	Math Club	184		1,600	400	400		
10.138	0245	Math Club	185		-	1,200	1,200		
10.220	0245	Math Club	186		-	92	92		
10.610	0238	Basketball - Supplies	187	2,525	1,900	1,900	1,900		
10.611	0238	Basketball - Admission Fees	188		2,370	2,370	2,370		
10.138	0238	Basketball - Coaching Stipends	189	3,900	5,850	5,900	5,900		
10.220	0238	Basketball - Soc Security	190	298	448	451	451		
10.610	0235	Soccer	191	1,700	1,650	1,650	1,650		
10.611	0235	Soccer	192		1,750	1,750	1,750		
10.138	0235	Soccer Coaching Stipends	193	1,100	4,500	4,500	4,500		
10.220	0235	Soccer Soc Security	194	84	344	344	344		

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							Unrestricted Program	State Restricted	Federal Restricted	
10.610	0239	Cross Country	195	400	500	500	500			
10.611	0239	Cross Country	196		400	400	400			
10.138	0239	Cross Country Coaching Stipends	197	1,100	2,050	2,050	2,050			
10.220	0239	Cross Country Social Security	198	84	157	157	157			
10.610	0237	Frisbee	199		-	220	220			
10.611	0237	Frisbee	200		-	200	200			
10.138	0237	Frisbee Coaching Stipends	201		-	600	600			
10.220	0237	Frisbee Soc Security	202		-	46	46			
			203							
				86,993	117,907	103,187	103,187			
Support - Instruction										
22.121	0100	Salary - Educational Coordinator	204	73,450	78,132	81,439	81,439			
22.134	0100	Salary - Instructional Support	205	33,961	4,450	50,906	50,906			
22.149	0100	Wages - Librarians	206	27,067	27,067	33,934	33,934			
22.210	0100	Retirement	207	6,922	7,054	10,493	10,493			
22.220	0100	Social Security	208	9,698	8,388	12,721	12,721			
22.240	0100	Group Insurance	209	11,482	7,150	8,453	8,453			
22.343	0100	IB Annual Fees	210	17,718	17,718	18,000	18,000			
22.320	0100	IB Evaluation	211	-	-	-	-			
22.581	0100	Mileage Reimbursement	212	-	300	300	300			
22.330	0100	Professional Development	213	-	1,200	-	-			
22.610	0100	Supplies	214	244	900	1,000	1,000			
22.641	0100	Library Books & Supplies	215	7,015	9,000	8,000	8,000			
22.670	0100	Software	216	922	1,281	1,300	1,300			
22.730	0100	Furniture	217	-	-	-	-			
			218							
				188,479	162,640	226,546	226,546			
Board Administration										
23.311	0100	Audit Services	219	17,850	16,350	17,000	17,000			
23.349	0100	Legal Services	220	-	1,700	1,500	1,500			
23.310	0100	Professional Services	221	-	-	-	-			
23.340	0100	Marketing Services	222	-	-	-	-			
23.341	0100	Leadership Training	223	-	-	-	-			
23.342	0100	Association Dues	224	2,399	3,210	5,000	5,000			
23.522	0100	Liability Insurance	225	10,515	6,850	7,500	7,500			
23.523	0100	Fidelity Bond Premiums	226	-	305	-	-			
23.612	0100	Annual Giving Program	227	340	3,100	3,500	3,500			
23.610	0100	Supplies & Other Board Needs	228	833	1,500	1,500	1,500			
			229							
				31,937	33,015	36,000	36,000			
School Administration										
24.121	0100	Salary - Head of School	230	117,290	122,293	122,293	122,293			
24.152	0100	Salary - Admin Assistants	231	79,525	79,313	83,974	83,974			

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				Actual Reported	Final Budget	Original Budget	Unrestricted Program	State Restricted	Federal Restricted
24.210	0100	Retirement	232	13,527	13,553	13,880	13,880		
24.220	0100	Social Security	233	14,416	15,423	15,780	15,780		
24.240	0100	Group Insurance	234	13,677	15,074	15,841	15,841		
22.320	0100	Professional Services	235	-	-	-	-		
24.330	0100	Professional Development	236	-	330	500	500		
24.340	0100	Contracted Services - Web Development	237	600	900	900	900		
24.581	0100	Mileage Reimbursement	238	-	200	200	200		
24.610	0100	Supplies	239	9,689	20,000	14,000	14,000		
24.613	0100	Fund Raising - Chaps	240	8,026	-	-	-		
24.670	0100	Software	241	8,104	9,000	6,000	6,000		
24.730	0100	Equipment	242	-	-	-	-		
			243	264,854	276,086	273,368	273,368		
Business Management & IT									
25.151	0100	Salary & Wages - Accounting	244	95,689	113,400	122,066	122,066		
25.210	0100	Retirement	245	4,794	5,320	5,950	5,950		
25.220	0100	Social Security	246	6,686	8,675	9,339	9,339		
25.240	0100	Group Insurance	247	8,818	9,501	10,547	10,547		
25.330	0100	Professional Development	248	-	800	1,000	1,000		
25.340	0100	Payroll Services	249	10,568	12,500	12,500	12,500		
25.350	0100	Electronic Receipts Processing Fee	250	3,332	3,000	3,500	3,500		
25.351	0100	Contracted Services - IT	251	48,000	48,000	48,000	48,000		
25.581	0100	Mileage Reimbursement	252	-	200	200	200		
25.610	0100	Supplies	253	1,104	1,500	1,800	1,800		
25.670	0100	Software	254	2,492	2,500	600	600		
		Financial System Software (New)	255	-	-	30,000	-	30,000	
25.650	0100	Repair Parts IT	256	268	1,000	1,000	1,000		
25.651	0100	Supplies - IT Repair Parts	257	-	900	1,000	1,000		
25.733	0100	Furniture	258	-	-	-	-		
25.734	0100	Equipment IT	259	-	-	-	-		
25.900	0100	Indirect Costs Contra	260	-	(15,480)	(6,455)	(6,455)		
			261	181,751	191,816	241,047	211,047	30,000	-
Facilities - Operation									
26.181	0100	Salary - Custodian	262	30,151	30,873	50,000	50,000		
26.182	0100	Wages - Custodians	263	21,252	11,632	36,211	36,211		
26.210	0100	Retirement	264	3,018	2,441	5,390	5,390		
26.220	0100	Social Security	265	3,758	3,252	6,595	6,595		
26.240	0100	Group Insurance	266	7,419	3,205	11,786	11,786		
26.411	0100	Water & Sewer	267	5,624	6,000	6,500	6,500		
26.412	0100	Garbage Removal	268	5,844	6,000	6,500	6,500		
26.420	0100	Facility - Custodial Services	269	21,250	39,000	-	-		
26.430	0100	Facility Maint & Repair	270	16,093	24,000	30,000	30,000		

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							Unrestricted Program	State Restricted	Federal Restricted
26.431	0100	Facility - Upgrade Projects	271	-	178,000	100,000	100,000		
26.435	0100	Grounds - Maint & Repair	272	5,957	30,000	35,000	35,000		
26.436	0100	Grounds - Upgrade Projects	273	-	30,000	-	-		
26.521	0100	Property Insurance	274	7,212	8,740	9,000	9,000		
26.530	0100	Telephone	275	15,014	12,500	13,000	13,000		
26.581	0100	Mileage Reimbursement	276	-	200	200	200		
26.610	0100	Supplies	277	7,610	7,000	10,000	10,000		
26.621	0100	Natural Gas	278	4,679	18,000	19,000	19,000		
26.622	0100	Electricity	279	34,219	30,000	31,000	31,000		
26.730	0100	Equipment	280	506	-	-	-		
26.900	0100	Indirect Costs Contra	281	-	(27,988)	(11,206)	(11,206)		
			282	189,606	412,855	358,976	358,976		
Student Transportation									
27.513	513	Field Trips - Elementary	283	3,484	5,000	5,000	5,000		
27.514	514	Field Trips - Secondary	284	409	-	-	-		
			285	3,893	5,000	5,000	5,000		
Facility Improvements									
46.710	710	Site Improvements	286	18,615	-	-	-		
46.720	720	Facility Improvements	287	228,131	18,881	-	-		
46.730	730	Equipment	288	-	-	-	-		
			289	246,746	18,881	-	-		
Debt Service - School Loan for Facility Purchase									
51.840	0100	Principal Payments-USB	290	280,000	295,000	300,000	300,000		
51.830	0100	Interest Payments-USB	291	379,350	366,413	353,025		353,025	
51.810	0100	S&P Global Rating - Continuing Fees	292	5,000	5,000	5,000	5,000		
51.810	0100	Trustee Fees-USB	293	2,400	2,600	2,600	2,600		
			294	666,750	669,013	660,625	307,600	353,025	
Total Basic Program Expenditures			295	2,658,873	2,688,490	2,880,633	2,497,608	383,025	-
State & Federal Funded Programs									
Educator Salary Adjustment									
24.121	5876	Head of School	296	2,710	2,707	2,707		2,707	
24.210	5876	Retirement	297	190	190	190		190	
24.220	5876	Social Security	298	210	207	207		207	
21.141	5876	Social Worker	299	4,550	4,548	9,334		9,334	
21.210	5876	Retirement	300	320	319	653		653	
21.220	5876	Social Security	301	350	348	714		714	

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							Unrestricted Program	State Restricted	Federal Restricted	
22.121	5876	Educator Coordinator Salary	302	4,550	4,548	9,334		9,334		
22.134	5876	Instructional Support	303	8,618	4,548	14,934		14,934		
22.210	5876	Retirement	304	1,105	638	1,698		1,698		
22.220	5876	Social Security	305	1,354	696	1,856		1,856		
10.131	5876	Teachers Salary	306	129,391	147,332	296,740		296,740		
10.210	5876	Retirement	307	9,050	10,311	20,772		20,772		
10.220	5876	Social Security	308	9,902	11,271	22,701		22,701		
			309	172,301	187,663	381,840		381,840		
Class Size Reduction										
10.131	5201	Teachers Salary	310	173,561	187,658	200,413		200,413		
10.210	5201	Retirement	311	12,149	13,136	14,029		14,029		
10.220	5201	Social Security	312	13,277	14,356	15,331		15,331		
				198,987	215,150	229,773		229,773		
Local Replacement Funding										
10.131	5619	Teachers Salary	313	1,004,542	1,169,109	1,240,345		1,240,345		
10.210	5619	Retirement	314	70,318	81,838	86,824		86,824		
10.220	5619	Social Security	315	76,847	89,437	94,886		94,886		
				1,151,707	1,340,384	1,422,055		1,422,055		
Special Education State - Add-On Program										
10.131	1205	Salary - Instructors	316	94,677	89,802	90,506		90,506		
10.164	1205	Wages - SE Aides	317	22,817	22,152	36,937		36,937		
10.210	1205	Retirement	318	7,374	6,482	6,446		6,446		
10.220	1205	Social Security	319	7,246	8,567	9,749		9,749		
10.240	1205	Group Insurance	320	21,460	12,187	13,599		13,599		
10.581	1205	Mileage Reimbursement	321	-	500	200		200		
10.330	1205	Conferences & Workshop	322	-	200	200		200		
10.610	1205	Supplies & Textbooks	323	1,270	3,500	3,000		3,000		
10.650	1205	Supplies - Tech Related	324	6,193	2,000	2,500		2,500		
10.670	1205	Software	325	-	600	600		600		
21.141	1205	Salary - Social Worker	326	9,647	23,745	43,142		43,142		
21.210	1205	Retirement	327	520	1,663	3,021		3,021		
21.220	1205	Social Security	328	909	1,816	3,300		3,300		
21.240	1205	Group Insurance	329	54	-	-		-		
21.310	1205	Professional Admin Services	330	3,000	3,000	3,000		3,000		
21.320	1205	Professional Services	331	67,101	45,279	105,048		105,048		
21.610	1205	Supplies	332	144	1,000	1,000		1,000		
22.115	1205	Salary - SPED Coordinator	333	12,115	13,814	15,477		15,477		
22.220	1205	Social Security	334	926	1,057	1,184		1,184		
			335	255,453	237,364	338,909		338,909		

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							Unrestricted Program	State Restricted	Federal Restricted
Special Education State - Other Programs									
10.131	1210	Salary - Instructors	336	8,374	5,668	4,726		4,726	
10.220	1210	Social Security	337	641	434	362		362	
10.131	1220	Salary - Instructors	338	3,085	2,620	2,850		2,850	
10.164	1220	Wages - SE Aides	339		340	350		350	
10.220	1220	Social Security	340	236	226	245		245	
22.115	1225	Salary - SPED Coordinator	341	5,005	4,333	5,523		5,523	
22.220	1225	Social Security	342	383	331	423		423	
10.136	1278	Salary - Instructors	343	1,600	2,201	2,201		2,201	
10.210	1278	Retirement	344	112	159	154		154	
10.220	1278	Social Security	345	122	164	168		168	
			346	19,558	16,476	17,002		17,002	
Special Education Federal School Age									
10.164	7524	Wages - SE Aides	347	41,152	45,105	46,839			46,839
10.210	7524	Retirement	348	1,791	1,217	1,363			1,363
10.220	7524	Social Security	349	3,148	3,450	3,583			3,583
21.320	7524	Professional Services - SE	350	31,385	26,207	24,889			24,889
10.610	7524	Instructional Supplies	351		-	-			-
10.870	7524	Indirect Costs	352	2,062	2,021	1,326			1,326
			353	79,538	78,000	78,000			78,000
Special Education Federal Preschool									
10.610	7522	Instructional Supplies	354		-	-			-
21.320	7522	Professional Services - SE	355	2,517	2,435	1,966			1,966
21.870	7522	Indirect Costs	356	67	65	34			34
			357	2,584	2,500	2,000			2,000
State IB Program									
10.161	5612	Wages - MTSS I Classroom Aides	358	8,800	10,898	10,218		10,218	
10.131	5612	Salary - Instructors	359	-	1,800	-		-	
10.220	5612	Social Security	360	673	972	782		782	
22.330	5612	Professional Development	361	-	-	5,000		5,000	
10.610	5612	Supplies	362	-	1,842	-		-	
10.670	5612	Software	363	2,295	-	-		-	
10.870	5612	Indirect Costs	364	892	1,292	1,000		1,000	
			365	12,660	16,804	17,000		17,000	
Flexible Allocation									
2200	0641	Library Books	366	-	-	1,288		1,288	
			367	-	-	1,288		1,288	
Gifted & Talented									

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							Unrestricted Program	State Restricted	Federal Restricted
10.131	5331	Salary - Instructors	368	-	4,704	4,372		4,372	
10.220	5331	Social Security	369	-	360	334		334	
22.135	5331	Salary - Think Lab	370	-	-	-		-	
22.210	5331	Retirement	371	-	-	-		-	
22.220	5331	Social Security	372	-	-	-		-	
10.610	5331	Supplies & Textbooks	373	-	-	-		-	
10.870	5331	Indirect Costs	374	-	422	294		294	
			375	-	5,486	5,000		5,000	
At Risk									
21.141	5336	Salary - Social Worker	376	27,948	24,000	25,000		25,000	
21.210	5336	Retirement	377	2,136	1,680	1,750		1,750	
21.220	5336	Social Security	378	1,958	1,836	1,913		1,913	
10.162	5336	Wages - MTSS II Classroom Aides	379		14,862	24,639		24,639	
10.220	5336	Social Security	380		1,137	1,885		1,885	
21.610	5336	Supplies	381		200	-		-	
21.870	5336	Indirect Costs	382	2,429	3,641	3,449		3,449	
			383	34,471	47,356	58,636		58,636	
Teacher Supplemental Salary Program									
10.131	5807	Salaries - Teacher	384	4,672	-	-		-	
10.210	5807	Retirement	385	327	-	-		-	
10.220	5807	Social Security	386	357	-	-		-	
			387	5,356	-	-		-	
Early Literacy Program									
10.161	5805	Wages - MTSS I Classroom Aides	388	22,323	13,858	18,384		18,384	
10.162	5805	Wages - MTSS I Tutors	389	-	-	-		-	
10.220	5805	Social Security	390	1,709	1,060	1,406		1,406	
10.870	5805	Indirect Costs	391	1,822	1,243	1,237		1,237	
			392	25,854	16,161	21,027		21,027	
Library Books									
22.641	5810	Library Books	393	685	684	-		-	
			394	685	684	-		-	
Reading Difficulties									
10.670	5645	Software	395	2,472	-	-		-	
10.610	5645	Instructional Supplies	396	309	1,500	-		-	
22.330	5645	Professional Development	397	-	7,186	-		-	
10.870	5645	Indirect Costs	398	1,608	724	-		-	
			399	4,389	9,410	-		-	

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							Unrestricted Program	State Restricted	Federal Restricted
Career & Tech Education									
10.610	5901	Supplies	400	2,316	2,893	11,776		11,776	
10.730	5901	Classroom Equipment	401	-	-	-		-	
10.870	5901	Indirect Costs	402	176	241	736		736	
			403	2,492	3,134	12,512		12,512	
Teachers Supply									
10.610	5868	Supplies & Textbooks	404	5,341	5,768	5,778		5,778	
			405	5,341	5,768	5,778		5,778	
Substance Abuse Prevention									
10.131	5672	Teacher Salary	406	2,167	-	-		-	
10.220	5672	Social Security	407	166	-	-		-	
			408	2,333	-	-		-	-
Suicide Prevention									
21.320	5674	Professional Services	409	-	-	3,066		3,066	
			410	-	-	3,066		3,066	-
English Learner Software									
10.610	5911	Instructional Supplies	411	2,850	6,838	6,000		6,000	
			412	2,850	6,838	6,000		6,000	
School Land Trust									
10.131	5420	Teacher Salary	413	14,296	-	-		-	
10.161	5420	Wages - MTSS I Classroom Aides	414	57,182	40,786	55,000		55,000	
10.162	5420	Wages - MTSS II Tutors	415	-	4,945	-		-	
10.163	5420	Wages - Kindergarten Aides	415	-	21,127	21,855		21,855	
10.220	5420	Social Security	416	5,468	5,115	5,879		5,879	
			417	76,946	71,973	82,734		82,734	
Stem Action									
10.131	5601	Teachers - Stipends	418	-	-	-		-	
10.132	5601	Substitutes	419	-	-	-		-	
10.220	5601	Social Security	420	-	-	-		-	
22.330	5601	Professional Development	421	6,447	6,753	-		-	
10.870	5601	Indirect Costs	422	-	-	-		-	
			423	6,447	6,753	-		-	
Stem Action - Competitive									
10.610	5603	Instructional Supplies	424	3,170	3,105	-		-	
			425	3,170	3,105	-		-	

Channing Hall

Program Details - General Fund

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Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
Professional Learning									
22.134	5666	Salary - Instructional Specialists	426	-	4,648	4,739	-	4,739	-
22.220	5666	Social Security	427	-	355	362	-	362	-
10.610	5666	Instructional Supplies	428	5,135	-	-	-	-	-
10.870	5666	Indirect Costs	429	389	417	319	-	319	-
			430	5,524	5,420	5,420	-	-	5,420
LETRS Professional Learning									
22.330	5667	Professional Development	431	-	20,000	-	-	-	-
10.610	5667	Instructional Supplies	432	-	3,324	-	-	-	-
22.870	5667	Indirect Costs	433	-	1,943	-	-	-	-
			434	-	25,267	-	-	-	-
Electronic Cig Substance Abuse Prevention									
21.320	5673	Professional Services	435	-	-	4,000	-	4,000	-
			436	-	-	4,000	-	4,000	-
Early Intervention FDK									
10.131	5641	Teacher Salary	437	-	27,910	-	-	-	-
10.210	5641	Retirement	438	-	1,955	-	-	-	-
10.220	5641	Social Security	439	-	2,135	-	-	-	-
			440	-	32,000	-	-	-	-
TSSA - School Interventions & Instructional Development									
10.131	5678-1	Teachers - Stipends	441	8,523	10,000	10,000	-	10,000	-
10.161	5678-1	Wages - MTSS I Classroom Aides	442	-	-	-	-	-	-
10.220	5678-1	Social Security	443	652	765	765	-	765	-
10.610	5678-1	Instructional Supplies	444	-	3,000	11,465	-	11,465	-
21.141	5678-1	Social Worker	445	12,000	34,400	-	-	-	-
21.210	5678-1	Retirement	446	840	350	-	-	-	-
21.220	5678-1	Social Security	447	917	2,632	-	-	-	-
22.121	5678-1	Instructional Specialist	448	2,000	-	42,000	-	42,000	-
22.220	5678-1	Social Security	449	153	-	3,213	-	3,213	-
24.152	5678-1	Administrative Assistant	450	14,000	24,000	14,000	-	14,000	-
24.210	5678-1	Retirement	451	980	1,680	980	-	980	-
24.220	5678-1	Social Security	452	1,071	1,836	1,071	-	1,071	-
			453	41,136	78,663	83,494	-	83,494	-
TSSA - Professional Development									
10.131	5678-2	Teachers Salaries	454	1,250	-	-	-	-	-
10.220	5678-2	Social Security	455	96	-	-	-	-	-
10.134	5678-2	Instructional Support	456	-	-	-	-	-	-
10.220	5678-2	Social Security	457	-	-	-	-	-	-

Channing Hall

Program Details - General Fund

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5/21/23**

Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
22.330	5678-2	Professional Development	458	5,041	-	-	-	-	-
22.580	5678-2	Travel/Per Diem	459	-	5,000	-	-	-	-
24.330	5678-2	Professional Development	460	-	-	-	-	-	-
10.610	5678-2	Instructional Supplies	461	9	-	-	-	-	-
			462	6,396	5,000	-	-	-	-
TSSA - Targeted Math & Reading									
22.330	5678-3	Professional Development	463	-	5,000	10,000	-	10,000	-
22.641	5678-3	Library Books	464	262	-	-	-	-	-
10.670	5678-3	Software	465	1,870	440	440	-	440	-
10.610	5678-3	Instructional Supplies	466	10,995	26,668	46,505	-	46,505	-
			467	13,127	32,108	56,945	-	56,945	-
TSSA - School Improvement Plan									
10.132	5678-4	Wages - Substitutes	468	-	-	-	-	-	-
10.220	5678-4	Social Security	469	-	-	-	-	-	-
10.610	5678-4	Instructional Supplies	470	-	-	-	-	-	-
			471	-	-	-	-	-	-
TSSA - Teacher Compensation Increases									
10.131	5678-5	Salaries - Teachers	472	20,648	22,905	28,909	-	28,909	-
10.210	5678-5	Retirement	473	1,444	1,603	2,024	-	2,024	-
10.220	5678-5	Social Security	474	1,581	1,752	2,212	-	2,212	-
			475	23,673	26,260	33,145	-	33,145	-
TSSA - Technology									
10.650	5678-6	Supplies - Tech Related	476	-	-	-	-	-	-
			477	-	-	-	-	-	-
Digital Teaching & Learning									
10.610	5655	Supplies	478	-	-	-	-	-	-
10.650	5655	Supplies - Tech Related	479	31,749	28,734	27,000	-	27,000	-
10.670	5655	Software	480	2,475	3,150	3,000	-	3,000	-
			481	34,224	31,884	30,000	-	30,000	-
Educator Professional Time									
10.131	5651	Salaries - Teachers	482	-	57,538	57,582	-	57,582	-
10.220	5651	Social Security	483	-	4,402	4,405	-	4,405	-
			484	-	61,940	61,987	-	61,987	-
Public Educ Capital & Technology (TBD)									
10.650	5653	Technology Related	485	-	-	-	-	-	-
41.720	5653	Facility Improvements	486	-	76,175	-	-	-	-

Channing Hall

Program Details - General Fund

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Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
			487	-	76,175	-			-
Student Health & Counseling Support (TBD)									
21.141	5679	Salary - Mental Health Worker	488	-	-	39,076			39,076
21.220	5679	Social Security	489	-	-	2,989			2,989
			490	-	-	42,065			42,065
Period Products in School									
10.610	5654	Supplies	491	-	1,157	-			-
10.870	5654	Indirect Costs	492	-	97	-			-
			493	-	1,254	-			-
ARPA Sick Leave									
10.131	7190	Teachers Salaries	494	3,710	-	-			-
10.220	7190	Social Security	495	283	-	-			-
26.181	7190	Custodians	496	929	-	-			-
26.220	7190	Social Security	497	71	-	-			-
			498	4,993	-	-			-
Federal Title I - Targeted Assistance									
10.161	7801	Wages - MTSS I Classroom Aides	499	9,861	-	-			-
10.210	7801	Retirement	500	347	-	-			-
10.220	7801	Social Security	501	754	-	-			-
10.870	7801	Indirect Costs	502	259	-	-			-
			503	11,221	-	-			-
Federal Title II Quality Teaching & Innovative Programs									
22.330	7860	Professional Training	504	5,516	2,062	2,168			2,168
22.870	7860	Indirect Costs	505	147	56	32			32
			506	5,663	2,118	2,200			2,200
Federal Title IV- Student Support/Academic Achievement (2020)									
10.610	7905-0	Supplies	507	124	-	-			-
			508	124	-	-			-
Federal Title IV- Student Support/Academic Achievement (2021)									
10.610	7905-1	Supplies	509	5,108	-	-			-
10.650	7905-1	Tech Supplies	510	4,633	-	-			-
10.870	7905-1	Indirect Costs	511	259	-	-			-
			512	10,000	-	-			-
Federal Title IV- Student Support/Academic Achievement (2022)									
10.610	7905-2	Supplies	513	-	9,741	-			-

Channing Hall

Program Details - General Fund

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Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
10.870	7905-2	Indirect Costs	514	-	259	-			-
			515	-	10,000	-			-
Federal Title IV- Student Support/Academic Achievement (2023)									
10.610	7905-3	Supplies	516	-	-	9,830			9,830
10.870	7905-3	Indirect Costs	517	-	-	170			170
			518	-	-	10,000			10,000
Federal Title IV- Student Support/Academic Achievement (2024)									
10.610	7905-4	Supplies	518	-	-	9,830			9,830
10.870	7905-4	Indirect Costs	519	-	-	170			170
			520	-	-	10,000			10,000
Federal ESSER I Cares 2020									
10.610	7210	Instructional Supplies	519	1,990	430	-			-
10.650	7210	Supplies - Tech Related	520	1,764	441	-			-
10.870	7210	Indirect Costs	521	116	24	-			-
24.610	7210	Supplies	522	156	-	-			-
25.670	7210	Software	523	450	-	-			-
			524	4,476	895	-			-
Federal ESSER II LEA 90% 2021									
10.162	7215	Wages - MTSS I Tutors	525	35,310	-	-			-
10.210	7215	Retirement	526	-	-	-			-
10.220	7215	Social Security	527	2,701	-	-			-
10.870	7215	Indirect Costs	528	1,011	-	-			-
			529	39,022	-	-			-
Federal ESSER II SEA Base 2021									
10.610	7216	Wages - MTSS I Tutors	530	26,202	-	-			-
10.220	7216	Social Security	531	2,004	-	-			-
22.134	7216	Instruction Specialist	532	14,635	-	-			-
22.210	7216	Retirement	533	585	-	-			-
22.220	7216	Social Security	534	1,143	-	-			-
10.870	7216	Indirect Costs	535	1,186	-	-			-
				45,755	-	-			-
Federal Cares GEER I 2020									
10.610	7220	Instructional Supplies	536	12,968	-	-			-
10.670	7220	Software	537	1,375	-	-			-
10.870	7220	Indirect Costs	538	382	-	-			-
			539	14,725	-	-			-

Channing Hall

Program Details - General Fund

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**Working
5/21/23**

Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
Federal GEER II 2021									
22.134	7230	Salary - Instructional Coordinator	540	21,952	-	-			
22.210	7230	Retirement	541	864	-	-			
22.220	7230	Social Security	542	1,716	-	-			
22.870	7230	Indirect Costs	543	653	-	-			
			544	25,185	-	-			
Federal ARP ESSER III 90% 2021									
10.162	7225	Wages - MTSS II Tutors	545	1,368	-	-			
10.220	7225	Social Security	546	105	-	-			
22.134	7225	Salary - Instructional Specialists	547	7,317	62,934	-			
22.210	7225	Retirement	548	293	3,350	-			
22.220	7225	Social Security	549	568	4,814	-			
22.240	7225	Insurance	550		469	-			
10.870	7225	Indirect Costs	551	732	5,747	-			
			552	10,383	77,314	-			
Federal ARP ESSER III SEA Base 2021									
10.162	7226	Wages - MTSS I Tutors	553	-	64,030	-			
10.220	7226	Social Security	554	-	4,898	-			
22.134	7226	Salary - Instructional Specialists	555	-	24,318	-			
22.220	7226	Social Security	556	-	1,860	-			
10.610	7226	Supplies	557	-	288	-			
10.870	7226	Indirect Costs	558	-	7,660	-			
			559	-	103,054	-			
Federal ARP SPED School Age 2022									
21.320	7525	Professional Services - SE	560	-	18,634	-			
21.870	7525	Indirect Costs	561	-	496	-			
			562	-	19,130	-			
Federal ARP SPED Pre School 2022									
21.320	7523	Professional Services - SE	563	-	1,433	-			
21.870	7523	Indirect Costs	564	-	38	-			
			565	-	1,471	-			
Teacher Bonuses SB 2									
10.131	7224	Teacher Stipends	566	1,095	-	-			
10.220	7224	Social Security	567	84	-	-			
			568	1,179	-	-			
CNP Specialty Crop Grant									
10.610	8091	Supplies	569		1,000				

Channing Hall

Program Details - General Fund

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**Working
5/21/23**

Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status			
							Unrestricted Program	State Restricted	Federal Restricted	
			570	-	1,000	-			-	
School Lunch										
31.191	8071	School Lunch Employees	571	66,959	71,916	94,174			94,174	
31.198	8071	Lunch - Custodial Wages	572	9,828	12,000	15,000			15,000	
31.210	8071	Retirement	573	2,898	3,394	3,876			3,876	
31.220	8071	Social Security	574	5,821	6,420	8,352			8,352	
31.240	8071	Group Insurance	575	7,894	11,094	11,998			11,998	
31.430	8071	EQ Maintenance	576	1,217	2,000	2,000			2,000	
31.440	8071	Equipment Rental	577	5,162	-	-			-	
31.350	8071	Electronic Receipts Processing Fees	578	-	3,000	3,000			3,000	
31.581	8071	Mileage Reimbursement	579	-	200	200			200	
31.330	8071	Professional Development	580	125	1,000	1,200			1,200	
31.610	8071	Supplies	581	1,797	2,000	2,500			2,500	
31.630	8071	Food	582	127,438	135,000	145,000			145,000	
31.730	8071	Equipment	583	-	25,000	-			-	
31.733	8071	Furniture	584	-	-	-			-	
31.870	8071	Indirect Costs	585	7,563	9,746	8,894			8,894	
			586	236,702	282,770	296,194			296,194	
CNP Emergency Funds										
31.440	8081	Equipment Rental	587	5,979	-	-			-	
			588	5,979	-	-			-	
Total Restricted Program Expenditures				589	2,602,608	3,144,732	3,318,070	-	2,919,676	398,394
Grand Total Current Operating Expenditures				590	5,261,481	5,833,222	6,198,703	2,497,608	3,302,701	398,394
Revenues less Total Expenditures				591	73,623	93,644	148,448	167,641	1	(19,194)
Other Financial Sources (Uses)										
		Transition of CHAPS to a Separate PTO	592	-	(57,339)	-				
Net Change in Fund Balance				593	73,623	36,305	148,448			
Total Fund Balances - July 1				594	2,895,791	2,969,414	3,005,719			
Total Fund Balances - June 30				595	2,969,414	3,005,719	3,154,167			

Fund Balances (Actual FY 2022 & Projected FY 2023, 2024)

Channing Hall

Program Details - General Fund

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Account	Program	Account Description	Reference Line Number	FY 2022 Actual Reported	FY 2023 Final Budget	FY 2024 Original Budget	FY 2024 Restriction Status		
							Unrestricted Program	State Restricted	Federal Restricted
Nonspendable:									
		Inventories & Prepaid Expenditures	596	79,147	110,000	75,000			
Restricted for:									
		Debt Service	597	1,263,282	1,282,000	1,300,000			
		School Lunch	597	131,649	113,984	94,790			
Assigned to:									
		CHAPS	598	57,339	-	-			
		Annual Giving	599	36,475	25,000	25,000			
		Capital Improvements	600	104,769	335,000	335,000			
		Unassigned	601	1,296,753	1,139,735	1,324,377			
Total Fund Balances			602	2,969,414	3,005,719	3,154,167			

Channing Hall

A Few Concerns & Opportunities

Focus Points

- * Rebuilding enrollment gradually is the Number 1 concern
- * Manage the complete transition away from the Federal Cares based grants in returning to the more normal revenue supports
- * Facility & Grounds upgrade projects
- * Implementation of an updated and required School Information Management System compliant with the USBE-USIMS standards, meeting the July 1, 2024 operational date.
- * State funded Special Education Program

Significant Opportunities

- * Faculty salary increases
- * New state revenue streams & much greater flexibility for program operations

Channing Hall

FY 2023 Budget Notes

In General

The 2023 General Legislative Session proved to be another great year for both funding increases and measures to ensure stability and improved program flexibility now and in the future.

For a colorful and informative USBE report, refer to the "2023 Public Education Summary" for an insightful presentation of the 2023 state legislative session.

Overview Summary

FY 2023 Projected Net Closing Position

Total Revenue	5,926,866
Less Total Expenditures	(5,833,222)
Less Chaps Transition	<u>(57,339)</u>
Net Revenue Balance	<u>36,305</u>

FY 2024 Projected Net Revenue Position

Total Revenues	6,347,151
Less Total Expenditures	<u>(6,223,703)</u>
Net Revenue Balance	<u>123,448</u>

Using fund accounting as required by GASB standards, Channing Hall uses one General Fund. The equity position is called Fund Balance and has four segments, including several restrictions, segregations for assigned needs, and a residual unassigned balance.

Even though the Fund Balance segment assigned for Capital Improvements incurred a significant reduction during FY 2022 necessitated by HVAC expenditures, a restoration has been made under the FY 2023 budget plan. Although non-binding, this assignment indicates the intent of the Board to dedicate resources for future Capital Improvements.

Minimum School Program

The WPU

The 2024 WPU increased by \$242 (6%) from \$4,038 to \$4,280.

The 2024 budget is built using 568 students, matching the same total enrollment count of October 1, 2022. The actual enrollment of October 1st, 2023 will be used in determining an updated final budget for 2024.

For those Kindergarten students who are enrolled in the Full Day K Program, the WPU funding increases from .55 to .90 WPU, which is the same as the Grade 1-6 student level.

Channing Hall

FY 2023 Budget Notes

Local Replacement Funding

LRF revenue is provided for every student enrolled as of October 1st. For FY 2024, an increase of \$175 generates a total of \$2,949 per student. With a projected enrollment base of 568 students this will provide an additional \$100K revenue. A final calculation will be made based on the actual October 1, 2023 enrollment.

Educator Salary Adjustment

The ESA originated for FY 2008 & 2009, with funding for additional salary and related benefits totaling \$5,215 for qualified educators in FY 2023. The recent legislative adjustment for FY 2024 increases the salary and benefits another \$5,486 to a combined total of \$10,701.

Revenue Flexibility

To render program expenditure flexibility during the pandemic, the state allowed for the transfer of up to 35% of the MSP formula restricted revenues of Special Ed, CTE, At Risk, and Class Size Reduction to be used as necessary for other programs. Recent legislative action allowed for this transfer flexibility to continue post pandemic. There are no current plans for Channing to use this process and there are a few financial hazards.

Other State Revenue Streams

Educator Professional Time (Continued)
PE Capital & Technology (Extended multi-year spending allowed)
Student Health & Counseling Support Program (Continued)
New - School Security Requirements (To be allocated later)

Total FY 2024 legislative funding increases including all areas of the MSP rose by 8.8%, similar to the 9% increase of the previous year.

Salaries & Wages

For continuing teachers, the impact of the ESA increase along with salary schedule step increases, and a 4% COLA, generates an average total salary increase is 13.7%

Other salaried and hourly paid employees are receiving a 4% COLA and several have structural compensation increases based on changes of their job assignments.

Channing Hall

FY 2023 Budget Notes

Cares Funding Grants

After receiving multiple grants under four levels of Federal Cares & related appropriations, these revenue streams are coming to an end on September 30, 2023. Within our program budgets for these, all expenditures are planned to be completed by June 30th, 2023.

School Lunch

FY 2022 revenues for School Lunch swelled because of significant student participation along with a full year of Federal "Seamless Summer" meal reimbursement rates applied. The net revenue gain as of June 30, 2022 was \$131,639 and is reflected as Restricted Fund Balance for School Lunch in the budget & statements. It is estimated that there will be net reductions of this balance for both FY 2023 and 2024.

Long Term Debt

Under the current bond covenants, entered into in March, 2017, Channing will need to continue maintaining a Debt Service Coverage Ratio of at least 110%. The annual net income available for debt service must exceed the total debt service expenses by this 110% factor, as measured by the highest debt service for the term of the bonds. It is important to note that this standard must be planned for and met each fiscal year.

The estimated ratio for FY 2023 is 119% based on the final budget. For FY 2024, the projected ratio is 120%. Both measures are safely above the Continuing Disclosure Undertaking requirement. A proforma estimate is important for determining total expenditures that a new year budget can accommodate. Note that expenditures for capitalized facility & grounds improvements along with high level equipment do not negatively impact the ratio.

The Days Cash on Hand requirement of 45 days is determined after the audited statements have been prepared. For June 30, 2022, the actual days were 143, providing excellent cover.

Needs for a Budget Balance (Always Necessary!)

The prudently managed public charter school will maintain a budget balance for several reasons:

- * Always provide cash on hand to pay normal operating costs, sometimes before other normal or grant revenue is received.
- * Provide a rainy day cushion for emergencies and unexpected expenditures.
- * Guard against unplanned revenue reductions and other contingencies.
- * Conveniently provide for significant revisions in plans.
- * Demonstrate financial strength, which can aid in securing outside financing.
- * Maintain compliance with the provisions of loan or bond agreements.

Channing Hall

Facility & Grounds Projects

5/19/2023

The focus here is on repair and general maintenance projects that are non-capitalized

	FY 2023 <u>Budget</u>	FY 2024 <u>Budget</u>	<u>Total</u>
Grounds Projects			
Playground Restoration - Basic Program	30,000	0	30,000

Facility Projects

Budgeted	Facility Upgrade Projects - Basic Program	178,000	100,000	278,000
Expenditures	State PE Grant - Restricted	<u>76,175</u>	<u>100,000</u>	<u>76,175</u>
Total Available		<u>254,175</u>	<u>100,000</u>	<u>354,175</u>

Current Estimated Costs

Smaller Projects

Stairwell retreat	4,817	4,817
Kindergarten Bathroom Paint and floor repairs	2,000	2,000
Kindergarten fencing	8,000	8,000
Outside brick - Northside seal & paint	<u>3,000</u>	<u>3,000</u>
	<u>17,817</u>	<u>17,817</u>

Major Project

Painting	1st Floor	69,000	
	2nd Floor	56,000	
	Gym	<u>16,334</u>	141,334
Carpeting	1st Floor	79,500	
	2nd Floor	<u>72,500</u>	<u>152,000</u>
			<u>293,334</u>
Grand Total Facility Projects Estimates			<u>311,151</u>

Important Notes:

The actual amount expended for FY 2023 will be determined by the June 30, 2023 billings.
The actual amount expended for FY 2024 will be determined by the July 31, 2023 or later billings.
All invoices are to be based on percentage of work completed within each timeframe.
The amount charged to the State grant will be after the Basic Program budgeted amounts have been exhausted. The State grant balance can be carried over to future years.

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Schedule of Debt Service

	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Projected</u>
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Bonds Issued in March 2017							
Principal	305,000	245,000	260,000	265,000	280,000	295,000	300,000
Interest	354,825	414,788	403,425	391,613	379,350	366,413	353,025
USB & Arbitrage Report Fees	2,900	2,400	2,400	2,400	2,400	2,600	2,600
S& P Fees for Ratings Reviews	4,500	4,500	4,500	5,000	5,000	5,000	5,000
Total	<u>667,225</u>	<u>666,688</u>	<u>670,325</u>	<u>664,013</u>	<u>666,750</u>	<u>669,013</u>	<u>660,625</u>

Debt Service Coverage Ratio for the 110% Requirement

From the 2017 Loan Agreement - Section 2.08

(a) In order to assure full and continuous performance of the covenants contained in Section 5.01, with a margin for contingencies and temporary unanticipated reduction in Pledged Revenues, the borrower covenants and agrees to budget and set Operating Expenses and operate its Facilities in such a manner as will enable it to reasonable expect Net Income Available for Debt Service to equal at least 110% of the annual Debt Service for the applicable Fiscal year on indebtedness then Outstanding (the "Debt Service Coverage Requirement").

From the 2017 Indenture Definitions

"Debt Service Coverage Ratio" means, for the indicated period, the ratio obtained by dividing the Borrower's Net Income Available for Debt Service for such indicated period by the Maximum Annual Debt Service for all Outstanding Indebtedness, as such ratio is certified to by an Independent Accountant.

Fiscal Year	Net Income Available for Debt Service	Debt Service Payments & Accrual	Debt Service Coverage Ratio (Actual)
2007-08	\$509,913	\$421,580	121.0%
2008-09	733,152	650,140	112.8%
2009-10	863,785	660,715	130.7%
2010-11	1,046,729	664,562	157.5%
2011-12	751,632	679,658	110.6%
2012-13	745,186	672,987	110.7%
2013-14	772,029	676,672	114.1%
2014-15	790,226	677,037	116.7%
2015-16	791,829	678,174	116.8%
2016-17	845,618	688,362	122.8%
2017-18	785,089	679,804	115.5%
2018-19	851,185	688,362	123.7%
2019-20	814,964	679,803	119.9%
2020-21	970,954	687,180	141.3%
2021-22	1,005,453	689,159	145.9%

Cash On Hand Requirements

Section 8.14 Covenant as to Cash on Hand.

The Borrower shall maintain a cash or liquid investment balance ("Cash on Hand") sufficient to cover at least 45 days of Operating Expenses. The covenant made in this Section shall be tested annually based upon the results included in the annual audited financial statements of the Borrower distributed pursuant to Section 8.4.

Fiscal Year	Days Cash on Hand
2016-17	67
2017-18	70
2018-19	78
2019-20	131
2020-21	151
2021-22	143

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Fund Balance Assigned for Capital Improvements

The reserve was originally built using the savings of reduced debt service costs after paying off two state loans and a transfer of Repair & Replacement Funds from the US Bank Trustee at the time Channing closed on its March 2017 bond issue.

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Savings from the 2008 Loans	16,900	26,000	26,000	-	-	-	-	-	-	-	-
Savings from the 2010 Loan	-	-	38,000	-	-	-	-	-	-	-	-
Dedicate Reduction of the Repair & Replacement Fund from USB Trustee				226,000	-	-	-	-	-	-	-
Restore Balance										268,850	-
Total Savings each Year	16,900	26,000	64,000	226,000	-	-	-	-	-	268,850	-
<u>Capital Projects Originated:</u>											
Asphalt resurfacing	9,100										
HVAC Upgrade									266,750		
Balance at end of each Year	16,900	42,900	106,900	332,900	332,900	332,900	332,900	332,900	66,150	335,000	335,000

Channing Hall

Historical WPU's, Enrollment, and State Revenue

		October 1st Enrollment									
		2023	2022	2021	2020	2019	2018	2017	2016	2015	
WPU's	<u>Weighting</u>										
	Kindergarten	.55	38.111	39.899	41.428	41.428	41.015	40.504	44.036	38.383	43.450
	Grades 1-6	.90	370.545	371.225	384.552	384.552	409.380	406.035	390.841	409.661	417.600
	Grades 7-8	.99	89.619	80.575	102.800	102.800	104.495	107.69	105.726	118.586	116.820
			<u>498.275</u>	<u>491.699</u>	<u>528.780</u>	<u>528.780</u>	<u>554.890</u>	<u>554.231</u>	<u>540.603</u>	<u>566.630</u>	<u>577.870</u>
Enrollment											
Kindergarten		65	60	74	77	75	76	80	67	79	
Grades 1-6		414	401	423	436	435	462	439	437	464	
Grades 7-8		89	72	82	108	110	111	109	115	118	
		<u>568</u>	<u>533</u>	<u>579</u>	<u>621</u>	<u>620</u>	<u>649</u>	<u>628</u>	<u>619</u>	<u>661</u>	
By Grade											
K		65	60	74	77	75	76	80	67	79	
1		65	65	75	77	71	78	78	72	77	
2		72	76	66	80	76	79	78	78	77	
3		83	67	70	78	77	77	83	71	78	
4		76	72	74	75	78	76	69	76	78	
5		62	70	78	76	70	78	78	72	78	
6		56	51	60	50	63	74	53	68	76	
7		51	39	42	48	69	54	63	53	69	
8		38	33	40	60	41	57	46	62	49	
Revenue											
WPU Value		\$4,038	\$3,809	\$3,596	\$3,532	\$3,395	\$3,311	\$3,184	\$3,092	\$2,972	
Kindergarten		153,892	151,977	152,510	146,323	139,246	134,113	140,211	118,680	129,133	
Grades 1-6		1,496,261	1,413,996	1,410,657	1,358,238	1,389,842	1,344,382	1,244,438	1,266,672	1,241,107	
Grades 7-8		361,882	306,910	375,448	363,089	354,761	356,572	336,632	366,668	347,189	
		<u>2,012,034</u>	<u>1,872,883</u>	<u>1,938,615</u>	<u>1,867,650</u>	<u>1,883,849</u>	<u>1,835,067</u>	<u>1,721,280</u>	<u>1,752,020</u>	<u>1,717,429</u>	
WPU Value											
Dollar Increase		\$ 229	\$ 213	\$ 64	\$ 137	\$ 84	\$ 127	\$ 92	\$ 120	\$ 73	
Percent Change		6.0%	5.9%	1.8%	4.0%	2.5%	4.0%	3.0%	4.0%	2.5%	

The revenue shown is only that generated for the basic student support and does not include any of the unique weighted revenue for programs like Special Education.

Fiscal Year

The budget is built on an annual focus of a fiscal year. The school's fiscal year begins on July 1st and ends on the following June 30th. It is traditional to call a fiscal year by using the latter year. For example, the year beginning on 7-1-22 and ending on 6-30-23 is commonly referred to as FY 2023.

State Law

The board of a charter school must receive a proposed budget before June 1st and is required to adopt a budget prior to June 30th of each year. And, within 30 days of adoption, the school must file copies with the Office of the State Auditor and the USBE.

Charter schools are unique in that they are recognized as a dual entity: a local public school and a non-profit corporation. Fundamentally, the largest financing support comes from the state legislature as allocations of appropriations made to the USBE. Therefore, it is important that a charter school comply with the state laws and administrative rules applicable to a public school. This applies very directly to the budgeting, accounting, and reporting of charter school transactions as financed by the State of Utah, including federal grants that flow through the state.

Audits

To ensure that a charter school is operating within the law and to report on its financial condition and the revenues and expenditures of the school, the state requires an annual financial audit and two auditor reports during the year to verify student enrollment and membership.

Student Driven

Most of the revenue allocated by the state to a charter school is based on student enrollment.

Minimum School Program

The USBE allocates revenues to local public school districts and charter schools using an equalization (foundation) plan called the Minimum School Program. It is intended to be fair in its allocation of state revenues based primarily on students in a basic school setting and to give additional funding for special need students. These allocations are made using the WPU (Weighted Pupil Unit). A regular student enrolled for the full year represents one WPU.

To assist the schools, allocations of revenue are also made for various other basic needs including professional staff, administrative costs, and class size reductions. Then there are several allocations for programs related to the basic program including needs such as Gifted & Talented Students, At Risk Students, along with amounts to address various interventions, etc.

As charter schools developed, the need arose to provide additional support during the first years of operations. And because a charter school cannot levy a local property tax that a nearby school district can, the state provides a Local Replacement Revenue.

Programs and Types

Channing Hall uses a series of financial programs to budget and account for the various revenues it receives. This provides an effective segregation for operating purposes, and helps to ensure budget integrity. The intent is to avoid co-mingling of different revenue sources that have requirements for separate state & federal program reporting.

The Basic Program uses state revenues that are unrestricted in nature and ongoing in character. This is the most flexible revenue for the charter school to use in its budget.

Some of the allocations of state ongoing revenue are restricted in nature and must be expended for the intended purposes. If the budget for a restricted program has an unexpended balance at the end of a year, that balance can usually be carried forward and used in the following year's budget. It is not lost nor returned to the state and it cannot become unrestricted.

Also, some state restricted revenues are of a one time character. For the most part, these must be expended for the intended purposes and may not be continued in a future year. It is best to use one time revenue for planned one time expenditure needs and avoid contracted multiple year obligations or serious lock-in expenditure commitments.

Federal Revenues

All programs financed by federal sources available to a charter school are restricted in nature. The School Lunch Program, financed by a combination of local, state, and federal revenue is considered a federal program for management, control, and reporting purposes.

Channing Hall

Financial Performance & Sustainability

FY 2022 Profile

Best Practice

Debt to Asset Ratio

This looks at the relationship of total debt to total assets indicating the school's leverage

Total Liabilities divided by	8,193,413	
Total Assets	10,347,972	
Debt Ratio	0.79	<0.9

Current Ratio

A measure of liquidity

Current Assets	3,580,371	
Current Liabilities	782,019	
	4.6	>1

Bond Covenant - Debt Service Coverage Ratio

Net Income Available for the payments of principal and interest requirements on the bonded debt should be at least 110% of those payments

Net Income Available	1,005,453	
Annual Principal & Interest Payments	689,159	
Coverage Ratio (Percentage)	146%	>110%

Cash on Hand

This is a measure of the ability of the school to meet unexpected expenses and for remaining in continued operations

Cash on Hand	2,067,672	
Total Annual Operating Expenses	5,261,481	
Daily Operating Costs (1/365th)	14,415	
Average Days of Cash on Hand	143	45 Days Required

Budget Adherence

This measures how close the school is in controlling both budgets and actual expenses

Final FY 2022 Budget	5,466,853	
Final FY 2022 Expenditures	5,261,481	
Under Expenditure Amount	205,372	
Percent Under Expenditure	3.8%	Within 5%

Enrollment Variance

October 1st Enrollment	533	
Original Budgeted Enrollment	605	
Percent Enrolled to Estimated	88.1%	95% Level