

		<u>YEAR 1</u>	<u>YEAR 2</u>	<u>YEAR 3</u>	<u>YEAR 4</u>	<u>YEAR 5</u>	
		2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	
		ACTUAL	BUDGET	BUDGET	PROJECTION	PROJECTION	
				137	144	149	
Enrollment							
Hard Income							
Middle School (Enrollment = 7 in yr 4, 12 in yr 5)					\$101,500	\$178,800	
Elementary Tuition	87	\$1,361,525	\$1,587,720	\$1,183,200	\$1,230,528	\$1,292,054	
Primary Part Day Tuition	16			\$159,680	\$164,470	\$169,405	
Primary School Day Tuition	26			\$313,300	\$322,699	\$332,380	
Primary Full Day Tuition	8			\$111,200	\$114,536	\$117,972	
Other Fees (reg, ext care, smr prog, part buyout)		\$100,621	\$90,000	\$111,000	\$111,000	\$111,000	
Disc (multi-child, adv pay, staff disc)		(\$47,759)	(\$55,554)	(\$51,673)	(\$42,642)	(\$40,059)	Updated reflect change in sibling discount
Tuition Assistance		(\$42,000)	(\$42,000)	(\$6,575)	(\$6,713)	(\$72,294)	TA set at 3.5% of tuition
Interest Income		\$2,281	\$6,000	\$6,000	\$6,000	\$6,000	
Total Income		\$1,374,668	\$1,586,166	\$1,772,132	\$1,941,378	\$2,095,258	
Expense							
Wages/Benefits (3% annual increase after 13/14)		\$947,756	\$1,069,192	\$1,185,353	\$1,220,914	\$1,257,541	
Facility (3% annual increase after 13/14)		\$267,962	\$325,870	\$333,423	\$343,426	\$353,728	
Educational Expense (3% annual increase after 13/14)		\$69,264	\$59,500	\$73,070	\$75,262	\$77,520	
Administrative Expense (3% annual increase after 13/14)		\$67,316	\$67,773	\$69,773	\$71,866	\$74,022	
Total Regular Expense		\$1,352,298	\$1,522,335	\$1,661,619	\$1,711,468	\$1,762,812	
Net Operations (Before Strategic Initiatives)		\$22,370	\$63,831	\$110,513	\$229,911	\$332,446	
% of operations covered by hard inc		101.65%	104.19%	106.65%	113.43%	118.86%	
Strategic Plan Exp - Wages/Benefits		\$44,742	\$107,600				
Strategic Plan - 4% inc. vs. 3% inc. for Elem. Teachers				\$3,500	\$7,200	\$11,000	Included in 13/14 budget
Strategic Plan - Restructure Vac. Benefit						\$4,000	Delay implementation until 15/16 (not included in 13/14 budget)
							Implement in 13/14 if 140 enrollment goal is met (not included in 13/14 budget)
Strategic Plan - Retirement Benefit					\$25,000	\$25,000	Delay implementation until 15/16 (not included in 13/14 budget)
Strategic Plan - Increase FSA						\$4,500	
Strategic Plan - Life/Disability (Removed per Wanda)							
Strategic Plan - Inc. Dev. Dir. 75% (13/14), 100% (14/15+)				\$35,000	\$45,000	\$60,000	Adjusted for 13/14 and 14/15 to reflect PT schedule desired by employee (included in 13/14 budget.)
Strategic Plan - Assistant HOS					\$30,000	\$45,000	Adjusted for 13/14, Assistant HOS needed in classroom FT
Strategic Plan - Facilities Maintenance				\$10,000	\$10,000	\$10,000	
Strategic Plan - Middle School Staff				\$50,000	\$75,000	\$100,000	Included in 13/14 budget
Strategic Plan - Inc. to Professional Dev.				\$10,000	\$10,000	\$10,000	Included in 13/14 budget
Strategic Plan Exp - Other		\$6,458	\$29,000				
Strategic Plan - Board Education (Admin)				\$2,500	\$2,500	\$2,500	Included in 13/14 budget
Strategic Plan - Cap Camp Consultant (Admin)				\$8,400	\$8,400	\$8,400	Included in 13/14 budget
Strategic Plan - Parent Education (Ed)				\$4,000	\$4,000	\$4,000	Included in 13/14 budget
Strategic Plan - Outreach (Admin)				\$1,000	\$1,000	\$1,000	Included in 13/14 budget
Strategic Plan - Additional Space at CCC (Facility)				\$35,000	\$36,000	\$37,000	Increase over original estimate. Included in 13/14 budget.
Strategic Plan - Development Activities (Admin)				\$6,000	\$10,000	\$10,000	Included in 13/14 budget
Total Strategic Plan Expense		\$51,200	\$136,600	\$165,400	\$264,100	\$332,400	
Total Regular and Strategic Plan Expense		\$1,403,498	\$1,658,935	\$1,827,019	\$1,975,568	\$2,095,212	
Net Operations (After Strategic Initiatives)		(\$28,830)	(\$72,769)	(\$54,887)	(\$34,189)	\$46	
% of operations covered by hard inc		97.95%	95.61%	97.00%	98.27%	100.00%	
Non Operational Income/Expense							
Capital Dev Fees		\$21,500	\$25,350	\$20,800	\$19,500	\$19,500	
Capital Expense		(\$96,785)	(\$20,000)	(\$25,000)	(\$20,000)	(\$20,000)	Increase for new classroom set up 14/15?
Net Capital		(\$75,285)	\$5,350	(\$4,200)	(\$500)	(\$500)	
Annual Fundraising		\$75,528	\$90,000	\$50,000	\$50,000	\$50,000	Increase annual fundraising based on 2-year history?
Annual Depreciation		(\$43,718)	(\$40,000)	(\$40,000)	(\$40,000)	(\$40,000)	
Net Cash		(\$72,305)	(\$17,419)	(\$49,087)	(\$24,689)	\$9,546	

Notes:

Annual Tuition per student

Middle School				\$14,500	\$14,900	Not sure about this number
Elementary		\$12,700	\$13,600	\$14,144	\$14,851	
Primary 1:00		\$9,785	\$9,980	\$10,279	\$10,588	
Primary 3:00		\$11,700	\$12,050	\$12,412	\$12,784	
Primary 5:00		\$13,500	\$13,900	\$14,317	\$14,747	

Tuition Increases (+%)

Elementary		7.0%	4.0%	5.0%	I have changed these assumptions to reflect a more realistic increase
Primary 1:00		3.0%	3.0%	3.0%	
Primary 3:00		3.0%	3.0%	3.0%	
Primary 5:00		3.0%	3.0%	3.0%	

AVG WEIGHTED TUITION 13/14= \$12,900