

The following supplement was prepared by the applicant in response to questions resulting from the earlier review by Department of Education staff. Department staff members have not reviewed the supplement. Comments provided by staff regarding the original application do not reflect additional information provided in the supplemental appendix below.

1/23/2012

Appendix F (5 of 6)

Loudoun Math & IT Academy - Operating Budget **Projected Expenditures—1 of 3**

	2013-2014 Fiscal Year	2014-2015 Fiscal Year	2015-2016 Fiscal Year	2016-2017 Fiscal Year
Expenditures				
School Administration				
Salaries and Wages - School Director	\$97,000.00	\$99,910.00	\$102,907.30	\$105,994.52
Salaries and Wages - Supervisors	\$243,000.00	\$250,290.00	\$345,853.40	\$356,229.00
Salaries and Wages - Clerical Staff	\$158,000.00	\$203,940.00	\$210,058.20	\$268,810.84
Fringe Benefits - Health Insurance	\$74,700.00	\$83,121.00	\$98,822.84	\$109,655.15
Fringe Benefits - Social Security + Life Benefit	\$39,491.40	\$43,943.30	\$52,244.34	\$57,971.02
Fringe Benefits - Retirement Benefits	\$63,544.80	\$70,708.26	\$84,065.29	\$93,279.98
Unemployment/Workers Compensation	\$2,490.00	\$2,770.70	\$3,294.09	\$3,655.17
Office Supplies	\$6,000.00	\$6,180.00	\$6,365.40	\$6,556.36
Information Technology	\$1,000.00	\$1,030.00	\$1,060.90	\$1,092.73
Subtotal - School Administration	\$685,226.20	\$761,893.27	\$904,671.76	\$1,003,244.79
Instructional Staff				
Salaries and Wages - Full-Time Teachers	\$691,000.00	\$1,137,120.00	\$1,591,350.00	\$2,025,915.86
Salaries and Wages - Part-Time or Substitutes	\$10,000.00	\$17,510.00	\$22,660.00	\$28,840.00
Fringe Benefits - Health Insurance	\$105,150.00	\$173,194.50	\$242,101.50	\$308,213.38
Fringe Benefits - Social Security + Life Benefit	\$55,589.30	\$91,562.16	\$127,990.99	\$162,942.14
Fringe Benefits - Retirement Benefits	\$89,447.60	\$147,330.79	\$205,947.68	\$262,186.85
Unemployment/Workers Compensation	\$3,505.00	\$5,773.15	\$8,070.05	\$10,273.78
Subtotal - Instructional Staff	\$954,691.90	\$1,572,490.60	\$2,198,120.22	\$2,798,372.00
Instructional				
Special Ed, ELL, FRM	\$212,793.60	\$328,766.11	\$451,505.46	\$581,313.28
Purchased Educational Services	\$19,200.00	\$29,664.00	\$39,552.00	\$49,440.00
Professional Development	\$5,000.00	\$8,500.00	\$11,000.00	\$14,000.00
Student Assessment/Testing	\$2,112.00	\$3,168.00	\$4,224.00	\$5,280.00
Supplies/Materials - Instructional	\$19,200.00	\$29,664.00	\$39,552.00	\$49,440.00
Computer and Science Lab Setup	\$50,630.75	\$50,630.75	\$76,129.75	\$131,660.60
Classroom Setup	\$54,181.36	\$27,090.68	\$27,090.68	\$27,090.68
Textbooks (Traditional or Tablet/Ebook)	\$57,600.00	\$28,800.00	\$28,800.00	\$28,800.00
Information Technology (Server)	\$4,353.00	\$4,353.00	\$0.00	\$0.00
Information Technology (Wiring-Network, Pho	\$30,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Computer Supplies and Repairs	\$5,000.00	\$7,500.00	\$10,000.00	\$15,000.00
Library	\$9,600.00	\$14,400.00	\$19,200.00	\$24,000.00
Subtotal - Instructional	\$469,670.71	\$537,536.54	\$712,053.89	\$931,024.56

Loudoun Math & IT Academy - Operating Budget

Projected Expenditures ⁻²_{of 3}

	2013-2014 Fiscal Year	2014-2015 Fiscal Year	2015-2016 Fiscal Year	2016-2017 Fiscal Year
	\$2,109,588.81	\$2,871,920.41	\$3,814,845.87	\$4,732,641.35
Expenditures, continued				
Business Services				
Accounting	\$10,800.00	\$11,124.00	\$11,457.72	\$11,801.45
Advertising (Enrollment, Outreach)	\$5,000.00	\$5,150.00	\$5,304.50	\$5,463.64
Public Relations/Marketing	\$5,000.00	\$5,150.00	\$5,304.50	\$5,463.64
Insurance - General Liability	\$10,200.00	\$10,506.00	\$10,821.18	\$11,145.82
Office Expenses	\$3,000.00	\$3,090.00	\$3,182.70	\$3,278.18
Fees, Licensing, Dues, and Memberships (Quickbooks, educational magazine, school reach, etc...)	\$3,000.00	\$3,090.00	\$3,182.70	\$3,278.18
Purchased Management Services	\$1,000.00	\$1,030.00	\$1,060.90	\$1,092.73
Postage and Shipping	\$3,000.00	\$4,635.00	\$6,365.40	\$8,195.45
Printing	\$10,000.00	\$15,450.00	\$21,218.00	\$27,318.18
Telephone	\$6,000.00	\$6,180.00	\$6,365.40	\$6,556.36
Travel	\$1,200.00	\$1,236.00	\$1,273.08	\$1,311.27
Subtotal - Business Services	\$58,200.00	\$66,641.00	\$75,536.08	\$84,904.89
Operations and Maintenance				
Contact Labor - Non-Instructional	\$6,000.00	\$6,180.00	\$10,000.00	\$10,300.00
Custodial Services	\$10,000.00	\$15,000.00	\$20,000.00	\$25,000.00
Supplies/Materials - Maintenance	\$3,000.00	\$4,500.00	\$6,000.00	\$7,500.00
Subtotal - Operations and Maintenance	\$19,000.00	\$25,680.00	\$36,000.00	\$42,800.00
Physical Plant				
Rent	\$200,000.00	\$300,000.00	\$400,000.00	\$500,000.00
Utilities	\$20,000.00	\$30,900.00	\$31,827.00	\$40,977.26
Subtotal - Physical Plant	\$220,000.00	\$330,900.00	\$431,827.00	\$540,977.26
Student Services				
Health (school nurse included in staffing)	\$2,500.00	\$1,000.00	\$1,030.00	\$1,060.90
Transportation	\$96,000.00	\$115,200.00	\$153,600.00	\$192,000.00
Food	\$0.00	\$0.00	\$0.00	\$0.00
Subtotal - Student Services	\$98,500.00	\$116,200.00	\$154,630.00	\$193,060.90

Loudoun Math & IT Academy - Operating Budget **Projected Expenditures** ³_{of 3}

	2013-2014 Fiscal Year	2014-2015 Fiscal Year	2015-2016 Fiscal Year	2016-2017 Fiscal Year
	\$2,505,288.81	\$3,411,341.41	\$4,512,838.95	\$5,594,384.40
Expenditures, continued				
<i>Miscellaneous</i>				
Audit	\$0.00	\$10,000.00	\$8,500.00	\$8,755.00
Advertising (Recruitment)	\$2,000.00	\$2,060.00	\$2,121.80	\$2,185.45
Dues and Subscriptions (Inspection fee, Landscape etc...)	\$2,000.00	\$2,060.00	\$2,121.80	\$2,185.45
Workshops and Conferences	\$3,000.00	\$3,090.00	\$3,182.70	\$3,278.18
Legal	\$6,000.00	\$6,180.00	\$6,365.40	\$6,556.36
Loan Payment (in case grant not awarded)	\$0.00	\$0.00	\$137,005.00	\$137,005.00
Contingency Fund (3%)*	\$75,548.66	\$103,041.94	\$136,053.92	\$168,520.35
Subtotal - Miscellaneous	\$88,548.66	\$126,431.94	\$295,350.62	\$328,485.80
Total Expenditures	\$2,593,837.47	\$3,537,773.35	\$4,808,189.57	\$5,922,870.20
Beginning Balance	\$0.00	(\$43,107.87)	\$255,546.01	\$443,916.51
Net Surplus / Deficit	(\$43,107.87)	\$298,653.88	\$188,370.50	\$501,575.89
Ending Balance	(\$43,107.87)	\$255,546.01	\$443,916.51	\$945,492.39