

Magnolia

FY23 & FY24 Budgets

To Approve 5/22/23

Approved 06/07/22

To Approve 5/22/23

	FY23	FY23	FY24
K-8 Students	174	168	182
Pre Students	48	49	49
Ave K-8 per student Revenue	\$ 6,644	\$ 7,324	\$ 7,300
Ave PreK student revenue	\$ 7,000	\$ 6,224	\$ 6,939
Total students	222	217	231

Income

K-8 Revenue and associated grants:

Teacher salary grant	25,000	-	-
IDEA	11,000	11,000	15,000
State Grants	200,000	284,225	-
Teacher Supply fee	2,000	4,830	4,500
Title II	2,000	6,000	7,000
Capital Improvement award	65,000	92,000	102,000
3310 Federal Direct FEFP	1,156,000	1,230,445	1,328,600
Total K-8 Revenue and Grants	1,461,000	1,628,500	1,457,100

3471 Pre-school fees

001 Preschool Tuition	336,000	305,000	340,000
002 Preschool application fees	5,000	5,000	5,000
3471 Pre-school fees - Other	-	-	-
Total 3471 Pre-school fees	341,000	310,000	345,000

Fundraisers and Donations

Donations	5,000	5,000	5,000
Cosmic Fund	25,000	28,791	30,000
Golf fundraiser	15,000	7,800	12,000
Teacher appreciation (excess exp)	(2,000)	(3,000)	(3,000)
Walk a thon	5,000	7,377	7,000
3495 Parent support supply fee	18,000	24,101	24,000
Other	-	-	-
Total Fundraisers and donations	66,000	70,069	75,000

Other Income

41034: Before and after care-net	15,000	15,000	21,000
4103495 Misc. (house rent)	7,200	6,900	-
Interest Income	500	20,000	25,000
Total Income	1,890,200	2,030,469	1,898,100

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FY23

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FY24

Expenses:

K-8 Instructional

4103451 Lunch	2,000	2,000	2,000	
4103475 Field Trips	-	-	-	
120 Salaries - Teachers -	630,844	630,000	660,053	
150 Salaries - Asst Teachers	167,286	168,300	145,570	
Payroll taxes		61,070	61,630	
230 Health Insurance	86,000	86,000	95,000	
Maximum 403b match			24,169	3%
240 Worker's Compensation	4,500	4,500	5,000	
330 Training and Development	9,500	11,508	10,000	
370 Report card system	2,000	2,275	2,500	
510 Replacement	2,500	3,500	5,000	
510 Supplies - from supply fee	24,000	30,000	24,000	
510 Supplies-Instructional - Other	25,000	25,000	8,000	
Prepaid				
590 Gardening materials	3,000	3,200	3,000	
640 Equipment-Instructional	3,000	5,700	5,700	
690 Software-Instructional	5,000	5,000	5,000	
750 Salaries-Sub Teachers	15,000	15,000	15,000	
Total K-8 Instructional Expenses	979,630	1,053,053	1,071,622	

5500 Pre School

100 Pre School Salaries	60,000	66,000	67,000	
Payroll taxes	5,000	5,049	5,126	
Maximum 403b match			2,010	3%
230 Health Insurance	18,000	18,000	19,500	
330 Training and Development	4,500	5,500	2,000	
Total Pre School Direct costs	87,500	94,549	95,636	

Administrative Expenses

390 Other Purchased Svcs	11,000	17,000	15,000	
510 Supplies-Student Sup.	-	-	500	
330 Travel -Instructional	2,500	2,500	2,500	
311 Contr. Svc Audit	11,000	10,000	10,000	
312 Cont.Svc Legal	-	-	-	
Maximum 403b match			6,360	3%
230 Health Insurance	24,000	24,000	26,000	
P/R Taxes	14,700	16,142	16,218	
310 Admin. Secretary	21,000	25,000	37,000	
310 Salaries Dir. Finance	65,000	72,000	72,000	
310 Salary Dir. Education	70,000	77,000	77,000	
Bookkeeper/Assistant	35,000	37,000	26,000	

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330 Travel-Admin	200	200	-
370 Postage	300	300	315
390 Advertising	1,200	1,200	-
510 Supplies-adm	7,000	10,000	7,000
640 Equipment -adm	2,000	2,000	2,000
730 Dues and Fees	6,000	6,000	4,500
790 Misc Expense (AMS conference)	200	200	20,000
Total Aministrative Expenses	271,100	300,542	322,393

School Operating Expenses

390 Contr. Svcs Transport.	2,000	-	-
320 Insurance	30,000	20,000	26,000
361 Portable removal cost	-	7,500	-
360 Rent	500	-	-
370 Telephone including cells	15,000	15,000	15,000
390 Fire Alarm	4,000	4,000	4,000
390 Other Purchased Svcs	2,500	2,500	2,500
390 Security System	2,000	2,000	2,000
School Cues	4,500	5,400	5,400
400 Utilities	18,000	20,000	21,600
510 Supplies-Operations	10,000	11,000	10,000
681 Repairs building and equip	10,000	20,000	10,000
682 Renovations	75,000	85,000	75,000
730 Fees and Permits	500	500	500
790 Playground equipment	1,000	10,000	500
School safety officer	65,000	65,000	68,000
Cleaning	20,000	20,000	20,000
Lawn care	10,000	10,000	10,000
elevator maintenance	1,000	1,000	1,000
Mortgage P&I	94,900	94,900	120,944
403b Onetime Make-up contribution		87,000	
Total School Operating Expenses	365,900	480,800	392,444

Total Expense	1,704,130	1,928,944	1,882,095	FY24
				32,539
				Max match
Net Ordinary Income	186,070	101,525	16,005	