

Operating Budget: Projected Revenues and Expenditures

School: Neighborhood House Charter School
 Model: LS, MS & HS Expansion: 428 budgeted new students, 6 year roll-out
 Draft: Date: 1-15-16

<u>MAJOR ASSUMPTIONS</u>		<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>MAJOR ASSUMPTIONS</u>	
<u>Enrollment & Staff</u>									
A	H/S Student Enrollment (FTE)	0	60	132	222	294	304	A	Assumption is that there will be attrition of 10% in grade 12
B	Middle School Enrollment (FTE)	60	82	116	116	116	116	B	
C	Lower School Enrollment (FTE)	8	8	8	8	8	8	C	Assumes adding 4 additional 3rd & 4th graders
D	Instructional Staff (FTE) - M/S	5	8	8	8	8	8	D	Assumes 5 new Gen Ed, 2 SPED and 1 Specialist teachers
E	Instructional Staff (FTE) - H/S	0	7	17.25	26.5	34	34	E	Staffing model creates a student-teacher ratio of 9 to 1 in FY22 (capacity).
<u>Revenue</u>									
F	Per pupil rate - M/S & H/S	\$ 14,596	\$ 14,742	\$ 15,046	\$ 15,481	\$ 16,109	\$ 16,421	F	Rate is a per-pupil projected average. In FY17 based on 1% inc/yr over DESE FY15 proj avg
G	Medicaid per student	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	G	Rate is based on current NHCS average.
H	Program fees per student	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	H	Fee is projected average revenue from student involvement in: sports, clubs, after-school, summer-school, fundraising for trips, lunch costs, books, etc.
<u>Expenses</u>									
I	Compensation - teacher hiring salary	\$ 54,769	\$ 56,412	\$ 58,104	\$ 59,848	\$ 61,643	\$ 63,492	I	Assumes avg of BA/MA degree plus allowance for specialists
J	Compensation - salary growth		1.5%	1.5%	5.0%	1.5%	1.5%	J	Based on NHCS Staff Comp Plan 3 yr cycle of 1.5%, 1.5% and 3%
K	Fringe rate	15%	15%	15%	15%	15%	15%	K	Rate is based on current NHCS average.
L	Bulding Utilities and Maintenance growth			10%	10%	10%	10%	L	Rate is based on increased needs as enrollment increases
M	New Facility Square Footage		35,000	35,000	35,000	35,000	35,000	M	Used goal of approx 120 square feet / student at capacity
N	Lease cost per square foot - starting		\$ 20	\$ 20	\$ 20	\$ 21	\$ 21	N	Based on projected comparables for Dorchester properties
O	Lease growth			1%	1%	1%	1%	O	
<u>Capital Expenditures</u>									
P	Facility Useful Life	39 years						P	Standard IRS numbers for depreciation.
Q	Technology Useful Life	5 years						Q	Standard IRS numbers for depreciation.
R	Furniture and Equipment Useful Life	7 years						R	Standard IRS numbers for depreciation.
<u>Analysis</u>									
S	Square feet per pupil - H/S		N/A	265	158	119	115	S	
<u>OPERATING REVENUES</u>									
		<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>		<u>OPERATING REVENUES</u>
1	Per pupil tuition	\$ 992,528	\$ 2,211,300	\$ 3,851,776	\$ 5,356,426	\$ 6,733,562	\$ 7,028,188	1	
2	DOE Entitlement Grants	\$ 88,400	\$ 195,000	\$ 332,800	\$ 449,800	\$ 543,400	\$ 556,400	2	Grants such as Title I, IDEA, Charter School Start-Up Assistance, etc. Grants were estimated at \$1300/student.
3	Medicaid	\$ 3,400	\$ 7,500	\$ 12,800	\$ 17,300	\$ 20,900	\$ 21,400	3	Corresponds to line D above.
4	Program fees	\$ 34,000	\$ 75,000	\$ 128,000	\$ 173,000	\$ 209,000	\$ 214,000	4	Corresponds to line E above.
5	Interest Income	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	5	
6	TOTAL REVENUES	\$ 1,123,328	\$ 2,493,800	\$ 4,330,376	\$ 6,001,526	\$ 7,511,862	\$ 7,824,988	6	

OPERATING EXPENDITURES

OPERATING EXPENDITURES

7	Compensation - Administrative (Professional)			\$35,000	\$35,525	\$36,058	\$37,861	7	Assumes we will utilize current NHCS Admin staff with addition of .5 FTE admin in FY20
8	Compensation - Teachers M/S	\$ 249,976	\$ 398,350	\$ 404,325	\$ 419,403	\$ 430,909	\$ 437,373	8	
9	Compensation - Teachers H/S		\$ 343,472	\$ 730,379	\$ 1,192,109	\$ 1,534,136	\$ 1,556,923	9	
10	Compensation - Other (Professional)	\$ 115,000	\$ 423,725	\$ 757,768	\$ 966,424	\$ 1,212,764	\$ 1,251,899	10	
11	Compensation - Support/Clerical		\$ 52,500	\$ 151,575	\$ 189,906	\$ 192,754	\$ 197,500	11	At scale, staffing model includes: facility manager, night custodians, nurse, cafeteria worker, and administrative assistant.
12	Fringe	\$ 54,746	\$ 182,707	\$ 311,857	\$ 420,505	\$ 510,993	\$ 522,233	12	Is equal to 15% of salaries as is consistent with current school operations
13	Professional Services	\$ 5,000	\$ 55,000	\$ 75,000	\$ 95,000	\$ 115,000	\$ 135,000	13	Includes accounting, legal, translator services, etc.
14	Consulting Fees & Partnerships	\$ 15,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000	14	Projected amount based on current NHCS consulting expenses.
15	School and Student Expenses	\$ 102,000	\$ 225,000	\$ 384,000	\$ 534,000	\$ 652,000	\$ 677,000	15	at \$1500/student until FY20 when the cost of juniors / seniors would increase (for college coursework, applications, school visits, etc)
16	General & Administration	\$ 25,000	\$ 225,000	\$ 250,000	\$ 275,000	\$ 300,000	\$ 325,000	16	Includes printing, supplies, tech supplies, etc. Rate is based on current NHCS expenses.
17	Building Utilities and Maintenance	\$ 30,000	\$ 250,000	\$ 275,000	\$ 299,500	\$ 326,450	\$ 356,095	17	Includes utilities, cleaning company, security, HVAC, inspection, etc. Rate is based on current NHCS expenses.
18	Lease	\$ -	\$ 700,000	\$ 707,000	\$ 714,070	\$ 721,211	\$ 728,423	18	FY18 Assumes HS students will be at NHCS. FY19-22 correspond to lines L, M, N & O above.
19	Contingency		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	19	Allowance for unanticipated expenditures
20	Depreciation	\$ 184,522	\$ 210,593	\$ 231,700	\$ 251,318	\$ 255,462	\$ 224,606	20	corresponds to depreciation of Capital Expenditures on lines P,Q, & R.
21	TOTAL EXPENSES	\$ 781,244	\$ 3,246,347	\$ 4,493,604	\$ 5,572,760	\$ 6,467,738	\$ 6,629,913	21	
22	Change in Net Assets (net income)	\$ 342,084	\$ (752,547)	\$ (163,228)	\$ 428,766	\$ 1,044,124	\$ 1,195,075	22	

CASH FLOW

Add back (non-cash) depreciation and amortization items:

23	Change in Net Assets (net income)	\$ 342,084	\$ (752,547)	\$ (163,228)	\$ 428,766	\$ 1,044,124	\$ 1,195,075	23
24	Depreciation and Amortization	\$ 184,522	\$ 210,593	\$ 231,700	\$ 251,318	\$ 255,462	\$ 224,606	24
25	Reserves	\$ 526,606	\$ (541,954)	\$ 68,472	\$ 680,084	\$ 1,299,586	\$ 1,419,681	25
<i>Capital Expenditures</i>								
26	Capital Outlay Facility	\$ (700,000)	\$ (50,000)	\$ (25,000)	\$ (25,000)	\$ (25,000)	\$ (25,000)	26
27	Capital Outlay Technology	\$ (175,000)	\$ (75,000)	\$ (60,000)	\$ (35,000)	\$ (35,000)	\$ (25,000)	27
28	Capital Outlay Furniture & Equip.	\$ (125,000)	\$ (60,000)	\$ (55,000)	\$ (30,000)	\$ (25,000)	\$ (15,000)	28
29	FYE Forecasted Excess/(Negative) Cash	\$ (473,394)	\$ (726,954)	\$ (71,528)	\$ 590,084	\$ 1,214,586	\$ 1,354,681	29
	FY17-FY19 Funding Need	\$ (1,271,876)						

	FY17	FY18	FY19	FY20	FY21	FY22
Instructional: Middle School						
Science teacher	54,769	55,591	56,424	59,246	60,134	61,036
Social Studies teacher	54,769	55,591	56,424	59,246	60,134	61,036
Specialist teacher	54,769	55,591	56,424	59,246	60,134	61,036
SPED teacher	54,769	55,591	56,424	59,246	60,134	61,036
Teaching fellow	30,900	31,364	31,834	33,426	33,927	34,436
Add'l science teacher		56,412	57,258	58,117	61,023	61,938
Add'l social studies/SPED		56,412	57,258	58,117	61,023	61,938
Add'l fellow		31,800	32,277	32,761	34,399	34,915
Total M/S Instructional	249,976	398,350	404,325	419,403	430,909	437,373

Expansion Model Staffing/ 428 students

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	<u>FY17</u>		<u>FY18</u>		<u>FY19</u>		<u>FY20</u>		<u>FY21</u>		<u>FY22</u>	
	FTE	Salary	FTE	Salary	FTE	Salary	FTE	Salary	FTE	Salary	FTE	Salary
Administration (Professional)												
Business Manager			0		0.5	35,000	0.5	35,525	0.5	36,058	0.5	37,861
<i>Total</i>					<i>0.5</i>	<i>35,000</i>	<i>0.5</i>	<i>35,525</i>	<i>0.5</i>	<i>36,058</i>	<i>0.5</i>	<i>37,861</i>
Instructional: Teachers High School												
9th												
English Teacher			1	56,412	1	57,258	1	58,117	1	61,023	1	61,938
Math Teacher			1	56,412	1	57,258	1	58,117	1	61,023	1	61,938
Language Teacher			1	56,412	1	57,258	1	58,117	1	61,023	1	61,938
Science Teacher			1	56,412	1	57,258	1	58,117	1	61,023	1	61,938
History Teacher			1	56,412	1	57,258	1	58,117	1	61,023	1	61,938
Arts Teacher			0.5	28,206	1	57,258	1	58,117	1	61,023	1	61,938
P/E Teacher/Sports			0.5	28,206	1	57,258	1	58,117	2	122,046	2	123,876
10th												
English Teacher					1	58,104	1	58,976	1	59,860	1	60,758
Math Teacher					1	58,104	1	58,976	1	59,860	1	60,758
Language Teacher					1	58,104	1	58,976	1	59,860	1	60,758
Science Teacher					1	58,104	1	58,976	1	59,860	1	60,758
History Teacher					1	58,104	1	58,976	1	59,860	1	60,758
Tech Teacher					0.5	29,052	1	58,976	1	59,860	1	60,758
11th												
English Teacher							1	59,848	1	60,746	1	61,657
Math Teacher							1	59,848	1	60,746	1	61,657
Science Teacher							1	59,848	1	60,746	1	61,657
History Teacher							1	59,848	1	60,746	1	61,657
Arts Teachers							1	59,848	1	60,746	1	61,657
Support teachers - high needs students							2	119,696	2	121,491	2	123,314

	FY17		FY18		FY19		FY20		FY21		FY22	
	FTE	Salary	FTE	Salary	FTE	Salary	FTE	Salary	FTE	Salary	FTE	Salary
12th												
English Teacher									1	61,643	1	62,568
Math Teacher									1	61,643	1	62,568
Science Teacher									1	61,643	1	62,568
History Teacher									1	61,643	1	62,568
Instructional Support												
A/S tutoring and sports stipends				5,000		10,000		12,500		15,000		15,000
<i>Instructional Total</i>			6	343,472	13	730,379	20	1,192,109	25	1,534,136	25	1,556,923
Instructional - Other (Professionals)												
Principal	1	115,000	1	116,725	1	118,476	1	124,400	1	126,266	1	128,160
Dean of Curriculum & Instruction			1	110,000	1	111,650	1	113,325	1	118,991	1	120,776
Operations person					1	85,000	1	86,275	1	87,569	1	91,948
Dean of Discipline					1	65,000	1	65,975	1	66,965	1	70,313
College & Career Readiness					1	60,000	1	60,900	2	120,900	2	126,945
Internship/Vocational Coord							1	52,000	1	52,780	1	53,572
Building level sub							0.5	24,000	1	48,720	1	49,451
Psychologist					0.25	16,250	0.5	32,500	1	65,975	1	66,965
SPED Director			1	110,000	1	111,650	1	113,325	1	118,991	1	124,941
SPED staff - prof			1	52,000	2	104,780	3	158,352	4	203,951	4	214,149
ELL Teacher					0.25	14,962	0.5	30,373	1	61,657	1	62,582
SPED staff - fellows			1	35,000	2	70,000	3	105,000	4	140,000	4	142,100
<i>Other (Professional) Total</i>	1	115,000	5	423,725	11	757,768	14.5	966,424	19	1,212,764	19	1,251,899
Support / Clerical												
Facilities			0.25	17,500	1	71,050	1	72,116	1	73,197	1	74,295
Nurse			0.5	35,000	0.5	35,525	1	72,115	1	73,197	1	74,295
Office Manager					1	0	1	0	1	0	1	0
Cafeteria					1	45,000	1	45,675	1	46,360	1	48,910
<i>Total</i>			0.75	52,500	3.5	151,575	4	189,906	4	192,754	4	197,500
TOTAL	1.0	115,000	11.8	819,697	27.0	1,674,722	39.0	2,383,963	48.5	2,975,713	48.5	3,044,183

DEPRECIATION SCHEDULE

HIGH SCHOOL

ADDITIONS	AMOUNT	USEFUL LIFE						
			FY17	FY18	FY19	FY20	FY21	FY22
Leasehold Improvements	700,000	6	116,666	116,666	116,666	116,666	116,666	116,666
Leasehold Improvements	50,000	4		12,500	12,500	12,500	12,500	12,500
Leasehold Improvements	25,000	4			6,250	6,250	6,250	6,250
Leasehold Improvements	25,000	3				8,333	8,333	8,333
Technology	100,000	5	20,000	20,000	20,000	20,000	20,000	
Technology	50,000	5	10,000	10,000	10,000	10,000	10,000	
Technology	25,000	5	5,000	5,000	5,000	5,000	5,000	
Technology	25,000	5				5,000	5,000	5,000
Furn & Fix	100,000	7	14,285	14,285	14,285	14,285	14,285	14,285
Furn & Fix	50,000	7		7,143	7,143	7,143	7,143	7,143
Furn & Fix	50,000	7			7,143	7,143	7,143	7,143
Furn & Fix	25,000	7				3,571	3,571	3,571
Furn & Fix	10,000	7					1,430	1,430
Furn & Fix	10,000	7						1,430
TOTAL HS			165,951	185,594	198,987	215,891	217,321	183,751
MS			18,571	24,999	32,713	35,427	38,141	40,855
TOTAL MS & HS			184,522	210,593	231,700	251,318	255,462	224,606

Depreciation	Cost	Est useful life	Dep'n per year FY17	Dep'n per year FY18	Dep'n per year FY19	Dep'n per year FY20	21	22	
MIDDLE SCHOOL									
Furn & Fix	25,000	7	3,571	3571	3571	3571	3571	3571	
	10,000			1428	1428	1428	1428	1428	
	5,000				714	714	714	714	
	5,000					714	714	714	
	5,000					714	714	714	
	5,000							714	
	FY17		75,000	15,000	15000	15000	15000	15000	
	FY18		25,000	5000	5000	5000	5000	5000	
Technology	FY19	5	35,000		7000	7000	7000	7000	
	FY20		10,000			2000	2000	2000	
	FY21		10,000				2000	2000	
	FY22		10,000					2000	
TOTAL				18,571	24,999	32,713	35,427	38,141	40,855

Content Area	Task/Deliverable/Milestone	Staff Point	Timeline	Board Oversight
Program and People	Conduct site visits to successful high schools	ED	Ongoing	Academic/Program Committee
	Form Advisory Council to provide high school expertise and design advice as needed	ED	Ongoing	
	Conduct monthly team meetings to action plan and push progress on high school planning	ED	Ongoing	
	Initiate student recruitment plan for expanded middle school enrollment	Ops Manager	Winter 2016	
	Develop job description for high school principal and begin search	ED and HR Director	Spring 2016	
	Hire high school principal	ED and HR Director	Spring 2016	
	Begin hiring process for new middle school staff to accommodate first year of expansion	MS Principal and HR Director	Spring 2016	
	Finalize new middle school schedules and departmentalization plan	DCI	Spring 2016	
	Onboard high school principal and initiate his/her work plan for high school planning year	ED	Summer 2016	
	Onboard new middle school staff	MS Principal	Summer 2016	
	Onboard new middle school students	MS Principal	Summer 2016	
	Develop job descriptions for first year high school staff and begin hiring process	HS Principal and HR Director	Winter 2017	
	Initiate recruitment plan for new 9th graders (very few in first year)	Ops Manager	Winter 2017	
	Finalize course progressions, assessment system, and graduation requirements	DCI	Spring 2017	
	Finalize behavior expectations / discipline system	HS Principal	Spring 2017	
	Finalize plan and systems for parent communication	HS Principal	Spring 2017	
	Finalize report card systems and procedures	HS Principal	Spring 2017	
	Finalize plans for academic support	DCI	Spring 2017	
	Finalize plans for social/emotional support	SPED/Student Support Director	Spring 2017	
	Finalize plan for CCR course and college and career counseling	DCI	Spring 2017	
	Finalize extra-curricular offerings and plan	HS Principal	Spring 2017	
	Finalize course outlines and schedules for first 9th grade	DCI	Spring 2017	
	Finalize high school orientation / summer academy plan for first 9th grade	HS Principal	Spring 2017	
	Onboard first year high school staff	HS Principal	Summer 2017	
	Finalize 9th grade curriculum through summer curriculum institute	DCI	Summer 2017	
	Finalize plan for Extended Campus Learning and develop list of potential partners	DCI	Summer 2017	
	9th grade summer academy begins	HS Principal	August 2017	
	First day of school for first 9th grade class	HS Principal	August 2017	
	Finalize recruitment plan for new high school students and begin implementation	Ops Manager	Fall 2017	
	Begin hiring second year high school staff	HS Principal and HR Director	Winter 2018	
	Begin recruiting partners for Extended Campus Learning	DCI	Winter 2018	
	Finalize plan for 11th and 12th grade extra support model	DCI and SPED/Student Support Director	Winter 2018	
Begin hiring third year high school staff	HS Principal and HR Director	Winter 2019		
Begin hiring fourth year high school staff	HS Principal and HR Director	Winter 2020		

Content Area	Task/Deliverable/Milestone	Staff Point	Timeline	Board Oversight
Facilities	Conduct campus master planning	ED	Summer 2015	Real Estate Committee
	Hire consultant to advise on facilities and assist in securing leased space	CFO	December 2015	
	Finalize scope of capital project on current campus to accommodate expanded K-8	ED	April 2016	
	Hire consultant to shepherd capital project	CFO	March 2016	
	Reconfigure space in current building to accommodate first year of K-8 expansion	CFO	Summer 2016	
	Sign lease agreement for temporary space to accommodate expansion	CFO	Fall 2016	
	Build out and furnish leased space as needed	CFO	Spring 2017	
	Break ground on capital project on current campus to accommodate expanded K-8	CFO	Summer 2017	
	7th, 8th and 9th grades housed in leased space	CFO	August 2017	
	Complete capital project; move 7th and 8th grades back to current campus	CFO	August 2018	
	9th and 10th grades in leased space	CFO	August 2018	
	9th, 10th and 11th grades in leased space	CFO	August 2019	
	9th-12th grades in leased space	CFO	August 2020	
Assess and action plan around securing a permanent home for the high school	ED	2018-2020		
Finances and Fundraising	Develop financial model for expansion and update as planning evolves	CFO	Ongoing	Finance Committee
	Hire consultant to help assess financing options for capital project and high school start-up	CFO	December 2015	
	Finalize financing for capital project and high school start-up	CFO	December 2016	
	Begin developing case for support	Development Director	Winter 2016	Development Committee
	Hire capital campaign consultant	Development Director	March 2016	
	Form campaign leadership	Development Director	April 2016	
	Set campaign goal	Development Director	April 2016	
	Conduct feasibility interviews and other pre-campaign activities	Development Director	May 2016	
	Launch quiet phase of capital campaign	Development Director	June 2016	
	Achieve 80% of goal and launch public phase	Development Director	January 2017	
	Reach or exceed campaign goal	Development Director	June 2017	

	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>
	<u>School only</u>	<u>School only</u>	<u>School only</u>	<u>School only</u>	<u>School only</u>	<u>School only</u>	<u>School only</u>	<u>School only</u>
CURRENT ASSETS								
Cash	2,016,700	2,285,307	1,435,779	1,440,188	1,491,504	1,483,702	1,607,780	1,824,235
Accounts receivable	235,669	235,669	235,669	235,669	235,669	235,669	235,669	235,669
Prepays and other current	87,188	87,188	87,188	87,188	87,188	87,188	87,188	87,188
	<u>2,339,557</u>	<u>2,608,164</u>	<u>1,758,636</u>	<u>1,763,045</u>	<u>1,814,361</u>	<u>1,806,559</u>	<u>1,930,637</u>	<u>2,147,092</u>
NET Land, bldg, improv, FF&I	239,831	189,831	955,309	879,716	738,016	526,698	306,236	96,630
Investments	196,115	205,921	216,217	227,028	238,379	250,298	262,813	275,953
	<u>435,946</u>	<u>395,752</u>	<u>1,171,526</u>	<u>1,106,744</u>	<u>976,395</u>	<u>776,996</u>	<u>569,049</u>	<u>372,583</u>
TOTAL ASSETS	<u>2,775,503</u>	<u>3,003,916</u>	<u>2,930,162</u>	<u>2,869,789</u>	<u>2,790,756</u>	<u>2,583,555</u>	<u>2,499,686</u>	<u>2,519,676</u>
CURRENT LIABILITIES								
AP & accrued exp	894,761	894,761	894,761	894,761	894,761	894,761	894,761	894,761
Due to Foundation	1,253,633	1,395,147	1,286,081	1,127,266	968,451	659,636	500,821	492,006
Deferred revenue	18,653	18,653	18,653	18,653	18,653	18,653	18,653	18,653
	<u>2,167,047</u>	<u>2,308,561</u>	<u>2,199,495</u>	<u>2,040,680</u>	<u>1,881,865</u>	<u>1,573,050</u>	<u>1,414,235</u>	<u>1,405,420</u>
TOTAL LIABILITIES	<u>2,167,047</u>	<u>2,308,561</u>	<u>2,199,495</u>	<u>2,040,680</u>	<u>1,881,865</u>	<u>1,573,050</u>	<u>1,414,235</u>	<u>1,405,420</u>
NET ASSETS								
Unrestricted								
Total unrestricted net assets	304,615	381,708	406,724	495,345	562,786	652,481	714,912	730,577
Temporarily restricted	160,666	170,472	180,768	191,579	202,930	214,849	227,364	240,504
Permanently restricted	143,175	143,175	143,175	143,175	143,175	143,175	143,175	143,175
TOTAL NET ASSETS	<u>608,456</u>	<u>695,355</u>	<u>730,667</u>	<u>830,099</u>	<u>908,891</u>	<u>1,010,505</u>	<u>1,085,451</u>	<u>1,114,256</u>
TOTAL LIAB & NET ASSET	<u>2,775,503</u>	<u>3,003,916</u>	<u>2,930,162</u>	<u>2,870,779</u>	<u>2,790,756</u>	<u>2,583,555</u>	<u>2,499,686</u>	<u>2,519,676</u>

		FY17			FY18			FY19			FY20			FY21			FY22		
	FY16 K-8	FY17	FY17 EXP	TOTAL	FY18	FY18 EXP	TOTAL	FY19	FY19EXP	TOTAL	FY20	FY20EXP	TOTAL	FY21	FY21EXP	TOTAL	FY22	FY22EXP	TOTAL
REVENUES																			
Per-Pupil revenue	5,823,108	5,881,339	992,528	6,873,867	5,940,152	2,211,300	8,151,452	5,999,554	3,851,776	9,851,330	6,059,550	5,170,654	11,230,204	6,120,145	6,443,600	12,563,745	6,181,346	6,732,610	12,913,956
Gift from Fdn (or Cap Campaign -see Note 1)	150,000	400,000		400,000	800,000	1,100,000	1,900,000	800,000	650,000	1,450,000	950,000	250,000	1,200,000	800,000		800,000	650,000		650,000
Private grants	577,209	200,000		200,000	200,000		200,000	200,000		200,000	200,000		200,000	200,000		200,000	200,000		200,000
Government Grants	510,000	504,900	91,800	596,700	509,949	202,500	712,449	515,048	345,600	860,648	520,199	450,900	971,099	525,401	540,000	1,065,401	530,655	553,500	1,084,155
Program fees and misc.	290,000	237,350	39,000	276,350	239,724	80,000	319,724	242,121	133,000	375,121	244,542	172,000	416,542	246,987	205,000	451,987	249,457	210,000	459,457
TOTAL REVENUES	7,350,317	7,223,589	1,123,328	8,346,917	7,689,825	3,593,800	11,283,625	7,756,723	4,980,376	12,737,099	7,974,290	6,043,554	14,017,844	7,892,533	7,188,600	15,081,133	7,811,459	7,496,110	15,307,569
EXPENSES																			
Personnel & fringe	5,417,875	5,688,769	419,722	6,108,491	5,785,478	1,400,754	7,186,232	5,883,831	2,390,904	8,274,735	6,075,055	3,223,872	9,298,927	6,272,495	3,917,614	10,190,109	6,376,351	4,003,789	10,380,140
Consultants	90,000	75,000	20,000	95,000	75,000	135,000	210,000	75,000	155,000	230,000	75,000	175,000	250,000	75,000	195,000	270,000	75,000	215,000	290,000
Program, admin & facilities	1,423,835	1,405,954	147,000	1,552,954	1,412,984	645,000	2,057,984	1,420,049	974,000	2,394,049	1,427,149	1,155,500	2,582,649	1,434,285	1,316,450	2,750,735	1,441,456	1,396,095	2,837,551
Contingency				0		100,000	100,000		100,000	100,000		100,000	100,000		100,000	100,000		100,000	100,000
Lease expense				0		700,000	700,000		707,000	707,000		714,070	714,070		721,211	721,211		728,423	728,423
Debt Serv on cap exp - rent to school. (See note 2)	291,514	290,934		290,934	290,935	350,250	641,185	290,935	350,250	641,185	290,935	350,250	641,185	290,935	350,250	641,185	290,935	350,250	641,185
Depreciation and amortization	90,000	90,000	184,522	274,522	90,000	210,593	300,593	90,000	231,700	321,700	90,000	251,318	341,318	90,000	255,462	345,462	90,000	224,606	314,606
TOTAL EXPENSES	7,313,224	7,550,657	771,244	8,321,901	7,654,397	3,541,597	11,195,994	7,759,815	4,908,854	12,668,669	7,958,140	5,970,010	13,928,150	8,162,715	6,855,987	15,018,702	8,273,742	7,018,163	15,291,905
NET SURPLUS/DEFICIT	37,093	(327,068)	352,084	25,016	35,428	52,203	87,631	(3,092)	71,522	68,430	16,151	73,544	89,695	(270,181)	332,613	62,432	(462,283)	477,947	15,664
CASH BASIS SURPLUS/DEFICIT																			
Net Surplus/Deficit	37,093	(327,068)	352,084	25,016	35,428	52,203	87,631	(3,092)	71,522	68,430	16,151	73,544	89,695	(270,181)	332,613	62,432	(462,283)	477,947	15,664
Rent to Foundation	291,514	0		290,934	0	0	641,185	0	0	641,185	0	0	641,185	0	0	641,185		0	641,185
Gift from Foundation	(150,000)			(400,000)			(800,000)			(800,000)			(950,000)			(800,000)			(650,000)
Depreciation	90,000	90,000	184,522	274,522	90,000	210,593	300,593	90,000	231,700	321,700	90,000	251,318	341,318	90,000	255,462	345,462	90,000	224,606	314,606
Cash before capital and principal payments	268,607	(237,068)	536,606	190,472	125,428	262,796	229,409	86,908	303,222	231,315	106,151	324,862	122,198	(180,181)	588,075	249,079	(372,283)	702,553	321,455
Principal payments				0			0			0			0			0			0
Capital additions	(40,000)	(40,000)	(1,000,000)	(1,040,000)	(40,000)	(185,000)	(225,000)	(40,000)	(140,000)	(180,000)	(40,000)	(90,000)	(130,000)	(40,000)	(85,000)	(125,000)	(40,000)	(65,000)	(105,000)
CASH BASIS SURPLUS/DEFICIT	228,607	(277,068)	(463,394)	(849,528)	85,428	77,796	4,409	46,908	163,222	51,315	66,151	234,862	(7,802)	(220,181)	503,075	124,079	(412,283)	637,553	216,455
<i>Note 1 - NHCS has already received a \$1mm pledge commitment from a donor for the creation of the high school</i>																			
<i>Note 2 - Debt Service Assumption is based on a \$12mm expansion including add'l classrooms and a gym</i>																			

DESE Dashboard	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
CURRENT RATIO								
CURRENT ASSETS/CURRENT LIABILITIES	3.35	1.13	0.80	0.86	0.96	1.37	1.37	1.53
UNRESTRICTED DAYS CASH								
ENDING CASH BALANCE DIVIDED BY OPERATING EXPENSES (CALCULATED IN DAYS)	157	120	60	50	45	41	41	45
PERCENTAGE PROGRAM PAID BY TUITION								
TUITION/TOTAL EXPENSES	80%	80%	83%	73%	78%	81%	84%	84%
PERCENTAGE PROGRAM PAID BY TUITION & FED GRANTS								
TUITION PLUS FED GRANTS DIVIDED BY TOTAL EXPENSES	90%	87%	90%	79%	85%	87%	90%	92%
PERCENTAGE OF TOTAL REVENUE EXPENDED ON FACILITIES								
OPERATIONS AND MAINTENANCE & FINANCING EXP	11%	9%	9%	17%	16%	15%	15%	14%
CHANGE IN NET ASSETS PERCENTAGE								
NET ASSETS/ TOTAL REVENUE	0.09%	0.50%	0.30%	0.78%	0.54%	0.64%	0.41%	0.10%
DEBT TO ASSET RATIO								
TOTAL LIABILITIES/TOTAL ASSETS	0.8	0.8	0.8	0.7	0.7	0.6	0.6	0.6