

Magnolia Budget 22/23

Approved 06/07/22

FY23 Budget

K-8 Students		174
Pre Students		48
Ave K-8 per Student Revenue	\$	6,644
Ave PreK Student Revenue	\$	7,000
Total students		222

Income

K-8 Revenue and associated grants:

Teacher salary grant	25,000
IDEA	11,000
Cares Act Grant	200,000
Teacher Supply fee	2,000
Title II	2,000
Capital Improvement award	65,000
3310 Federal Direct FEFP	1,156,000
Total K-8 Revenue and Grants	1,461,000

3471 Pre-school fees

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

Fundraisers and Donations

Donations	5,000
Cosmic Fund	25,000
Golf fundraiser	15,000
Teacher appreciation (excess exp)	(2,000)
Walk a thon	5,000
3495 Parent support supply fee	18,000
Other	-
Total Fundraisers and donations	66,000

Other Income

410347: Before and after care	15,000
4103495 Misc. (house rent)	7,200
Interest Income	500
Total Income	1,890,200

Expenses:

K-8 Instructional

4103451 Lunch	2,000
4103475 Field Trips	-
120 Salaries - Teachers -	630,844

150 Salaries - Asst Teachers	167,286	
Payroll taxes	(In above)	
230 Health Insurance	86,000	
240 Worker's Compensation	4,500	
330 Training and Development	9,500	change
370 Report card system	2,000	
510 Replacement	2,500	
510 Supplies - from supply fee	24,000	
510 Supplies-Instructional - Other	25,000	
Prepaid		
590 Gardening materials	3,000	
640 Equipment-Instructional	3,000	
690 Software-Instructional	5,000	
750 Salaries-Sub Teachers	15,000	
Total K-8 Instructional Expenses	979,631	

5500 Pre School

100 Pre School Salaries	60,000
Payroll taxes	5,000
230 Health Insurance	18,000
330 Training and Development	4,500
Total Pre School Direct costs	87,500

Administrative Expenses

390 Other Purchased Svcs	11,000	
510 Supplies-Student Sup.	-	
330 Travel -Instructional	2,500	
311 Contr. Svc Audit	11,000	
312 Cont.Svc Legal	-	
230 Health Insurance	24,000	
P/R Taxes	14,700	
310 Admin. Secretary	21,000	
310 Salaries Dir. Finance	65,000	combine admin staff into one line
310 Salary Dir. Education	70,000	bonuses for kate and tam
Bookkeeper/Assistant	35,000	
330 Travel-Admin	200	
370 Postage	300	
390 Advertising	1,200	
510 Supplies-adm	7,000	
640 Equipment -adm	2,000	
730 Dues and Fees	6,000	
790 Misc Expense	200	
Total Administrative Expenses	271,100	

School Operating Expenses

390 Contr. Svcs Transport.	2,000
320 Insurance	30,000

360 Portable removal cost	-
360 Rent	500
370 Telephone including cells	15,000
390 Fire Alarm	4,000
390 Other Purchased Svcs	2,500
390 Security System	2,000
School Cues	4,500
400 Utilities	18,000
510 Supplies-Operations	10,000
681 Repairs building and equip	10,000
682 Renovations (sidewalk exp)	75,000
730 Fees and Permits	500
790 Playground equipment	1,000
School safety officer	65,000
Cleaning	20,000
Lawn care	10,000
Elevator maintenance	1,000
Mortgage P&I	94,900
Extra Principle payment, if any	
Total School Operating Expenses	365,900
Total Expense	1,704,131
Net Ordinary Income	186,069