



**COMMUNITY
CHARTER
SCHOOL**

23 Pennsylvania Ave
Newark, NJ 07114

January 31, 2024



Budget Presentation School Year 2023-2024

ADMIN TEAM

BUDGET HIGHLIGHTS

- ▶ Fund Balance Analysis
- ▶ Revenues
- ▶ Expenses
- ▶ Enrollment

FUND BALANCE ANALYSIS

Estimated Fund balance 6/30/23	\$1,819,000
Estimated Change in Net Assets 6/30/24	\$(135,781)
Projected Fund Balance 6/30/24	\$1,683,219

Projected Revenues

Equalization Aid/State Share	4,905,659
Equalization Aid/ Local Share	744,040
Categorical Special Education Aid	246,350
Categorical Security Aid	172,751
Adjustment Aid	0
Other State Revenue (FICA)	253,763
Other Revenue (LEP)	<u>60,000</u>
 Projected Total Revenues	 6,382,563

Revenues

	October 15 Enrollment	Initial Projection	
Equalization/Local Levy Aid - Local Share	744,040	836,110	(92,070)
Equalization/Local Levy Aid - State Share	4,905,659	5,247,868	(342,209)
Categorical Special Education Aid	246,350	291,379	(45,029)
Categorical Security Aid	172,751	174,039	(1,288)
Adjustment Aid	-	-	-
Other State Revenue	313,763	272,987	40,776
Restricted - Special Revenue Fund	1,147,432	1,844,262	(696,830)
Total	<u>7,529,995</u>	<u>8,666,645</u>	<u>(1,136,650)</u>

Expenses

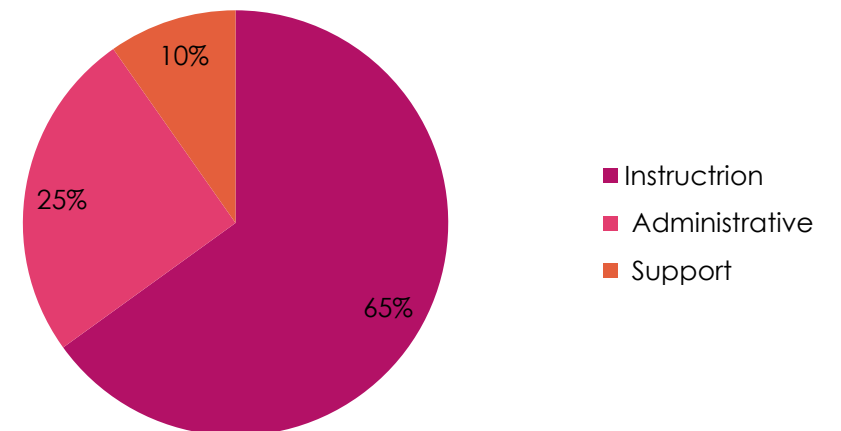
Instructional Expenses	2,934,678
Administration	2,170,319
Support	1,135,847
Capital Outlay	62,500
Projected Total Expenses	6,518,343

Expenses

2023-2024				
		Initial	15-Oct	Difference
General Fund				
Intructional Expense		3,389,968	2,934,678	(455,290)
Administrative		2,236,109	2,170,319	(65,790)
Support		1,150,605	1,350,847	200,242
Capital Outlay		62,500	62,500	-
		6,839,182	6,518,344	(320,838)
Special Revenue Fund				
NCLB		241,091	275,643	34,552
IDEA		81,177	91,160	9,983
ESSER II		1,121,994	780,629	(341,365)
Charter Grant		400,000	-	(400,000)
Total		241,091	275,643	34,552
		81,177	91,160	9,983
Total Expenditures		8,683,444	7,665,776	(1,017,668)
		380	347	
		22,851.17	22,091.57	

Salaries

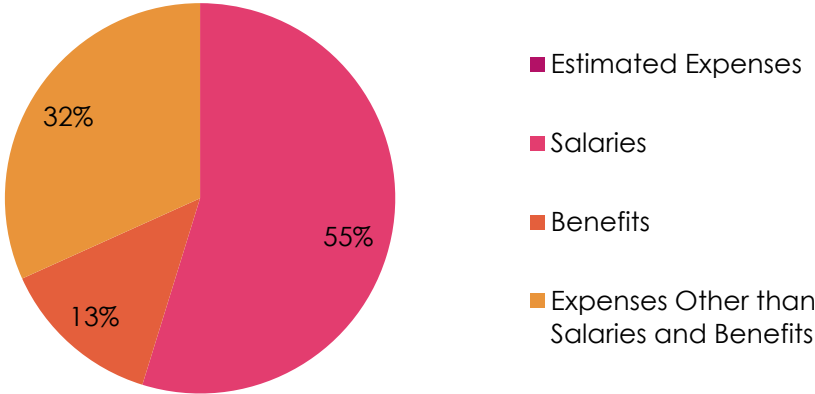
Salaries



Expenses Breakdown

Estimated Expenses 2023-2024

Estimated Expenses	
Salaries	3,978,015
Benefits	860,739
Expenses Other than Salaries and Benefits	1,679,589
	6,518,343



Enrollment





Questions