

Magnolia Budget

Approved 2/10/22 To Approve 6/7/22
FY22 Budget FY22 Budget

K-8 Students		147		145
Pre Students		36		37
Ave K-8 per Student Revenue	\$	6,860	\$	6,809
Ave PreK Student Revenue	\$	6,569	\$	6,622
Total students		183		182

Income

K-8 Revenue and associated grants:

Teacher salary grant				
IDEA		11,000		11,000
Cares Act Grant		100,000		113,600
Teacher Supply fee		3,150		3,150
Title II		4,000		4,000
Capital Improvement award		49,500		65,500
3310 Federal Direct FEFP		1,008,425		987,262
Total K-8 Revenue and Grants		1,176,075		1,184,512

3471 Pre-school fees

001 Preschool Tuition		236,500		245,000
002 Preschool application fees		5,000		6,000
3471 Pre-school fees - Other		-		-
Total 3471 Pre-school fees		241,500		251,000

Fundraisers and Donations

Donations		6,000		36,000
Cosmic Fund		23,404		23,300
Golf fundraiser		15,000		11,000
Teacher appreciation (excess exp)		(2,000)		(2,000)
Walk a thon		5,000		7,900
3495 Parent support supply fee		12,000		12,900
Other		-		1,800
Total Fundraisers and donations		59,404		90,900

Other Income

410347: Before and after care		36,000		33,000
4103495 Misc. (house rent)		7,200		7,200
Interest Income				65
Total Income		1,520,179		1,566,677

Expenses:

K-8 Instructional

4103451 Lunch		1,000		4,000
4103475 Field Trips		-	put in teacher accts	-
120 Salaries - Teachers -		510,130		510,130

150 Salaries - Asst Teachers	109,514	109,514
Payroll taxes	43,090	43,090
230 Health Insurance	70,000	70,000
240 Worker's Compensation	8,000	4,500
330 Training and Development	9,000	17,000
370 Report card system	1,700	1,700
510 Replacement	2,500	2,500
510 Supplies - from supply fee	20,000	25,000
510 Supplies-Instructional - Other	42,000	42,000
Prepaid		18,000
590 Gardening materials	2,000	2,000
640 Equipment-Instructional	3,000	3,000
690 Software-Instructional	5,000	5,200
750 Salaries-Sub Teachers	10,000	10,000
Total K-8 Instructional Expenses	836,934	867,634

5500 Pre School

100 Pre School Salaries	57,881	57,881
Payroll taxes	4,428	4,428
230 Health Insurance	15,000	15,000
330 Training and Development	4,500	4,500
Total Pre School Direct costs	81,809	81,809

Administrative Expenses

390 Other Purchased Svcs	7,000	15,200
510 Supplies-Student Sup.	500	-
330 Travel -Instructional	-	2,500
311 Contr. Svc Audit	12,000	12,000
312 Cont.Svc Legal	-	
230 Health Insurance	18,000	18,000
P/R Taxes	12,699	12,699
310 Admin. Secretary	21,000	21,000
310 Salaries Dir. Finance	65,000	65,000
310 Salary Dir. Education	70,000	70,000
Bookkeeper/Assistant	10,000	10,000
330 Travel-Admin	200	200
370 Postage	315	315
390 Advertising	1,000	1,245
510 Supplies-adm	3,500	3,500
640 Equipment -adm	2,000	2,000
730 Dues and Fees	6,850	10,315
790 Misc Expense	300	100
Total Administrative Expenses	230,364	244,074

School Operating Expenses

390 Contr. Svcs Transport.	-	
320 Insurance	20,000	31,000

360 Portable removal cost	7,320	7,320
360 Rent	800	100
370 Telephone including cells	13,000	13,000
390 Fire Alarm	2,000	2,000
390 Other Purchased Svcs	4,000	4,000
390 Security System	4,000	4,000
School Cues	3,900	3,900
400 Utilities	15,000	18,000
510 Supplies-Operations	5,000	12,000
681 Repairs building and equip	10,000	10,000
682 Renovations (sidewalk exp)	65,000	30,000
730 Fees and Permits	500	500
790 Playground equipment	-	1,000
School safety officer	60,000	61,000
Cleaning	18,000	18,000
Lawn care	7,000	8,000
Elevator maintenance		1,000
Mortgage P&I	63,000	65,000
Extra Principle payment, if any		
Total School Operating Expenses	298,520	289,820
Total Expense	1,447,627	1,483,337
Net Ordinary Income	72,552	83,340